

Clix Housing Finance Limited
Balance Sheet as at 31 March 2022
(All amount in INR thousands except for share data unless stated otherwise)

	Notes	As at 31 March 2022	As at 31 March 2021
ASSETS			
Financial assets			
Cash and cash equivalents	5A	3,53,417	36,757
Bank balance other than above	5B	1,532	-
Loans	6	20,57,132	22,30,764
Investments	7	1,55,318	3,42,041
Other financial assets	9	1,49,165	54,492
Non-financial assets			
Current tax assets (net)		482	2,770
Other intangible assets	8	13,143	12,192
Other non-financial assets	10	18,020	12,905
Total assets		27,48,209	26,90,921
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables	11		
(i) Trade Payables			
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		84,666	1,33,152
(ii) Other Payables			
a) Total outstanding dues of micro enterprises and small enterprises		470	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		11,708	18,100
Debt Securities	12	3,95,174	99,737
Borrowings (other than Debt Securities)	13	16,60,914	18,63,870
Other financial liabilities	14	44,683	49,436
Non financial liabilities			
Provisions	15	2,636	3,794
Other non-financial liabilities	16	4,585	6,740
Equity			
Equity share capital	17	5,50,000	5,50,000
Other equity	18	(7,627)	(33,908)
Total liabilities and Equity		27,48,209	26,90,921

Significant accounting policies 3

The accompanying notes are an integral part of the financial statements
As per our report of even date

For DMKH & Co.

Chartered Accountants

ICA Firm Registration No. 11688

Manish Kankani

Manish Kankani

Partner

Membership No. 158020

Place: Mumbai

Date: 30 May 2022



For and on behalf of the Board of Directors of
Clix Housing Finance Limited

Rashmi Mohanty

Rashmi Mohanty

Whole-time director

DIN: 07072541

Place: Gurugram

Date: 30 May 2022

K Ramakrishnan

K Ramakrishnan

Director

DIN: 03303198

Place: Mumbai

Date: 30 May 2022

Amit Kumar Jain

Amit Kumar Jain

Chief Financial Officer

Place: Gurugram

Date: 30 May 2022

Alka Yadav

Alka Yadav

Company Secretary

Membership No. A49073

Place: Gurugram

Date: 30 May 2022

Clix Housing Finance Limited
Statement of Profit and loss for the period ending 31 March 2022
(All amounts in INR thousands, except for share data unless stated otherwise)

	Notes	Year ended 31 March 2022	Year ended 31 March 2021
Revenue from operations			
Interest Income	19	2,97,272	2,59,585
Fees and commission income	20	4,386	3,701
Net gain on fair value changes	21	6,159	258
Net gain on derecognition of financial instruments under amortised cost category		1,04,490	53,718
Total revenue from operations		4,12,807	3,17,242
Other Income	22	1,679	2,322
Total Income		4,14,486	3,19,564
Expenses			
Finance Costs	23	2,17,393	1,63,650
Fees and commission expense	24	5,991	5,053
Impairment on financial instruments	25	56,705	16,875
Employee Benefits Expense	26	53,027	51,683
Amortization	8	1,225	420
Other expenses	27	53,461	50,981
Total Expenses		3,87,806	2,88,665
Profit before tax		26,680	30,899
Tax Expense:	28		
(1) Current Tax		1,586	-
(2) Current tax for earlier years		77	-
(3) Deferred Tax		-	-
Profit for the year		25,017	30,899
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liability		1,544	410
Income tax relating to items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to profit or loss			
Other Comprehensive Income		1,544	410
Total Comprehensive Income for the year		26,561	31,309
Earnings per equity share of Rs. 10/- each	29		
Basic (INR)		0.45	0.56
Diluted (INR)		0.45	0.56
Nominal value per share (INR)		10	10

Significant accounting policies

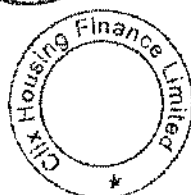
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The accompanying notes are an integral part of the financial statements

As per our report of even date

For DMKH & Co.
Chartered Accountants
ICAI Firm Registration No. 116886W

Manish Kankani
Manish Kankani
Partner
Membership No. 158020
Place: Mumbai
Date: 30 May 2022



For and on behalf of the Board of Directors of
Clix Housing Finance Limited

Rashmi Mohanty
Rashmi Mohanty
Whole-time Director
DIN: 07072541
Place: Gurugram
Date: 30 May 2022

K Ramakrishnan
K Ramakrishnan
Director
DIN: 08503198
Place: Mumbai
Date: 30 May 2022

Amit Kumar Jain
Amit Kumar Jain
Chief Financial Officer
Place: Gurugram
Date: 30 May 2022

Alka Yadav
Alka Yadav
Company Secretary
Membership No. A49074
Place: Gurugram
Date: 30 May 2022

Clix Housing Finance Limited
Cash Flow Statement for the year ended 31 March 2022
(All amounts in INR thousands, except for share data unless stated otherwise)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Cash flow from operating activities		
Profit before tax	10,680	30,849
Adjusted for:		
Net gain or fair value changes	16,159	1,738
Share based payment	(281)	44
Provision for employee benefit expenses	2,394	1,361
Impairment on financial instruments	56,705	16,877
Amortization	1,229	420
Interest on income-tax refund	(12)	188
Interest income on fixed deposits	(1,150)	(37)
Operating profit before working capital changes	79,306	49,475
Adjusted for net changes in working capital:		
(Increase)/decrease in financial assets and other assets	18,681	(2,61,619)
(Increase)/decrease in financial liabilities and other liabilities	(64,760)	1,50,690
Taxes (paid)/refund received (net)	637	(1,217)
Net Cash generated from/(used in) operating activities	33,858	(62,671)
Cash flows from investing activities		
Movement in mutual funds (net)	1,92,882	(3,41,803)
Purchase of property, plant and equipment	(2,180)	(12,612)
Investment in fixed deposits more than 90 days maturity	(1,532)	
Interest income on fixed deposits	1,150	37
Net Cash generated from/(used in) investing activities	1,90,320	(3,54,378)
Cash flows from financing activities		
Proceeds from Inter Corporate Loan	2,50,285	16,50,000
Repayment of Inter Corporate Loan	(2,00,285)	(15,50,000)
Proceeds from term loan	1,48,886	4,34,340
Repayment of term loan	(1,32,681)	(99,687)
Proceeds from Non Convertible Debentures	2,36,437	99,737
Net Cash generated from financing activities	8,12,642	5,74,390
Net increase in cash and cash equivalents	5,36,820	1,87,341
Cash and cash equivalents at the beginning of the year	(1,83,403)	(3,40,744)
Cash and cash equivalents at the end of the year	3,53,417	(1,83,403)

Notes :

Components of cash and cash equivalents balance include:

Balances with banks:

- Current accounts
- Fixed deposits with maturity of less than 3 months

Bank overdraft

Cash and cash equivalents at the end of the year (refer note 5A)

