



*Ab Hai Mumkin*

**VIVA HOME FINANCE LIMITED**

**Annual Report 2018-2019**



## **DIRECTOR'S REPORT**

To,  
The Members,  
**Viva Home Finance Limited**

The Board of Directors of your Company have pleasure in presenting before you the 8th Annual Report on the operational and business performance, along with Audited financial statements for the financial year ended March 31, 2019.

### **FINANCIAL RESULTS**

The Financial Results for the year ended on 31st March, 2019 are briefly given below:-

PARTICULARS	2018-2019 (Rs.)	2017-2018 (Rs.)
Total Income	2,30,36,991	2,05,15,123
Total Expenditure	2,07,99,404	1,86,50,080
Profit before exceptional and extraordinary items and tax	22,37,587	18,65,043
Exceptional items	-	-
Extraordinary items	-	-
Profit / Loss before Tax	22,37,587	18,65,043
Provision for Taxation	5,85,784	4,43,923
Profit after Tax	16,51,803	14,21,119
EPS (Basic & Diluted)	0.16	0.14

### **WORKING OF THE COMPANY**

The Company is engaged in the business of a housing finance company more particularly to undertake all types of finance operations and services including hire purchase, leasing, factoring, finance broking, guaranteeing risk managing underwriting land or advance monies placement of securities and deposit and other such services.

### **DIVIDEND**

To conserve resources which would assist in future growth of the company, no dividend is recommended by the board for the financial year ended 31st March, 2019.

### **PUBLIC DEPOSITS**

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. During the year, no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 1956 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.



### **TRANSFER TO RESERVES**

During the year under review, your Company has not transferred any amount to General Reserve and Rs. 3,30,361/- is transferred to the Statutory Reserve as per Section 29 C of NHB Act, 1987 out of the amount available in the Statement of profit and loss during FY 2018-2019.

### **SHARE CAPITAL**

The Authorised Share Capital of the company is Rs. Rs.11,00,00,000/- and the paid up share capital of the company is Rs. 10,25,00,000 /-.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2018-2019.

### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is to maintain its objectivity and independence. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

### **LOANS FROM BANKS**

As part of its liability management, your Company endeavors to diversify its resource base in order to achieve an appropriate maturity structure and minimize the weighted average cost of borrowed funds. Your Company continued to leverage on its long term relationship with banks and thus tied up fund based Term Loan limit to Rs.6.00 crore as at the end of financial year. The Company has availed Rs. 6 Crores upto 31st March, 2019.

### **SUSTAINABLE DEVELOPMENT**

Sustainability has been deeply embedded into the Company's business and has become an integral part of its decision making process while considering social, economic and environmental dimensions.

### **NON-PERFORMING ASSETS AND PROVISIONS FOR CONTINGENCY**

Your Company scrupulously adheres to the prudential guidelines for Non-Performing Assets (NPAs) issued by the National Housing Bank under its Housing Finance Companies (NHB)





Directions, 2010, as amended from time to time. Your Company has made adequate provision for the assets on which instalments are overdue for more than 90 days and on other assets, as required.

### **RECOVERY & COLLECTIONS**

The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) has proved to be a useful recovery tool and the Company has been able to successfully initiate recovery action under the provisions of this Act, against the defaulting borrowers. The Company has taken steps for recovery through sending demand notices to some of the defaulters and the same are being under process of recovery as per the process laid down under the SARFAESI Act and the rules framed thereunder. In order to prevent frauds in loan cases by mortgaging the same property with multiple lenders, the Government of India has set up Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) under Section 20 of the SARFAESI Act. Your Company has been filing requisite particulars of mortgaged properties with CERSAI as per the prevailing guidelines issued by CERSAI.

### **EXTRACT OF ANNUAL RETURN – [CLAUSE (A) OF SECTION 134 (3)]**

The Details forming part of the extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with Company (Management and Administration) Rules, 2014, are set out herewith as Annexure I to this report and the same is available on website of the company i.e [www.vhfl.in](http://www.vhfl.in).

### **NUMBER OF MEETINGS OF THE BOARD: [CLAUSE (B) OF SECTION 134(3)]**

During the financial year 2018-2019 Eighteen (18) Board Meetings were convened and held. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act and table showing details of Board Meetings is attached by way of Annexure II to this Report.

### **COMMITTEES OF THE BOARD**

#### **(a) AUDIT COMMITTEE**

Your Company has an adequately qualified and experienced Audit Committee. As on 31st March, 2019, the Audit Committee comprised of Three Non-Executive Directors of which one is Independent Director. The Committee comprises of Mr. Dinesh Kumar Govil (Chairman and Independent Director), Mr. Rohil Thakur and Mr. Madan Chaturvedi , Non-Executive Non-Independent Directors.

The terms of reference of the Audit Committee are as follows:

- a) To recommend appointment, remuneration and terms of appointment of auditors and internal auditors of the Company;
- b) To review and monitor the auditor's independence and performance, and effectiveness of audit process;





- c) To examine the quarterly and annual financial statements and the auditor's report thereon;
- d) To approve or subsequently modify transactions of the Company with Related Parties;
- e) To scrutinize inter-corporate loans and investments;
- f) To undertake valuation of undertakings or assets of the Company, wherever it is necessary;
- g) To evaluate Internal Financial Controls and risk management systems;
- h) To monitor the end use of funds raised through public offers and related matters;
- i) To formulate the scope, functioning, periodicity, and methodology for conducting the internal audit, in consultation with the Internal Auditor;
- j) To discharge from time to time such other acts, duties, and functions as may be assigned by the Board of Directors or prescribed under the Companies Act, 2013 or any other applicable law and Rules made thereunder.

The Audit Committee met 4 times during the year under consideration on 16<sup>TH</sup> April, 2018, 16th August, 2018, 08<sup>TH</sup> November, 2018, 29th January, 2019.

The Board has accepted all the recommendations made by the Audit Committee during the year under consideration. The Chairman of the Board, Managing Director, Chief Financial Officer, Internal Auditor, and Statutory Auditors are regularly invited to attend the Audit Committee Meetings.

#### **(b) RISK MANAGEMENT COMMITTEE**

As on 31st March, 2019, the Risk Management Committee of the Board of Directors comprised of Three Members comprises of Mr. Dinesh Kumar Govil (Chairman and Independent Director), Mr. Rohil Thakur and Mr. Madan Chaturvedi , Non-Executive Non-Independent Directors. The Committee met Four times during the year under consideration on 03<sup>RD</sup> April, 2018, 06th August, 2018, 02<sup>ND</sup> November, 2018, 16th January, 2019.

