



सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट्रल बँक ऑफ इंडिया की सहायक Subsidiary of Central Bank of India

Note 25: Notes to Accounts & Disclosures as per NHB:

- 1) Amount relating to Intangible Assets, Capital work-in-progress, inventory and trade receivable are Rs. NIL in the current financial year (Previous Year- Nil). Therefore, same are not disclosed in the Financial Statement & Note of Accounts for the current financial year.
- 2) The company is not declared wilful defaulter by any bank or financial institution or other lender during the current Financial Year (Previous Year- Nil).
- 3) No transaction has been carried out with Companies struck off under section 248 of Companies Act 2013 (Previous Year- Nil).
- 4) **No charge** is pending to be registered with Registrar of Companies (ROC).

5) ADDITIONAL REGULATORY INFORMATION:

Ratios for the Financial Year 2023-24

Sr. No.	Ratios	Numerator	Denominator	FY 23-24 (A)	FY 22-23 (B)	% Variance ((A-B)/B)
a.	Current Ratio (in times)	Current assets	Current liabilities	0.41	0.40	2.50%
b.	Debt- Equity Ratio (in times)	Debt (borrowings)	Shareholders' equity	6.34	6.73	-5.79%
c.	Debt Service Coverage Ratio (DSCR) (in times) *	Earnings for Debt Service (Profit after tax + Depreciation + Finance Cost)	Debt Service (Interest + Principal repayments)	0.41	0.39*	5.13%
d.	Return on Equity Ratio (in %)	Net Profit for the year	Average shareholder's equity	13.02%	15.79%	-17.54%
e.	Net capital turnover ratio (in %)	Revenue from Operations	Working Capital (current assets - current liabilities)	-48.43%	-42.39%	14.25%
f.	Net profit ratio (in %)	Net Profit for the year	Revenue from Operations	15.49%	18.99%	-18.43%
g.	Return on capital employed (in %) *	Profit Before Tax and Finance Costs	Capital Employed (Net worth + Long-Term borrowings) ~	12.59%	12.38%	1.70%
h.	Return on investment (in %)	Income generated from Treasury Investments	Average invested funds in treasury investments	8.00%	7.97%	0.38%



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i.	Inventory Turnover Ratio	Not Applicable	NA	NA
j.	Trade Receivable Turnover Ratio	Not Applicable	NA	NA
k.	Trade payables turnover Ratio	Not Applicable	NA	NA

* Interest Expense on Deposits & Principal Repayment of Deposits has not been taken into calculation for DSCR calculation.

* Previously, ROCE was calculated considering Total Borrowings including short term but same is now revised considering only Long-Term Borrowings and accordingly, previous year's ROCE is revised to show correct comparison.

* Previously, all borrowings were taken in denominator which has now been revised to Long Term borrowings and accordingly, previous year ratio is also changed.

OTHERS:

Other than in the normal and ordinary course of business there are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- 6) No scheme of arrangement has been approved by competent authority in terms of section 232 to 237 of Companies Act 2013.
- 7) The Company has utilised the money raised by way of term loan for the purpose for which they were raised.
- 8) The company has **not** received or lent any funds from foreign entity during the current financial year (Previous Year- Nil).
- 9) There were no transactions relating to previously unrecorded income that have been disclosed or surrendered as income during the year in the tax assessment under the Income Tax Act 1961 (Previous Year- Nil).



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- 10) Company has not traded or invested in Crypto Currency or virtual currency during the current Financial Year (Previous Year- Nil).
- 11) Loans and instalments due from borrowers shown under Loans and Advances are secured wholly by Equitable Mortgage of Property or Registered Mortgage or NOI (Notice of Intimation to SRO) as the case may be, Pledge of shares, other Securities, assignment of Life Insurance Policies, undertaking to create security, Bank guarantee/ corporate guarantees/ personal guarantees. There exist certain loans and advances where the creation of security /charge, obtainment of insurance policies, and obtainment/execution of prescribed documents are pending with the competent authority/officer which will be complied in due course.
- 12) Advances are classified as performing and non-performing assets in accordance with guidelines on prudential norms issued by National Housing Bank (NHB). Provisions on standard assets, sub-standard assets, doubtful assets and loss assets have been made as per NHB Directions 2010 as amended from time to time.

Rs. in Lakhs

	For the year ended 31-03-24		For the year ended 31-03-23	
	Outstanding	Provision	Outstanding	Provision
HOUSING LOAN:				
To Individuals				
Standard Assets	1,00,704.11	427.68	91,927.10	547.22
Sub-Standard Assets	1,687.89	253.69	1,965.23	294.78
Doubtful Assets	2,552.64	1,121.78	1,802.98	717.45
Loss Assets	347.38	347.38	169.17	169.17
To Non-Individuals				
Standard Assets	-	-	-	-
Sub-Standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
Floating provision	-	-	-	-
Total (A)	1,05,292.02	2,150.53	95,864.48	1,728.62
Technical Write-off of Doubtful Assets	997.91	997.91	1,135.74	1,135.74
Regular Write-off of Loss Assets	0.11	0.11	321.77	321.77
NON-HOUSING LOAN:				
To Individuals				
Standard Assets	48,811.95	326.74	44,509.98	337.52
Sub-Standard Assets	492.91	73.94	533.47	80.02
Doubtful Assets	724.46	362.14	565.53	224.71
Loss Assets	4.50	4.50	0.01	0.01
Demand Loan (Standard)	17.41	-	86.99	0.35
To Non-Individuals				
Standard Assets	-	-	-	-
Sub-Standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-



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Loss Assets	-	-	-	-
Floating provision	-	-	-	-
Total (B)	50,051.23	767.32	45,695.98	642.61
Technical Write-off of Doubtful Assets	509.98	509.98	523.04	523.04
Regular Write-off of Loss Assets	0.02	0.02	71.30	71.30
TOTAL (A+B)	1,55,343.25	2,917.85	1,41,560.46	2371.23

Note: There are certain write-off accounts appearing in Balance Book with zero balance which are kept for further reporting and follow up purposes.

- The above NPA Balances are net of unrealized interest of **Rs. 692.05 Lakhs (P.Y: Rs. 685.15 Lakhs)**.
 - The Above provision for Standard Assets includes provision on restructured Loans and advances (Net of Reversal made during the year) of **Rs. 2,78,33,603.46/- (PY: Rs. 4,75,53,933/-)** under "Resolution Framework – 2.0: Resolution of COVID-19 related stress of Individuals and Small Business" in Pursuance to RBI Circular DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021.
 - Further, in accordance with the RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 May 5, 2021, the company has reversed the provision on account of Restructured account, if the total credit summation (actual credit received) i.e. payments received from borrower during the period from 01-07-2021 to 31-03-2024 has crossed the prescribed percentage of residual debts (i.e. outstanding as on 30-06-2021). Accordingly, reversal of provision on restructured account under respective Resolution Framework 2.0 has been made.
- 13) Interest on Non-Performing Assets is recognized on realization basis as per the NHB/RBI Guidelines. Accordingly, the total interest de-recognized as at the Balance Sheet date is summarized asunder: -

(Rs. in Lakhs)

	As at 31-03-2024	As at 31-03-2023
Cumulative Derecognised Interest at the beginning of the year	685.15	512.95
Add: Interest Derecognised during the year (Net of Recovery):	-	-
- Sub Standard Assets (Net)	(230.67)	278.51
- Doubtful/Loss Assets	237.57	(106.31)
Total Interest Derecognized	692.05	685.15

- 14) During the current year company has continued to create Deferred Tax liability on Special Reserves maintained by Housing Finance Companies under Section 36(1)(viii) of the Income Tax Act towards compliance of the guidelines issued by NHB vide Circular No. NHB(ND)/DRS/Policy Circular 65/2014-15 dated August 22, 2014. As per the circular and DTA/DTL on other items we have appropriated as follows:



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(Rs. in Lakhs)

A	Deferred Tax Asset [DTA]	As at 31 st March 2024		As at 31 st March 2023	
		Amount	Amount	Amount	Amount
	Provision on Standard Assets & NPAs	734.42		596.84	
	Others	13.47		22.97	
	Depreciation	0.90		0.98	
	Total (A)		748.79		620.79
B	Deferred Tax Liability [DTL]				
	Special Reserve				
	• Opening Amount	1532.98		1463.68	
	Transfer during the year				
	• From Surplus	-		-	
	• From P&L	128.02	1,661.00	69.30	1,532.98
	Others		197.70		163.26
	Total (B)		1,858.70		1,696.24
C	(B)-(A)		1,109.91		1,075.45

Note: The Taxation Laws (Amendment) Ordinance, 2019 contain substantial amendments in the Income Tax Act 1961 and the Finance (No.2) Act, 2019 to provide an option to domestic companies to pay income tax at a concessional rate. The Company has elected to apply the concessional tax rate and has recognized the provision for income tax and re-measured the net deferred tax assets/liabilities at concessional rate.

15) Contingent Liabilities and Commitments

The proceeding against these demands is pending with Income Tax authorities, and hence these are not provided in the books of account:

INCOME TAX:

S. No.	A.Y.	Under Section	Amount Outstanding (Rs. In lakhs)	Status	Pending Before Authority	Remark
1.	2016-17	147 Dtd. 31.03.22	399.64	The addition made by the Income Tax Dept. is not correct as it was made unlawfully and in arbitrary manner ignoring evidence filed by the us. Appeal filed before CIT(A). We have fairly good chances of succeeding in appeal. Hence no provision is needed in our view.	CIT(A)	Case fixed for hearing. Reply already filed in January 2022. Reminded in January 2024. Appellate Order awaited.



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2.	2016-17	1150 Dtd 31.03.22	145.05	Total Demand is incorrect as DDT of Rs. 76,34,118/- has already been paid on 14.09.2016 as per Challan shared with us. Appeal filed before CIT(A). We have fairly good chances of succeeding in appeal. Hence no provision is needed in our view.	CIT(A)	Case fixed for hearing. Reply already filed in January 2022. Reminded in January 2024. Appellate Order awaited.
3.	2020-21	143(1)	275.01	All the addition made u/s 143(1) are incorrect. Assessment has been made u/s 143(3). Appeal filed before CIT(A). We have fairly good chances of succeeding in appeal. Hence no provision is needed in our view.	CIT(A)	Case fixed for hearing. Reply already filed in January 2022. Reminded in January 2024. Appellate Order awaited.
TOTAL			819.70			

GST:

Sr. No.	F.Y.	State	Total Liability (Rs. In lakhs)	Status
1.	2017-18	Gujarat	10.58	Appeal pending before Appellate Authority. We have fairly good chances of succeeding in appeal. Hence no provision is needed in our view.
2.	2017-18	New Delhi	5.89	
3.	2017-18	Chhattisgarh	4.11	
TOTAL			20.58	

Thus, total Contingent Liability including both Income Tax & GST outstanding is Rs. **840.28 Lakhs**. There is additional amount of 60,000/- kept under same for ongoing case with a customer where chances of our winning are high as wrong case filed by customer. Thus, final Contingent Liability is Rs. **840.88 Lakhs**.



16) Reporting Under Accounting Standard AS-18- Related Party Disclosures

Details of Related Party:

(a) Holding Company: Central Bank of India

The related Party Transaction with holding company is furnished below: **(Rs. in Lakhs)**

Description	2023-24	2022-23
Interest on Overdraft	283.92	496.66
Interest on Term Loan (Refer Note 1 below)	3214.23	1,912.67
Term Loan balance	45,709.82	34,366.29
Overdraft Sanctioned	20,000.00	20,000.00
Dividend (Refer Note 2 below)	0.00	00.00
Repairs and Maintenance (Rent)	32.16	30.59
Salary Reimbursement of Staff on Deputation	76.39	59.95

Note 1: Term Loan balance includes outstanding balance out of sanctioned term loans of Rs. 650 Crore

Note 2: No Dividend has been declared in the FY 2023-24 & FY 2022-23.

(b) Key Managerial Personnel

- (i) Shri Kushal Pal, Managing Director
- (ii) Shri Sachin Sudhakar, General Manager
- (iii) Shri Suyogya Chandra Mehta, Chief Financial Officer
- (iv) Shri Ashish Shrivastava, Ex-Company Secretary *

*Ex-Company Secretary Shri Ashish Shrivastava worked till 07.03.2024.

The related Party Transaction with Key Managerial Personnel is furnished below: **(Rs. in Lakhs)**

Description	2023-24	2022-23
Salary, Allowances, PF etc. of Key Managerial Personnel		
1. Shri Kushal Pal, Managing Director	39.93	32.33
2. Shri Sachin Sudhakar, General Manager	36.46	27.62
3. Shri Suyogya Chandra Mehta, Chief Financial Officer	18.35	15.96
4. Shri Ashish Shrivastava, Ex-Company Secretary	13.48	12.49

17) Reporting Under Accounting Standard AS-20- Earning Per share (EPS).