For and on behalf of the Board of Directors of
Clix Housing Finance Limited

Rashmi Mohanty
Rashmi Mohanty
Whole-time director
DIN: 07072541

K Ramakrishnan
K Ramakrishnan
Director
DIN: 08303158

Place: Gurugram
Date: 30 May 2022

Place: Mumbai
Date: 30 May 2022

Anil Kumar Jain
Anil Kumar Jain
Chief Financial Officer

Alka Yadav
Alka Yadav
Company Secretary
Membership No: 64907

Place: Gurugram
Date: 30 May 2022

Place: Gurugram
Date: 30 May 2022

For DMKH & Co.
Chartered Accountants
ICAI Firm Registration No. 116686W

Manish Kant
Manish Kant
Partner
Membership No: 158870

Place: Mumbai
Date: 30 May 2022



Clix Housing Finance Limited
Statement of Changes in Equity for the year ended 31 March 2022
(All amounts in INR thousand, except for share data, unless stated otherwise)

a. Equity Share Capital

Balance as at 1 April 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2021	Changes in equity share capital during the current year	Balance as at 31 March 2022
5,50,000	-	-	-	5,50,000

Balance as at 1 April 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2020	Changes in equity share capital during the current year	Balance as at 31 March 2021
5,50,000	-	-	-	5,50,000

b. Other Equity

Particulars	Reserves and surplus			Total
	Share based payment reserve	Statutory reserve	Retained earning	
Balance at 1 April 2021	981	6,557	(41,445)	(33,908)
Profit for the year	-	-	25,017	25,017
Remeasurement of the net defined benefit liability	-	-	1,544	1,544
ESOP cost for the year	(280)	-	-	(280)
Transfer out of Reserves	-	5,312	(5,312)	-
Balance at 31 March 2022	701	11,869	(20,197)	(7,627)

Particulars	Reserves and surplus			Total
	Share based payment reserve	Statutory reserve	Retained earning	
Balance at 1 April 2020	541	295	(66,493)	(65,657)
Profit for the year	-	-	30,899	30,899
Remeasurement of the net defined benefit liability	-	-	410	410
ESOP cost for the year	440	-	-	440
Transfer out of Reserves	-	6,262	(6,262)	-
Balance at 31 March 2021	981	6,557	(41,446)	(33,908)

The accompanying notes are an integral part of the financial statements
As per our report of even date

For DMKH & Co.

Chartered Accountants

ICAI Firm Registration No. 116886W

Manish Kankani
Manish Kankani

Partner

Membership No. 158020

Place: Mumbai

Date: 30 May 2022



For and on behalf of the Board of Directors of
Clix Housing Finance Limited

Reshmi Mohanty
Reshmi Mohanty

Whole-time director

DIN: 07072541

Place: Gurugram

Date: 30 May 2022

K Ramakrishnan
K Ramakrishnan

Director

CIN: 08303158

Place: Mumbai

Date: 30 May 2022



Anil Kumar Jain
Anil Kumar Jain
Chief Financial Officer

Place: Gurugram

Date: 30 May 2022

Alka Yadav
Alka Yadav
Company Secretary
Membership No. 34312

Place: Gurugram

Date: 30 May 2022

Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

1 Corporate information

Clix Housing Finance Limited is a limited company domiciled in India and incorporated on 2 December 2016 under the provisions of Companies Act, 2013 with CIN-U65999DL2016PLC308791. The Company is a 100% wholly owned subsidiary of Clix Capital Services Private Limited (formerly known as "GE Money Financial Services Private Limited". The Company has received certification of registration dated 15 July 2021 from National Housing Bank ('NHB') with registration no.DOR-00157 (in lieu of CoR 08.0157.17 dated 18 August 2017 issued by NHB). The Company is primarily engaged in lending activities. The Company's registered office is at 4th Floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001, India

2 (i) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

(ii) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest thousands, except when otherwise indicated.

(iii) Presentation of financial statement

The Company presents its balance sheet in order of liquidity. Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when the Company has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, and the parties also intend to settle on a net basis.

3 Significant accounting policies

3.1 Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3.1.1 Business model assessment

Classification and measurement of financial assets depends on the results of the SPPi and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and measured including how these are managed and compensated to the managers of the assets. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.



3.1.2 Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

3.1.3 Effective Interest Rate (EIR) method

The company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

3.1.4 Impairment of financial asset

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The company's ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- I. The Company's internal model, which assigns probability of default (PD).
- II. The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a LTECL basis and the qualitative assessment.
- III. The segmentation of financial assets when their ECL is assessed on a collective basis.
- IV. Development of ECL models, including the various formulas and the choice of inputs.
- V. Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, Exposure at Default (EAD) and Loss given default (LGD).
- VI. Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models.
- VII. Recognition of the potential impact of COVID-19 in the Company's collective provision as outlined in Note 6.7

It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

3.1.5 Defined employee benefit assets and liabilities

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary escalations and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

3.1.6 Share based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.



3.1.7 Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

3.1.8 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash balances on hand, cash balances in bank, and highly liquid investments with maturity period of three months or less from the date of investment.

3.3 Revenue recognition

a) Interest and similar income

Interest income, for all financial instruments measured either at amortised cost or at fair value through other comprehensive income, is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable and are an integral part of the EIR, but not future credit losses.

b) Foreclosure charges and other fees

Foreclosure charges and other fees which include cheque bounce charges, penal fee, legal charges and prepayment charges etc. are recognised as income when there is certainty regarding the receipt of payment.

c) Dividend income

Dividend income is recognized when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when shareholders approve the dividend.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

3.4 Foreign currency

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Income and expenses in foreign currencies are initially recorded by the Company at the exchange rates prevailing on the date of the transaction.

Foreign currency denominated monetary assets and liabilities are translated at the functional currency spot rates of exchange at the reporting date and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

3.5 Property, plant and equipment (PPE) and Intangible assets

PPE

PPE are stated at cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Intangible fixed assets

The Company's intangible assets mainly include the value of computer software. An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

3.6 Depreciation and amortization

Depreciation

Owned assets

(a) Leasehold improvements are amortised over the lease term as stated in the lease agreement or useful life of the asset whichever is lower.

(b) Intangible assets consisting of computer software are depreciated on a straight-line basis over a period of 10 years from the date of ready to use.

(c) Depreciation on other owned fixed assets is provided on straight line method at the rates, computed based on estimated useful life of those assets as prescribed under Schedule II to the Companies Act, 2013. Land is not depreciated.

The estimated useful lives are, as follows:

- Computers	-	3 years
- Office equipment	-	5 years
- Furniture and fixtures	-	10 years
- Computer softwares	-	10 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

3.7 Impairment of non-financial assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

3.8 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.9 Contingent liabilities and assets

The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible
- A possible obligation arising from past events, unless the probability of outflow of resources is remote

Contingent liabilities are reviewed at each balance sheet date.

Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, when an inflow of economic benefits is probable.



3.10 Retirement and other employee benefits

The Company's obligation towards various employee benefits has been recognised as follows:

Short-term employee benefits

All employee benefits payable/ available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Defined contribution plan

Provident fund is a defined contribution plan. The contribution towards provident fund has been deposited with Regional provident fund commissioner and is charged to Statement of Profit and Loss.

Defined benefit plan

The Company pays gratuity to employees who retire or resign after a minimum period of five years of continuous service. The Company has chosen not to fund the gratuity liabilities of the plan but instead carry a provision based on actuarial valuation in its books of accounts.

