

Motilal Oswal Home Finance Limited

CIN: U65923MH2013PLC248741

Regd Office: Motilal Oswal Tower, Rahimtullah Sayani Rd,

Opp. Parel ST Depot, Prabhadevi, Mumbai - 400 025.

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July 27, 2022

To,
Department of Corporate Services,
BSE Limited
1st Floor, P. J. Towers,
Dalal Street, Mumbai- 400001.

Sub: Outcome of meeting of the Board of Directors

Dear Sir/Madam,

Pursuant to the Regulation 51(2) and Regulation 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby inform the Exchange that the Board of Directors ("Board") of the Company at its Meeting held on Wednesday, July 27, 2022, has, *inter-alia*, considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2022.

In this regard, please find enclosed following:

- Unaudited Financial Results for the quarter ended June 30, 2022 along with Limited Review Report issued by Statutory Auditors of the Company.
- The disclosures in compliance with Regulations 52(4) of the Listing Regulations.

Further, pursuant to Regulation 52(7) of Listing Regulations, the Company hereby confirm that there was no outstanding balance of proceeds of previous issuance of Non-Convertible Securities & there was no new issuance of Non-Convertible Securities during the quarter ended June 30, 2022 and hence requirement of Material deviations in the usage of proceeds of securities is not applicable for the said quarter.

The Board Meeting commenced at 3.30 pm and concluded at 5.00 pm

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Home Finance Limited


Ritin Mawani
Company Secretary & Compliance Officer

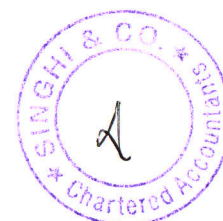
Encl.: As Above

CC: To
Beacon Trusteeship Limited, Debenture Trustee
Catalyst Trusteeship Limited, Debenture Trustee

Independent Auditor's Review Report on unaudited quarter ended June 30, 2022, financial results of Motilal Oswal Home Finance Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

**To the Board of Directors of
Motilal Oswal Home Finance Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of Motilal Oswal Home Finance Limited ("the Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



Other Matters

5. The comparative financial results of the Company as stated in statement for the quarter ended June 30, 2021, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial results. Accordingly, we, do not express any opinion, as the case may be, on the figures reported in the financial results for the quarter ended June 30, 2021.

Our conclusion is not modified in respect of these matters.

For Singhi & Co.

Chartered Accountants

Firm Registration No.: 302049E



S. Chandrasekhar

Partner

Membership No. 007592

UDIN: 22007592ANSGFH1829

Place: Mumbai

Date: July 27, 2022

Motilal Oswal Home Finance Limited

Registered office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

Tel: +91 8291889898, Fax: +91-22 5036 2365 website: www.motilaloswalhf.com

(CIN:U65923MH2013PLC248741)

Statement of unaudited financial results for the quarter ended 30 June 2022

(Amount in lakhs unless otherwise stated)

Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Revenue from operations				
(a) Interest income	12,140	12,335	12,454	49,965
(b) Fees and commission income	262	485	207	1,267
(c) Net gains on fair value changes	-	-	37	39
(d) Net gain on derecognition of financial assets	-	-	899	899
Total revenue from operations (I)	12,402	12,820	13,597	52,170
Other income (II)	159	91	87	450
Total Income (1) = (I +II)	12,561	12,911	13,684	52,620
Expenses				
(a) Finance cost	5,059	5,271	6,342	22,903
(b) Impairment on Financial Instruments	382	(567)	3,718	7,319
(c) Employee benefits expenses	2,182	2,104	1,797	7,584
(d) Depreciation and amortisation expenses	128	(24)	163	469
(e) Other expenses	543	806	542	2,514
Total expenses (2)	8,294	7,590	12,562	40,789
Profit before tax for the period (3) = (1)-(2)	4,267	5,321	1,122	11,831
Tax expense/ (credit)				
(a) Current tax	677	-	-	-
(b) Deferred tax	242	667	279	2,345
(c) Earlier period tax	-	-	0	(3)
Total tax expenses (4)	919	667	279	2,342
Profit for the period from continuing operations (5) = (3)-(4)	3,348	4,654	843	9,489
Other comprehensive income				
(i) Items that will not be reclassified to statement of profit and loss				
- Actuarial gain on post retirement benefit plans	(83)	14	4	17
- Tax impact on the above	21	(4)	(1)	(4)
Total other comprehensive income (6)	(62)	10	3	13
Total comprehensive income for the period (7) = (5)+(6)	3,286	4,664	846	9,502
Earning per share (EPS) (in INR) *				
Basic	0.06	0.08	0.01	0.16
Diluted	0.06	0.08	0.01	0.16
Face value per share	1.00	1.00	1.00	1.00

