

Directors : Mr. Pirojsha Godrej, Chairman
Mr. Karan Singh Bolaria
Mr. Mohit Malhotra

Auditors : M/s. Kalyaniwalla & Mistry LLP
Chartered Accountants
Mumbai

Banker : Kotak Mahindra Bank Limited

Registered Office : Godrej One,
Pirojshanagar
Eastern Express Highway
Vikhroli (East)
Mumbai 400 079
Tel : C/o 022 - 25188010/25188020

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 1st (First) Annual General Meeting of the Members of Godrej Housing Finance Limited, will be held on Friday, September 27, 2019 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079, to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 which includes the Statement of Profit & Loss, Cash Flow Statement, the Balance Sheet as at that date, the Auditor's Report thereon and the Board's Report.
2. To appoint Statutory Auditors and fix their remuneration:

To consider and if thought fit to pass, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) and the Rules made thereunder, as amended from time to time, M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.104607W/W100166), be and are hereby appointed, as Statutory Auditors of the Company to hold office for a term of 5 (Five) years commencing from the conclusion of this Annual General Meeting, being the 1st (First) Annual General Meeting until the conclusion of the 6th (Sixth) Annual General Meeting of the Company, to be held in the year 2024, at such remuneration as may be decided by the Board of Directors of the Company."

Special Business:

3. Appointment of Mr. Pirojsha Godrej as a Director of the Company:

To consider and if thought fit to pass, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Pirojsha Godrej (DIN: 00432983), who was appointed as a First Director of the Company since incorporation till the Company's 1st (First) Annual General Meeting, be and is hereby appointed as a Director of the Company, whose office shall be liable to retire by rotation."

4. Appointment of Mr. Karan Singh Bolaria as a Director of the Company:

To consider and if thought fit to pass, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Karan Singh Bolaria (DIN: 06618461), who was appointed as a First Director of the Company since incorporation till the Company's 1st (First) Annual General Meeting, be and is hereby appointed as a Director of the Company, whose office shall be liable to retire by rotation."

5. Appointment of Mr. Mohit Malhotra as a Director of the Company:

To consider and if thought fit to pass, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Mohit Malhotra (DIN: 07074531), who was appointed as a First Director of the Company since incorporation till the Company's 1st (First) Annual General Meeting, be and is hereby appointed as a Director of the Company, whose office shall be liable to retire by rotation."

6. Appointment of Mr. Manish A. Shah as a Director of the Company:

To consider and if thought fit to pass, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) and the Articles of Association of the Company, Mr. Manish A. Shah (DIN: 06422627) who was appointed as an Additional Director of the Company, w.e.f., 4th September, 2019 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. Appointment of Mr. Manish A. Shah as the "Managing Director and Chief Executive Officer" of the Company

To consider and if thought fit to pass, the following as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), consent of the Members of Company be and is hereby accorded for the appointment of Mr. Manish A. Shah (DIN: 06422627) as the "Managing Director & Chief Executive Officer" of the Company for a period of 3 (three) years, starting from 4th September, 2019 upto 3rd September, 2022 on the remuneration and other terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting, including increase in remuneration and / or waiver of refund of excess remuneration and / or the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment, with liberty to the Board of Directors of the Company ("the Board") to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Manish A. Shah."

By Order of the Board of Directors
For Godrej Housing Finance Limited



Pirojsha Godrej
Director
DIN: 00432983

Mumbai: September 4, 2019

Registered Office:

Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079.
CIN: U65100MH2018PLC315359

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation.

2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

3. A proxy so appointed shall not have any right to speak at the meeting. A person can act as a proxy on behalf of not more than 50 (fifty) members holding in the aggregate, not more than 10% (ten percent) of the total share capital of the company. Members holding more than 10% (Ten Percent) of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.

A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.

During the period beginning 24 (Twenty-Four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (Three) days' of notice in writing is given to the Company.

4. A route map giving directions to reach the venue of the AGM is given at the end of the Notice.

5. The Company's Registrar and Share Transfer Agents for its Share Registry Work are Karvy Fintech Private Limited having their office at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.

6. The Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 and the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Shareholders at the AGM.

7. Brief Resume of Directors seeking appointment at this Annual General Meeting in pursuance of Secretarial Standards issued by The Institute of Company Secretaries of India is provided after the explanatory statement to the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item Nos. 3, 4 and 5**

The Board of Directors of the Company at its first Meeting held on 22nd October, 2018 had appointed Mr. Pirojsha Godrej, Mr. Karan Singh Bolaria and Mr. Mohit Malhotra as the First Directors of the Company with effect from the date of incorporation (i.e. 5th October, 2018) in terms of Article 58 of the Articles of Association of the Company. In terms of the provisions of the Companies Act, 2013, every Director of the Company has to be appointed at the General Meeting by the Shareholders of the Company. The brief resume of the first Directors is provided in the Notice.

Accordingly, the Board recommends the appointment of Mr. Pirojsha Godrej, Mr. Karan Singh Bolaria and Mr. Mohit Malhotra as the "Director(s)" of the Company.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Pirojsha Godrej, Mr. Karan Singh Bolaria and Mr. Mohit Malhotra or their relatives are concerned or interested, financially or otherwise, in the said resolutions.