Remeasurements arising from defined benefit plans comprises of actuarial gains and losses on benefit obligations. The Company recognizes these items of remeasurements immediately in other comprehensive income and all the other expenses related to defined benefit plans as employee benefit expenses in their profit and loss account.

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

Other long-term benefits – Compensated absences

Entitlements to annual leave are recognised when they accrue to employees. Balance leaves, if any can be encashed at the time of retirement/ termination of employment. The Company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation as at the year end.

3.11 Taxes

Tax expense comprises current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with Income tax Act, 1961, Income Computation and Disclosure Standards and other applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in profit or loss or directly in equity.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Deferred tax

Deferred tax is provided using the asset-liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.12 Earning per share

Basic earnings per share are 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 period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting year.

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 period are adjusted for the effects of all dilutive potential equity shares.

3.13 Share based payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.



3.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.14.1 Financial Assets

3.14.1.1 Initial recognition and measurement

Financial assets, with the exception of loans and advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed to the customers. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

3.14.1.2 Classification and Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments and equity instruments at fair value through profit or loss (FVTPL)
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Equity instrument measured at fair value through other comprehensive income (FVTOCI)

3.14.1.3 Debt instruments at amortised costs

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- i. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Business model: The business model reflects how the Company manages the assets in order to generate cash flows. That is, where the Company's objective is solely to collect the contractual cash flows from the assets, the same is measured at amortized cost or where the Company's objective is to collect both the contractual cash flows and cash flows arising from the sale of assets, the same is measured at fair value through other comprehensive income (FVTOCI). If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of 'other' business model and measured at FVTPL.

SPPI: Where the business model is to hold assets to collect and earn contractual cash flows (i.e. measured at amortized cost), the Company assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test'). In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss. The amortized cost, as mentioned above, is computed using the effective interest rate method.

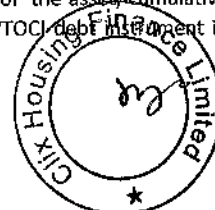
After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit and loss.

3.14.1.4 Debt instruments at FVOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- i. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets,
- ii. The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.



3.14.1.5 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

3.14.1.6 Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

3.14.2 Financial Liabilities

3.14.2.1 Initial recognition and measurement

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as such on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

3.14.2.2 Classification and Subsequent measurement - Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

3.14.2.3 Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

3.14.3 Reclassification of financial assets and liabilities

The company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.



3.14.4 De recognition of financial assets and liabilities

3.14.4.1 Derecognition of financial assets due to substantial modification of terms and conditions

The Company derecognises a financial asset, such as a loan to a customer, when the modification of terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

3.14.4.2 Derecognition of financial assets other than due to substantial modification

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either:

- The Company has transferred its contractual rights to receive cash flows from the financial asset, or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:

- The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
- The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
- The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay.

In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the period between the collection date and the date of required remittance to the eventual recipients.

A transfer only qualifies for derecognition if either:

- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration the Company could be required to pay.

If continuing involvement takes the form of a written or purchased option (or both) on the transferred asset, the continuing involvement is measured at the value the Company would be required to pay upon repurchase. In the case of a written put option on an asset that is measured at fair value, the extent of the entity's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

3.14.4.2 Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

3.15 Impairment of financial assets

3.15.1 Overview of the ECL principles

The Company is recording the allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL, together with loan commitments and financial guarantee contracts, (in this section all referred to as 'financial instruments'). Equity instruments are not subject to impairment under IND AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL).

The 12mECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition this is further explained in Note 36.2.

Based on the above process, the Company groups its loans into Stage 1, Stage 2, Stage 3, as described below:

Stage 1: When loans are first recognised, the Company recognises an allowance based on 12mECLs. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2 or Stage 3.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the company records an allowance for the LTECLs. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.

Stage 3: Loans considered credit-impaired (as outlined in Note 6). The Company records an allowance for the LTECLs

For financial assets for which the company has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the financial asset is reduced. This is considered a (partial) derecognition of the financial asset.

3.15.2 The calculation of ECLs

The Company calculates ECLs based on a probability-weighted scenarios and historical data to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

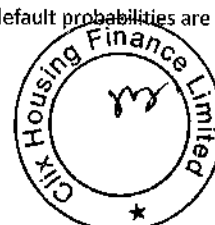
The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

- Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default mainly happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.
- Exposure at default (EAD) - The Exposure at Default is an exposure at a default date.
- Loss given default (LGD) - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.

The maximum period for which the credit losses are determined is the expected life of a financial instrument.

The mechanics of the ECL method are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to a EAD and multiplied by the expected LGD.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. The mechanics are similar to those explained above, but PDs and LGDs are estimated over the lifetime of the instrument.

Stage 3: For loans considered credit-impaired (as defined in Note 6.3), the Company recognizes the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

Loan commitments: When estimating LTECLs for undrawn loan commitments, the Company estimates the expected portion of the loan commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected shortfalls in cash flows if the loan is drawn down.

For loan commitments, the ECL is recognised within Provisions.

3.15.3 Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

3.15.4 Collateral repossessed

The Company's policy is to sell the repossessed asset. Non-financial assets repossessed are transferred to assets held for sale at fair value less cost to sell or principle outstanding, whichever is less, at the repossession date.

3.15.5 Write-offs

Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to profit and loss account.

3.16 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

3.17 Dividend

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.18 Expenditure

Expenses are recognised on accrual basis and provisions are made for all known losses and liabilities. The Company has also entered into certain cost sharing arrangements for resources shared with other entities. The costs allocated to the Company under the cost sharing arrangements are included in the respective expenses. The costs allocated to other entities under the cost sharing arrangement are shown as amounts recoverable from the respective parties.

3.19 Recent Indian Accounting Standards / Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

a) Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

b) Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

c) Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

d) Ind AS 109 - Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 5A: Cash and cash equivalents		
Balance with banks in current accounts	53,397	35,757
In Deposits with original maturity of less than three months	3,00,020	-
	3,53,417	35,757
Note 5B: Bank balance other than above		
Earmarked balances with bank*	1,532	-
	1,532	-
Total	3,54,949	35,757

* Earmarked balances with bank are held as Margin money/ are under lien. The Company has the complete beneficial interest on the income earned from these deposits.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:	As at 31 March 2022	As at 31 March 2021
Balances in Current account with:		
- Scheduled banks	53,397	35,757
- Fixed deposits with maturity of less than 3 months	3,00,020	-
Bank overdraft	-	(2,19,160)
	3,53,417	(1,83,403)



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 6: Loans		
<i>In India</i>		
<i>At Amortised Cost</i>		
Term loans	20,96,138	22,58,620
Total Gross	20,96,138	22,58,620
Less: Impairment loss allowance	(39,006)	(27,856)
Total Net	20,57,132	22,30,764
Out of above		
Secured by tangible assets (property including land and building)	20,96,138	22,58,620
Total Gross	20,96,138	22,58,620
Less: Impairment loss allowance	(39,006)	(27,856)
Total Net	20,57,132	22,30,764
Out of above		
Loans in India		
Public Sector	-	-
Others	20,96,138	22,58,620
Total Gross	20,96,138	22,58,620
Less: Impairment loss allowance	(39,006)	(27,856)
Total Net	20,57,132	22,30,764

Note : There are no loans or advances granted to promoters, directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person without specifying any terms or period of repayments or repayable on demands (31 March 2021 INR Nil).