The Basic and diluted Earnings per share have been calculated based on the profit after tax and the average number of shares during the year. Information in respect of Earning per Share (EPS), pursuant to AS-20 is as under:



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	As on 31-03-2024	As on 31-03-2023
a) Profit/Loss after Tax (Rs. in Lakhs)	2,510.10	2,676.06
b) No. of shares (In Nos.)	2,50,00,000	2,50,00,000
c) Weighted Average number of equity shares for Basic EPS	2,50,00,000	2,50,00,000
d) Basic EPS Per Share (Rs.)	10.04	10.70
e) Diluted Per Share (Rs.)	10.04	10.70

18) Reporting Under Accounting Standard AS-17 Segment Reporting:

The Company's main business is to provide loans for the purchase or construction of residential houses. Hence, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India and notified under Companies (Accounting Standards) Rules, 2006.

19) Company has during the year provided for Non-Performing Assets as per the prudential norms of Reserve Bank of India/National Housing Bank. Reporting under accounting standard AS-29.

(Rs. in Lakhs)

(a) Movement of provision	As on 31-03-2024	As on 31-03-2023
Opening Provisions on Bad & Doubtful Debts	1,486.14	2,930.97
Less: Reversal due to accounts written-off	-	2051.85
Add: Reversal of reversed provision due to reversal of technical write-off on receipt of amount towards such cases from customers	151.02	
Add: Addition on account of fresh slippage (net of reduction/up gradation due to recovery)	526.27	607.02
Closing Provision on Bad & Doubtful Debts	2,163.43	1,486.14

(Rs in Lakhs)

(b) Bad Debts written-off	As on 31-03-2024	As on 31-03-2023
Bad Debts Written-off	-	2,051.85

Note: Company has written off its loans and advances to the tune of Rs. 20.51 crore in the previous year (FY 2022-23) but in current year (FY 2023-24) there is no such written off of its loans and advances against provisions made for same.

20) As per the information available with the Company, there are no amounts payable to any "suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006 whose invoice is received by the company.



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21) Provision and Contingencies and Provision for Tax:

i. Provision and Contingencies

(Rs in Lakhs)

Break up of 'Provision and Contingencies' shown under the head Expenditure in Profit and Loss Account	As on 31-03-2024	As on 31-03-2023
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income tax-Current tax	840.02	442.40
3. Provision made towards Income tax- Tax of Earlier Years	(0.48)	(1.78)
4. Provision made towards Income tax- Deferred Tax [Net Deferred Tax -(Assets)/Liabilities]	34.45	468.05
5. Provision towards NPA	526.27	607.02
6. Provision for Standard Assets (including Covid19 Restructuring Scheme Provision)	(130.68)	11.11
7. Other Provision and Contingencies (with details given elsewhere)	350.66	227.56

- ii. During the year, the company has to adjust the balances of few contingent liabilities comprising of income tax demands related to years where cases are pending before any authority/appeal forum and previously shown as contingent liability since refund of AY 2023-24 has been adjusted by the department against such pending demands under appeal. The management believes that such refundable, if any is received subsequently will be accounted for at the time of receipt of the same which is presently unascertainable as outcome of cases are pending.

22) The management has identified following areas wherein certain manual compilations has been made for preparation and presentation of financial statements.

- (i) Due to non-delivery of ALM module under the new software package by the vendor for determining the maturity buckets of ALM (Asset and Liability management) for figures of Loans and Advances, the company in the interim identifies the current and non-current portion of the loans and advances other than Non-Performing Assets (NPAs) based on the basis EMIs (Equated Monthly Instalments) fixed in the system. Such practice is consistently followed and management believes that said practice is appropriate and reasonably determines the approximate with the actual.

Further, due to various factors associated with the recovery of NPAs, outstanding balance of NPA accounts is being shown as Non-current Assets. Due to following such consistent practice of showing balances of NPAs under the head of non-current assets, excess of current liability over current assets as at the end of the year exhibits higher liquidity mismatch (other than loan accounts wherein 100% provision is made) to the extent of such amount that will be relatable to the actual recovery to be made within the period of 12 months from the reporting period which is presently unascertainable.



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- (ii) Accrual of Interest on Overdue Deposits which are unpaid for more than 14 days as on year-end has been provided for in the books on the old sum of matured deposit and also accrual of interest receivable on Investments.
- (iii) Identification and determining of amortized and un-amortized cost of brokerage and commission including proportionate amount attributable to the cases of fore-closed loan accounts and pre-matured deposit accounts.
- (iv) Determination of deferred tax assets or liabilities, provision for leave encashment and bonus, provisions for tax, segregation into non-current and current portion of borrowing and loans and advances (including segregation of provision) if any.
- (v) Consolidation of Trial Balances of all offices and Preparation of Financial statements with its Annexure and Schedules attached to/Annexed to such financial statements.
- (vi) Quantification of amount of Compromise, Waiver and OTS amount.
- (vii) Quantification of Monthly deductions from salary of Employees viz. Interest on Advances etc.

23) Employee Compensation and Benefits:

- i. In respect of employees directly recruited by the company, contribution to Provident Fund is made at the prescribed rate. Provident Fund liability of staff on deputation from Central Bank of India is met by Central Bank of India.
- ii. Reporting under Accounting Standard AS-15 Retirement Benefits:
 - a. The Company makes its share of contributions to the Employees' Provident Fund organization as per defined contribution plan. The Company has no further obligation apart from its contribution. Such contributions are recognized as expenditure in the Profit & Loss account.
 - b. The Provision of leave encashment liability is calculated on the balance-privilege leave of the employees as on 31-03-24. The same has been provided for the year ended 31-03-2024. The Company has policy to accumulate maximum 150 days privilege leaves and Employees are entitled to encash the leaves during the Period of Service or at Retirement. As per HR Policy, an Employee is entitled to encash his/her PL accumulated up to 15 days in 2 calendar years and 30 days in 4 calendar years, therefore the Leave Encashment liability is treated as Short-term Liability under the head "Current Liabilities".
 - c. For the staff deputed from Central Bank of India the gratuity liability and leave encashment considering short term obligation are met/to be met by Central Bank of India. In respect of the eligible retirement/terminal benefits like gratuity, pension and encashment of leave, the same is provided for by Central Bank of India.
 - d. Gratuity: In accordance with the payment of Gratuity Act 1972, the Company provides for Gratuity covering eligible employees. To fund its liability the Company has taken three policies with Life Insurance Corporation of India to cover the accumulated gratuity liability of its employees and the premium paid on this policy has been charged to Profit & Loss account. Disclosure as per Para 119 and 120 of the AS-15:



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The following table sets out the funded status of the Gratuity and the amount recognized in Financial Statements as on 31-03-2024.

1. Actuarial Assumptions

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Discounted Rate	7.25%	7.25%	7.25%
Salary Escalation	8.00%	7.00%	8.00%

2. Table Showing changes in present value of Obligation as on 31-03-2024

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Present value of obligations as at beginning of year	39,34,568.00	51,06,422.00	2,10,724.00
Interest cost	2,85,256.00	3,70,216.00	15,277.00
Current Service Cost	5,60,602.00	2,16,548.00	2,36,369.00
Benefits Paid	(74,566.00)	0.00	0.00
Actuarial (gain)/ loss on obligations	(3,28,001.00)	(30,577.00)	1,04,125.00
Present value of obligations as at end of year	43,77,859.00	56,62,609.00	5,66,495.00

3. Table showing changes in the fair value of plan assets as on 31-03-2024

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Fair value of plan assets at beginning of year	42,66,282.16	52,34,250.00	4,69,709.31
Expected return on plan assets	3,34,201.40	4,30,689.50	61,399.30
Contributions	5,49,934.07	6,57,759.36	5,71,103.70
Benefits Paid	(74,566.00)	0.00	0.00
Actuarial gain/(loss) on Plan assets	NIL	NIL	NIL
Fair value of plan assets at the end of year	50,75,851.68	63,22,699.69	11,02,212.32

4. Table showing fair value of plan assets as on 31-03-2024

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Fair value of plan assets at beginning of year	42,66,282.16	52,34,250.80	4,69,709.31
Actual return on plan assets	3,34,201.45	4,30,689.53	61,399.31
Contributions	5,49,934.07	6,57,759.36	5,71,103.70
Benefits Paid	(74,566.00)	0.00	0.00
Fair value of plan assets at the end of year	50,75,851.68	63,22,699.69	11,02,212.32
Funded status	6,97,992.68	6,60,090.69	5,35,717.32
Excess of Actual over estimated return on plan assets	NIL	NIL	NIL

5. Actuarial Gain/Loss recognized as on 31-03-2024

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Actuarial (gain)/ loss on obligations	3,28,001.00	30,577.00	(1,04,125.00)
Actuarial (gain)/ loss for the year - plan assets	NIL	NIL	NIL
Actuarial (gain)/ loss on obligations	(3,28,001.00)	(30,577.00)	1,04,125.00
Actuarial (gain)/ loss recognized in the year	(3,28,001.00)	(30,577.00)	1,04,125.00



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6. The amounts to be recognized in the balance sheet and statements of profit and loss (Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Present value of obligations as at the end of year	43,77,859.00	56,62,609.00	5,66,495.00
Fair value of plan assets as at the end of the year	50,75,851.68	63,22,699.69	11,02,212.32
Funded status	6,97,992.68	6,60,090.69	5,35,717.32
Net asset/(liability) recognized in balance sheet	6,97,992.68	6,60,090.69	5,35,717.32

7. Expenses Recognized in statement of Profit and loss (Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Current Service cost	5,60,602.00	2,16,548.00	2,36,369.00
Interest Cost	2,85,256.00	3,70,216.00	15,277.00
Expected return on plan assets	(3,34,201.45)	(4,30,689.53)	(61,399.31)
Net Actuarial (gain)/ loss recognized in the year	(3,28,001.00)	(30,577.00)	1,04,125.00
Expenses recognized in statement of Profit and loss	1,83,656.00	1,25,497.00	2,94,372.00

Note: The above information relating to gratuity has been incorporated from the report received from Life Insurance Corporation of India.

The following table sets out the funded status of the Gratuity and the amount recognized in Financial Statements as on 31-03-2023.

1. Actuarial Assumptions

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Discounted Rate	7.25%	7.25%	7.25%
Salary Escalation	8.00%	8.00%	8.00%

2. Table Showing changes in present value of Obligation as on 31-03-2023 (Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Present value of obligations as at beginning of year	35,84,500.00	47,87,392.00	10.00
Interest cost	2,50,915.00	3,35,117.00	7.00
Current Service Cost	5,92,408.00	2,12,061.00	1,57,034.00
Benefits Paid	(6,09,915.00)	(5,53,888.00)	-
Actuarial (gain)/ loss on obligations	1,16,660.00	3,25,740.00	53,583.00
Present value of obligations as at end of year	39,34,568.00	51,06,422.00	2,10,724.00

3. Table showing changes in the fair value of plan assets as on 31-03-2023 (Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Fair value of plan assets at beginning of year	41,96,426.56	54,13,495.13	1,63,164.06
Expected return on plan assets	2,92,575.90	3,74,643.60	22,616.40
Contributions	3,87,194.65	-	2,83,928.82
Benefits Paid	(6,09,915.00)	(5,53,888.00)	-
Actuarial gain/(loss) on Plan assets	NIL	NIL	NIL
Fair value of plan assets at the end of year	42,66,282.16	52,34,250.80	4,69,709.31



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4. Table showing fair value of plan assets as on 31-03-2023

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Fair value of plan assets at beginning of year	41,96,426.56	54,13,495.13	1,63,164.06
Actual return on plan assets	2,92,575.95	3,74,643.67	22,616.43
Contributions	3,87,194.65	-	2,83,928.82
Benefits Paid	(6,09,915.00)	(5,53,888.00)	-
Fair value of plan assets at the end of year	42,66,282.16	52,34,250.00	4,69,709.31
Funded status	3,31,714.16	1,27,828.00	2,58,985.31
Excess of Actual over estimated return on plan assets	NIL	NIL	NIL

5. Actuarial Gain/Loss recognized as on 31-03-2023

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Actuarial (gain)/ loss on obligations	(1,16,660.00)	(3,25,740.00)	(53,583.00)
Actuarial (gain)/ loss for the year - plan assets	NIL	NIL	NIL
Actuarial (gain)/ loss on obligations	1,16,660.00	3,25,740.00	53,583.00
Actuarial (gain)/ loss recognized in the year	1,16,660.00	3,25,740.00	53,583.00

6. The amounts to be recognized in the balance sheet & statements of profit and loss

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Present value of obligations as at the end of year	39,34,568.00	51,06,422.00	2,10,724.00
Fair value of plan assets as at the end of the year	42,66,282.16	52,34,250.80	4,69,709.31
Funded status	3,31,714.16	1,27,828.80	2,58,985.31
Net asset/(liability) recognized in balance sheet	3,31,714.16	1,27,828.80	2,58,985.31

7. Expenses Recognized in statement of Profit and loss

(Amount in Rs.)