#### **(c) ALCO COMMITTEE**

As on 31st March, 2019, the ALCO Committee of the Board of Directors comprised of Three Members comprises of Mr. Mehul Thakur (Chairman and Managing Director), Mr. Hukmat Kingar and Mr. Madan Chaturvedi , Non-Executive Non-Independent Directors. The Committee met Four times during the year under consideration on 03<sup>RD</sup> April, 2018, 06th August, 2018, 02<sup>ND</sup> November, 2018, 16th January, 2019.



### **DIRECTORS' RESPONSIBILITY STATEMENT [CLAUSE (C) OF SECTION 134(3)]**

Directors' Responsibility Statement prepared pursuant to the provisions of Section 134(5) of the Companies Act, 2013, is furnished below as required under Section 134(3)(c).

Directors state that:-

- a) That while preparing the Annual Accounts for the year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the 31st March, 2019 and of the Profit of the Company for that year.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors had prepared the annual accounts on a going concern basis.
- e) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **HUMAN RESOURCES**

Your Company today is a valued employer brand with a compelling employee value proposition. Your Company consistently focuses on talent acquisition and retention to ensure sustainable growth. Your Company's initiatives are aligned with its overall mission and strategy. It has adopted new technologies and has implemented employee-centric policies and practices to strike a balance between business needs and individual aspirations. Your Company's Human Resources initiatives and L&D system are designed to ensure an active employee engagement process, leading to better organizational capability and vitality for maintaining a competitive edge and in pursuing its ambitious growth plans.



### **NATIONAL HOUSING BANK GUIDELINES**

The Company has complied with the provisions of the Housing Finance Companies (NHB) Directions as prescribed by National Housing Bank (NHB) and has been in compliance with the various Circulars, Notifications and Guidelines issued by NHB from time to time. The Circulars, Notifications and Guidelines issued by NHB are also placed before the Audit Committee / Board of Directors at regular intervals to update the Committee/ Board members on the compliance of the same.

### **ASSET LIABILITY MANAGEMENT COMMITTEE (ALCO)**

The Asset Liability Management Committee (ALCO) lays down policies and quantitative limits that involve assessment of various types of risks and shifts in assets and liabilities to manage such risks. ALCO ensures that the liquidity and interest-rate risks are contained within the limits laid down by the Board. The Company has duly implemented the NHB's Asset Liability Management Guidelines.

### **FAIR PRACTICE CODE**

Your Company has in place a Fair Practice Code (FPC), which includes guidelines on appropriate staff conduct when dealing with the customers and on the organization's policies vis-à-vis client protection. The FPC captures the spirit of the National Housing Bank guidelines on fair practices for Housing Finance Companies. Your Company and its employees duly comply with the provisions of FPC.

### **CODES AND POLICIES & COMPLIANCES**

Your Company has formulated various Policies and Codes in compliance with provisions of Directions and Guidelines issued by the National Housing Bank (NHB), Companies Act, 2013, other applicable laws to ensure high ethical standards in the overall functioning of the organization. The Policies and Codes are periodically reviewed by the Board of Directors.

### **ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY**

The Financial Statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Act and the Guidelines issued by National Housing Bank.

### **VIGIL MECHANISM**

The Company promotes ethical behaviour in all its business activities and has established a Vigil Mechanism for Directors and Employees to report their genuine concerns.

As per the Whistle Blower Policy of the Company, Employees are free to report illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes of Conduct or any improper activity, to the Chairman of the Audit Committee of the Board of Directors or Chairman of the Company.





Under the Whistle Blower Policy, confidentiality of those reporting violation(s) is protected and they are not subjected to any discriminatory practices. No personnel have been denied access to the Audit Committee.

**COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2**

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

**DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS**

The Company has received declarations from all Independent Directors confirming that they fulfil the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013.

**EXPLANATION / COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK, OR DISCLAIMER, IF ANY, MADE BY THE AUDITOR OR COST AUDITOR OR SECRETARIAL AUDITOR [CLAUSE (F) OF SECTION 134(3)]**

Statutory Auditors have not put any qualification or adverse remark in their Report. The appointment of Cost Auditor and Secretarial Auditor and obtaining their Report is not applicable to the Company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186. [CLAUSE (G) OF SECTION 134(3)]**

The Details of Loan, Guarantee and Investment under Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

1. Loans Provided: Company has not provided any Loan.
2. Guarantees Given: Company has not given any Guarantee.
3. Details of investment in Equity Shares made by the Company as on 31st March, 2018 (including investment made in the previous years) in Quoted and Unquoted Securities is mentioned in Notes to Accounts.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) IN FORM AOC-2 [CLAUSE (H) OF SECTION 134(3)]**

Pursuant to the provisions of Companies Act, 2013, the particulars of contracts or arrangements entered into by the Company with Related parties have been done at Arm's length basis and are in ordinary course of business. The further Disclosures relating to Related Parties are set out herewith as Annexure III to this Report.



**FINANCIAL RESULTS AND THE STATE OF COMPANY'S AFFAIRS [CLAUSE (I) OF SECTION 134(3)]**

The Company has earned the Profit before Tax of Rs. 22, 37,587/- as against the Profit before Tax of Rs 16, 51,803/- of the previous year.

**MATERIAL CHANGES & COMMITMENTS, IF ANY [CLAUSE (L) OF SECTION 134 (3)]**

No material changes took place, nor were any commitments made by the Board affecting the financial position of the Company between the closures of this Financial Year under Report till the date of this Report.

**INFORMATION UNDER SECTION 134 (3) (M):**

A. Conservation of Energy:

Rs. Nil/-

B. Technology absorption:

Rs. Nil/-

C. Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings: Rs. Nil/-

Foreign Exchange Outgo: Rs. Nil/-

**STATEMENT ON RISK MANAGEMENT POLICY OF THE COMPANY [CLAUSE (N) OF SECTION 134(3)]**

Your Company is committed to manage its risk in a proactive manner and has adopted a structured and disciplined approach to risk management by developing and implementing risk management framework. With a view to manage its risk effectively your Company has in place a Comprehensive Risk Management Policy which covers a formalized Risk Management Structure, alongwith other aspects of Risk Management i.e. Credit Risk Management, Operational Risk Management, Market Risk Management and Enterprise Risk Management. During the financial year under review, the risk management policy of the Company was revised to align the same with the changing business environment.