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 6.1 Impairment allowances for loans and advances to customers

6.1.1 Credit Quality of assets

Loans and receivables are non-derivative financial assets which generate a fixed or variable interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties. The Company groups its exposure into smaller homogeneous portfolios, based on a combination of internal and external characteristics, namely, housing and loan against property portfolio. Details of Company's risk assessment model are explained in Note 36 and policies whether ECL allowances are calculated on collective basis are set out in Note 6.3. The expected impact of COVID-19 on the collective provision as at March 31, 2022 is outlined in Note 6.7.

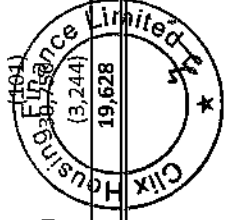
6.1.2 Portfolio

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to loan assets is, as follows:

Particulars	FY 2021-22				FY 2020-21			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	20,11,715	2,34,330	12,575	22,58,620	20,29,377	14,315	-	20,43,692
New assets originated	9,83,544	-	-	9,83,544	9,40,570	1,126	-	9,41,696
Assets derecognised or repaid	(10,71,287)	(28,657)	(810)	(11,00,754)	(7,26,768)	-	-	(7,26,768)
Transfers to Stage 1	25,593	(22,367)	(3,226)	-	-	-	-	-
Transfers to Stage 2	(66,657)	66,993	(336)	-	(2,22,236)	2,22,236	-	-
Transfers to Stage 3	(41,370)	(61,125)	1,02,495	-	(9,228)	(3,347)	12,575	-
Amounts written off	-	-	(45,272)	(45,272)	-	-	-	-
Gross carrying amount closing balance	18,41,538	1,89,174	65,426	20,96,138	20,11,715	2,34,330	12,575	22,58,620

Reconciliation of ECL balance is given below:

Particulars	FY 2021-22				FY 2020-21			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	9,979	14,105	3,772	27,856	11,162	534	-	11,696
New assets originated and changes to models and inputs used for ECL calculations	4,913	1,303	-	6,216	4,653	11	-	4,664
Assets derecognised or repaid	(5,370)	(1,405)	(10,581)	(17,356)	(3,896)	-	-	(3,896)
Transfers to Stage 1	126	(241)	(968)	(1,083)	-	-	-	-
Transfers to Stage 2	(330)	1,737	(1,041)	1,306	(1,738)	13,579	-	11,841
Transfers to Stage 3	(219)	(5,220)	(1,041)	(6,480)	(202)	(19)	3,772	3,551
Amounts written off	-	-	(3,244)	(3,244)	-	-	-	-
ECL allowance - closing balance	9,099	10,279	19,628	39,006	9,979	14,105	3,772	27,856



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 6.2 Loan Commitment

6.2.1 An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to loan commitment is, as follows:

Particulars	FY 2021-22					FY 2020-21				
	Stage 1	Stage 2	Stage 3	Total		Stage 1	Stage 2	Stage 3	Total	
Gross carrying amount opening balance	95,647	605	-	96,252		8,825	-	-	8,825	
New loan commitment given	28,716			28,716		95,647	605	-	96,252	
Assets disbursed/cancelled	(71,254)	(605)		(71,859)		(8,825)	-	-	(8,825)	
Gross carrying amount closing balance	53,109	-	-	53,109		95,647	605	-	96,252	

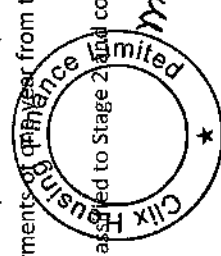
6.2.2 Reconciliation of ECL balance is given below:

Particulars	FY 2021-22					FY 2020-21				
	Stage 1	Stage 2	Stage 3	Total		Stage 1	Stage 2	Stage 3	Total	
ECL allowance - opening balance	495	6	-	501		44	-	-	44	
New loan commitment given	144	-	-	144		495	6	-	501	
Assets disbursed/cancelled	(373)	(6)	-	(379)		(44)	-	-	(44)	
ECL allowance - closing balance	266	-	-	266		495	6	-	501	

Modified Financial Assets

The Company renegotiates loans given to customers in financial difficulties (referred to as forbearance activities, restructuring or rescheduling) to improve the potential of repayment by the borrower maximize collection opportunities and to minimise the risk of default. Under the Companies forbearance policy, loan forbearance is granted on a selective basis if the customer is currently in default on its debt or if there is a high risk of default, there is evidence that the customer made all reasonable efforts to pay under the original contractual terms and the customer is expected to be able to meet the revised terms. The revised terms usually include extending the maturity, changing the timing of interest payments and amending the terms of loan covenants. The Senior team Risk Management Committee regularly reviews reports on forbearance activities and performance. Upon renegotiation, such accounts are downgraded basis management assessment and are subsequently upgraded to Stage 1 only upon observation of satisfactory repayments of principal from the date of such down-gradation and accordingly loss allowance is measured using 12 month PD.

Pursuant to RBI Covid restructuring policy, accounts for which Covid restructuring facility were given have been classified to Stage 2 and corresponding staging wise ECL provision was done.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 6.3 Impairment assessment

The references below show where the Company's impairment assessment and measurement approach is set out in these notes. It should be read in conjunction with the Summary of significant accounting policies.

- Definition of default

The Company considers a financial instrument as defaulted and classifies it as Stage 3 (credit-impaired) for ECL calculations typically when the borrower becomes 90 days past due on contractual payments. The Company may also classify a loan in Stage 3 if there is significant deterioration in the loan collateral, deterioration in the financial condition of the borrower or an assessment that adverse market conditions may have a disproportionately detrimental effect on the loan repayment. Thus, as a part of the qualitative assessment of whether an instrument is in default, the Company also considers a variety of instances that may indicate delay in or nonrepayment of the loan. When such events occur, the Company carefully considers whether the event should result in treating the borrower as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate. Classification of accounts into stage 2 is done on a conservative basis and typically accounts where contractual repayments are more than 30 days past due are classified in stage 2.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when none of the default criteria are present. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade once the account is cured, and whether this indicates there has been a significant reduction in credit risk.

- Probability of default

The credit rating provided by the external rating agencies/account level delinquency/ internal matrix has been considered while assigning Probability of Default (PD) at a portfolio level. The PDs are computed for homogenous portfolio segments.

- Exposure at default

The outstanding balance as at the reporting date is considered as EAD by the Company. Considering that PD determined above factors in amount at default, there is no separate requirement to estimate EAD.

- Loss given default (LGD)

The Company uses historical loss data/external agency LGD for identified homogenous pools for the purpose of calculating LGD. The estimated recovery cash flows are discounted such that the LGD calculation factors in the NPV of the recoveries.

- Significant increase in credit risk

The Company evaluates the loans on an ongoing basis. The Company also assesses if there has been a significant increase in credit risk since the previously risk taking into consideration both qualitative and quantitative information. One key factor that indicates significant increase in credit risk is when contractual payments are more than 30 days past due or where existing terms are renegotiated.