Particular	Policy – 1 301000291	Policy – 2 108307	Policy – 3 301002389
Current Service cost	5,92,408.00	2,12,061.00	1,57,034.00
Interest Cost	2,50,915.00	3,35,117.00	7.00
Expected return on plan assets	(2,92,575.95)	(3,74,643.67)	(22,616.43)
Net Actuarial (gain)/ loss recognized in the year	1,16,660.00	3,25,740.00	53,583.00
Expenses recognized in statement of Profit and loss	6,67,407.00	4,98,274.00	1,88,008.00

Note: The above information relating to gratuity has been incorporated from the report received from Life Insurance Corporation of India.

24) As per NHB refinance guidelines, the Company is required to submit half-yearly certificate as on 30th September and 31st March disclosing therein the difference between hypothecated book debts and NHB refinance outstanding. The adverse balance as on 31-03-2024 is Rs. 17.22 Lakhs (PY: Rs. 194.28 Lakhs).

25) During the year the Company has created NIL floating provision on Bad & Doubtful Debts.



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26) Previous Year Figures

The figures of the previous year are reworked to meet the requirements of Schedule III of the Companies Act, 2013. These figures are rearranged, regrouped, and reclassified where considered necessary to provide a true and fair view.

27) Corporate Social Responsibility

During the year the Company has spent **Rs. 68,73,505/- (PY: Rs. 57,71,470/-)** towards Corporate Social Responsibility under section 135 of Companies Act, 2013 and rules thereon.

Disclosure with regard to CSR activities as under:

(Rs. In Lakhs)

		As on 31-03-2024	As on 31-03-2023
A	Amount required to be spent by the company during the year	68.74	57.71
B	Amount of expenditure incurred	68.74	57.71
C	Shortfall at the end of the year,	NIL	NIL
D	Total of previous years shortfall	NIL	NIL
E	Reason for shortfall,	N.A.	N.A.
F	Nature of CSR activities,	Healthcare, Education, Upliftment of under privileged citizens etc.	Healthcare, Education, Upliftment of under privileged citizens etc.
G	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	N.A.	N.A.
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NIL	NIL

28) We have not entered any long-term contract including derivative contract which may have any material foreseeable losses.

29) Company does not grant any loan or advance:

- Against bullion / primary gold and gold coins; and
- For purchase of gold in any form including primary gold, gold bullion, gold Jewelry, gold coins, units of Exchange traded Funds (ETF) and units of gold mutual fund.

30) As per the consistent Practice and policy, the process of Quantification of Incentive/Bonus of Regular Employees/CBHFL staff is decided by the Board of Directors after taking into consideration various parameters of KRA and profitability of the company. Therefore, such quantification is uncertain and is being provided for on estimated basis which will be subject to decision in the Board meeting.



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31) There are current and old unadjusted entries outstanding in Security deposits and Sundry Debtors pending identification /adjustment and reconciliation/adjustment of which is in progress on an ongoing basis. The bank is taking continuous steps to review /adjust the outstanding. In respect of these balances wherein appropriate adjustments are pending due to certain reasons the impact on the remaining accounts will be insignificant.

32) **Other Disclosures:**

(a) In assessing the recoverability of receivables and certain investments, the Company has considered internal and external information up to the date of approval of these financial results including credit reports and economic forecasts. The Company has performed analysis on the assumptions used and based on current indicators of future economic conditions; the Company expects to recover the carrying amount of these assets.

(b) As per sanction terms, Loan from Central Bank of India is for onward lending, for meeting liquidity mismatch and for payment of liabilities. Further, in respect of credit facilities obtained from HDFC, it is to be used for onward lending.

(c) The Public Deposits includes unclaimed deposits but excludes unpaid deposits which were previously paid but returned back due to latest account information not provided to the company by the depositor.

(d) Interest on overdue deposit: Deposit will automatically expire on maturity. In case, the renewal is sought for a portion of overdue deposit the company as per policy may at its discretion allow interest for the overdue period on that portion of deposit which is proposed to be renewed.

(e) During the FY 2023-24, frauds has been detected in 3 borrower accounts where amount involved is Rs. **146.50 lakhs** (P.Y.: NIL). All these frauds have been reported to RBI/NHB within the stipulated time.

33) **Disclosure as required by Accounting Standard - 19, 'Leases', issued by the Institute of Chartered Accountants of India:**

The Company has taken office premises under operating lease / leave and licence basis. These are generally cancellable by giving prior notice and for tenure of two to three years and are renewable by mutual consent on mutually agreeable terms. Lease payments are recognized in the Profit and Loss Account under 'Rent, Rates and Taxes' in Note 20. This expense represents the sum of monthly rental payment incurred and accounted for as an expense towards the services availed in the respective month which is payable by the Company on Monthly basis. These Monthly payments correspond to the services utilized in the respective month which represent systematic basis of recognition.

The future minimum lease payments under cancellable operating lease: -

(Rs. in Lakhs)

S. No	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
1.	Within One year	190.16	178.62
2.	After One Year But not more than five Years	831.86	488.27
3.	More than five years*	-	-
	Total	1,022.02	666.89

*Note: No agreement executed above 5 years; hence, amount is reported as NIL.

As per consistent practice lease rent of offices which are under CBI's premises are also considered.



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Payment To Azentio Software Private Limited

Company has considered payment made to existing Software service provider towards their application subscription fees as lease.

Accordingly, the future minimum lease payments under cancellable operating lease is as under:

Sr. No	Particulars	Year Ended March 31, 2024 (Rs. in Lakhs)	Year Ended March 31, 2023 (Rs. in Lakhs)
1.	Within One year *	189.33	17.82
2.	After One Year But not more than five Years #	768.14	-
3.	More than five years	-	-
	Total	957.47	17.82

* It is assumed that for FY25, software overall work completion for all 3 modules will be 80% on average and accordingly, future minimum lease payment (MLP) is calculated excluding GST.

After FY25, 3 more years would be left for software system from Azentio & accordingly, cost is calculated considering all deliverables are completed & considering same, future MLP is calculated and shown but excluding GST.

34) Disclosures required by National Housing Bank

1. Capital (Accounts)

Capital to Risk Assets Ratio (CRAR)

Particulars	As at 31-03-2024	As at 31-03-2023
i) CRAR (%)	19.35%	20.84%
ii) CRAR-Tier I Capital	18.90%	19.86%
iii) CRAR-Tier II Capital	0.44%	0.98%
iv) Amount of Subordinate debt raised as Tier-II Capital (Rs. In Lakhs)	0.00	0.00
v) Amount raised by issue of Perpetual Debt Instruments	0.00	0.00

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

As per Section 29 C 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 Income Tax Act, 1961 is considered to be an eligible transfer. Accordingly, the Company has transferred **Rs. 509.60 Lakhs** (net of adjustments) (PY: **Rs. 274.37 Lakhs**) to Special Reserve U/s 36(1)(viii) of Income Tax Act, 1961 during the year.

(Rs in Lakhs)

Statement as per NHB circular No. NHB.HFC.CG.DIR.1/MD&CEO/2016 dated 9 th February, 2017		
Particulars	Amount	Amount
Balance at the beginning of the year	2023-24	2022-23
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	300.00	300.00



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b) Amount of special reserve u/s 36(1)(vii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under, Section 29C of the NHB Act, 1987.	6,089.54	5,815.17
c) Total	6389.54	6,115.17
Addition/Appropriation/Adjustments/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(vii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	509.60	275.35
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	-	-
c) Adjustment*	-	-0.98
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	300.00	300.00
b) Amount of special reserve u/s 36(1)(vii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under, Section 29C of the NHB Act, 1987	6,599.14	6,089.54
c) Total	6,899.14	6,389.54

*Transfer from Reserve relates to the adjustments related to previous year due to change in the amount of Taxable Profit determined at the time of filing of Return of Income.

3. Investment

(Rs in Lakhs)

Particulars	As at 31-03-2024	As at 31-03-2023
Value of Investments	4,836.50	4,837.13
i) Gross value of Investments	4,836.50	4,837.13
a) In India	4,836.50	4,837.13
b) Outside India	0.00	0.00
ii) Provision for Depreciation	0.00	0.00
a) In India	0.00	0.00
b) Outside India	0.00	0.00
iii) Net value of Investments	4,836.50	4,837.13
a) In India	4,836.50	4,837.13
b) Outside India	0.00	0.00
Movement of provision held towards depreciation on Investment	Nil	Nil
i) Opening Balance	Nil	Nil
ii) Add: Provisions made during the year	Nil	Nil



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iii)	Less: Write-off/ Written-back of excess provisions during the year	Nil	Nil
iv)	Closing Balance	Nil	Nil

Note 1: Investments are including of Bank Deposits amounting of Rs. 1010.00 Lakhs (PY: Rs. 1010.00 Lakhs) held for SLR purpose, previously same was shown excluding Bank Deposits. Out of current deposits, Rs. 500 Lakhs are going to be matured within 3 months.

Note 2: Investments Held to Maturity (Long Term Investment) are adjusted with amortised premium (Net of Discount, if any)

4. Derivatives

- i) Forward Rate Agreement (FRA)/Interest Rate Swap (IRS)- Nil
- ii) Exchange Traded Interest Rate (IR) derivative- Nil
- iii) Disclosure on Risk exposure in derivatives
 - a) Qualitative Disclosure- Nil
 - b) Quantitative Disclosures- Nil

4.1 Forward Rate Agreement (FRA)/Interest Rate Swap (IRS)

(Rs. In Lakhs)

Particulars	2023-24	2022-23
(i) The notional principal of swap agreements	NIL	
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements		
(iii) Collateral required by the HFC upon entering into swaps		
(iv) Concentration of credit risk arising from the Swaps \$		
(v) The fair value of the swap book @		

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies

@ If the swaps are linked to specific assets, liabilities or commitments, the fair value would be the estimated amount that the HFC would receive or pay to terminate the swap agreements as on the Balance Sheet date

4.2 Exchange Traded Interest Rate (IR) Derivative

(Rs in Lakhs)

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	NIL
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31 st March 2023 (instrument-wise)	NIL



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(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	NIL
(iv) Mark-to-Market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	NIL

4.3 Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure- Not Applicable

B. Quantitative Disclosure

(Rs in Lakhs)

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	NIL	NIL
(ii) Marked to Market Positions [1]	NIL	NIL
(a) Assets (+)		
(b) Liability (-)		
(iii) Credit Exposures [2]	NIL	NIL
(iv) Unhedged Exposures	NIL	NIL

4.4 Group Structure- Not Applicable

5.1 Securitisation

(Rs in Lakhs)

Particulars		No./Amount
1.	No of SPVs sponsored by the HFC for securitization transactions*	
2.	Total amount of securitized assets as per books of the SPVs sponsored	NIL
3.	Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	NIL
(I)	Off-balance sheet exposures towards Credit Enhancements	NIL
(II)	On-balance sheet exposures towards Credit Enhancements	NIL
4.	Amount of exposures to securitization transactions other than MRR	
(I)	Off-balance sheet exposures towards Credit Enhancements	
	a) Exposure to own securitizations	NIL
	b) Exposure to third party securitisations	NIL
(II)	On-balance sheet exposures towards Credit Enhancements	NIL
	a) Exposure to own securitizations	NIL
	b) Exposure to third party securitisations	NIL

*Only the SPVs relating to outstanding securitization transaction may be reported here



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

(Rs in Lakhs)

Particulars	As at 31-03-2024	As at 31-03-2023
(i) No. of accounts	Nil	
(ii) Aggregate value (net of provisions) of accounts sold to SC/RC		
(iii) Aggregate consideration		
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain/loss over net book value		

5.3 Details of Assignment transactions undertaken by HFCs

(Rs in Lakhs)

Particulars	As at 31-03-2024	As at 31-03-2023
(i) No. of accounts	Nil	
(ii) Aggregate value (net of provisions) of accounts assigned		
(iii) Aggregate consideration		
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain/loss over net book value		

5.4 Details of non-performing financial assets purchased/sold

A. Details of Non-performing financial assets purchased:

(Rs in Lakhs)

Particulars	As at 31-03-2024	As at 31-03-2023
(a) No. of accounts purchased during the year	Nil	
(b) Aggregate outstanding		
(a) Of these, number of accounts restructured during the year		
(b) Aggregate outstanding		

B. Details of Non-performing Financial Assets sold:

(Rs in Lakhs)

Particulars	As at 31-03-2024	As at 31-03-2023
1. No. accounts sold	Nil	
2. Aggregate outstanding		
3. Aggregate consideration received		



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5.5 Assets Liabilities Management (Maturity pattern of certain items assets and liabilities)

(Rs. In Lakhs)

Particulars	1 to 7 Days	8 to 14 Days	15 Days to 30/31 days	Over 1 month & up to 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 months to 1 year	Over 1 Year to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits ^{**}	1,151.86	206.53	673.56	2,403.89	1,953.56	10,995.73	14793.97	23,364.77	2122.17	1124.80	58,790.84
Borrowings From Bank	-	-	156.25	930.06	930.06	3,701.83	7,370.66	23,418.53	17,308.02	12,616.91	66,432.32
Market Borrowing	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liability	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	50.83	519.45	233.76	816.35	833.65	2,510.95	5,081.90	20,925.32	22,030.74	1,02,340.29	1,55,343.24
Investments*	-	-	500	-	-	-	-	-	1,308.98	3,027.52	4,836.50
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

Note: Please refer Note 25.22

^{**} Unclaimed deposits is also included in "1 to 7 days" as it is payable on demand.