The Board of Directors recommend the resolutions at item Nos. 3, 4 and 5 of the Notice for the approval of members of the Company by way of Ordinary Resolutions.

Item Nos. 6 and 7

The Board of Directors of the Company at its Meeting held on 4th September, 2019 had appointed Mr. Manish A. Shah as an Additional Director of the Company w.e.f. 4th September, 2019 to hold office till the date of the next Annual General Meeting. The Company has received a notice from a member signifying the intention to propose Mr. Manish A. Shah as a candidate for the office of Director of the Company as stipulated under the provisions of Section 160 of the Companies Act, 2013.

Further, the Board of Directors of the Company have approved his appointment as the Managing Director & Chief Executive Officer of the Company for a period of 3 (three) years with effect from 4th September, 2019 to 3rd September, 2022 subject to approval of the Members of the Company on the terms and conditions including remuneration as set out herein below:

Remuneration:

Basic Salary of Rs. 75,00,000/- (Rupees Seventy Five Lakh Only) per annum effective from September 4, 2019 in the range of Rs. 75,00,000/- (Rupees Seventy Five Lakh Only) to Rs. 95,00,000/- (Rupees Ninety Five Lakh Only) per annum with such increments each year, payable monthly, as may be decided by the Board of Directors / Committee(s) of the Board of Directors, based on merit and taking into account the Company's performance for the year.

- Other benefits, perquisites and allowances will be determined by the Board of Directors / Committee(s) of the Board of Directors, from time to time. The maximum cost to the Company for the aggregate allowances shall be Rs.1,22,39,268/- (Rupees One Crore Twenty Two Lakh Thirty Nine Thousand Two Hundred Sixty Eight Only) per annum effective from September 4, 2019 in the range of Rs.1,22,39,268/- (Rupees One Crore Twenty Two Lakh Thirty Nine Thousand Two Hundred Sixty Eight Only) per annum to Rs.1,55,00,000/- (Rupees One

Crore Fifty Five Lakh Only) per annum with such increments each year, payable monthly, as may be decided by the Board of Director / Committee(s) of the Board of Directors.

- Bonus / performance linked incentives based on performance criteria laid down by the Board. Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be decided by the Board of Directors / Committee(s) of the Board of Directors of the Company and other relevant factors and having regard to the performance of the Managing Director & Chief Executive Officer for each year.
- Contribution to Provident Fund and Gratuity Fund as per the Rules of the Company.
- The aggregate of the remuneration shall be within the maximum limits as laid down under Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto, as may be amended from time to time and shall be subject to the approval of the Shareholders, if and to the extent necessary.
- Mr. Manish A. Shah shall not be paid any sitting fees for attending Meetings of the Board or of any Committee thereof.

Overall Remuneration:

Notwithstanding anything to the contrary herein contained where in any Financial Year during the currency of the tenure of Mr. Manish A. Shah, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above subject to compliance with the applicable provisions of Schedule V to the Companies Act, 2013, if and to the extent necessary, with the approval of the Shareholders of the Company.

Other terms of appointment:

- The terms and conditions of his appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013, or any amendments made hereinafter in this regard in such manner as may be agreed to between the Board and Managing Director & Chief Executive Officer, subject to such approvals as may be required.
- His employment may be terminated by the Company without notice or payment in lieu of notice:
 - a) If, he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or;
 - b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the Agreement executed between the Company and Mr. Manish A. Shah; or
 - c) In the event the Board expresses its loss of confidence in him.

- If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Manish A. Shah will cease to be the Managing Director & Chief Executive Officer and also cease to be a Director. If at any time, Mr. Manish A. Shah ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director & Chief Executive Officer and the Agreement shall forthwith terminate. If at any time, Mr. Manish A. Shah ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director & Chief Executive Officer of the Company.

- Mr. Manish A Shah shall be liable to retire by rotation. The appointment may be terminated by either party by giving to the other party 3 months' notice in writing of such termination or the Company paying 3 (three) months' basic salary in lieu thereof.

- Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.

- In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the appointment and remuneration of Managing Director requires approval of the shareholders in General Meeting.

The brief resume of Mr. Manish A. Shah is provided in Notice.

The Board of Directors recommends the resolutions at Item No. 6 & 7 of the Notice for the approval of members of the Company by way of Ordinary Resolution and Special Resolution respectively.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Manish A. Shah and his relatives are concerned or interested, financially or otherwise, in the said resolutions.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

I. General Information:

1. Nature of Industry

The Company is engaged in the business of housing finance.

2. Date or expected date of commencement of commercial production: The Company is incorporated on 5th October, 2018

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

4. Financial Performance based on given indicators:

Particulars	(Amount in Rs.)
	For the period from 5 th October, 2018 to 31 st March, 2019
Total Income	NIL
Expenditure other than Interest and Depreciation	1,86,77,518
Profit/(Loss) before Interest, Depreciation and Tax	(1,86,77,518)
Interest (net)	NIL
Profit/(Loss) before depreciation and tax	(1,86,77,518)
Depreciation	NIL
Profit/(Loss) before Tax and exceptional items	(1,86,77,518)
Provision for Current Tax	NIL
Provision for Deferred Tax	NIL
Net Profit/(Loss)	(1,86,77,518)

5. Foreign Investments and Collaborations:

Not Applicable.