**DETAILS OF CSR (CORPORATE SOCIAL RESPONSIBILITY) POLICY DEVELOPED BY THE COMPANY AND INITIATIVES TAKEN DURING THE YEAR [CLAUSE (O) OF SECTION 134(3)]**

The provisions of Section 135 of the Companies Act, 2013 in respect of CSR activities are not applicable to the Company. The Company voluntarily also has not undertaken any CSR activity.



**STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS: [CLAUSE (P) OF SECTION 134(3)]**

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees as well as performance of Directors individually.

Well-defined and structured questionnaires were used in the evaluation process, covering various aspects of the Board's functioning such as adequacy of composition of the Board and its Committees, Board culture, areas of responsibility, execution and performance of specific duties, obligations, governance and compliance perspective. Evaluation was carried out based on feedback received from Directors.

A separate exercise was carried out by the Nomination and Remuneration Committee to evaluate performance of individual Directors. Performance evaluation of Independent Directors was carried out by the entire Board excluding the Director being evaluated. Performance evaluation of Non-Independent Directors and the Board, as a whole, was carried out by Independent Directors. Performance evaluation of the Chairman was carried out by Independent Directors. Directors have expressed satisfaction with the evaluation process.

**THE MATTERS PRESCRIBED UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014:**

**(i) The financial summary or highlights:**

During the year under review the Net Revenue from Operations of the Company was Rs. 2,30,36,991/- as against Rs. 2,05,15,123/- of the previous year. The other details are enumerated in Para No 1 above.

**(ii) The changes in the nature of business, if any;**

There is no such change in the Nature of the Business of the Company.

**(iii) The changes among the Directors or Key Managerial Personnel during the year:**

**Directors:**

Pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Rohil Jayendra Thakur [DIN: 03556990], Director and Mr. Om Prakash Dua [DIN: 03645948] Whole time Director of the Company retires by rotation at the forthcoming Annual General Meeting, and being eligible, has offered them self for re-appointment.

**Key Managerial Personnel:**

During the year under report, no changes amongst Key Managerial Personnel.



- (iv) The names of the companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associates during the year;

The Company does not have any subsidiaries, Joint Venture or associate companies.

- (v) The details relating to deposits, covered under Chapter V of the Act in following form:

(a) Accepted during the year --- Rs. Nil

(b) Remained unclaimed or unpaid as at the end of the year --- Rs. Nil

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved

(i) At the beginning of	Rs. Nil
(ii) Maximum during the year	Rs. Nil
(iii) At the end of the year	Rs. Nil

- (vi) The details of Deposits which are not in compliance with the requirements of Chapter V of the Act:

Rs. Nil

- (vii) The details of significant and material orders passed by the regulators or Courts or tribunals impacting the going concern status and Company's operations in future:

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

- (viii) The details in respect of adequacy of internal financial controls with reference to Financial Statements:

The Company has in place adequate internal financial control with reference to Financial Statements. The Management periodically reviews the financial performance of the Company against the approved plans.

**PARTICULARS OF EMPLOYEES: (RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014.**

None of employee in the Company who is in receipt of remuneration aggregating to Rs. 102/- Lacs or more per year or Rs.8.50 Lacs or more per month when employed for a part of the year and the particulars as required under (Rule 5(2) Of Companies (Appointment & Remuneration of Managerial Personnel), Rules, 2014.



#### **OTHER MATTERS:**

**(a) Annexure:** - Annexure I to III attached to this Report form an integral part of this Report. Also attached are the Reports from Statutory Auditors.

**(b) Registers, Records and Books of Accounts in Electronic Format: -**

The Board has passed a resolution approving maintenance of all statutory registers, records and books of accounts, as necessary and required under the Companies Act, 2013 and Rules made there under in electronic format with effect from 01.04.2014 Accordingly the Board has updated these Registers as per the provisions of Companies Act, 2013

**(c) Disclosure of Interest by Directors: -**

All Directors have disclosed their concern or interests in other company/ies, body, firms, association of individuals including shareholding and necessary forms have been taken on record by the Board of Directors.

**(d) Auditors:-**

M/s. Daya & Associates, Chartered Accountants, Mumbai (ICAI Registration No. 026377N) Statutory Auditor of the Company, who appointed Statutory Auditor of the Company for a period of Five years in the 4th Annual General Meeting, subject to ratification of his appointment in every ensuing Annual General Meeting.

A certificate to the effect that their ratification, will be within the prescribed limits under Section 141 of the Companies Act, 2013, has been obtained from them. In accordance with Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board, on the recommendation of the Audit Committee, recommends the ratification of re-appointment of M/s. Daya & Associates as Statutory Auditor of the Company for the financial year 2018-2019.

Auditors' Report does not contain any qualification, reservation or adverse remark and itself explanatory.

Necessary Resolution for ratification of their appointment has been recommended to the Members of the Company



### **APPRECIATION**

Your Directors wish to express their gratitude to the Bankers of the Company, for the timely financial assistance extended by them. Directors also Place on record their sincere appreciation for the contribution made by the employees of the Company at all levels.

By Order of the Board of Directors,  
For Viva Home Finance Limited

Place: Virar  
Date: 27/08/2019

  
\_\_\_\_\_  
Om Parkash Dua  
Whole-time Director  
[DIN-03645948]





**ANNEXURE-I**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on Financial Year ended on 31st March, 2019**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management & Administration) Rules, 2014**

**I. Registration & Other Details**

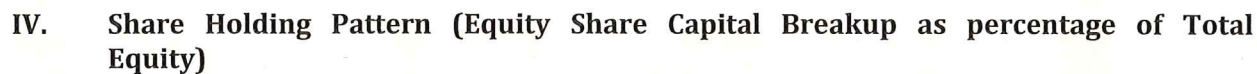
1.	CIN	U65923MH2011PLC224883
2.	Registration Date	14th December, 2011
3.	Name of the Company	Viva Home Finance Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	Thakur Arcade, 2nd Floor, Opp. Railway Station, Virar (West), Palghar - 401303 E-mail ID :- vhfl@vhfl.in Phone No: +91 250 2510021/ + 91 250 2510013
6.	Whether listed company	No
7.	Name, address and contact details of Registrar and Transfer Agent, if any	N. A.

**II. Principal Business Activities of the Company (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Financial Service (Home Loan and Mortgage Loan i.e Loan against Property)	9971	100

**III. Particulars of Holding, Subsidiary and Associate Companies**

The Company is not having any Holding, Subsidiary and Associate Company. Thus this Clause is not applicable.