* Including investments made in deposits with banks.

5.6 Exposure

5.6.1 Exposure to Real Estate Sector

(Rs in Lakhs)

Sr. No	Category	As at 31.03.2024	As at 31.03.2023
A	Direct Exposure		
i)	Residential Mortgages (including loan against residential property)	0.00	0.00
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	1,54,064.44	1,40,963.79
	Out of which Individuals Housing Loans up to Rs.15 Lakhs	37,919.01	39,325.22
ii)	<u>Commercial Real Estate</u>	3,573.35	3,370.31
	Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi-tenanted commercial premises, industrial or ware house space, hotels, land acquisition, development and construction, etc). Exposure shall also include non-fund based (NFB) limits		



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iii)	Investment in Mortgage-Backed Securities (MBS) and other securitized exposures-	0.00	0.00
	• Residential	0.00	0.00
	• Commercial Real Estate	0.00	0.00
B	Indirect Exposure		
	Fund Based and non-Fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	0.00	0.00
TOTAL EXPOSURE TO REAL ESTATE SECTOR (A+B)		1,95,556.80	1,57,323.61

5.6.2 Exposure to Capital Market

(Rs in Lakhs)

Sr. No	Particulars	As at 31-03-2024	As at 31-03-2023
(i)	Direct Investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	Nil	Nil
(ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	Nil	Nil
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e., where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances	Nil	Nil
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
(vii)	bridge loans to companies against expected equity flows / issues	Nil	Nil
(viii)	All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total Exposure to Capital Market		Nil	Nil



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5.6.3 Sectoral Exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Industry	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3. Services	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4. Personal Loans	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5. Others						
(i) Housing	1,05,292.01	4,587.91	4.36%	95,864.48	3,937.38	4.11%
(ii) Non-Housing	50,051.23	1,221.87	2.44%	45,695.98	1,099.00	2.41%
Total of Others	1,55,343.24	5,809.78	3.74%	1,41,560.46	5,036.38	3.56%

5.6.4 Exposure to Group companies engaged in real estate business: -

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

5.6.5 Intra-group exposures

NBFCs shall make the following disclosures for the current year with comparatives for the previous year:

- Total amount of intra-group exposures: - **N.A.**
- Total amount of top 20 intra-group exposures: - **N.A.**
- Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers: - **N.A.**

5.6.6 Unhedged Foreign Currency Exposure- NIL

5.7 Details of Financing of parent company products- NIL

5.8 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC- NIL



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5.9 Unsecured Advances- Rs. 639.33 Lakhs (PY: Rs. 433.54 Lakhs) (Company doesn't give unsecured advances and these amounts arising due to difference in valuation of securities & the account balance upon marking as NPA.)

6 Miscellaneous

Registration obtained from other Financial Sector Regulators: Company is registered as Corporate Agent (Composite) with IRDAI under Registration of Corporate Agents- Regulations, 2015 with Registration Code 'CA0808' with a validity up to 31.05.2025 for insurance business.

6.1 Disclosure of Penalties imposed by NHB and Other Regulators:

NHB

CURRENT YEAR

- NIL

PREVIOUS YEAR

- NIL

6.2 Related Party Disclosure:

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates / Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Others		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Borrowings	56,043.91	50,665.42	-	-	-	-	-	-	-	-	-	-	56,150.75	50,665.42
Deposits	282.54	2,182.93	-	-	-	-	-	-	-	-	-	-	282.54	2,182.93
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	1010.00	1,010.00	-	-	-	-	-	-	-	-	-	-	1010.00	1,010.00
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	3,498.15	2,409.33	-	-	-	-	-	-	-	-	-	-	3,498.15	2,409.33
Interest received	69.10	61.27	-	-	-	-	-	-	-	-	-	-	69.10	61.27
Others*	112.80	117.25	-	-	-	-	-	-	-	-	-	-	112.8	117.25

* Others include Bank Charges and Commission, Salary to CBI deputed staff, Rent and Maintenance Charges etc.



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6.3 Rating assigned by Credit Rating Agencies and Migration of Rating during the Year

Agency	Purpose	Rating
India Ratings	Bank Loan	IND A-/Stable
India Ratings	Deposits	IND A-/Stable

Rating is reaffirmed for Bank Loan as well as Deposits.
There has been **no** migration of ratings during FY24.

6.4 Remuneration of Directors

Sitting Fees Paid to the non-executive directors is as follows:

(Rs in Lakhs)

Name	2023-24	2022-23
1. Shri Anil Girotra	5.20	5.80
2. Shri Bibhas Kumar Shrivastava	1.40	7.00
3. Shri P J Thomas	2.80	-
Total	9.40	12.80

Above figures are exclusive of GST.

6.5 Net Profit or Loss for the period, prior period items and changes in accounting policies

6.5.1 **Prior Period Item:** Prior Period Item having total amount of Rs. 1,63,45,420.65/- (P.Y. 2022-23: Rs. 14,62,946.43/-)

6.5.2 **Changes in Accounting Policy:** No change in policy

6.6 Revenue Recognition

During the year there were no circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties. Cheque Bouncing charges in all type of accounts are booked on cash basis, whereas interest on standard assets is booked on accrual basis. All SARFAESI charges/legal expenses related to recovery in NPA account are debited to P&L at the time of expenditure (& such charges are also parked in Customer Account as and after recovery from the customer, same is credited to P&L.

6.7 Accounting Standard 21- Consolidated Financial Statements (CFS)- Not Applicable



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7 Additional Disclosures:

7.1 Provisions and Contingencies

(Rs in Lakhs)

Break up of 'Provision and Contingencies' shown under the head Expenditure in Profit and Loss Account	As on 31-03-2024	As on 31-03-2023
1 Provisions for depreciation on Investment	-	-
2 Provision made towards Income tax	840.02	442.40
3 Provision towards NPA (with details in Note No. 1)	526.27	607.02
4 Contingent Provision for Standard Assets as at year end (excluding additional provision on restructured accounts) (with details in Note No :1)		
a) Teaser Loan	Nil	Nil
b) CRE-RH	Nil	Nil
c) CRE	45.67	2.25
d) Housing Loan to Individual	248.98	229.82
e) Other Loans	181.43	177.49
Total	476.08	409.56
5 Contingent Provision for Standard Assets charged in P&L A/c	(130.68)	11.11
5A. Contingent Provision on Standard assets	66.52	84.41
5B. Contingent Provision on Standard assets restructured Accounts Under Resolution Framework 2.0 Date 21/05/2021 [#]	(197.20)	(73.30)
6 Other Provisions & Contingencies (with details in Note No. 2 below)	350.66	227.56

[#] Details of resolution plan implemented under Resolution Framework 2.0 Dated 21/05/2021; resolution of COVID 19 related stress of Individual and small business:

(Rs. in Lakhs)

Sr. No.	Description	Individual Borrowers		Small Business
		Personal Loan	Business Loan	
(A)	Number of requests received for invoking resolution process under part A	330	Nil	Nil
(B)	No. Of Accounts where resolution plan has been implemented under this window	321	Nil	Nil
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	5,764.07	Nil	Nil
(D)	Of (C) aggregate amount of Debt that was converted into other securities	Nil	Nil	Nil



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(E)	Additional funding sanctioned, if any, including between invocation of plan and implementation	Nil	Nil	Nil
(F)	Increase in provision on account of the implementation of the resolution plan (Net of Reversal made during the year)	(197.20)	Nil	Nil

Note No. 1: Detail of provision towards NPA and Standard Assets:

(Rs in Lakhs)

Break up of Loan and Advances and Provision thereon. (As on)	Housing		Non-Housing	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Standard Assets				
a) Total Outstanding Amount	1,00,704.11	91,927.10	48,811.95	44,509.98
b) Provisions Made	430.61	547.22	323.80	337.52
Sub-Standard Assets				
a) Total Outstanding Amount	1687.89	1,965.23	492.91	533.47
b) Provisions Made	253.69	294.78	73.94	80.02
Doubtful-1 Category-I				
a) Total Outstanding Amount	1398.41	619.61	361.80	89.68
b) Provisions Made	405.40	173.10	90.76	22.42
Doubtful Assets- Category-II				
a) Total Outstanding Amount	803.21	1,183.37	156.27	475.85
b) Provisions Made	361.34	544.35	65.04	202.29
Doubtful Assets – Category-III				
a) Total Outstanding Amount	351.03	-	206.39	-
b) Provisions Made	351.03	-	206.39	-
Loss Assets				
a) Total Outstanding Amount	347.38	169.17	4.50	0.01
b) Provisions Made	347.38	169.17	4.50	0.01
Demand Loan				
a) Total Outstanding Amount	-	-	17.40	86.99
b) Provisions Made	-	-	-	0.35
Total				
a) Total Outstanding Amount	1,05,292.02	95,864.48	50,051.23	45,695.98
b) Provisions Made	2,153.47	1,728.62	764.38	642.61

Note:

The Standard Assets Provision includes provision on resolution plan implemented under Resolution Framework 2.0 Date 21/05/2021; resolution of COVID 19 related stress of individual and small business.



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Note No. 2: Other Provision and Contingencies

(Rs. in Lakhs)

Particulars	31.03.2024	31.03.2023
DSA commission	99.71	118.69
Electricity Expenses	1.20	0.32
HO Expenses	48.48	42.74
LEGAL Expenses	16.70	30.27
FI/RCU/CPU	4.18	10.55
VALUATION	16.72	23.55
Software Subscription & Implementation	161.39	-
Others	2.28	1.44
Total	350.66	227.56

7.2 Draw Down from Reserves (other than adjustments) – NIL

7.3 Concentration of Public Deposits, Advances, Exposures and NPAs

i) Concentration of Public Deposit:

(Rs in Lakhs)

Particulars	As on 31-03-2024	As on 31-03-2023
Total Public Deposits of twenty largest depositors	11,640.52	11,215.12
Percentage of Total Public Deposits of the HFC	27.29%	33.52%

ii) Concentration of Loans and Advances:

(Rs in Lakhs)

Particulars	As on 31-03-2024	As on 31-03-2023
Total Loans and Advances to twenty largest borrowers	2,166.29	2,311.62
Percentage of Loans and Advances to twenty largest borrowers to Total Advances of the HFC	1.39%	1.63%

iii) Concentration of all Exposures (Including off-balance sheet exposure)

(Rs in Lakhs)

Particulars	As on 31-03-2024	As on 31-03-2023
Total Exposure to Twenty largest borrowers/ Customers	2,166.29	2,311.62
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the HFC on borrowers/ customers	1.39%	1.63%

iv) Concentration of NPAs

(Rs in Lakhs)

Particulars	As on 31-03-2024	As on 31-03-2023
Total Exposure to top ten NPA accounts	521.00	432.19



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v) Sector-wise NPAs:

Percentage of NPAs to total Advances in that Sector

S. No	Sector	As on 31-03-2024	As on 31-03-2023
A	Housing Loans		
1.	Individuals	4.36%	4.11%
2.	Builders/Project loan	-	-
3.	Corporates	-	-
4.	Others (Specify)	-	-
B	Non-Housing Loans:		
1.	Individuals	2.44%	2.41%
2.	Builders/Project loan	-	-
3.	Corporates	-	-
4.	Others (Specify)	-	-

7.4 Movement of NPAs

(Rs in Lakhs)

	Movement of NPA	As on 31-03 -2024	As on 31-03-2023
(I)	Net NPAs to Net Advance (%)	2.39%	2.53%
(II)	Movement of NPAs (Gross)		
A	Opening Balance	5036.38	5,900.16
B	Additions during the year	2262.29	2,343.34
C1	Reductions during the year	1488.89	3,207.12
C2	Write Off during the year	-	2,051.85
D	Closing balance	5809.78	5,036.38
(III)	Movement of Net NPAs		
A	Opening Balance	3550.24	2,969.18
B	Additions during the year	2262.29	2,343.34
C	Reductions during the year	2166.19	1,762.28
D	Closing balance (net of URI)	3646.34	3,550.24
(IV)	Movement of provisions for NPAs (excluding provisions on standard assets)		
A	Opening Balance	1486.14	2,930.97
B&C	Net Additions during the year	677.29	607.02
	Reductions/Write Off during the year	-	(2,051.85)
D	Closing balance	2163.43	1,486.14

Note: Gross NPA and Net NPA showing net of URI Balances in both the FY 2023-24 and 2022-23.