II. Information about the Appointees:

1. Background Details:

Mr. Manish A. Shah: He has over 20 years of financial services experience across markets in India and the US in diverse businesses- unsecured lending, mortgages, wealth management and life insurance. He has co-founded a financial self help, robo advisory platform that was acquired by news corp, becoming one of the earliest exits to a global corporation, in the Indian Fintech start-up space.

2. Past remuneration: Not Applicable

3. Recognition and Awards: None

4. Job profile Suitability:

Mr. Manish A. Shah has a vast experience of about 20 years in the financial services.

5. Remuneration proposed:

Salary proposed to Mr. Manish A. Shah in the basic scale of Rs.75,00,000/- (Rupees Seventy Five Lakh Only) per annum to Rs. 95,00,000/- (Rupees Ninety Five Lakh Only) per annum, payable monthly and other perquisites, allowances, other benefits etc. as set out hereinabove.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (In case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities to be shouldered by Mr. Manish A. Shah, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

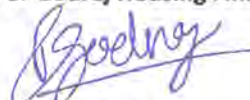
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Mr. Manish A. Shah, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors of the Company.

III. Other Information:

Reasons of loss or inadequate profits:	The Company was incorporated on 5 th October, 2018. Godrej Housing Finance Limited (GHFL) is in the process of obtaining Housing Finance License from the National Housing Finance Board. Once the same is obtained, the Company shall commence its business / operations.
Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:	
Expected increase in productivity and profits in measurable terms:	

By Order of the Board of Directors
For Godrej Housing Finance Limited



Pirojsha Godrej
Director
DIN: 00432983

Mumbai: September 4, 2019

Registered Office:

Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079.
CIN: U65100MH2018PLC315359

Brief Resume of Directors seeking appointment / re-appointment at this Annual General Meeting in pursuance of Secretarial Standards issued by The Institute of Company Secretaries of India as on March 31, 2019

Name of Director	Mr. Pirojsha Godrej	Mr. Karan Singh Bolaria	Mr. Mohit Malhotra	Mr. Manish A. Shah
Nationality	Indian	Indian	Indian	Indian
Age (in years)	38	42	42	45
Date of appointment	October 5, 2018	October 5, 2018	October 5, 2018	September 4, 2019
Qualification	- Bachelor's degree in Economics from the Wharton Business School at the University of Pennsylvania; and - Master's degree in International Affairs from the School of International and Public Affairs (SIPA) at Columbia University; - MBA from Columbia Business School	- MBA in Finance and Entrepreneurship from the University of Florida. - MSc. from Columbia University in the City of New York, USA	- Bachelor degree in Mechanical Engineering from Thapar Institute of Engineering & Technology; and - Post graduate diploma in Management from the Indian Institute of Management, Kolkata	MBA in Finance, Marketing, General Management
Expertise in specific functional area	Management	Management	Management	Finance & Marketing
Directorships held in other companies (excluding Foreign Companies and Section 8 companies)	- Godrej Properties Limited - Godrej Consumer Products Limited - Godrej Agrovet Limited - Swaddle Projects Private Limited - Godrej One Premises Management Private Limited - Godrej Investment Advisers Private Limited - Eranthus Developers Private Limited - Praviz Developers Private Limited - Karukachal	- Godrej Green Homes Limited; - Godrej Redevelopers (Mumbai) Private Limited; - Godrej Hillside Properties Private Limited; - Godrej Home Constructions Private Limited; - Godrej Greenview Housing Private Limited; - Godrej Investment Advisors Private Limited; - Wonder Projects	Godrej Properties Limited	Ruchita Rambles Services Private Limited

	Developers Private Limited	Development Private Limited; • Godrej Real View Developers Private Limited; • Pearlite Real Properties Private Limited; • Eranthus Developers Private Limited; • Praviz Developers Private Limited; • Karukachal Developers Private Limited		
Chairmanships/ Memberships of Committees in other companies	<u>Godrej Properties Limited</u> Chairman of Corporate Social Responsibility Committee and Allotment Committee Member of Management Committee, Stakeholder's Relationship Committee, Risk Management Committee <u>Godrej Agrovet Limited</u> Member of Managing Committee	<u>Godrej Redevelopers (Mumbai) Private Limited</u> Member of Corporate Social Responsibility Committee	<u>Godrej Properties Limited</u> Chairman of Management Committee Member of Allotment Committee, Corporate Social Responsibility Committee, Stakeholder's Relationship Committee	NIL
No. of Shares held: a) Own b) For other persons on a beneficial basis	NIL	NIL	NIL	NIL
Number of Board Meetings attended during the year	4	4	3	N.A
Relationship	None	None	None	None

with other Directors				
Details of remuneration sought to be paid and the remuneration last drawn	N.A	N.A	N.A	N.A
Variation of the terms of remuneration	N.A	N.A	N.A	N.A
Terms and conditions of appointment or re-appointment	N.A	N.A	N.A	As stated in the Explanatory statement

N.A.= Not Applicable

Godrej Housing Finance Limited

CIN: U65100MH2018PLC315359

Regd. Office: Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079

ATTENDANCE SLIP**Annual General Meeting***(to be handed over at the Registration Counter)*

Name of the Member:	
Registered Address of Member:	
Regd. Folio No/ DP Id & Client Id:	
No. of shares held	

I/We hereby record my/our presence at the 1st (First) Annual General Meeting of Godrej Housing Finance Limited held on Friday, September 27, 2019 at 11.00 a.m. at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079.