[illegible]

<b>Sub-total (B)(1):-</b>									-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian									
ii) Overseas									
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
<b>c) Others (HUF)</b>									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies – D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>									
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-		-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>		1,02,50,000	1,02,50,000	100.00		1,02,50,000	1,02,50,000	100.00	-





### B) Shareholding of Promoters-

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			% change in Shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	M/s Viva Holdings	1,02,00,000	99.51	-	1,02,00,000	99.51	-	-
2	Mr. Mehul Deepak Thakur	11,250	0.11	-	11,250	0.11	-	-
3	Mr. Rohil Jayendra Thakur	7,500	0.07	-	7,500	0.07	-	-
4	Mr. Siddhartha Deepak Thakur	11,250	0.11	-	11,250	0.11	-	-
5	Mr. Rohan Jayendra Thakur	7,500	0.07	-	7,500	0.07	-	-
6	Ms. Priyanka Jayendra Thakur	7,500	0.07	-	7,500	0.07	-	-
	<b>TOTAL</b>	<b>1,02,45,000</b>	<b>99.94</b>	<b>-</b>	<b>1,02,45,000</b>	<b>99.94</b>	<b>-</b>	<b>-</b>

### C) Change in Promoters' Shareholding (please specify, if there is no change)

During the Financial Year 2018-2019, there were No Changes in the Promoter's Shareholding.

### D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				



1	At the beginning of the year	-	-	-	-
2	Date wise Increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer/ bonus/ sweat equity etc)	-	-	-	-
3	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Name of Director and Key Managerial Personnel	Shareholding as at the beginning of the year		Shareholding as at the End of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Mehul Deepak Thakur	11,250	0.11	11,250	0.11
2.	Mr. Rohil Jayendra Thakur	7,500	0.07	7,500	0.07

**V) Indebtedness -Indebtedness of the Company including interest outstanding/accrued but not due for payment.**  
(Amount in Rs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	6,00,00,000	-	-	6,00,00,000
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
<b>Total (i+ii+iii)</b>	<b>6,00,00,000</b>	<b>-</b>	<b>-</b>	<b>6,00,00,000</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6,00,00,000	-	-	6,00,00,000
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
<b>Total (i+ii+iii)</b>	<b>6,00,00,000</b>	<b>-</b>	<b>-</b>	<b>6,00,00,000</b>

## VI. Remuneration of Directors and Key Managerial Personnel-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs)

Sr. No	Particulars of Remuneration	Name of MD	Total Amount
		Mr. Mehul Deepak Thakur (Managing Director)	
1	Gross salary	6,00,000/-	6,00,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	- -	- -
5	Others, please specify	-	-
	Total:	6,00,000/-	6,00,000/-

Sr. No	Particulars of Remuneration	Name of WTD	Total Amount
		Mr. Om Prakash Dua (Whole TimeDirector)	
1	Gross salary	6,75,000/-	6,75,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	- -	- -
5	Others, please specify	-	-
	Total:	6,75,000/-	6,75,000/-

### B. Remuneration to other directors:





## 1. Independent Director

Sr. No	Particulars of Remuneration	Mr. Dinesh Kumar Govil		Total Amount
	Fee for attending board / committee meetings			
	Commission			
	- Others, please specify			
	<b>Total (B)(1)</b>			
	Ceiling as per the Act	<b>1,00,000 per meeting</b>		

## 2. Other Director

Sl. No	Particulars of Remuneration			Total Amount
	Fee for attending board / committee meetings			
	Commission			
	- Others, please specify			
	<b>Total (B)(2)</b>			
	<b>Total (B)= (B)(1)+ (B)(2)</b>			
	Ceiling as per the Act	<b>1,00,000 per meeting</b>		



**VII. Penalties / Punishment/ Compounding of Offences:**

During the Financial Year, there is no instant of any Penalty/ Punishment / Compounding of Offences under Companies Act, 2013, National Housing Bank Act and against any Director, Key Managerial Personnel and other Officer in Default.

By Order of the Board of Directors,  
For Viva Home Finance Limited

A handwritten signature in blue ink, appearing to read 'Om Parkash Dua', is written over a horizontal line.

Om Parkash Dua  
Whole-time Director  
[DIN-03645948]

Place: Virar  
Date: 27/08/2019

### Annexure II

Table showing Board Meetings during F.Y. 2018-2019 and its attendance

Sr. No.	Date of Board Meeting	Number of Directors on the date of Board Meeting	Number of directors who attended the Board Meeting	% of attendance
1	16-04-2018	4	4	100
2	01-07-2018	5	5	100
3	16-08-2018	5	5	100
4	27-08-2018	5	5	100
5	11-09-2018	5	5	100
6	17-09-2018	5	5	100
7	25-09-2018	5	5	100
8	08-10-2018	5	5	100
9	29-10-2018	5	5	100
10	08-11-2018	5	5	100
11	13-11-2018	5	5	100
12	19-11-2018	5	5	100
13	06-12-2018	5	5	100
14	29-01-2019	5	5	100
15	05-03-2019	5	5	100
16	25-03-2019	5	5	100
17	27-03-2019	5	5	100
18	30-03-2019	5	5	100





### Annexure III

#### FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in the General meeting required under first proviso to section 188

NIL

#### 2. Details of contracts or arrangements or transactions at Arm's length basis

SL No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any

NIL

# **DAYA & ASSOCIATES.**

Chartered Accountants

D-604, Janki Heights, New Golden Nest, Bhayandar (East), Mumbai- 401 105

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:-**

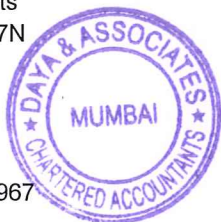
- iii. The company has complied with the provisions of section 29C of the NHB Act, 1987.
- iv. The Board of Directors has passed a resolution for not accepting public deposit.
- v. The company has not accepted any public deposit during the year ended March 31, 2019.
- vi. The total borrowings of the 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 pecified 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: 27<sup>th</sup> August 2019



# **DAYA & ASSOCIATES.**

Chartered Accountants

D-604, Janki Heights, New Golden Nest, Bhayandar (East), Mumbai- 401 105

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## **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 2019, 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 2019, 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.