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7.6 Overseas Assets

(Rs. in Lakhs)

Particulars	As on 31-03-2024	As on 31-03-2023
NIL		

7.7 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per Accounting Norms)

Name of the SPV sponsored		
Domestic	Overseas	
NIL		

8. Detail of complaints received: -

(In Nos.)

Particulars	31-03-2024	31-03-2023
Number of Complaints at the beginning of the year	3	0
Number of Complaints received during the year	44	66
Number of Complaints redressed during the year	45	63
Number of Complaints pending at the end of the year	2	3

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers			
1	Number of complaints pending at beginning of the year	3	0
2	Number of complaints received during the year	44	66
3	Number of complaints disposed during the year	45	63
3.1	Of which, number of complaints rejected by the NBFC	0	0
4	Number of complaints pending at the end of the year	2	3
Maintainable complaints received by the NBFC from Office of Ombudsman			
5.*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	NIL	NIL
5.1.	Of 5, number of complaints resolved in favor of the NBFC by Office of Ombudsman	NIL	NIL
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	NIL	NIL
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	NIL	NIL
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL



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सेन्ट्रल बँक ऑफ इंडियाची सहायक कंपनी Subsidiary of Central Bank of India

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously the Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

*It shall only be applicable to NBFCs which are included under The Reserve Bank- Integrated Ombudsman Scheme, 2021

2) Top five grounds of complaints received by the NBFCs from customers.

Grounds of complaints, (i.e. complaints relating to)	Number of complaints spending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30days
1	2	3	4	5	6
Current Year					
Foreclosure	1	18	-59.09%	1	0
ROI	0	1	-88.88%	0	0
CIBIL	0	4	-	0	0
Sanction processing /loan rejection related	1	0	-100%	0	0
Others ^a	1	21	133.33%	1	0
Total	3	44		2	0
Previous Year					
Foreclosure	0	44	83.33%	1	0
Subsidy	0	2	-77.78%	1	0
ROI	0	9	50%	0	0
Sanction processing /loan rejection related	0	2	100%	0	0
Others ^a	0	9	-20%	1	0
Total	0	66		3	0

*Note: As on 31.03.2024, 2 No. (PY: 3 No.) pending complaints are reflected in the NHB Grids portal. All these complaints are appropriately addressed and since no further correspondence has been made by the Complainant so far, we may treat them as closed.

* Subsidy (1 No.) is included in Others in current year and Fixed Deposit (1 No.) in previous year.



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Cent Bank Home Finance Limited

सेन्ट बँक ऑफ इन्डिया की सहायक Subsidiary of Central Bank of India

As per our report of even date.

For Sarath & Associates
Chartered Accountants
FRN: 0051205

R. Lakshmi Rao

CA R. Lakshmi Rao
Partner
M. No. 029081
Place: Mumbai
Date: 07.05.2024
UDIN: 24029081BKEKZH4996



For Cent Bank Home Finance Limited

Kushal Pal

Kushal Pal
Managing Director
DIN: 09225722

S. C. Mehta

S. C. Mehta
Chief Financial Officer

Malladi Venkat Murali Krishna

Malladi Venkat Murali Krishna
Chairman
DIN: 09021111





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Cent Bank Home Finance Limited

सेन्ट बँक होम फायनेन्स लिमिटेड - Subsidiary of Central Bank of India

CENT BANK HOME FINANCE LIMITED

(CIN: U65922MP1991PLC006427)

Balance Sheet as at 31st March, 2024

Particulars	Note No.	As at 31.03.2024 Rs. In Lakhs	As at 31.03.2023 Rs. In Lakhs
A. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	2,500.00	2,500.00
(b) Reserves and surplus	3	18,893.82	16,383.71
		21,393.82	18,883.71
2 Non-current liabilities			
(a) Long-term borrowings	4	80,858.83	72,559.34
(b) Deferred tax liabilities	3a	1,109.90	1,075.45
(c) Long-term provisions	5	2,813.06	2,244.39
		84,781.79	75,879.18
3 Current liabilities			
(a) Short-term borrowings	6	41,609.73	41,453.93
(b) Trade payables			
(i) total outstanding dues of MSME	7	-	-
(ii) total outstanding dues of creditors other than MSME	7	78.16	239.47
(c) Current maturities of long term borrowings	8	13,088.86	12,995.22
(d) Other current liabilities	9	1,394.39	745.90
(e) Short-term provisions	10	189.89	218.12
		56,361.03	55,652.64
TOTAL		1,62,536.64	1,50,415.53
B. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment	11	51.65	37.69
(ii) Intangible Assets	11b	-	-
(b) Non-current investments	12	4,836.50	4,837.13
(c) Long-term loans and advances	13	1,34,575.59	1,21,995.79
(d) Other Non-current assets	14	664.14	1,135.48
		1,40,127.88	1,28,006.09
2 Current assets			
(a) Cash and cash equivalents	15	312.82	2,222.55
(b) Short-term loans and advances	16	20,767.66	19,564.67
(c) Other current assets	17	1,328.28	622.22
		22,408.76	22,409.44
TOTAL		1,62,536.64	1,50,415.53
Significant Accounting Policies	1		
Notes to accounts and disclosure as per NHB/RBI	25		

As per our report of even date.

For Sarath & Associates
Chartered Accountants
FRN: 005120S

Lakshmi Rao

CA R. Lakshmi Rao
Partner M. No.: 029081
Place: Mumbai
Date: 07.05.2024
UDIN: 24029081BKEKZH4996



For Cent Bank Home Finance Limited

Kushal Pal

Kushal Pal
Managing Director
DIN: 09225722

Malladi Venkat Murali Krishna

Malladi Venkat Murali Krishna
Chairman
DIN: 09021111

S. C. Mehta

S. C. Mehta
Chief Financial Officer





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Cent Bank Home Finance Limited

सेन्ट बँक होम फायनेंस लिमिटेड Subsidiary of Central Bank of India

CENT BANK HOME FINANCE LIMITED
(CIN: U65922MP1991PLC006427)
Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Note No.	For the year ended	For the year ended
		31.03.2024	31.03.2023
		Rs. in Lakhs	Rs. in Lakhs
A INCOME			
1 Revenue from operations	18	16,202.54	14,092.92
2 Other income	19	27.34	-
3 Total Income (1+2)		16,229.88	14,092.92
B Expenses			
4 (a) Employee benefits expense	20	1,290.48	1,132.45
5 (b) Finance costs	21	9,384.07	7,625.33
6 (c) Depreciation and amortisation expense	11a	17.29	11.56
7 (d) Other expenses	22	1,594.93	1,135.35
8 (e) Contingent Provision for Standard Assets (including Covid19 Restructuring Scheme Provision - refer Note No 5)	23	(130.68)	11.11
9 (f) Provisions for Non-Performing & Doubtful Debts		526.27	607.02
10 Total expenses (4+5+6+7+8+9)		12,682.36	10,522.82
C Profit before tax and extraordinary items (3-10)		3,547.52	3,570.10
D Extraordinary items			
Add - Extraordinary item	24	-	-
Less/(Add)-Prior period Adjustments-Expenses/(Income)		163.43	(14.63)
E Profit/(Loss) before tax (C-D)		3,384.09	3,584.73
F Tax expense:			
(a) Current year tax expense		840.02	442.40
(b) Provisions/(Reversal) for tax of previous years		(0.48)	(1.78)
(c) Deferred tax Liabilities/ (Assets) of current year other than d above		(93.57)	308.75
(d) Deferred tax liability on special reserves of current Year		128.02	69.30
		873.99	808.67
G Profit from continuing operations (E-F)		2,510.10	2,676.06
H Profit for the year		2,510.10	2,676.06
(Statement of Profit and Loss without stating EBITDA)			
I Earnings per share (of Rs.10/- each):			
(a) Basic		10.04	10.70
(b) Diluted		10.04	10.70
J Notes to accounts and disclosure as per NHB/RBI	25		

As per our report of even date.
For Sarath & Associates
Chartered Accountants
FRN: 0051205

Rakshmi Rao

CA R. Lakshmi Rao
Partner M. No.: 029081
Place : Mumbai
Date: 07.05.2024
UDIN: 24029081BKKEKZH4996



For Cent Bank Home Finance Limited

Kushal Pal

Kushal Pal
Managing Director
DIN: 09225722

Malladi Venkat Murali Krishna

Malladi Venkat Murali Krishna
Chairman
DIN: 09021111

S. C. Mehta

S. C. Mehta
Chief Financial Officer





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Cent Bank Home Finance Limited
Cash Flow Statement for the year ended 31st March, 2024

Particulars		For the year ended	
		31.03.2024	31.03.2023
		Rs. in Lakhs	
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax			3,547.52
<u>Adjustments for:</u>			
Depreciation and amortisation	(+)	17.29	11.56
Provision for NPA and other	(+)	526.27	607.02
Provision for Standard Asset	(+)	(130.68)	11.11
Bad debts written off	(+)	-	-
Loss on sale of fixed assets	(+)	-	-
Loss on redemption of investment	(+)	-	-
Prior period Adj	(+)	(163.43)	14.63
Operating profit / (loss) before working capital changes			3,796.97
<u>Changes in working capital:</u>			
<u>Adjustments for (increase) / decrease in operating assets:</u>			
Inventories			
Short-term loans and advances		(1,072.31)	(858.62)
Long-term loans and advances		(13,106.07)	(25,351.50)
Other current assets		(706.06)	(185.38)
Other non-current assets		471.34	(646.15)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Deferred Tax Liabilities		34.45	468.05
Other current liabilities		487.19	473.92
Short-term provisions		(28.22)	18.88
Long-term provisions		568.67	(1,411.95)
			(13,351.01)
Cash flow from extraordinary items			(27,492.75)
Cash generated from operations			(9,554.04)
Net income tax (paid)			(873.99)
Net cash flow from / (used in) operating activities (A)			(10,428.03)



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सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट बँक होम फायनेन्स की कंपनी Subsidiary of Central Bank of India

Cash Flow Statement for the year ended 31st March, 2024 (Contd.)
Cent Bank Home Finance Limited

Particulars	For the year ended 31.03.2024		For the year ended 31.03.2023	
	Rs. In Lakhs		Rs. In Lakhs	
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-29.66		-227.92	
Proceeds from sale of fixed assets	-1.60		-	
Inter-corporate deposits (net)				
Bank balances not considered as Cash and cash equivalents			1,090.00	
- Placed				
- Matured				
Current investments not considered as Cash and cash equivalents				
- Purchased				
- Proceeds from sale	0.63		-1,663.36	
Net cash flow from / (used in) investing activities (B)		-30.63		-801.28



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Cent Bank Home Finance Limited

सेन्ट बँक होम फायनेन्स लि. मुंबई Subsidiary of Central Bank of India

Cash Flow Statement for the year ended 31st March, 2024 (Contd.)
Cent Bank Home Finance Limited

Particulars	For the year ended 31.03.2024		For the year ended 31.03.2023	
	Rs. In Lakhs		Rs. In Lakhs	
C. Cash flow from financing activities				
Payment of CSR fund	-		-	
Appropriation of DTL on Special reserves from Reserves and Provision of Income Tax of previous years	-		-	
Proceeds (+)/Repayment (-) of long-term borrowings	8,393.13		16,622.01	
Proceeds from other short-term borrowings	155.80		10,353.07	
Repayment of other short-term borrowings	-		-	
Dividends paid	-		-	
Tax on dividend	-		-	
Net cash flow from / (used in) financing activities (C)		8,548.93		26,975.08
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-1,909.73		1,986.80
Cash and cash equivalents at the beginning of the year		2,222.55		235.75
Cash and cash equivalents at the end of the year		312.82		2,222.55
See accompanying Notes to accounts and disclosure as per NHB/RBI		25		

As per our report of even date.

For Sarath & Associates
Chartered Accountants
FRN: 0051205

R. Lakshmi Rao
CA R. Lakshmi Rao
Partner M. No.: 029081
Place : Mumbai
Date: 07.05.2024
UDIN: 24029061BKKEKZH4996



For Cent Bank Home Finance Limited

Kushal Pal
Kushal Pal
Managing Director
DIN: 09225722

Malladi Venkat Murali Krishna
Malladi Venkat Murali Krishna
Chairman
DIN: 09021111

S. C. Mehta
S. C. Mehta
Chief Financial Officer



Significant Accounting Policies forming part of the Financial Statements

Note1

CORPORATE INFORMATION

The Company was incorporated on May 07, 1991 as "Apna Ghar Vitta Nigam Limited" and subsequently changed its name as "Cent Bank Home Finance Limited" and obtained its fresh certificate of incorporation on 19th June, 1992. Company commenced its business on June 18, 1991 and obtained the certificate of registration from the National Housing Bank (NHB) as required under Section 29A of the NHB Act, 1987 on July 31, 2001. The Company is a Subsidiary of Central Bank of India jointly promoted by National Housing Bank, HUDCO and SUUTI. The main objects of the Company inter alia are to carry out the business of providing long term finance to individuals, companies, corporations, societies, or associations of persons for purchase/construction/repair and renovation of new/existing flats/houses for residential purposes and provide loans against property and loan for purchase of Commercial property. The Company is currently operating with 24 branches and 6 representative offices.