One time restructuring (OTR) of loan accounts was permitted by RBI vide circulars dated 6 August 2020 'resolution framework for COVID-19 related stress' and 'Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances' and circulars dated 5 May 2021 'Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' and 'Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs)'. The Company has considered OTR as an indicator of significant increase in credit risk and accordingly classified such loans as stage 2.



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

- Grouping financial assets measured on a collective basis

The Company calculates ECLs on collective basis on following asset class:-

- Housing portfolio
- Loan against property (LAP) portfolio

Note 6.4 Collateral

The Company holds collateral to mitigate credit risk associated with financial assets. The main types of collateral and the types of assets these are associated with are listed in the table below. The collateral presented relates to instruments that are measured at amortised cost.

Particulars	As at 31 March 2022	As at 31 March 2021
Residential & Non-Residential Properties	20,96,138	22,58,620
Total	20,96,138	22,58,620

The Company periodically monitors the market value of collateral and evaluates its exposure and loan to value metrics for high risk customers.

The Company did not hold any financial instrument for which no loss allowance is recognised because of collateral at March 31, 2022. There was no change in the Company's collateral policy or collateral quality during the period.

Refer Note 36.2.2 for risk concentration based on loan to value (LTV)

Note 6.5 Transfer of Financial assets**Assignment:**

During the year ended March 31, 2022, the Company has sold some loans and advances measured at amortised cost as per assignment deals, as a source of finance. As per the terms of these deals, since substantial risk and rewards related to these assets were transferred to the buyer, the assets have been derecognised from the Company's balance sheet.

The carrying amount of the derecognised financial assets measured at amortised cost as on date of transfer during year is INR 4,54,900 (Previous year: INR 3,82,423) and consideration received for such transfer is INR 4,54,900 (Previous year: INR 3,82,423).

Note 6.6 Risk assessment model

The Company has designed and operates its risk assessment model that factors in both quantitative as well as qualitative information on the loans and the borrowers. Depending upon the nature of products, the model uses historical empirical data to arrive at factors that are indicative of future credit risk and segments the portfolio on the basis of combinations of these parameters into smaller homogenous portfolios from the perspective of credit behavior.

Note 6.7 Impact of COVID-19

COVID-19 a global pandemic, which spread across the world with India not being an exception and has contributed to a significant volatility in global and Indian financial markets and a unprecedented level of disruption on socio-economic activities. Based on the information available till date, the Company has used the principles of prudence to provide for the impact of the pandemic on the Financial Statements specifically while assessing the expected credit loss on financial assets. This has resulted in an overall impairment loss allowance of INR 39,006 thousands as of 31 March 2022.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022		As at 31 March 2021	
	Fair value through profit or loss	Total	Fair value through profit or loss	Total
Note 7: Investments				
Mutual funds	1,55,318	1,55,318	3,42,041	3,42,041
Less: Allowance for impairment loss	-	-	-	-
Total	1,55,318	1,55,318	3,42,041	3,42,041
Out of Above				
Investments in India	1,55,318	1,55,318	3,42,041	3,42,041
Total	1,55,318	1,55,318	3,42,041	3,42,041



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 8: Other intangible assets

As at 31 March 2022

S. No.	Particulars	GROSS BLOCK			DEPRECIATION			Net Block As at 31 March 2022
		As at 1 April 2021	Addition	Adjustments/ Deductions	As at 31 March 2022	As at 1 April 2021	For the year	As at 31 March 2022
1	Software	12,612	2,180	-	14,792	420	1,229	1,649
	Total	12,612	2,180	-	14,792	420	1,229	1,649
								13,143

As at 31 March 2021

S. No.	Particulars	GROSS BLOCK			DEPRECIATION			Net Block As at 31 March 2021
		As at 1 April 2020	Addition	Adjustments/ Deductions	As at 31 March 2021	As at 1 April 2020	For the year	As at 31 March 2021
1	Software	-	12,612	-	12,612	-	420	420
	Total	-	12,612	-	12,612	-	420	420
								12,192

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	As at 31 March 2022	As at 31 March 2021
Note 9: Other financial assets		
Exgratia receivables	-	2,721
Security deposit	131	29
EIS Receivable	1,49,139	51,919
Less: Impairment loss allowance	(778)	(260)
Other financial assets	673	83
Total	1,49,165	54,492

	As at 31 March 2022	As at 31 March 2021
Note 10: Other non financial assets		
Prepaid expenses	469	2,243
Advance to suppliers	2,839	84
Balance with statutory/government authorities		
- GST Input credit	14,712	10,578
Total	18,020	12,905

	As at 31 March 2022	As at 31 March 2021
Note 11: Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises [#]	-	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	84,666	1,33,152
Total outstanding dues of Micro Enterprises and Small Enterprises [#]	470	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	11,708	18,100
	96,844	1,51,252

The ageing schedule is given for trade payables due for payment

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables					
(i) MSME	-	-	-	-	-
(ii) Others	84,666	-	-	-	84,666
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	84,666	-	-	-	84,666

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables					
(i) MSME	-	-	-	-	-
(ii) Others	1,33,152	-	-	-	1,33,152
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,33,152	-	-	-	1,33,152

[#]Based on and to the extent of the information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the relevant particulars as at the year-end are furnished below:

	As at 31 March 2022	As at 31 March 2021
Principal amount due to suppliers under MSMED Act, as at the year end.	470	-
Interest accrued and due to suppliers under MSMED Act, on the above amount as at the year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the year end to suppliers under MSMED Act	-	-



Clix Housing Finance Limited
Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 12: Debt Securities		
(A) At Amortised Cost		
Secured		
Non-convertible debentures		
- From Bank	3,96,174	99,737
	3,96,174	99,737
(B) Out of above		
Debt securities in India	3,96,174	99,737
Debt securities outside India	-	-
	3,96,174	99,737

Debentures are secured by a first ranking, exclusive charge via a deed of hypothecation over specific asset portfolio of receivables.

(C) Terms of repayment of non convertible debentures as at 31 March 2022

Original maturity of NCDs (In no. of days)	Due within 1 year	Due 1 to 2 years	Due 2 to 3 years	More than 3 years	Total
Issued at par and redeemable at par	-	-	-	-	-
365 - 730	-	3,00,000	-	-	3,00,000
731 - 1095	-	1,00,000	-	-	1,00,000
1096 - 1460	-	-	-	-	-
More than 1460	-	-	-	-	-
Total*	-	4,00,000	-	-	4,00,000

- Interest rate ranges from 9.20% p.a. to 10.75% p.a. as at 31 March 2022

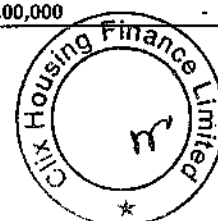
* The difference of INR 3,826 is on account of EIR adjustments.

Terms of repayment of non convertible debentures as at 31 March 2021

Original maturity of NCDs (In no. of days)	Due within 1 year	Due 1 to 2 years	Due 2 to 3 years	More than 3 years	Total
Issued at par and redeemable at par	-	-	-	-	-
365 - 730	-	-	-	-	-
731 - 1095	-	-	1,00,000	-	1,00,000
1096 - 1460	-	-	-	-	-
More than 1460	-	-	-	-	-
Total*	-	-	1,00,000	-	1,00,000

Interest rate is 10.75% p.a. as at 31 March 2021

* The difference of INR 263 is on account of EIR adjustments.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 13: Borrowings (other than debt securities)		
At Amortised Cost		
Secured		
Term loans*		
- from banks	79,214	1,70,453
- from financial institutions	4,81,700	4,24,257
Bank overdraft**	-	2,19,160
Unsecured		
Inter-Corporate Loans	11,00,000	10,50,000
Total gross (A)	16,60,914	18,63,870
Borrowings in India	16,60,914	18,63,870
Borrowings outside India	-	-
Total (B) to tally with (A)	16,60,914	18,63,870

* Term loans are secured by a first ranking, exclusive charge via a deed of hypothecation over the asset portfolio of receivables.