#### **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.
- 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.

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 31<sup>st</sup> March, 2019 and taken on record by the Board of Directors, one of the Director is Disqualified u/s 164(2) of the Companies Act, 2013 i.e. Mr. Mehul Deepak Thakur [DIN :- 00288429] as on 31<sup>st</sup> March 2019, other than him none of the Directors are disqualified as on 31<sup>st</sup> March 2019 from being appointed as 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 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 27<sup>th</sup> August 2019 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 20 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: 27<sup>th</sup> August 2019

**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.
- 3) The Company has not granted nor taken any loans from / to companies, firms or other parties covered in the register maintained under Section 189 of the Act, therefore the provisions of Clause 3 (iii) (a) and 3 (iii) (b) of the Order are not applicable to the Company for this year.
- 4) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- 5) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 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.
- 7) a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, GST, cess and other material statutory dues, as applicable, 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, 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.
- 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.
- 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.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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



**Daya Amit Bansal**  
Proprietor  
M. No. 146967  
Place: Mumbai  
Date: 27<sup>th</sup> August 2019



**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, 2019 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 judgement, 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, 2019, 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: 27<sup>th</sup> August 2019



**Viva Home Finance Limited**  
**Balance Sheet as at 31<sup>st</sup> March, 2019**

Particulars	Note	As At 31 <sup>st</sup> March 2019 Rs.	As At 31 <sup>st</sup> March 2018 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholder's Funds</u></b>			
Share Capital	3	10,25,00,000	10,25,00,000
Reserves and Surplus	4	1,64,28,503	1,47,76,700
Share Application Money Pending Allotment	5	1,13,00,000	--
Long term Borrowings	6	6,00,00,000	6,00,00,000
Long term Provision	7	43,77,278	36,42,194
<b><u>Current Liabilities</u></b>			
Other Current Liabilities	8	4,38,346	3,81,079
Short-Term Provisions	9	30,00,750	15,90,549
<b>Total</b>		<b>19,80,44,877</b>	<b>18,28,90,522</b>
<b>ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
Fixed Assets			
Tangible Assets	10	563,258	5,45,465
Long Term Loans & Advances- Housing Loans	11	14,93,07,320	12,93,29,822
Long Term Loans & Advances- Others	12	4,22,12,271	3,34,01,268
Deferred Tax Assets (Net)	13	48,715	52,726
Other Non- Current Assets	14	22,16,540	22,16,540
<b><u>Current Assets</u></b>			
Cash and Bank Balances	15	30,10,994	1,50,62,426
Other Current Assets	16	6,85,779	22,82,276
<b>Total</b>		<b>19,80,44,877</b>	<b>18,28,90,522</b>
<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.

  
Madan Chaturvedi

Director  
[DIN. 00095823]

  
Omprakash Dua

Whole Time Director  
[DIN.03645948]

  
Ankita Bhanushali  
Company Secretary

Place : Virar

Date: 27<sup>th</sup> August 2019

**Viva Home Finance Limited**  
**Statement of Profit & Loss for the period ended 31<sup>st</sup> March, 2019**

Particulars	Note	Year ended 31 <sup>st</sup> March 2019 Rs.	Year ended 31 <sup>st</sup> March 2018 Rs.
<b><u>Income:</u></b>			
Income from Operations	17	2,25,56,715	2,05,03,591
Other Income	18	4,80,276	11,532
<b>Total</b>		<b>2,30,36,991</b>	<b>2,05,15,123</b>
<b><u>Expenses:</u></b>			
Employee Benefit Expenses	19	69,56,806	45,51,367
Other Administrative Expenses	20	46,15,886	36,85,055
Finance Cost	21	83,53,038	65,22,022
Contingent Provision against Standard Assets	22	7,64,382	36,42,194
Depreciation and Amortization Expense	23	1,09,292	2,49,442
<b>Total</b>		<b>2,07,99,404</b>	<b>1,86,50,080</b>
Profit Before Tax		<b>22,37,587</b>	<b>18,65,043</b>
<b>Tax Expenses</b>			
Current tax		5,81,773	4,80,248
Deferred tax		4,011	(36,326)
<b>Profit/(Loss) for the year</b>		<b>16,51,803</b>	<b>14,21,119</b>
<b>Earning per equity share of face value of Rs.10 each Basic &amp; Diluted (in Rs.)</b>		<b>0.16</b>	<b>0.14</b>
<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  
Daya Amit Bansal  
Proprietor

Mem. No. 146967



For Viva Home Finance Ltd.

Madan Chaturvedi

Director  
[DIN. 00095823]

Omprakash Dua

Whole Time Director  
[DIN.03645948]

Ankita Bhanushali  
Company Secretary

Place : Virar

Date: 27<sup>th</sup> August 2019



**Viva Home Finance Limited**  
**Cash Flow Statement for the year ended 31<sup>st</sup> March, 2019**

Particulars	Current Year (Rs.)		Previous Year (Rs.)	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		22,37,587		18,65,043
<u>Adjustments for:</u>				
Finance Cost	83,53,038		65,22,022	
Depreciation and amortization	1,09,292	84,62,330	2,49,442	67,71,464
Operating profit / (loss) before working capital changes		1,06,99,918		86,36,507
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories				
Trade receivables				
Short-term loans and advances	(2,87,88,501)		(3,98,04,310)	
Other current assets	15,96,496		(9,82,752)	
Adjustments for increase / (decrease) in operating liabilities:				
Proceeds from short term borrowings	-		-	
Other current liabilities	57,267		1,11,116	
Long Term Provisions	735,084		36,42,194	
Short- Term Provisions	14,10,201	(2,49,89,453)	(16,43,085)	(3,86,76,837)
Cash flow from extraordinary items		(1,42,89,535)		(3,00,40,330)
Cash generated from operations		--		64,079
Net income tax (paid) / refunds		5,85,784		4,43,923
Net cash flow from / (used in) operating activities (A)		(1,48,75,319)		(3,04,20,174)
<b>B. Cash flow from investing activities</b>				
Purchase of Fixed Assets	(1,27,085)		(60,682)	
Other Non Current Assets	4,011		(22,52,866)	
Investment in Fixed Deposit	-	(1,23,074)	-	(23,13,548)
Net cash flow from / (used in) investing activities (B)		(1,23,074)		(23,13,548)
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from shares application Money	1,13,00,000			
Proceeds from long-term borrowings	-			
Finance cost	(83,53,038)	29,46,962	50,000,000	4,34,77,978
Cash flow from extraordinary items		-	(65,22,022)	-
Net cash flow from / (used in) financing activities (C)		29,46,962		4,34,77,978
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,20,51,430		1,07,44,256
Cash and cash equivalents at the beginning of the year		1,50,62,426		43,18,170
Cash and cash equivalents at the end of the year		30,10,994		1,50,62,426

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

Daya  
Daya Amit Bansal  
Proprietor  
Mem. No. 146967



Ankita Bhanushali  
Company Secretary

For Viva Home Finance Ltd.