1. General system and method of accounting:

The Financial Statements of the Company have been prepared and presented as per the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis. The Company has prepared its Financial Statements to comply with all the material aspects of the Accounting Standards notified under section 133 of the Companies Act 2013, The National Housing Bank Act, 1987 and the Housing Finance Companies (NHB) Directions, 2010, Accounting policies adopted in preparation of financial statements are consistent with those followed in previous year. Amounts in the financial statements are presented in "Rs Lakhs" except as otherwise stated.

2. Use of Estimates

The preparation of the financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods. Example of such estimates includes provision for non-performing loans, provision for employee benefit plans and provision for income taxes.

3. Revenue Recognition

Revenue has been recognized as per the prudential norms laid down by National Housing Bank (NHB).

a. Interest on Loans-Interest income is recognized on accrual basis except in case of Non-Performing Assets (NPA) where interest is accounted on realization. In loans, the repayment is received by way of Equated Monthly Instalments (EMIs) comprising of principal and interest. Interest is calculated on the outstanding balance at the beginning of the month. EMI commences once the moratorium is completed. Pending commencement of EMI, pre-EMI monthly interest is recovered. Recovery in case of NPA is appropriated first towards interest portion of overdue EMIs and thereafter towards principal portion of overdue EMIs.



- b. Fees and Other Charges - Income from fee and other charges, viz. log in fee, Penal Interest on Overdue, Pre-payment charges, etc., are recognized on receipt basis.
- c. Income from Investment-Interest on Bank Deposits/Bonds/Govt. Securities are accounted on accrual basis. Dividend Income is accounted for in the year in which it is received.
- d. Other Income – Interest on tax refunds and other income are accounted for on receipt basis.

4. AS-10 Property, Plant and Equipment:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Costs include all expenses incidental to the acquisition of the fixed assets.

5. AS-26 Intangible Assets:

Intangible assets are recognized when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured. Intangible assets representing software/ERP are initially recorded at their acquisition price and are amortized over its estimated useful life / period of contractual rights on a straight-line basis, commencing from the date the assets are available for its use. The useful life of intangible assets is reviewed by the management at each Balance Sheet date.

6. Depreciation

Depreciation is calculated on the basis of the useful life of the asset as prescribed under Schedule II of the Companies Act, 2013. Company is using Straight Line Method to provided depreciation on its Fixed Assets.

7. Investments

According to the Accounting Standard (AS-13) on "Accounting on Investment" issued by the Institute of Chartered Accountants of India and the guidelines issued by the National Housing Bank, Investments are either classified as Current and Non-Current Investments. Current Investment is carried at lower of cost and market value and long-term investments are carried at cost.

The gain/loss on account of discount/premium on Long Term Investments made in debentures/bonds and government securities are recognized over the life of the security on a pro-rata basis.

8. Employee Benefits

As per Accounting Standard- 15 "Employee Benefits", Gratuity amount has been set aside on actuarial basis and invested in Group Gratuity Scheme administered by the Life Insurance Corporation of India. Company's contribution in respect of Employees' Provident Fund is made to Employees' Provident Fund Scheme of EPFO and is charged to the Statement of Profit & Loss.

As per HR Policy, an Employee is entitled to encash 100% leaves till date and therefore, the same is determined on the basis of un-availed leave at the rate of the last drawn salary (Basic + HRA + Special Allowance). Therefore, the Leave Encashment liability is treated as short term Liability under the head "Current Liabilities" and provided for on Accrual basis as per said formula.



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9. AS-19 "Leases": Operating Lease

The Company has agreement with Polaris Financial Technology limited (service provider) for centralized solution on application service provider model. The service provider provides software & license to use. The contract is for 5 years and cancelable with 90 days' notice period. Yearly charges debited to profit and loss account as per consistent Policy followed over the years.

Apart from above, Office premises taken are renewable at the option of company. Monthly charges are debited to profit and loss account as per consistent Policy followed over the years.

10. AS20"Earnings Per Share"

The Basic and Diluted Earnings per Share have been calculated by dividing the net profit attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period.

11. Income Tax

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under the Companies (Accounting Standards) Amendment Rules, 2011. Income Tax comprises of both of current and deferred tax.

Current Tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of Income Tax Act, 1961.

The Tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Company makes the Provision for Standard, Sub Standard, Doubtful & Loss Assets as per Prevailing guidelines of RBI/NHB. However, Company Claims Account Written off only as deduction while calculating income Tax as per consistent Policy followed over the years.

The Company has proven track record of Profits and creates the deferred tax assets on provision for Standard, Substandard, Doubtful and Loss Assets account as per consistent Practice followed over the period. The same shall be reversed in the year of collection/write-off of accounts.

12. AS 29 -Provisions, Contingent Liabilities and Contingent Assets:

Provisions for Contingencies

Provision on loans has been arrived at in accordance with National Housing Bank guidelines and directives. Advances to borrowers are classified into Performing and Non-Performing based on overdue of Principal/Interest. Non-Performing Assets (NPAs) are further categorized as Sub-Standard, Doubtful and Loss Assets.

Contingent Liability Policy

The Company estimates the probability of any loss that might be incurred on outcome of contingencies on



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the basis of information available up to the date on which the financial statements are prepared. A provision is recognized when a company has a present obligation because of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions are determined based on management estimates of amounts required to settle the obligation at the balance sheet date and adjusted to reflect the current management estimates.

In cases where the available information indicates that the loss on the contingency is reasonably possible, but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements as contingent liability.

In Case of remote possibility, neither provision nor disclosure is made in the financial statements. The Company does not account for or disclose contingent assets, if any.

The Following table describes the nature of contingent liabilities of the Company.

Sr. No	Contingent Liability	Brief Description
1	Claims against the Company, not acknowledged as debt	This item represents certain demands made in certain tax and legal matters against the Company in the normal course of business. In Accordance with the Company Accounting Policy and Accounting Standard 29, the Company has reviewed and classified these items as possible obligations based on legal opinion/judicial precedents/assessment by the Company.
2	Other Contingent Liabilities	Other items for which the Company is contingently liable primarily include the estimate amount of contracts remaining to be executed on Capital Account and not provided for.

13. Loan Origination/Acquisition Cost and Brokerage of Deposit mobilization

All Direct Cost incurred for the loan origination (Direct selling agent's commission) are amortized in 5 years, and 3 years in case of Brokerage paid for fixed deposit mobilization. In case of foreclosure of Loans & Advances or prematurity of Fixed Deposits, the balance unamortized cost in respect to those cases are charged to P&L in that financial year itself.

14. Unclaimed Deposits

Deposits, which have become due but not been presented for payment or renewal, are transferred to unclaimed deposits. Interest for the period from last maturity date till the date of renewal of unclaimed deposits was previously accounted for during the year of its renewal. However, accrued interest on such unclaimed deposits from the date of their maturity till the end of the financial year is recognized as Deposit Policy.

15. Floating Provision

Company will create floating provision only against Bad & Doubtful Debts and amount of provision will be approved by the Board from time to time.



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सेन्ट बँक होम फायनेंस लिमिटेड
Cent Bank Home Finance Limited

सेन्ट बँक ऑफ इंडिया की अनुषंगी Subsidiary of Central Bank of India

16. Cash Flow Statement

Cash flows are reported using the indirect method as prescribed under AS-3, whereby profit/loss before extraordinary items and tax is adjusted for the effects of transaction of noncash nature or deferrals or accruals of past and future cash receipts and payments. The cashflows from operating, investing and financing activities for the Company are segregated based on the available information.

17. Prior Period Adjustments

As per AS-5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" the company is following the practice of making adjustments for prior period items through expenses/income of previous year in the current year except few minor items.

18. Related Party Disclosure

As required by Accounting Standard (AS)-18 "Related party disclosure" the manner of disclosures required by paragraphs 23 and 26 of AS 18 The company has disclosed in financial statements of transactions with certain categories of related parties. In particular, attention is focused on transactions with the directors or similar key management personnel of an enterprise, especially their remuneration and borrowings, because of the fiduciary nature of their relationship with the enterprise.

19. Segment Reporting

As per AS 17 "Segment Reporting", A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. Factors that should be considered in identifying geographical segments include:

- similarity of economic and political condition,
- relationships between operations in different geographical areas,
- proximity of operations,
- Special risks associated with operations in a particular area,
- Exchange control regulations, and
- The underlying currency risks.

As per our report of even date

For Sarath & Associates
Chartered Accountants
FRN: 0051205



CA R. Lakshmi Rao
Partner M. No. 029081
Place: Mumbai
Date: 07.05.2024
UDIN: 24029081BKEKZH4996



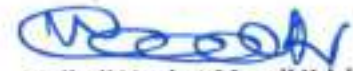
For Cent Bank Home Finance Limited



Kushal Pal
Managing Director
DIN: 09225722



S. C. Mehta
Chief Financial Officer



Malladi Venkat Murali Krishna
Chairman
DIN: 09021111





सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट बँक होम फायनेन्स लि. अमुबलि. Subsidiary of Central Bank of India

Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 2 Share capital

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number of shares	Rs. In Lakhs	Number of shares	Rs. In Lakhs
(a) Authorised				
Equity shares of Rs.10/- each	5,00,00,000	5,000	5,00,00,000	5,000
(b) Issued				
Equity shares of Rs.10/- each	2,50,00,000	2,500	2,50,00,000	2,500
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each	2,50,00,000	2,500	2,50,00,000	2,500
Total	2,50,00,000	2,500	2,50,00,000	2,500

Notes:

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

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares								
Year ended 31 March, 2024								
- Number of shares	2,50,00,000	-	-	-	-	-	-	2,50,00,000
- Amount (in Rs.)- In Lakhs	2,500	-	-	-	-	-	-	2,500
Year ended 31 March, 2023								
- Number of shares	2,50,00,000	-	-	-	-	-	-	2,50,00,000
- Amount (in Rs.)- In Lakhs	2,500	-	-	-	-	-	-	2,500

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:



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Cent Bank Home Finance Limited
 Notes forming part of the financial statements

Note 2 Share capital (contd.)

Particulars	Equity shares	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares	Redeemable preference shares
	Number of shares				
As at 31 March, 2024	Nos.				
Central Bank of India, the holding company	1,61,00,000	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-
As at 31 March, 2023					
Central Bank of India, the holding company	1,61,00,000	-	-	-	-
the ultimate holding company					
Subsidiaries of the holding company					
Associates of the holding company					
Subsidiaries of the ultimate holding company					
Associates of the ultimate holding company					

* Shares held by the ultimate holding company, their subsidiaries and associates, except the holding company "CBF" are NIL.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31.03.2024			As at 31.03.2023		
	Number of shares held	% holding in that class of shares *	% change during the year	Number of shares held	% holding in that class of shares *	% change during the year
Equity shares						
Central Bank Of India	1,61,00,000	64.40%	-	1,61,00,000	64.40%	-
National Housing Bank	40,00,000	16.00%	-	40,00,000	16.00%	-
Specified undertaking of Unit Trust of India (SUIT)	32,00,000	12.80%	-	32,00,000	12.80%	-
Housing & Urban Development Corporation	17,00,000	6.80%	-	17,00,000	6.80%	-

Note: Company received vide letter no. CO/ITB/2022-23/474 from Central Bank of India regarding approval for enhancement in existing equity stake by Central Bank of India to make CBHFL wholly owned subsidiary and filing of application to RBI.
 The Board of CBHFL in its 145th Board meeting dated 25.01.2023 confirmed the Resolution passed by Circulation no. 1/2022-23/10.02.2023 for the proposal for enhancement in existing equity stake by Central Bank of India to make CBHFL wholly owned subsidiary and filing of application to RBI. Company has sent a letter no. CBHFL/CO/2022-23/288 dated 15.02.2023 to RBI in this regard.