** Bank Overdraft is secured by first pari passu charge on all current and future standard book debts/receivable of the borrower excluding i) any moveable, fixed or immovable asset; ii) any investments in affiliate, group companies, joint venture or subsidiary; and iii) statutory liquid ratio investment of the borrower from time to time.

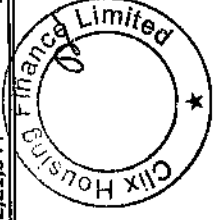
The Company has borrowed funds from banks and financial institutions on the basis of security of current assets. It has filed quarterly returns or statements of current assets with banks and financial institutions and the said returns/statements are in agreement with books of accounts.

Terms of repayment of term loans as at March 31, 2022

Repayments	Due within 1 Year		Due 1 to 3 Years		More than 3 years		Total	
	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount
Quarterly repayment schedule*	22	1,85,729	28	2,21,544	20	1,58,750	70	5,66,023
Total	22	1,85,729	28	2,21,544	20	1,58,750	70	5,66,023

- Interest rate is 7.85% p.a. and 10.50% p.a. as at 31 March 2022.

* The difference of INR 5,109 is on account of EIR adjustments.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Terms of repayment of term loans as at March 31, 2021

Repayments	Due within 1 Year		Due 1 to 3 Years		More than 3 years		Total	
	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount
Quarterly repayment schedule*	17	1,63,750	32	2,73,680	17	1,64,843	66	6,02,273
Total	17	1,63,750	32	2,73,680	17	1,64,843	66	6,02,273

- Interest rate is 7.9% p.a. and 10.5% p.a. as at 31 March 2021.

* The difference of INR 7,563 is on account of EIR adjustments.

Terms of repayment of inter-corporate loans as at March 31, 2022

Repayments	Due within 1 Year		Due 1 to 3 Years		Total	
	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount
At the end of tenure	-	-	-	11,00,000	-	11,00,000
Total	-	-	-	11,00,000	-	11,00,000

- Interest rate is 10.50% p.a. as at 31 March 2022.

Terms of repayment of inter-corporate loans as at March 31, 2021

Repayments	Due within 1 Year		Due 1 to 3 Years		Total	
	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount
At the end of tenure	-	-	12	10,50,000	12	10,50,000
Total	-	-	12	10,50,000	12	10,50,000

- Interest rate ranges from 10.5% p.a. to 11.00% p.a. as at 31 March 2021.



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 14: Other financial liabilities		
Interest accrued but not due		
- On term Loan and non convertible debentures	8,516	7,464
- On bank overdraft from bank	-	44
Employee benefit payables	1,169	5,582
Inter company payables	8,372	18,986
Others	26,626	17,360
Total	44,683	49,436

	As at 31 March 2022	As at 31 March 2021
Note 15: Provisions		
Provision for employee benefits		
- Leave encashment	552	1,957
- Gratuity payable	446	1,336
Impairment loss allowance on loan commitment	266	501
Other provisions	1,372	-
Total	2,636	3,794

	As at 31 March 2022	As at 31 March 2021
Note 16: Other non-financial liabilities		
Statutory dues payable	4,585	6,740
Total	4,585	6,740



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 17: Equity Share Capital		
Authorised :		
55,000,000 (31 March 2021: 55,000,000) Equity Shares of Rs. 10/- each	5,50,000	5,50,000
	5,50,000	5,50,000
Issued, Subscribed and Paid-up:		
55,000,000 (31 March 2021: 55,000,000) Equity Shares of Rs. 10/- each	5,50,000	5,50,000
Total	5,50,000	5,50,000



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

The reconciliation of equity shares outstanding at the beginning and at the end of the reporting period.

Name of the shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Equity Share at the beginning of period	5,50,00,000	5,50,000	5,50,00,000	5,50,000
Add: Shares issued during the period	-	-	-	-
Equity share at the end of period	5,50,00,000	5,50,000	5,50,00,000	5,50,000

Shares held by holding company / ultimate holding company and/ or their subsidiaries/ associates

Name of the shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of shares	% of holding	No. of shares	% of holding
Holding Company				
Clix Capital Services Private Limited	5,49,99,994	100.00%	5,49,99,999	100.00%
Total	5,49,99,994	100.00%	5,49,99,999	100.00%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Shares held by promoters

Name of the shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of shares	% of holding	No. of shares	% of holding
Holding Company				
Clix Capital Services Private Limited	5,49,99,994	100.00%	5,49,99,999	100.00%

Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of shares	% of holding	No. of shares	% of holding
Clix Capital Services Private Limited	5,49,99,994	100.00%	5,49,99,999	100.00%
Total	5,49,99,994	100.00%	5,49,99,999	100.00%

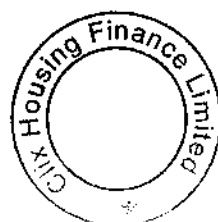
As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Clix Capital Services Private Limited is a wholly owned subsidiary of Plutus Financials Pvt Ltd. (Mauritius)

Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of the Company is entitled to vote in proportion of the share of paid-up capital of the Company held by the shareholder. Each shareholder is entitled to receive interim dividend when it is declared by the Board of Directors. The final dividends proposed by the Board of Directors are paid when approved by the shareholders at annual general meeting.

In the event of liquidation, the Shareholders of the Company are entitled to receive the remaining assets of the Company after discharging all liabilities of the Company in proportion to their shareholdings.



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Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date

Particular	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Equity shares allotted as fully paid bonus shares by capitalization of securities premium	-	-	-	-	-
Equity shares allotted as fully paid bonus shares by capitalisation of general reserve	-	-	-	-	-
Equity shares allotted as fully paid bonus shares by capitalisation of Credit balance in Statement of Profit and Loss	-	-	-	-	-
Total	-	-	-	-	-

Aggregate number of bought back during the period of five years immediately preceding the reporting date

Particular	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Equity shares bought back by capitalisation of Statement of Profit and Loss and transferred to capital redemption reserve (INR 10 face value of each share)	-	-	-	-	-
Total	-	-	-	-	-

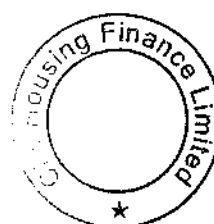


Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Note 18: Other Equity		
Share based payment reserve		
Opening balance	981	541
Compensation options granted during the year	(280)	440
Closing balance	701	981
Statutory reserve u/s 29C of The National Housing Bank Act, 1987		
Opening balance	6,557	295
Addition during the year	5,312	6,262
Closing balance	11,869	6,557
Retained earnings		
Opening balance	(41,446)	(66,493)
Profit for the year	25,017	30,899
- Transfer to statutory reserve	(5,312)	(6,262)
- Re-measurement gains on defined Benefit plans, net of tax	1,544	410
Closing balance	(20,197)	(41,446)
Total	(7,627)	(33,908)

- (a) **Share based payment reserve:** The ultimate holding Company provides share based payment schemes to the employees of the Company. Share based payment reserve is used to recognise the value of equity settled share based payments provided to employees as a part of their remuneration.
- (b) **Statutory reserve u/s 29C of The National Housing Bank Act, 1987:** Section 29C (i) of The National Housing Bank Act, 1987 defines that every housing finance institution which is a company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. Accordingly, during the year ended 31 March 2022, The Company has transferred an amount of INR 5,312 (31 March 2021: INR 6,262 to the Reserve in terms of Section 29C of the National Housing Bank ("NHB") Act, 1987.
- (c) **Retained earnings:** These represent the surplus in the profit and loss account and is free for distribution of dividend.