Madan Chaturvedi

Director  
[DIN. 03556990]

Omprakash Dua

Whole Time Director  
[DIN.03645948]

Place : Virar Date: 27<sup>th</sup> August 2019



## NOTES TO THE FINANCIAL STATEMENTS

Notes to the financial statement for the year ended 31<sup>st</sup> March 2019.

### 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).

#### **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 earning per share and diluted earning 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) 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.

**k) 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.

**l) 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.

**m) 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").

**n) 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-2019	31-Mar-2018
	Rs.	Rs.
Present value of unfunded obligations	243,033	1,68,188
Present value of funded obligations	-	-
Fair value of plan assets	-	-
<b>Net Liability (Asset)</b>	<b>243,033</b>	<b>1,68,188</b>

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

Particulars	31-Mar-2019	31-Mar-2018
	Rs.	Rs.
Current service cost	56,384	58,155
Interest on obligation	12,265	9,426
Expected return on plan assets	-	-
Net actuarial loss/(gain)	9,196	(39,548)
Past Service Cost-Vested	-	-
Past Service Cost-Unvested	-	255
Loss / (gain) on Curtailments and settlement	-	-
<b>Total included in 'Employee Benefit Expense'</b>	<b>74,845</b>	<b>28,288</b>
Expenses deducted from the fund	-	-
Prior year charge	-	-
<b>Total Charge to P&amp;L</b>	<b>74,845</b>	<b>28,288</b>

(The Past Service Cost of Rs.225/- is on account of change in Benefit ceiling from Rs.10,00,000/- to Rs.20,00,000/-. The entire Unvested past service cost is recognized on grounds of materiality.)

Loss/(gain) on obligation	6196	(39,548)
Loss/(gain) on assets	-	-
<b>Net actuarial loss/(gain)</b>	<b>6,196</b>	<b>(39,548)</b>



## Viva Home Finance Limited

### Notes on Financial Statements for the Period ended 31<sup>st</sup> March , 2019

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, 2019 Rs.	31 <sup>st</sup> March, 2018 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, 2019	As at 31 <sup>st</sup> March 2018
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. The Dividend proposed by the Board of Directors is subject to the approval of shareholder in the ensuing Annual General Meeting except in case of Interim Dividend.

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, 2019	Number of shares held as at 31 <sup>st</sup> March, 2018
M/s Viva Holdings (Through its partners) As % to Total Number of Equity Shares	1,02,00,000 99.50%	1,02,00,000 99.50%

**Note : 4 Reserve & Surplus**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 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	25,25,766	22,41,542
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>Total (a)</b>	<b>25,25,766</b>	<b>22,41,542</b>
<b>Addition/ Appropriation / Withdrawal during the year</b>		
<b>Add:-</b>		
a) Amount transferred u/s 29C of the NHB Act, 1987	3,30,361	2,84,224
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>	<b>3,30,361</b>	<b>2,84,224</b>
<b>Balance at the end of the year</b>		
a) Statutory Reserve u/s 29C of the NHB Act, 1987	28,56,127	25,25,766
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>	<b>28,56,127</b>	<b>25,25,766</b>

<b>B) Profit and Loss Account</b>			
Balance at the beginning of the year		1,22,50,934	1,10,49,959
Add:- Profit during the Year		16,51,803	14,21,119
Add:- Excess Provision of Income Tax Last Year		--	64,079
Less:- Transfer to Special Statutory Reserve u/s 29C of NHB Act		(3,30,361)	(2,84,224)
<b>B) Total</b>		<b>1,35,72,376</b>	<b>1,22,50,934</b>
<b>Total (A+B)</b>		<b>1,64,28,503</b>	<b>1,47,76,700</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, 2019	As at 31 <sup>st</sup> March 2018
Share Application Money pending Allotment	1,13,00,000	---
	<b>1,13,00,000</b>	<b>---</b>

**Note : 6 Long Term Borrowing**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Secured Term Loan from Bank	6,00,00,000	6,00,00,000
<b>TOTAL</b>	<b>6,00,00,000</b>	<b>6,00,00,000</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, 2019.

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	2.50	0.00	0.00
Over one month up to 2 months	0.00	7.14	0.00	0.00	2.60	0.00	0.00
Over 2 months up to 3 months	0.00	7.14	0.00	0.00	2.70	0.00	0.00
Over 3 months up to 6 months	0.00	21.43	0.00	0.00	7.90	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	171.46	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	95.25	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1595.50	0.00	0.00
Total	0.00	600.00	0.00	0.00	1915.20	0.00	0.00

As At March 31, 2018.

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	0.00	0.00	0.00	2.37	0.00	0.00
Over one month up to 2 months	0.00	0.00	0.00	0.00	2.46	0.00	0.00
Over 2 months up to 3 months	0.00	0.00	0.00	0.00	2.55	0.00	0.00
Over 3 months up to 6 months	0.00	0.00	0.00	0.00	7.70	0.00	0.00
Over 6 months up to 1 year	0.00	29.76	0.00	0.00	15.48	0.00	0.00



Over 1 year up to 3 years	0.00	570.24	0.00	0.00	61.92	0.00	0.00
Over 3 year up to 5 years	0.00	0.00	0.00	0.00	62.19	0.00	0.00
Over 5 year up to 7 years	0.00	0.00	0.00	0.00	62.38	0.00	0.00
Over 7 year up to 10 years	0.00	0.00	0.00	0.00	93.57	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1316.69	0.00	0.00
Total	0.00	600.00	0.00	0.00	1627.31	0.00	0.00

**Note : 7 Long Term Provisions**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Long Term Provision on Loan Assets		
Provision for Doubtful Assets	25,44,304	3,94,990
Provision for Sub-Standard Assets	18,32,974	32,47,204
<b>TOTAL</b>	<b>43,77,278</b>	<b>36,42,194</b>

**Note : 8 Other Current Liabilities**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Audit Fees Payable (Statutory & Concurrent)	3,57,300	2,88,575
Duties & Taxes	81,046	91,899
Others	--	606
<b>TOTAL</b>	<b>4,38,346</b>	<b>3,81,079</b>