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Cent Bank Home Finance Limited

सेन्ट्रल बँक ऑफ इण्डिया की अनुषंगी Subsidiary of Central Bank of India

Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Securities Premium	690.00	690.00
Closing balance	690.00	690.00
(b) General reserve		
Opening balance	1,354.12	1,252.80
Add: Transferred from Statement of Profit and Loss	192.35	101.65
Less: Transferred to Statement of Profit and Loss		(0.34)
Closing balance	1,546.47	1,354.11
(c) Special Reserve(Special Reserve created in terms of Section 36(1)(viii) of IT Act, 1961 and as per Section 29 C of NHB Act.)		
Opening balance	6,089.54	5,815.17
Add: Transferred from Statement of Profit and Loss	509.60	275.35
Less: Transferred to Statement of Profit and Loss		(0.98)
Closing balance	6,599.14	6,089.54
(d) Additional Reserve(Created under section 29C of NHB Act 1987)		
Opening balance	300.00	300.00
Add: Additions / transfers during the year	-	-
Closing balance	300.00	300.00
(e) Surplus in Statement of Profit and Loss		
Opening balance	7,950.06	5,649.67
Add: Profit for the year	2,510.10	2,676.06
Amounts transferred from:		
General reserve	-	0.34
Other reserves (give details)	-	0.98
Less: Appropriations		
a) Proposed Dividend	-	-
b) Tax on dividend	-	-
c) Provision for Income Tax of previous years	-	-
d) Appropriation of DTL on Specials Reserves as per NHB guidelines	-	-
e) Amount spent on CSR activity	-	-
Transferred to:		
General reserve	192.35	101.64
Special Reserve	509.60	275.35
Additional reserve u/s 29C of NHB Act	-	-
Closing balance	9,758.21	7,950.06
Closing Balance Total	18,893.82	16,383.71
Note: Transfer from Reserve relates to the adjustments related to previous year due to change in the amount of Taxable Profit determined at the time of filing of Return of Income.		
Dividend per share (of Rs.10/- each):	(Rs)	(Rs)
Dividend per Share	-	-



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सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट्रल बँक ऑफ इण्डिया की अनुषंगी Subsidiary of Central Bank of India

Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 3a Deferred Tax Liabilities

Particulars	As at 31.03.2024		As at 31.03.2023	
	Rs. In Lakhs		Rs. In Lakhs	
Deferred Tax Asset (A)	Amount		Amount	
Provision for NPA & Standard Assets	734.42		596.84	
Leave Encashment	13.27		14.21	
Bonus/Incentive	0.20		8.76	
Depreciation	0.90	748.79	0.98	620.79
Deferred Tax Liability (Net) (B)				
Special Reserve	1,661.00		1,532.98	
Unamortized Cost	197.69		163.26	
Depreciation	-	1,858.69	-	1,696.24
(A)-(B)= DTL		1,109.90		1,075.45

Note: Deferred Tax Liability created as per NHB guidelines vide circular no.NHB(ND)/DRS/Policy Circular No. 65/2014-15 dated August 22, 2014.

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सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट्रल बँक ऑफ इण्डिया की सहायकी Subsidiary of Central Bank of India

Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 4 Long-term borrowings

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Term loans		
From banks		
Secured (Note 1)	53,343.47	42,887.86
Unsecured	-	-
(b) Deposits (Note 2)		
Secured	-	-
Unsecured (Note 3)	27,515.36	29,671.48
Total	80,858.83	72,559.34

Note 1:- These are secured by assigning book debts as security against these loans

Note 2:- With respect to Deposits, the company has created a floating charge as per the directions of NHB on the assets invested by the company under section (1) & (2) of Section 29B of the NHB Act, 1987.

Note 3:- The FD Maturities of next 12 months are considered as current maturities



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सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट बँक ऑफ इंडिया ची अगुणी Subsbary of Central Bank of India

i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings

Particulars	Particulars			
	As at 31.03.2024		As at 31.03.2023	
	Secured	Unsecured	Secured	Unsecured
Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	
Term loans from banks:				
Refinance from National Housing Bank	13,847.67	-	14,100.09	-
Central Bank of India	45,709.66	-	26,162.77	-
HDFC Bank	6,875.00	-	2,625.00	-
Total - Term loans from banks	66,432.33	-	42,887.86	-
Deposits:				
Public Deposits	-	19,197.64	-	20,704.22
Inter-corporate deposits	-	8,317.72	-	7,393.10
Total - Deposits	-	27,515.36	-	28,097.32

Below are the details of all loans/Refinance outstanding

Name of Institution / Security for loan	Facility No.	Amt sanctioned	Amt. outstanding as on 31.03.2024	Current	Non-Current	Rate of interest %	Repayment terms
NHB Refinance							
Specific Charge over book debts of company							
26-06-2015	100004317	598.00	36.50	36.50	-	6.87%	40 Qly Inst
26-06-2015	100004318	2,391.00	221.00	186.00	35.00	6.87%	40 Qly Inst
30-11-2015	100004375	150.00	6.75	9.75	-	6.87%	40 Qly Inst
30-11-2015	100004374	2,850.00	437.70	219.30	218.40	6.87%	40 Qly Inst
19-06-2017	100004613	3,500.00	983.40	269.40	714.00	5.11%	60 Qly Inst
11-01-2019	100004819	3,010.00	1,251.90	153.06	1,098.84	8.35%	60 Qly Inst
11-01-2019	100004821	1,300.00	650.50	66.12	584.38	8.35%	60 Qly Inst
11-01-2019	100004822	800.00	254.63	40.68	213.95	8.35%	60 Qly Inst
11-01-2019	100004823	1,000.00	553.59	50.88	502.71	8.45%	60 Qly Inst
11-01-2019	100004825	5,040.00	939.60	560.01	379.59	4.93%	28 Qly Inst
11-01-2019	100004837	950.00	246.20	105.57	140.63	4.93%	28 Qly Inst
29-03-2022	100005497	700.00	556.00	63.02	490.98	8.50%	40 Qly Inst
29-03-2022	100005499	1,800.00	1,252.56	213.38	1,039.18	2.94%	28 Qly Inst
20-02-2023	100005736	25.50	15.94	2.61	13.33	4.90%	28 Qly Inst
20-02-2023	100005737	3,691.50	4,769.50	624.00	4,145.50	5.25%	28 Qly Inst
20-02-2023	100005738	776.00	696.40	59.70	636.70	8.50%	40 Qly Inst
20-02-2023	100005739	935.00	293.92	25.77	268.15	8.40%	40 Qly Inst
20-02-2023	100005740	605.00	535.90	46.56	489.34	8.40%	40 Qly Inst
20-02-2023	100005741	159.00	142.68	12.24	130.44	8.35%	40 Qly Inst
		31,589.00	13,847.67	2,746.55	11,301.12		
Central Bank of India							
Specific Charge over book debts of company							
05-08-2017	3669628762	10,000.00	1,264.93	1,264.93	-	8.15%	60 Mthly Inst
06-11-2018	3715277776	10,000.00	2,744.25	1,309.52	1,434.73	8.15%	60 Mthly Inst
29-08-2022	5282264782	15,000.00	12,416.07	1,964.29	10,451.78	8.15%	84 Mthly Inst
28-02-2023	5360382538	30,000.00	29,284.41	3,928.57	25,355.84	8.15%	84 Mthly Inst
		65,000.00	45,709.66	8,467.31	37,242.35		
HDFC Bank							
Specific Charge over book debts of company							
16.03.2021	2401.N06210790001	2,000.00	1,000.00	333.33	666.67	8.66%	72 Mthly Inst
16.03.2021	2401.N06210790002	1,000.00	500.00	166.67	333.33	8.51%	72 Mthly Inst
16.03.2021	2401.N06213210005	2,000.00	1,125.00	375.00	750.00	8.66%	72 Mthly Inst
23.06.2023	SNWSL.N06231740006	5,000.00	4,250.00	1,000.00	3,250.00	8.66%	72 Mthly Inst
		10,000.00	6,875.00	1,875.00	5,000.00		
Grand Total			66,432.33				
Less: Current liabilities (repayment in next 12 months)			13,098.36				
Refinance from National Housing Bank			2,746.55				
Central Bank of India			8,467.31				
HDFC Bank			1,875.00				
Total Non-Current liabilities			53,343.47				

Note: Company has not detailed in repayment of term loan installments and payment of deposits.



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Note 5 Long-term provisions

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Provision for Bad & Doubtful Debts (NPA)	2,163.43	1,486.14
(b) Contingent Provisions against Standard Assets	649.63	758.25
(c) 5% Provision on Standard assets (Overdue accounts on which moratorium period permitted)	-	-
Total	2,813.06	2,244.39

a) Provision for Bad & Doubtful debts has been done as per the prudential norms prescribed under RBI Master Directions-NBFC-HFC(Reserve Bank) Directions, 2021, No. RBI/2020-21/73/DOR.FIN.HFC.CC.No. 120/03.10.136/2020-21.

b) Provision on standard assets has been made as per RBI Master Directions-NBFC-HFC (Reserve Bank) Directions, 2021, No. RBI/2020-21/73/DOR.FIN.HFC.CC.No. 120/03.10.136/2020-21: Provision on Accounts Prior to August 2017 will be done @ 0.40%, From August 2017, it will be 0.25% & for Non Housing Sector: LAP- 0.40%, Commercial Property- 1% and Project Loan- 0.75%

c) Additional provision of 10% is made on restructured accounts under "Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Business" in Pursuance to RBI Circular DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021. Further, there is a reversal of provision regarding restructured accounts, as per above mentioned RBI Circular.



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Note 6 Short-term borrowings

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Loans repayable on demand		
From banks		
Secured (Note 1)	10,334.27	16,299.14
(b) Deposits (Note 2)		
Unsecured	31,275.46	25,154.79
Total	41,609.73	41,453.93

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31.03.2024	As at 31.03.2023
		In Rs.	In Rs.
Loans repayable on demand from banks (Note No. 1)			
Central Bank of India	Book Debts assigned	16,631.00	20,022.00
Total - from banks			

Note 1:- Short term borrowings is overdraft facility (Limit of Rs.200 crores bearing ROI @base rate granted by Central Bank of India).

Note 2:- With respect to Deposits, the company has created a floating charge as per the directions of NHB on the assets invested by the company under section (1) & (2) of Section 29B of the NHB Act, 1987. (Current Maturities of Deposits due in next 12 Months are considered as Current Liability)



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Note 7 Trade Payables

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(i) total outstanding dues of MSME	-	-
(ii) total outstanding dues of creditors other than MSME	78.16	239.47
Total	78.16	239.47

Note :- Dues to micro, small and medium enterprises and other than micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.



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Note 8 Other current maturities of long term borrowings

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Current maturities of long-term debt (Refer Note 1 below)	13,088.86	12,995.22
Total	13,088.86	12,995.22

Note:	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Term loans		
From banks		
Secured	13,088.86	12,995.22
Unsecured	-	-
Total	13,088.86	12,995.22

Note 1:- Current maturities of long term debt relates to long term loans mentioned in "Note 4 Long Term Borrowing". Details of security & guarantee is mentioned in aforesaid loan.





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Note 9 Other current liabilities

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. in Lakhs	Rs. in Lakhs
(a) Unpaid matured deposits, Advance received for deposits pending documentation and interest accrued thereon including Interest accrued on other fixed deposits	169.94	521.65
(b) Other payables		
(i) Contractually reimbursable expenses	-	-
(ii) Advances from customers	-	-
(iii) Bank balance	-	-
(iv) Others*	1,224.45	224.25
(includes sundry creditors, provision for salary, CERSAI payable, Earnest money deposits, other misc payables.)		
Total	1,394.39	745.90

* Out of above Others, Rs. 161.39 Lakhs is payable to Azenio towards unpaid amount on cost recognized towards software implementation cost, subscription cost for the year and other one time setup cost



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Note 10 Short-term provisions

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Provision - Others:		
(i) Provision for proposed equity dividend	-	-
(ii) Provision for tax on proposed dividends	-	-
(iii) Contingent Provision on Standard asset as per NHB norms	104.78	126.84
(iv) Provision for diminution in Investments	-	-
(v) Provision for other employee benefits (Refer Note 1)	85.11	91.28
(vi) CSR expenses provided for	-	-
Total	189.89	218.12

Note 1:- Leave encashment for employee's had been calculated on the basis of leave entitlement during the year.



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Notes forming part of the financial statements

Note 11 Property, Plant & Equipments

Tangible assets	Gross block				Accumulated depreciation and impairment						
	Balance as at 1 April, 2023	Additions	Disposals	Balance as at 31st March, 2024	Balance as at 1 April, 2023	Depreciation Rate	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31st March, 2024	Balance as at 31st March, 2024 (Net Block)	Balance as at 31 March, 2023 (Net Block)
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	%	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
(a) Furniture and Fixtures	90.47	1.39	0.22	91.64	79.86	9.50%	2.93	0.56	82.23	9.41	10.61
(b) Vehicles	11.64	-	-	11.64	10.06	11.88%	0.99	-	11.05	0.59	1.58
(c) Office Equipments	38.48	9.51	0.15	47.84	31.49	19.00%	3.30	0.38	34.41	13.43	6.99
(d) Computer	141.45	18.76	1.22	158.99	122.94	31.67%	10.08	2.25	130.77	28.22	18.51
Total	282.04	29.66	1.59	310.11	244.35		17.30	3.19	258.46	51.65	37.69
Previous year 22-23	263.39	18.65	-	282.04	232.79		11.56	-	244.35	37.69	30.60



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Note 11a Property, Plant & Equipments (Contd.)