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	Year ended 31 March 2022	Year ended 31 March 2021
Note 19: Interest Income		
<i>On financial assets measured at Amortised cost</i>		
Interest on loans	2,97,272	2,59,585
Total	2,97,272	2,59,585

	Year ended 31 March 2022	Year ended 31 March 2021
Note 20: Fees and commission income		
Application and other fees	2,532	2,472
Other charges	2,354	1,229
Total	4,886	3,701

Note 20.1: Revenue from contracts with customers

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Type of services or service		
One time application and other fees	2,532	2,472
Other charges	2,354	1,229
Total revenue from contracts with customers	4,886	3,701

Geographical markets		
India	4,886	3,701
Outside India	-	-
Total revenue from contracts with customers	4,886	3,701

Timing of revenue recognition		
Services transferred at a point in time	4,886	3,701
Total revenue from contracts with customers	4,886	3,701

Information about Company's performance obligation

The performance obligation in regards of arrangements where the above fees is charged per transaction executed is recognised at point in time when transaction is executed.

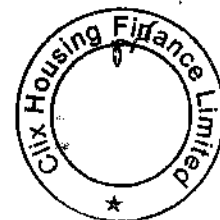


Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	Year ended 31 March 2022	Year ended 31 March 2021
Note 21: Net gain on fair value changes		
(A) Net gain on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
-Investments	6,159	238
Total net gain on financial instruments	6,159	238
(B) Fair value changes:		
-Realised	5,140	180
-Unrealised - MTM gain	1,019	58
Total net gain on fair value changes(A) to tally with (B)	6,159	238

	Year ended 31 March 2022	Year ended 31 March 2021
Note 22: Other income		
Interest income		
- on fixed deposits	1,150	37
- on income tax refund	12	88
Miscellaneous Income	517	2,197
Total	1,679	2,322



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	Year ended 31 March 2022	Year ended 31 March 2021
Note 23: Finance Costs		
<i>At amortised cost</i>		
Interest on borrowings (including debt securities)		
- Term loans from banks	10,826	20,823
- Term loans from FIs	52,117	6,845
- Bank overdraft	13,961	24,321
- Non convertible debentures	26,132	7,500
- Inter-corporate loans	1,14,257	1,03,604
Bank charges	100	557
Total	2,17,393	1,63,650

	Year ended 31 March 2022	Year ended 31 March 2021
Note 24: Fees and commission expense		
Fees and commission expense	5,991	5,053
	5,991	5,053

	Year ended 31 March 2022	Year ended 31 March 2021
Note 25: Impairment on financial instruments		
<i>At amortised cost</i>		
ECL on loan assets	11,150	16,161
Loan Commitment	(236)	457
Bad debt written off	45,272	-
ECL on other financial assets	519	260
Total	56,705	16,878

	Year ended 31 March 2022	Year ended 31 March 2021
Note 26: Employee Benefits Expenses		
Salaries and wages	50,653	47,739
Contribution to provident and other funds (refer note 31)	2,576	3,367
Share based expense (refer note 38)	(280)	440
Staff welfare expenses	78	137
Total	53,027	51,683



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

	Year ended 31 March 2022	Year ended 31 March 2021
Note 27: Other expenses		
Rent	26	54
Printing & stationary	101	637
Rates and taxes	514	298
Repairs and maintenance	23,341	27,302
Insurance	1,805	1,948
Travelling and conveyance	1,591	445
Postage, telegrams and telephone	44	48
Legal and professional charges *	18,863	18,765
Outsourced service costs	6,718	1,118
Advertisement and sales promotion	294	210
Miscellaneous	164	156
Total	53,461	50,981

* Legal and professional charges includes auditors remuneration (excluding goods and service tax) comprises the following:

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
As auditor:		
Audit fee		
-Statutory audit	400	800
-Limited review	160	200
-Tax audit	70	100
In other capacity:		
Other services (certification fees)	120	790
Reimbursement of expenses	-	65
Total	750	1,955



170

Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

Note 28: Income tax expense**(a) Current tax expense****(i) The components of income tax expense are:**

Particulars	Year ended March 31 2022	Year ended March 31 2021
Current tax expense:		
Current income tax charge	1,586	-
Adjustments for earlier years	77	-
Total income tax expense reported in the statement of profit or loss	1,663	-

(ii) Other comprehensive income section	Year ended March 31 2022	Year ended March 31 2021
Current income tax:		
Remeasurements of defined benefit liability	-	-
Income tax expense reported in the other comprehensive section	-	-

(iii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Particulars	Year ended March 31 2022	Year ended March 31 2021
Profit before tax	26,680	30,899
Corporate tax rate	25.17%	25.17%
Tax at applicable statutory income tax rate (A)	6,715	7,777
Adjustment for earlier years (B)	77	-
Non-deductible expenses (C)	(71)	-
Impact due to non recognition of DTA on timing items (D)	(5,058)	(7,777)
Income tax expense reported in the profit or loss section (A+B+C+D)	1,663	-
Other Comprehensive Income	1,544	410
Tax at statutory Income tax rate (E)	389	103
Impact due to non recognition of DTA on timing difference	(389)	(103)
Tax impact reported on Other Comprehensive Income (E+F)	-	-

(b) Deferred Tax

* In view of the carried forward tax losses and pursuant to the policy of the Company on deferred tax mentioned in note no. 3.11, the deferred tax asset (net) not recognised by the Company for the year ended 31 March 2022 and 31 March 2021 is INR 2,613 and INR 8,531 respectively.