.....
First/Sole Holder/Proxy.....
Second Holder/Proxy.....
Third Holder/Proxy

PROXY FORM

Godrej Housing Finance Limited
CIN: U65100MH2018PLC315359
Regd. Office: Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079

Form No. MGT -11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Folio No./DP ID/ Client Id	
Name of the Member	
Registered Address	
No. of Shares	
Email id	

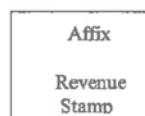
I/We, being the member (s) of Godrej Housing Finance Limited ("the Company") holding shares, hereby appoint:-

1. Name _____
Address _____
Email ID _____ or failing him;
2. Name _____
Address _____
Email ID _____ or failing him;
3. Name _____
Address _____
Email ID _____;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st (First) Annual General Meeting of the Company, to be held on Friday, September 27, 2019 at 11.00 a.m. at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
	Ordinary Business:
1.	To consider and adopt the Audited Financial Statements of the Company along with Auditor's Report and Board's Report for the Financial Year ended March 31, 2019
2.	To appoint Statutory Auditors for a period of 5 years and fix their remuneration.
	Special Business:
3.	To appoint Mr. Pirojsha Godrej as a Director of the Company.
4.	To appoint Mr. Karan Singh Bolaria as a Director of the Company.
5.	To appoint Mr. Mohit Malhotra as a Director of the Company.
6.	To appoint Mr. Manish A. Shah as the Director of the Company
7.	To appoint Mr. Manish A. Shah as the "Managing Director and Chief Executive Officer" of the Company for a period of 3 years

Signed this _____ day of _____ 2019



Signature of the Shareholder _____

Signature of the Proxy Holder _____

Note:

1. This form, in order to be effective, should be duly stamped, signed, completed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. Members are requested to note that a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.

Route map to the venue of the Annual General Meeting:

Venue: Godrej One, Pirojshanagar,
Eastern Express Highway, Mumbai - 400079, Maharashtra



BOARD'S REPORT**To The Shareholders,**

Your Directors submit their Report along with the Audited Accounts for the year ended March 31, 2019.

Review of Operations

Your Company's performance during the period under review (i.e. from October 5, 2018 to March 31, 2019) is summarised below:

Particulars	Amount (Rs.)
Gross Revenue earned	-
Total Expenditure	18,677,518
Profit/(Loss) before Taxation	(18,677,518)
Provision for Taxation	-
Profit/(Loss) after Taxation	(18,677,518)

Company's Affair

The Company as on March 31, 2019 has made an application to National Housing Board for obtaining the license to carry on business of providing housing finance. However the same is still awaited.

As on March 31, 2019, Company has not yet commenced any business.

Share Capital and Shareholding

During the period under review, the Authorized Share Capital of the Company has increased from Rs. 2,00,00,000/- divided into 20,00,000 Equity Shares of Rs. 10/- each to Rs. 15,00,00,000/- divided into 1,50,00,000 Equity Shares of Rs. 10/- each.

The Company was incorporated on October 5, 2018, with a paid up capital of Rs. 2,00,00,000/-. Subsequently, during period under review the Company has issued and allotted a total of 1,00,00,000 Equity Shares of Rs.10/- each aggregating Rs. 10,00,00,000/- by way of rights issue. Thus the paid up share capital of the Company was Rs. 12,00,00,000/- divided into 1,20,00,000 equity shares of Rs. 10/- each as on March 31, 2019.

Anamudi Real Estates LLP holds 100% of your Company's Paid-up Share Capital as on March 31, 2019.

Dematerialization

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited.

Dividend

Your Directors do not recommend any dividend for the period under review.

Transfer to Reserves

For the Financial Year ended on March 31, 2019, your Company's Directors do not propose to transfer any amounts to any of the reserves from the amounts available in the profit and loss account.

Deposits

Your Company has not invited and / or accepted any deposits covered under Chapter V of the Companies Act, 2013, i.e., deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2018-19.

Directors

Your Company currently has 3 Directors.

Mr. Pirojsha Godrej (DIN. 00432983), Mr. Karan Singh Bolaria (DIN. 06618461) and Mr. Mohit Malhotra (DIN: 07074531) were appointed as first Directors of the Company. Necessary resolutions are being moved at the ensuing 1st (First) Annual General Meeting for their appointment as the Directors of the Company.

Particulars of Remuneration

The Company does not pay any remuneration to its Directors.