* Three months ended figures are not annualised

The accompanying notes form an integral part of these financial results



Notes:

- 1) The unaudited interim financial information (the 'results') has been reviewed by the Audit Committee and thereafter approved by the Board of Directors of Motilal Oswal Home Finance Limited (the 'Company') at their respective meetings held on 27 July 2022. The above results has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 2) The figures of the quarter ended 31 March 2022 are the balancing figures in respect of the full financial year ended 31 March 2022 and unaudited published year-to-date figures upto 31 December 2021 which were subject to limited review.
- 3) The Company is primarily engaged into business of providing loans for purchase or construction of residential houses, consumer loans (top-up loans) and loan against properties. The Board reviews the Company's performance as a single business. Further the Company does not have any separate geographical segment in India. There being only one segment, disclosure for segment as per Ind AS 108 "Operating Segments" is not applicable.
- 4) The secured non-convertible debentures issued by the Company are fully secured by pari-passu charge by mortgage of the Company's immovable property and/or by exclusive charge (hypothecation) of book debts/loan receivables to the extent as stated in the respective information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 5) Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the company is in process to put in place necessary system/technology to align its definition of non-performing assets ('NPA') from the number of instalments outstanding to Days Past Due Approach and loan accounts will be upgraded from NPA to standard asset upon settlement of entire overdue balance. Accordingly basis the RBI circular dated 15th February 2022 company would be re-classifying & implementing new NPA definition by 30th September 2022. However company has already provided excess amount of 393 lakhs for the impact arising out of said implementation.
- 6) The above financials results for Q1-June 2022, Q4-March 2022 and year ended March 2022 are reviewed/audited by the statutory auditors, M/s Singhi & Co., Chartered Accountants . The financials results for Q1-June 2021 have been reviewed by erstwhile statutory auditors.
- 7) Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended June 30, 2022 is attached in Annexure 1
- 8) The previous period figures have been regrouped/reclassified wherever necessary to correspond with the current period's presentation.



Place: Mumbai
Date: 27 July 2022



For and on behalf of the board of Directors

Motilal Oswal
Chairman
DIN: 00024503

MOTILAL OSWAL HOME FINANCE LIMITED

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Information as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Annexure 1

Sr. No.	Particulars	Quarter ended	Quarter ended
		30-Jun-22	30-Jun-21
1	Debt-equity ratio	2.47	3.02
2	Debt service coverage ratio#	Not applicable	Not applicable
3	Interest service coverage ratio#	Not applicable	Not applicable
4	Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable
5	Capital Redemption Reserve/Debenture Redemption Reserve **	Not applicable	Not applicable
6	Net worth (Rs. in lacs)	1,04,054	91,873
7	Net profit after tax (Rs. in lacs)	3,348	843
8	Earnings Per Share		
	(a) Basic	0.06	0.01
	(b) Diluted	0.06	0.01
9	Current ratio#	Not applicable	Not applicable
10	Long term debt to working capital#	Not applicable	Not applicable
11	Bad debts to Account receivable ratio#	Not applicable	Not applicable
12	Current liability ratio#	Not applicable	Not applicable
13	Total debts to total assets (%)	68.86%	71.96%
14	Debtors turnover#	Not applicable	Not applicable
15	Inventory turnover#	Not applicable	Not applicable
16	Operating margin (%)#	Not applicable	Not applicable
17	Net profit margin (%)	26.66%	6.16%
18	Sector specific equivalent ratios		
	(i) Capital to Risk Weighted Asset Ratio (CRAR) (%)	52.11%	47.45%
	(ii) Gross non performing assets (%)	2.16%	4.71%
	(iii) Net non performing assets (%)	1.27%	3.30%

The Company is registered with Reserve Bank of India as Housing Finance Company, hence these ratios are not applicable.

** Pursuant to notification issued by Ministry of Corporate Affairs (MCA) on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019 and subsequent amendments thereof, the issuer being registered as Housing Finance Company (HFC) with Reserve bank of India, is not required to create Debenture Redemption Reserve (DRR). Creation of Capital Redemption Reserve (CRR) is not applicable to the company.



For and on behalf of the Board of Directors

Motilal Oswal

Chairman

DIN: 00024503

Place : Mumbai

Date: 27 July 2022