B.	Particulars	For the year ended	For the year ended
		31.03.2024	31.03.2023
		Rs. In Lakhs	Rs. In Lakhs
	Depreciation and amortisation for the year on tangible assets as per Note 9	17.30	11.56
	Depreciation and amortisation relating to continuing operations	17.30	11.56



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Cent Bank Home Finance Limited

Notes forming part of the financial statements:

Note 12 Non-current investments

Particulars	As at 31.03.2024			As at 31.03.2023		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
(a) (i) of subsidiaries (ii) of associates Total - Trade (A)	-	-	-	-	-	-
Particulars	As at 31.03.2024			As at 31.03.2023		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
(b) Investment in government or trust securities (i) government securities (ii) trust securities	3,826.50	-	3,826.50	3,827.13	-	3,827.13
Particulars	As at 31.03.2024			As at 31.03.2023		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
(c) Other non-current investments (specify nature)-Note-1 Aggregate amount of quoted investments	-	1,010.00	1,010.00	-	1,010.00	1,010.00
	3,826.50	-	3,826.50	3,827.13	-	3,827.13
	3,826.50	1,010.00	4,836.50	3,827.13	1,010.00	4,837.13

Note 1: Bank Deposits which are maturing after 12 months are considered as Non-Current Investment

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
Deposits With Central Bank Of India	1,010.00	1,010.00
Total	1,010.00	1,010.00

Note 2: Investments are in the nature of long term investments. In Government securities are stated at cost. There is no diminution in value of investment.

S.No.	Particulars	As at	As at	As at
		31/03/2024	31/03/2023	31/03/2024
		Rs. In Lakhs (Book Value)	Rs. In Lakhs (Book Value)	Rs. In Lakhs (Market Value)
1	8.28% GS 2027 @ Rs. 100/- each (ISIN: IN0020070009)	118.51	118.71	131.66
2	8.28% GS 2027 @ Rs. 100/- each (ISIN: IN0020070009)	194.85	194.83	207.34
3	8.30% GS 2042 @ Rs. 100/- each (ISIN: IN0020120062)	346.78	346.28	263.88
4	8.28% GS 2027 @ Rs. 100/- each (ISIN: IN0020070009)	505.25	505.25	518.35
5	8.15% GS 2024 @ Rs. 100/- each (ISIN: IN0020140040)	100.20	100.20	102.59
6	8.24% GS 2033 @ Rs. 100/- each (ISIN: IN0020140052)	505.95	505.95	539.60
7	8.24% GS 2033 @ Rs. 100/- each (ISIN: IN0020140052)	253.10	253.18	269.80
8	7.88% GS 2030 @ Rs. 100/- each (ISIN: IN0020150028)	500.88	500.88	518.25
9	7.88% GS 2030 @ Rs. 100/- each (ISIN: IN0020150028)	200.35	200.35	207.30
10	7.61% GS 2030 @ Rs. 100/- each (ISIN: IN0020160019)	100.14	100.14	102.46
11	6.82% MAHARASHTRA SDI GS 2030 @ Rs. 100/- each (ISIN: IN2220100116)	200.00	200.00	193.53
12	7.69% GUJARAT SDI GS 2027 @ Rs. 100/- each (ISIN: IN1520170144)	50.18	50.18	50.48
13	7.67% WEST BENGAL SGS 2030 @ Rs. 100/- each (ISIN: IN3420220193)	95.65	95.65	97.82
14	7.69% ANDHRA PRADESH GS 2035 @ Rs. 100/- each (ISIN: IN1020220679)	257.46	257.46	261.93
15	7.69% UTTAR PRADESH GS 2035 @ Rs. 100/- each (ISIN: IN3020220679)	500.70	500.70	508.00
	Less: Amortization of Premium/Discount on Government Securities	(2.98)	(2.30)	-
Grand Total		3,826.50	3,827.13	3,972.35

Note: The investment which are maturing within 12 months are considered as Current Investment



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Notes forming part of the financial statements

Note 13 Long-term loans and advances

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Other (Sarfaesi charges recoverable)	-	-
(b) HOUSING LOANS & NON-HOUSING LOANS		
Secured by tangible assets, considered good	1,28,765.81	1,16,959.40
Substandard	2,184.18	2,498.70
Doubtful & Loss	3,625.60	2,537.69
Total (b)	1,34,575.59	1,21,995.79
Less: Provision for loans and advances including Contingent provision (Refer Note-5)	2,813.07	2,244.40
Total (c)	1,31,762.52	1,19,751.39
Total (a+b)	1,34,575.59	1,21,995.79

Long Term loans and advances includes Housing loan, Top-up loan, Mortgage loan, Loan Against property, Project loan & loan for purchase of commercial property given to the borrowers and which includes the principal amount as well as interest charged reduced by EMI paid to the date. EMI Amount receivable within 12 months from the date has been classified in short term loans and advances.



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Note 14 Other non-current assets

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Unamortized expenses: Loan acquisition cost		
(i) Unamortized Loan acquisition cost	545.30	279.08
Add: Expenses during the year	367.65	413.68
Less: Amortized during the year	232.25	147.46
Closing Balance	680.70	545.30
Less: To be Amortized during next year, (Current Portion)	260.00	159.26
Balance Non Current	420.70	386.04
(b) Unamortized expenses: Brokerage on borrowings		
(i) Unamortized Brokerage on borrowings	103.34	165.11
Add: Expenses during the year	163.51	99.12
Less: Amortized during the year	162.09	160.89
Closing Balance	104.76	103.34
Less: To be Amortized during next year (Current Portion)	76.74	93.28
Balance Non Current	28.02	10.06
(c) Unamortized Software Implementation Cost*		
(i) Unamortized Software Implementation Cost	209.27	-
Add: Expenses during the year	-	209.27
Less: Amortized during the year	50.75	-
Closing Balance	158.52	209.27
Less: To be Amortized during next year (Current Portion)	39.63	50.75
Balance Non Current	118.89	158.52
(d) Security Deposits	65.32	66.19
(e) Refund due from Revenue Authorities	31.21	514.67
TOTAL [a+b+c+d]	664.14	1,135.48

* Initial Implementation cost related to new Software system were previously shown as Intangible Asset under Development which has been now reclassified as deferred revenue expenditure and accordingly, such initial cost is shown as Unamortized Software Implementation Cost.



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Note 15 Cash and cash equivalents

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Cash on hand	10.40	11.71
(b) Cheques in Hand		
(c) Balances with banks		
(i) In current accounts	302.42	2,210.84
(ii) In deposit accounts (Refer (i) & (ii)below)	-	-
Total	312.82	2,222.55
(i) The whole amount denotes cash & cash equivalents as per AS-3 cash flow statements	-	-
	As at 31.03.2024	As at 31.03.2023
(ii) Bank deposit classification	In Rs.	In Rs.
Maturity Period		
With in 3 Months	-	-
Less than 12 Months	-	-
Total	-	-





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Notes forming part of the financial statements

Note 16 Short-term loans and advances

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Loans and advances		
Secured, considered good (A)	20,767.66	19,564.67
Less: Provision including Contingent provision for doubtful loans and advances/standard (B)	104.78	126.84
(C)=(A-B)	20,662.88	19,437.83
Total (A)	20,767.66	19,564.67

Note: Amount shown in balance sheet is without provision. Provision have been shown in short term provision .
Rs. 20,767.66 Lakhs (PY Rs. 19,564.67 Lakhs) is taken under short term loan & advances and Rs. 104.78 Lakhs (PY Rs. 126.84 Lakhs) taken to short term provision.





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Note 17 Other current assets

Particulars	As at 31.03.2024	As at 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Accruals		
(i) Interest accrued on deposits	38.79	17.97
(ii) Interest accrued on investments	61.48	58.88
(b) Others		
(i) Unamortized Loan Acquisition Cost	260.00	159.26
(ii) Unamortized Brokerage on Borrowings	76.74	93.28
(iii) Unamortized Software Implementation & Initial Set up Cost	39.63	50.75
(iv) Others (Includes SARFAESI Charges Recoverable, CERSAI charges recoverable & misc receivable also)	801.58	162.46
(v) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, Advance rent etc.)	50.06	79.62
Total	1,328.28	622.22
Grand Total	1,328.28	622.22



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Note 18 Revenue from operations

	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
		Rs. In Lakhs	Rs. In Lakhs
(a)	Interest income on individual loans & project loans	14,982.44	12,776.06
(b)	Interest on Bank deposits and Investment	375.38	330.59
(c)	Other operating revenues Interest on demand loan, vehicle loans, personal loan, fees & other charges	844.72	986.27
		16,202.54	14,092.92
	Total	16,202.54	14,092.92
# Details of revenue from operations:			
	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
		Rs. In Lakhs	Rs. In Lakhs
(i)	Interest Income comprises: Individual Loans Corporate bodies/builders	14,982.44 -	12,776.06 -
	Total	14,982.44	12,776.06
(ii)	Other operating revenues comprise: Processing, Administration fees and other charges Interest on demand loan against fixed deposit Interest on personal loan Insurance Commission Income from Bajaj Allianz Other Income including recovery in Write-off *	824.90 6.37 - 12.24 1.21	807.57 9.65 0.04 8.43 160.58
	Total - Other operating revenues	844.72	986.27

* Recovery in Write-off has been re-classified from Other Income to Revenue from Operations to show correct presentation as same is integral part of operating activities.



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Note 19 Other income

	Particulars	For the year ended	For the year ended
		31.03.2024	31.03.2023
		Rs. In Lakhs	Rs. In Lakhs
(a)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (i) below)	27.34	-
	Total	27.34	-

Note	Particulars	For the year ended	For the year ended
		31.03.2024	31.03.2023
		Rs. In Lakhs	Rs. In Lakhs
(i)	Other non-operating income comprises:		
	Profit on sale of fixed assets	0.15	-
	Interest on Income Tax Refund	27.19	-
	Total - Other non-operating income	27.34	-



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Note 20 Employee benefit expense

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
Salaries and wages *	1,216.65	1,051.83
Contributions to provident and other funds	50.45	41.20
Staff welfare expenses	23.38	39.42
Total	1,290.48	1,132.45

* Salary & wages includes salaries of CBHFL as well as Central Bank employees on deputation to the company.

* Staff welfare includes Reimbursement of House Rent to Employees and Premium of Group Mediclaim Scheme of Employees



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सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट्रल बँक ऑफ इन्डिया की अनुषंगी Subsidiary of Central Bank of India

Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 21 Finance Costs

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
(a) Interest expense on Borrowings*	9,377.03	7,593.54
(b) Other borrowing costs (Bank Charges)	7.04	31.79
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
Total	9,384.07	7,625.33

* Interest expenses includes interest on term loan from Central Bank of India, HDFC Bank, NHB Refinance, Interest on deposits & Interest on OD facility.



Signature





सेन्ट बँक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट बँक ऑफ इण्डिया की उपपत्नी Subsidiary of Central Bank of India

Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 22 Other expenses

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
Power and fuel/electricity expenses	19.76	17.51
Rent including lease rentals	194.07	177.51
Repairs and maintenance - Buildings	3.31	3.95
Repairs and maintenance - Others	14.61	12.38
Insurance	0.35	0.23
Communication	18.06	16.38
Travelling and conveyance	46.50	41.11
Printing and stationery	18.37	15.58
Office Expenses	40.84	36.63
Interest & Late fees on Statutory dues	4.24	1.08
Advertisement & Publicity	15.82	11.60
Legal and professional	164.86	181.03
Payments to auditors (Refer Note (i) below)	12.34	14.40
Internal audit expenses/stock audit fees	14.98	10.72
CSR Expenditure	68.74	57.71
Software Expenses	394.62	120.25
RCU/FI verification Expenses	30.55	33.93
Credit Rating Expenses	3.82	4.63
Directors Sitting fees	10.90	13.95
Recovery & Legal Charges	54.86	33.58
Miscellaneous expenses	68.97	22.84
Brokerage	162.10	160.89
DSA Commission (amount amortized)	232.26	147.46
Sub-Total	1,594.93	1,135.35

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	In Rs.	In Rs.
(i) Payments to the Auditors comprises :-		
(A) Fees to Statutory Auditor		
For Statutory Audit	4.02	6.75
For Certification	3.73	4.24
Total (A)	7.75	10.99
(B) Fees to Other Auditors		
For Tax Audit	1.50	1.64
For Branch Audit	3.09	1.77
Total (B)	4.59	3.41
Grand Total (A) + (B)	12.34	14.40



Signature





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Cent Bank Home Finance Limited
Notes forming part of the financial statements

Note 23 Contingent Provision for Standard Assets

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
Contingent Provision on standard assets as per NHB norms	-130.68	11.11
Reversal of provision for NPA	-	-
Total	-130.68	11.11

(a) In the Year 2022-23 Provision/Reversal of Provision on Standard Assets has been made as per the NHB/RBI Norms

(b) Housing Sector: Provision for Accounts Prior to August 2017 will be done @0.40%, from August 2017, it will be 0.25%

(c) Non Housing Sector: LAP-40%, Commercial Property-1% and Project Loan-0.75%

Note 24 Extra Ordinary Items

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Rs. In Lakhs	Rs. In Lakhs
	-	-
	-	-
Total	-	-



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