Number of Board Meetings conducted during the year under Review

The Board of Directors of your Company met 4 (Four) times during the period under review (i.e. on October 22, 2018, October 29, 2018, November 26, 2018 and January 8, 2019). The maximum gap between two Board Meetings did not exceed one hundred and twenty days.

Statutory Auditors

Your Company had appointed M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.104607W/W100166), as the First Auditors of the Company at its Board Meeting held on October 22, 2018 to hold office from the date of incorporation i.e. 5th October, 2018 till the conclusion of 1st (First) Annual General Meeting of the Company.

The appointment of M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.104607W/W100166), as the Statutory Auditors of the Company for a term of 5 (Five) years commencing from the conclusion of the 1st (First) Annual General Meeting until the conclusion of the 6 (Sixth) Annual General Meeting of the Company, to be held in the year 2024, at such remuneration as may be decided by the Board of Directors of the Company, is subject to approval of the Shareholders at the ensuing Annual General Meeting.

M/s. Kalyaniwalla & Mistry LLP, Statutory Auditors, have not made any qualifications, reservations or adverse remarks or disclaimers in their Report for the period under review.

Directors' Responsibility Statement

Pursuant to the provisions contained in Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, the Directors of your Company confirm:

The Board has laid down Internal Financial Controls within the meaning of the explanation to section 134 (5) (e) ("IFC") of the Companies Act, 2013. The Board believes the Company has sound IFC commensurate with the nature and size of its business.

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, the Directors of your Company confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies have been selected and applied consistently, and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing and detecting fraud and other irregularities;
- d) that the annual accounts have been prepared on a going concern basis.
- e) that proper policies and procedures have been adopted for ensuring the orderly and efficient conduct of its business, including adherence to code of conduct and policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information and that such policies and procedures are adequate and were operating effectively.
- f) that proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

Extract of annual return:

The Extract of Annual Return in Form MGT-9 pursuant to Section 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules, 2014 and forming part of the Board's Report is annexed hereto as "ANNEXURE A".

Particulars of Loans, Guarantees or Investments

The Company does not hold any loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) Of Section 188 of the Companies Act, 2013

All related party transactions that were entered into during the period under review were on an arm's length basis and were in the ordinary course of business.

The disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. The disclosure of transactions with related parties have been provided in Note No.11 of Financial Statements.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

Since your Company had no employees during the period under review, the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 are not applicable to your Company.

Fraud Reporting

There have been no instances of frauds reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder, either to the Company or to the Central Government.

Secretarial Standards

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS- 1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

Additional Information under Companies Act, 2013

- There are no significant material changes and commitments between the end of financial year to the date on which the financial statement has been made.
- There were no elements of risks during the Financial Year, which would affect the existence of the Company.
- During the year no significant court order was received by the Company.
- The provisions with respect to Corporate Social Responsibility are not applicable to the Company for the period under review.
- Since the Company has no employees the particulars of employees as required as per Rule 5, sub-rule 2 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, under the Companies Act, 2013 are not applicable.
- The information in respect of Conservation of energy, Technology Absorption and Foreign Exchange earnings and outgo, required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 has not been given, since such requirement is not applicable to the Company.
- Since the Company was incorporated during the Financial Year 2018-19, the annual performance evaluation of the Board will be carried out in the next Financial Year as per applicable provisions of the Companies Act, 2013.

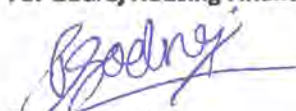
Transfer to Investor Education and Protection Fund

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, there were no amounts of unpaid / unclaimed dividends and accordingly no sums were required to be transferred to the Investor Education and Protection Fund (IEPF) during the period under review. In continuance to the same, no shares were required to be transferred to the IEPF as well.

Acknowledgements

Your Directors take this opportunity to thank all the associates and authorities for their co-operation.

**For and on behalf of the Board of Directors
For Godrej Housing Finance Limited**



Pirojsha Godrej
Director
DIN: 00432983



Mohit Malhotra
Director
DIN: 07074531

Mumbai: June 25, 2019

Registered Office:

Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079.
CIN: U65100MH2018PLC315359

Annexure A**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

as on the Financial Year ended on March 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U65100MH2018PLC315359
Registration Date	October 5, 2018
Name of the Company	Godrej Housing Finance Limited
Category / Sub-Category of the Company	Company Limited by shares
Address of the Registered Office and contact details	Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079. Tel: C/o. 25188010
Whether listed company	No
Name, address and contact details of Registrar and Transfer Agent, if any	Karvy Fintech Private Limited Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad – 500 032

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	N/A	N/A	N/A

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name And Address of The Company	CIN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1.	Anamudi Real Estates LLP Pirojshanagar Eastern Express Highway, Vikhroli (East), Mumbai 400 079	AAC-1658	Holding	100%	Section 2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category wise Shareholding

[illegible]

Capital Funds									
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
b) Individuals:									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	20,00,000	-	20,00,000	100	1,20,00,000	-	1,20,00,000	100	-