**Note : 9 Short Term Provisions**

Particulars	31 <sup>st</sup> March 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Expenses Payable	21,59,498	8,85,932
Contingent Provision against Standard Asset (Also refer note 22)	5,21,005	4,91,707
Provision for Gratuity	2,43,033	1,68,188
Provision for Leave Encashment	77,214	44,722
<b>TOTAL</b>	<b>30,00,750</b>	<b>15,90,549</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, 2019, VHFL carries provision of ` 5.21 Lacss 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 1-4-2018	Addition	Deduction	As at 31-03-2019	Upto 31-03-2018	For the Period	Deduction	Upto 31-03-2019	As at 31-03-2019	As at 31-03-2018
<b>Tangibles</b>										
Computer	5,73,601	1,14,084	--	6,87,685	5,04,906	43,340	-	5,48,246	1,39,439	68,695
Furniture & Fixture	6,57,007	13,001	--	6,70,008	1,80,237	65,952	-	2,46,189	4,23,819	4,76,770
<b>TOTAL</b>	<b>12,30,608</b>	<b>1,27,085</b>	<b>--</b>	<b>13,57,693</b>	<b>6,85,143</b>	<b>1,09,292</b>	<b>-</b>	<b>7,94,435</b>	<b>5,63,258</b>	<b>5,45,465</b>

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

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Long Term Housing Loans Individuals (Secured)	14,93,07,320	12,93,29,822
<b>TOTAL</b>	<b>14,93,07,320</b>	<b>12,93,29,822</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, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Long Term Non- Housing Loans Individuals (Secured)		
Mortgage Loans	3,36,85,500	2,57,83,794
Loans towards Insurance (Property & Life Insurance)	85,26,771	76,17,474
<b>TOTAL</b>	<b>4,22,12,271</b>	<b>3,34,01,268</b>

**Note : 13 Deferred Tax Assets**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Opening Balance Deferred Tax Asset (Net)	52,726	16,400
Add/ Less:- During the Year	(4011)	36,326
<b>TOTAL</b>	<b>48,715</b>	<b>52,726</b>

*Note : 14 Other Non-Current Assets*

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Miscellaneous Expenses	22,16,540	22,16,540
<b>TOTAL</b>	<b>22,16,540</b>	<b>22,16,540</b>

*Note : 15 Cash & Bank Balances*

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
<b>Cash &amp; Cash equivalents:</b>		
Cash on hand	79,797	82,641
Balance with Banks In Current account	29,31,197	49,79,785
In Fixed Deposits (with Maturity less than 12 Months)	----	1,00,00,000
<b>TOTAL</b>	<b>30,10,994</b>	<b>1,50,62,426</b>

*Note : 16 Other Current Assets*

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Accrued Interest on FD	----	7,905
Advances to Creditors for Exp.	6,73,986	21,39,535
Advance Tax (Net of Provision)	(1,62,021)	1,19,753
TDS Receivable (Net of Provision)	68,835	10,419
Prepaid Expenses	9,800	4,665
GST Input	95,179	---
<b>TOTAL</b>	<b>6,85,779</b>	<b>22,82,276</b>

*Note : 17 Income from Operation*

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Processing Fees	10,34,861	10,60,141
Interest on Home & Mortgage Loans	2,08,17,144	1,89,05,047
Other Miscellaneous incomes	7,04,710	5,38,403
<b>TOTAL</b>	<b>2,25,56,715</b>	<b>2,05,03,591</b>

*Note : 18 Other Income*

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Interest on Fixed Deposits with Bank	4,80,276	11,532
<b>TOTAL</b>	<b>4,80,276</b>	<b>11,532</b>

*Note : 19 Employee Benefit Expenses*

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Salaries & Allowances	54,69,088	38,36,276
Gratuity	74,845	28,288
Leave Encashment	32,492	4,907
Directors Remuneration	12,75,000	6,00,000
Staff Welfare Exp.	1,05,381	81,896
<b>TOTAL</b>	<b>69,56,806</b>	<b>45,51,367</b>



**Note : 20 Other Administrative Expenses**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Advertising Exp.	71,347	19,949
Membership & Subscription	65,833	29,084
Audit Fees	1,67,500	170,000
Bank Charges	32,255	28,724
Repairs & Maintenance	2,98,112	152,013
Computer Exp, Software Exp	14,69,842	47,432
Conveyance Expenses	1,11,797	67,429
Professional Fees	14,56,779	1,461,463
Rent Exp.	1,84,806	120,000
ROC Fees	10,900	6,000
Loan Processing Exp.	---	6,99,660
Electricity Exp	2,40,925	304,191
Printing & Stationery Exp	48,359	38,991
Training Exp	80,000	43,500
Travelling Exp	----	36,947
Recruitment exp	----	51,992
Postage & Courier	10,964	6,740
Office Exp	64,890	27,772
Commission Expenses	1,51,509	88,641
Interest on Late Payment	3,160	2,102
Swatch Bharat Cess	----	3,576
Credit Rating Exp.	60,000	78,000
Late filling Fees	850	10,100
Sundry Balances W/off	----	190,450
Loss Due to foreign Exchange Fluctuation	1,557	----
Court Fees & Stamp Papers	84,500	----
<b>TOTAL</b>	<b>46,15,886</b>	<b>36,85,055</b>

**Note : 21 Finance Cost**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Bank Interest paid	83,53,038	6,522,022
<b>TOTAL</b>	<b>83,53,038</b>	<b>6,522,022</b>

*Note : 22 a) Contingent Provisions against Standard/Sub standard, doubtful and loss assets  
For the year ended 31 March 2019*

Particulars	Standard	Sub-standard	Doubtful	Loss	Total
<b>Loans</b>					
<b>Housing Loan</b>					
Individuals (Including Insurance Loan)	13,15,19,089	1,00,35,095	77,53,136	-	14,93,07,320
Corporate	-	-	-	-	-
<b>Non Housing Loans (Mortgage Loan)</b>					
Individuals	3,85,12,493	21,84,730	1,5,15,048	-	4,22,12,271
Corporate	-	-	-	-	-
<b>TOTAL LOANS</b>	<b>17,00,31,582</b>	<b>1,22,19,825</b>	<b>92,68,184</b>	<b>-</b>	<b>19,15,19,591</b>
<b>Provision</b>					
<b>Housing Loan</b>					
Individuals	442,861	15,05,264	19,38,284	-	38,86,409
Corporate	-	-	-	-	-
<b>Non Housing Loans (Mortgage Loan)</b>					
Individuals	78,144	3,27,710	6,06,020	-	10,11,874
Corporate	-	-	-	-	-
<b>Total Provision</b>	<b>5,21,005</b>	<b>18,32,974</b>	<b>25,44,304</b>	<b>-</b>	<b>48,98,283</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, 2018	Net Addition	As at 31st March, 2019
<b>Loans</b>			
<b>Housing Loan (Including Insurance Loan)</b>			
Individuals	13,60,18,117	1,32,89,203	14,93,07,320
Corporate	-	-	-
<b>Non Housing Loans (Mortgage Loan) (Including Insurance Loan)</b>			
Individuals	2,67,12,973	1,54,99,297	4,22,12,270
Corporate	-	-	-
<b>Total</b>	<b>162,731,090</b>	<b>2,87,88,501</b>	<b>19,15,19,591</b>