*Date of incorporation: October 5, 2018

ii) Shareholding of Promoters

Sr. No	Shareholders Name	Shareholding from the date of incorporation*			Shareholding at the end of the year			
		Number of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Anamudi Real Estates LLP	20,00,000	100	Nil	1,20,00,000	100	Nil	
Total		20,00,000	100	Nil	1,20,00,000	100	Nil	-

*Date of incorporation: October 5, 2018

(iii) Change in Promoters' Shareholding:

Sl No.	Name of Promoter	Shareholding as on the date of incorporation*		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Anamudi Real Estates LLP				
	<i>At the time of incorporation</i>	20,00,000	100.00	20,00,000	100.00
	<i>Right Issue Allotment dated 26th November, 2018</i>	1,00,00,000	100.00	1,20,00,000	100.00
	<i>At the end of the year</i>	1,20,00,000	100.00	1,20,00,000	100.00

*Date of incorporation: October 5, 2018

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

(v) Shareholding of Directors and Key Managerial Personnel: NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment – NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration Managing Director, Whole Time Director and/or Manager – The Company doesn't have any MD/WTD/Manager

B. Remuneration to other directors: NIL

C. Remuneration to KMP other than MD/Manager/WTD: NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GODREJ HOUSING FINANCE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **GODREJ HOUSING FINANCE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the period October 5, 2018 to March 31, 2019 and Cash Flow Statement for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss, and its cash flow statement for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, namely Board's Report including annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

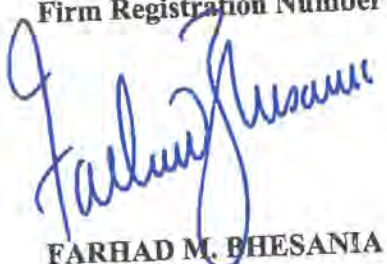
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure- A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, Company has not paid any remuneration to its directors during the period in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any material foreseeable losses on long term contracts including derivative contracts requiring provision under the applicable law or accounting standards.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. PHESANIA
PARTNER
Membership Number 127355

Place: Mumbai
Dated: June 25, 2019

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the financial statements for the period October 5, 2018 to March 31, 2019.

Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016:

- i. The Company does not have fixed assets and hence the provisions of paragraph 3(i) of the Order are not applicable
- ii. The Company does not have any inventory and hence the provisions of paragraph 3 (ii) of the Order are not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of sub-clause (a), (b) and (c) of paragraph 3(iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us and the records examined by us, the Company has not advanced any loans or made any investments or provided any guarantee or security to the parties covered under section 185 and 186. Therefore, the provisions of clause 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder are not applicable.
- vi. According to the information and explanations given to us, the maintenance of cost records under sub section (1) of Section 148 of the Act is not applicable to the Company under the Companies (Cost Records and Audit) Rules, 2014.
- vii. (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods and Service Tax and any other material statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues in respect of above as on the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records examined by us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value added tax outstanding on account of any dispute.
- viii. According to the information and explanations given to us and based on the examination of the records the Company does not have any loans or borrowings from financial institutions, banks, government or any dues to debenture holders.



- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument). Hence, the provisions of paragraph 3 (ix) of the Order are not applicable.
- x. During the course of our examination of the books of account and records of the Company, and according to the information and explanation given to us and representations made by the Management, no material fraud by or on the Company by its officers and employees, has been noticed or reported during the period.
- xi. In our opinion and according to the information and explanations given to us, the Company has not paid managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company, hence the provisions of paragraph 3(xii) of the Order are not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period.
- xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Hence the provisions of Section 192 of the Act are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 hence the provisions of paragraph 3 (xvi) of the Order are not applicable.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER
Membership Number 127355

Place: Mumbai
Dated: June 25, 2019

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 2 (f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the financial statements for the period October 5, 2018 to March 31, 2019.

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Godrej Housing Finance Limited** ("the Company") as at March 31, 2019 in conjunction with our audit of the financial statements of the Company for the period October 5, 2018 to March 31, 2019.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

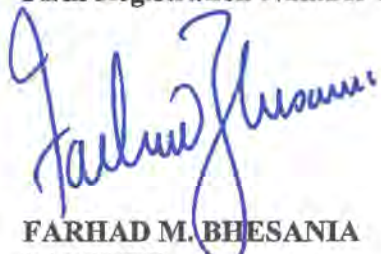
Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements was operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting" issued by the Institute of Chartered Accountants of India.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER
Membership Number 127355

Place: Mumbai
Dated: June 25, 2019

GODREJ HOUSING FINANCE LIMITED

BALANCE SHEET AS AT MARCH 31, 2019

		Amount in Rs.	
	Particulars	Note No	As at March 31, 2019
I	<u>Equity And Liabilities</u>		
	(1) Shareholders' Funds		
	Share Capital	3	12,00,00,000
	Reserves And Surplus	4	(1,86,77,518)
	Total shareholders' fund		10,13,22,482
	(2) Current Liabilities		
	Other Current Liabilities	5	1,38,03,488
	Total Current Liabilities		1,38,03,488
	Total Equity and Liabilities		11,51,25,970
II	<u>Assets</u>		
	(1) Current Assets		
	Cash and Bank Balances	6	11,42,00,432
	Short Term Loans and Advances	7	9,25,538
	Total Current Assets		11,51,25,970
	Total Assets		11,51,25,970

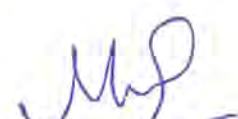
The accompanying accounting policies and notes 1 to 12 attached herein form an integral part of the financial statements

As per our Report of even date
For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
Firm Registration No.: 104607W/W100166


FARHAD M. BHESANIA
PARTNER
Membership Number: 127355

For and on behalf of Board of directors of
Godrej Housing Finance Ltd


PIROJSHA GODREJ
DIRECTOR
DIN: 00432983


MOHIT MALHOTRA
DIRECTOR
DIN: 07074531

Place: Mumbai
Date : June 25, 2019

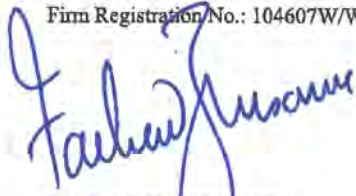
GODREJ HOUSING FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM OCTOBER 05, 2018 TO MARCH 31, 2019

			Amount in Rs.
	Particulars	Note No	For the period from October 05, 2018 to March 31, 2019
I.	Total revenue		-
II.	Expenses		
	Other expenses	8	1,86,77,518
	Total expenses		1,86,77,518
III.	(Loss) for the period Before Tax (I-II)		(1,86,77,518)
IV.	Tax expense		
	(a) Current tax		-
	(b) Deferred tax		-
	Total tax expense		-
V.	(Loss) for the year after tax		(1,86,77,518)
VI.	Earnings per equity shares (EPS) (equity share par value Rs. 10 each)	9	
	(a) Basic		(2.06)
	(b) Diluted		(2.06)

The accompanying accounting policies and notes 1 to 12 attached herein form an integral part of the financial statements

As per our Report of even date
For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration No.: 104607W/W100166


FARHAD M. BHESANIA
PARTNER
Membership Number: 127355

For and on behalf of Board of directors of
Godrej Housing Finance Ltd

 
PIROJSHA GODREJ MOHIT MALHOTRA
DIRECTOR DIRECTOR
DIN: 00432983 DIN: 07074531

Place: Mumbai
Date : June 25, 2019

GODREJ HOUSING FINANCE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD OCTOBER 05, 2019 TO MARCH 31, 2019

		Amount in Rs.
Particulars		For the period from October 05, 2018 to March 31, 2019
A.	Cash Flow From Operating Activities :	
	(Loss) before tax	(1,86,77,518)
	Operating Loss before working capital changes	(1,86,77,518)
	Adjustments for changes in working capital:	
	- Increase / (decrease) in other current liabilities	1,38,03,488
	- (Increase) / decrease in short term loans and advances	(9,25,538)
	Net Cash Flow From Operating Activities	(57,99,568)
B.	Cash Flow From Investing Activities	-
C.	Cash Flow From Financing Activities	
	Proceeds from Issue of Equity shares	12,00,00,000
	Cash Flow From Financing Activities	12,00,00,000
	Net Increase in Cash and Cash Equivalents (A+B+C)	11,42,00,432
	Cash and Cash Equivalents (Opening Balance)	-
	Cash and Cash Equivalents (Closing Balance)	11,42,00,432

Notes :

- The Cash Flow Statement has been prepared under the Indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement and presents cash flow by operating, investing and financing activities.

As per our Report of even date
For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration No.: 104607W/W100166

FARHAD M. BHESANIA
PARTNER
Membership Number: 127355

Place: Mumbai
Date : June 25, 2019

For and on behalf of Board of directors of
Godrej Housing Finance Ltd

PIROJSHA GODREJ
DIRECTOR
DIN: 00432983

MOHIT MALHOTRA
DIRECTOR
DIN: 07074531

GODREJ HOUSING FINANCE LIMITED

Notes to the financial statements for the period from October 05, 2018 to March 31, 2019

Note 1 : General information

(a) Corporate Information

Godrej Housing Finance Limited ("the Company") was incorporated on October 05, 2018 having Corporate Identity Number (CIN): U65100MH2018PLC315359 as a company limited by shares. The Company was incorporated for the purpose of engaging in carrying out business of housing finance and provide financial assistance to construct, purchase, expand, renovate property.

(b) Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting, in accordance with the generally accepted accounting principles in India (Indian GAAP), and complies in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Company (Accounts) Rules, 2014 and the pronouncements of the ICAI.

(c) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

Note 2 : Significant Accounting Policies

(a) Cash and Bank Balances

Cash and Bank Balances include cash-at-bank in Current Accounts.

(b) Provisions and contingent liabilities

Provisions are recognised in the accounts in respect of present obligation as a result of past event. It is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on current best estimate.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, as a contingent liability.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the year in which the change occurs.