**Note : 23 Depreciation & Amortised Cost**

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Depreciation	1,09,292	2,49,442
<b>TOTAL</b>	<b>1,09,292</b>	<b>2,49,442</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, 2019.

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	2018-19	2017-18
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo (Recruitment Charges)	Nil	USD 500 / Rs.32,522

27. Payment to Auditors:-

Particulars	2018-19	2017-18
Audit Fees (Statutory)	50,000	50,000
Concurrent Audit Fees	67,500	1,20,000
<b>Total</b>	<b>1,17,500</b>	<b>1,70,000</b>

28. Earnings per share (EPS)

Particulars	2018-2019	2017-2018
a. Profit/ (Loss) after Tax	16,51,803	14,21,119
b. Wighted Average number of equity shares for Basic EPS (in Numbers)	10250000	10250000
c. Wighted Average number of equity shares for diluted EPS (in Numbers)	10250000	10250000

d. Nominal value of equity shares	10	10
e. Basic EPS	0.16	0.14
f. Diluted EPS	0.16	0.14

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 31.03.2019	As at 31.03.2018
a. Capital to Risk Assets Ratio (CRAR)	108.96%	123.05%
b. Exposure to real estate sector, both direct and indirect	Rs.1,915.20 Lac	Rs.1,627.31 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, 2019.

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	2.50	0.00	0.00
Over one month up to 2 months	0.00	7.14	0.00	0.00	2.60	0.00	0.00
Over 2 months up to 3 months	0.00	7.14	0.00	0.00	2.70	0.00	0.00
Over 3 months up to 6 months	0.00	21.43	0.00	0.00	7.90	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	171.46	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	95.25	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1595.50	0.00	0.00
Total	0.00	600.00	0.00	0.00	1915.20	0.00	0.00



As At March 31, 2018.

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	0.00	0.00	0.00	2.37	0.00	0.00
Over one month up to 2 months	0.00	0.00	0.00	0.00	2.46	0.00	0.00
Over 2 months up to 3 months	0.00	0.00	0.00	0.00	2.55	0.00	0.00
Over 3 months up to 6 months	0.00	0.00	0.00	0.00	7.70	0.00	0.00
Over 6 months up to 1year	0.00	29.76	0.00	0.00	15.48	0.00	0.00
Over 1 yearup to 3 years	0.00	570.24	0.00	0.00	61.92	0.00	0.00
Over 3 year up to 5 years	0.00	0.00	0.00	0.00	62.19	0.00	0.00
Over 5 year up to 7 years	0.00	0.00	0.00	0.00	62.38	0.00	0.00
Over 7 year up to 10 years	0.00	0.00	0.00	0.00	93.57	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1316.69	0.00	0.00
Total	0.00	600.00	0.00	0.00	1627.31	0.00	0.00

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

Particulars	31 <sup>st</sup> March, 2019 Rs.	31 <sup>st</sup> March, 2018 Rs.
Balance at the beginning of the year	25,25,766	2,241,542
Add:- Transfer During the Year	3,30,361	284,224
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>28,56,127</b>	<b>25,25,766</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) National Housing Bank (NHB) has not raised any stricture or direction in their inspection carried out during the year. NHB has not imposed any penalty on VHFL during the year.

vi) 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.

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

viii) 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	5.82	4.80
	Provision for Loan Assets (Note 10,11 & 20)		
3	Provision towards NPAs	7.64	36.42
4	Provision towards Standard Assets	0.30	4.91
5	Other Provision and Contingencies	Nil	Nil

ix) Movement of Non-Performing Assets :

(Rs. In Lacs)

Sr. No.	Particulars	Current Year	Previous Year
	Net NPAs to Net Advances (%)	8.93	12.04
	Movement of NPAs (Gross)		
	a) Opening balance	232.28	Nil
	b) Additions during the year	Nil	232.28
	c) Reductions during the year	17.40	Nil
	d) Closing balance	214.88	232.28
	Movement of Net NPAs		
	a) Opening balance	195.86	Nil
	b) Additions during the year	Nil	195.86
	c) Reductions during the year	24.75	Nil

	d) Closing balance	171.11	195.86
	Movement of provisions for NPAs and Contingencies (excluding provisions on standard assets)		
	a) Opening balance	36.42	Nil
	b) Additions during the year	7.35	36.42
	c) Write-back of provisions	Nil	Nil
	d) Closing balance	43.77	36.42

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.

Madan Chaturvedi

Director  
[DIN. 00095823]

Ankita Bhanushali  
Company Secretary

Omprakash Dua

Whole Time Director  
[DIN.03645948]

Place : Virar

Date: 27<sup>th</sup> August 2019

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

**I. Registration Details**

Registration No.U65923MH2011PL224883

State Code 11

Balance Sheet Date: 31/03/2019.

Private Placement: NIL

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

Public Issue: NIL

Right Issue: NIL

Bonus Issue: NIL

**Position and Deployment of Funds (in thousands)**

TOTAL LIABILITIES

Rs. 1,98,045

TOTAL ASSETS

Rs. 1,98,045

**EQUITY AND LIABILITIES**

Shareholder's Funds

Rs. 1,18,880

Current Liabilities

Rs.3,439

**ASSETS**

Net Current Assets

Rs.258

Current assets

Rs. 3,697

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

Revenue from Operations

Rs.23,037

Expenses

Rs.20,799

Profit before Tax

Rs.2,238

Profit after Tax

Rs.1,652

Earnings Per Share

Rs. 0.16

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



Madan Chaturvedi  
Director  
[DIN.00095823]

  
Ankita Bhanushali  
Company Secretary



Omprakash Dua  
Whole Time Director  
[DIN.03645948]

Place : Virar

Date: 27th August 2019