(c) Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

(d) Taxes on income

Tax expense comprises both current and deferred tax. Current tax is the amount of tax payable on the assessable income for the year determined in accordance with the provisions of the Income tax Act, 1961. Deferred tax is recognized on timing differences, being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets on unabsorbed tax losses and tax depreciation are recognized only when there is virtual certainty of their realisation and on other items when there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing differences at the year end based on the tax rate and laws enacted or substantially enacted on the balance sheet date.

(e) Segment reporting

The company has no commercial operations and hence reporting of segment is not considered.

(f) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



GODREJ HOUSING FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 3 : Equity share capital

		Amount in Rs.	
Particulars		As at March 31, 2019	
		No's	Amount
1 <u>Authorised Share Capital</u>			
15,000,000 Equity shares of Rs. 10 each		1,50,00,000	15,00,00,000
		1,50,00,000	15,00,00,000
2 <u>Issued, Subscribed and Paid up Share Capital</u>			
12,000,000 Equity Shares of Rs. 10 each fully paid up		1,20,00,000	12,00,00,000
Par Value of Equity Share is Rs. 10 each			
3 <u>Reconciliation of number of Shares</u>			
Equity Shares			
Number of Shares outstanding at the beginning of the period		-	-
Issued during the period		1,20,00,000	12,00,00,000
Number of Shares outstanding At the end of the period		1,20,00,000	12,00,00,000
4 <u>Rights, Preferences And Restrictions attached to Shares</u>			
Equity Shares : The Company has one class of equity shares. Each equity share entitles the holder to one vote. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.			
5 <u>Share Holding Information</u>			
(a) Equity Shares held by Holding Entity:			
Anamudi Real Estates LLP		1,20,00,000	12,00,00,000
(b) Shareholders holding more than 5% shares in the company			
Anamudi Real Estates LLP			
		No of shares	% held
		1,20,00,000	100

Note 4 : Reserves and Surplus

Amount in Rs.

Particulars	As at March 31, 2019
(Deficit) in statement of profit and loss	-
(Loss) for the period	(1,86,77,518)
Total	(1,86,77,518)

Note 5 : Other Current Liabilities

Amount in Rs.

Particulars	As at March 31, 2019
Statutory Liability	3,53,000
Liability for expenses	1,34,50,488
Total	1,38,03,488



GODREJ HOUSING FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 6: Cash and Bank balances

Amount in Rs.	
Particulars	As at March 31, 2019
Balances with bank in current accounts	11,42,00,432
	-
Total	11,42,00,432

Note 7: Short term loans and advances

Amount in Rs.	
Particulars	As at March 31, 2019
Unsecured, considered good	
Advances recoverable in cash or in kind or for value to be received:	
- Balance with government authorities	9,25,538
Total	9,25,538



GODREJ HOUSING FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 8: Other expenses

Amount in Rs.	
Particulars	For the period from October 05, 2018 to March 31, 2019
Consultancy charges	1,67,84,000
Bank charges	596
Rent	33,126
Filing fees	1,49,400
Pre-incorporation expenses	16,16,760
Audit remuneration (Refer Note 8.1)	80,000
General expenses	13,636
Total	1,86,77,518

Note 8.1: Audit remuneration (Net of Taxes)

Amount in Rs.	
Particulars	For the period from October 05, 2018 to March 31, 2019
Audit fees	50,000
Certification fees	30,000
Total	80,000



GODREJ HOUSING FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 9: Earnings per share

Basic EPS is calculated by dividing the profit for the period attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company and the weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares.

Particulars	March 31, 2019
(Loss) after tax for the period	(1,86,77,518)
Number of Shares outstanding as at period end	1,20,00,000
Weighted average number of equity shares	90,78,652
Basic and diluted earnings per share	(2.06)

Note 10: Leases

The Company's significant leasing arrangements are in respect of operating leases for office premises.

a) Future minimum lease obligation payments :

Particulars	As at March 31, 2019
Due within One Year	79,500
Due between one to five years	1,25,875
Due more than five years	

b) Amounts recognised in the statement of profit and loss:

Particulars	For the period from October 05, 2018 to March 31, 2019
Rent expenses included in the statement of Profit and loss towards operating leases	33,126

Note 11: Related party disclosure

Related party disclosure as required by Accounting Standard 18 - 'Related Party Disclosures' prescribed in the Companies (Accounting Standard) Rules, 2006 are given below:

a) Name of related party	Nature of relationship
Anamudi Real Estates LLP	Holding Entity
Pirojsha A Godrej	Key managerial personnel
Mohit Malhotra	Key managerial personnel
Karan Singh Bolaria	Key managerial personnel
Godrej Investment Advisors Private Limited	Under common control
Karukachal Developers Private Limited	Under common control

b) Transactions with related parties

	Nature of transaction	Holding Entity	Amount in Rs
i)	Issue of share capital	Anamudi Real Estates LLP	12,00,00,000
ii)	Reimbursement of pre-incorporation expenses	Anamudi Real Estates LLP	1,67,84,000

Note 12: General

The Company was incorporated on October 05, 2018 and hence the financial statements have been prepared from the date of incorporation upto March 31, 2019. This being the first financial year for the Company, previous year figures have not been disclosed.