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Note 29: Earning per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	Year ended March 31, 2022	Year ended March 31, 2021
Following reflects the profit and share data used in EPS computations:		
Basic		
Weighted average number of equity shares for computation of Basic EPS (Rs. in 000's)	55,000	55,000
Net profit for calculation of basic EPS (Rs. In 000's)	25,017	30,899
Basic earning per share	0.45	0.56
Diluted		
Weighted average number of equity shares for computation of Diluted EPS (Rs. In 000's)	55,000	55,000
Net profit for calculation of Diluted EPS (Rs. In 000's)	25,017	30,899
Diluted earning per share	0.45	0.56
Nominal value of equity shares (In Rs.)	10.00	10.00

Reconciliation of weighted average number of equity shares for the year ended 31 March 2022 for basic and diluted earnings per share:

Particulars	Weighted average no. of shares	
	Basic	Diluted
<i>Equity shares of face value of Rs. 10 per share</i>		
Opening	55,000	55,000
Additions	-	-
Closing	55,000	55,000

Reconciliation of weighted average number of equity shares for the year ended 31 March 2021 for basic and diluted earnings per share:

Particulars	Weighted average no. of shares	
	Basic	Diluted
<i>Equity shares of face value of Rs. 10 per share</i>		
Opening	55,000	55,000
Additions	-	-
Closing	55,000	55,000

Note 30: Segment information

The Company's primary business segment is reflected based on the principal business carried out, i.e. Housing Finance. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company. The Company operates principally within India and does not have operations in economic environments with different risks and returns; hence, it is considered operating in single geographical segment.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 31: Retirement benefit plan

i) Defined contribution plan

During the year, the Company has recognised the following amounts in the Statement of profit and loss:

	31 March 2022	31 March 2021
Employers' Contribution to Employee's Provident Fund*	1,921	2,592
	1,921	2,592

* Provident fund is a defined contribution plan. The contribution towards provident fund has been deposited with Regional Provident Fund Commissioner and is charged to Statement of Profit and Loss.

ii) Defined benefit plan

The Company pays gratuity to employees who retire or resign after a minimum period of five years of continuous service. The Company accrues the liability for gratuity as per actuarial valuation.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2022

Particulars	1 April 2021	Gratuity cost charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income			Contributions by employer	31 March 2022
		Service cost	Net interest expense	Sub-total included in profit or loss		Actuarial changes arising from demographic assumptions	Actuarial changes arising from financial assumptions	Experience adjustments	Sub-total included in OCI	
Defined benefit obligation	1,336	588	66	654	-	-	5	(1,549)	(1,544)	446
Benefit liability	1,336	588	66	654	-	-	5	(1,549)	(1,544)	446

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2021

Particulars	1 April 2020	Gratuity cost charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income			Contributions by employer	31 March 2021
		Service cost	Net interest expense	Sub-total included in profit or loss		Actuarial changes arising from demographic assumptions	Actuarial changes arising from financial assumptions	Experience adjustments	Sub-total included in OCI	
Defined benefit obligation	971	709	66	775	-	(349)	51	(112)	(410)	1,336
Benefit liability	971	709	66	775	-	(349)	51	(112)	(410)	1,336



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Actuarial Assumption

	31 March 2022	31 March 2021
Discount rate (p.a)	5.70%	4.95%
Salary escalation rate (p.a)	7.00%	6.00%
Withdrawal rate (p.a)	25.00%	25.00%

	31 March 2022		31 March 2021		31 March 2022		31 March 2021	
Assumptions	Discount rate		Future salary increases		0.5% increase		0.5% decrease	
Sensitivity Level	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Impact on defined benefit obligation	(11.02)	11.01	(35.90)	36.98	10.82	(10.94)	36.42	(35.72)

Expected payment for future years

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

	31 March 2022	31 March 2021
Expected payment for future years		
Within the next 12 months (next annual reporting period)	54	3
After 1st year upto 5th year	286	945
After 5th year upto 9 years	160	512
Year 10 and beyond	110	329
Total expected payments	610	1,789

The weighted average duration of the defined benefit obligation as at 31 March 2022 is 4.93 years (2021: 5.45 years).

(iii) Compensated Absences

An actuarial valuation of compensated absences has been carried out by an independent actuary. The obligation of compensated absences in respect of employees of the Company as at 31 March 2022 amounts to INR 552 (2021: INR 1,957).

(iv) Code of Social Security, 2020

The Indian Parliament has approved the Code of Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration of the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.



Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 32: Contingent liabilities, provisions and commitments

A) Contingent liabilities

There is no contingent liability as at year ended 31 March 2022 (31 March 2021: NIL)

B) Commitment

The Company has a commitment of INR 53,109 (31 March 2021 INR 96,252) towards undrawn loan sanctions.



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Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

Note 33: Related Party Disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below.

- (a) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Particulars	Relationship
Clix Capital Services Private Limited*	Holding Company
Clix Analytics Private Limited (till 23 August 2021)	Fellow Subsidiary
Clix Loans Private Limited (till 14 August 2021)	Fellow Subsidiary

Key managerial personnel

Rashmi Mohanty	Whole-time director
Amit Kumar Jain (from 12 November 2021)	Chief Financial Officer
Alka Yadav (from 16 September 2021)	Company Secretary

- (b) The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows :

1. Remuneration to key managerial personnel

	Year ended 31 March 2022	Year ended 31 March 2021
Short term employee benefits	1,512	560
Share based payments	483	-
	<u>1,995</u>	<u>560</u>

The remuneration given to key managerial personnel does not include the provisions made for gratuity and leave benefit, as they are determined on actuarial basis for the Company as a whole.

No remuneration has been paid by the Company to its directors during the year (2021: Nil)



Clix Housing Finance Limited
Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

2. Other Transactions

Particulars	Year ended 31 March 2022		Year ended 31 March 2021	
	Amount received	Amount paid	Amount received	Amount paid
Interest on inter corporate loans				
Clix Capital Services Private Limited	-	1,14,257	-	1,00,491
Clix Analytics Private Limited	-	-	-	3,113
Proceeds from transfer of financial assets (assignment)				
Clix Capital Services Private Limited	4,09,410	-	-	-
Amount paid by the company				
Clix Capital Services Private Limited	-	-	-	899
Allocations made				
Clix Capital Services Private Limited	8,503	-	14,421	-
Allocations received				
Clix Capital Services Private Limited	-	47,559	-	38,458
Funds received on behalf of the company				
Clix Capital Services Private Limited	1,795	-	-	-
Expense towards share based payment schemes of Holding Company				
Clix Capital Services Private Limited	280	-	-	440
Inter corporate loans				
Taken				
Clix Capital Service Private Limited	2,50,300	-	16,10,000	-
Clix Analytics Private Limited	-	-	80,000	-
Repaid				
Clix Capital Service Private Limited	-	2,00,300	-	14,70,000
Clix Analytics Private Limited	-	-	-	80,000

(c) Balance sheet -outstanding balances

Particulars	31 March 2022	31 March 2021
Amounts Payable		
Inter corporate loans		
Clix Capital Services Private Limited	11,00,000	10,50,000
Inter company accounts		
Clix Capital Services Private Limited	8,372	18,986
	11,08,372	10,68,986

* Pursuant to a scheme of merger, Clix Finance India Private Limited has been merged with Clix Capital Services Private Limited with effect from 1st April 2021, accordingly all the transactions with Clix Finance India Private Limited have been disclosed/clubbed with the transaction with Clix Capital Services Private Limited.



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Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 34: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is safety and security of share capital and maximize the shareholder value.

The Company manages its capital structure in light of changes in economic conditions and the requirements of the financial covenants. The company monitors capital using a gearing ratio, which is total debt divided by net worth.

Debt to net worth ratio

Particulars	As at 31 March 2022	As at 31 March 2021
Debts	20,65,604	19,71,115
Net worth	5,42,373	5,16,092
Debt to Net worth (times)	3.81	3.82

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the lender to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.



82

Note 35: Fair value measurement

35.1 Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly/ indirectly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

35.2 Valuation governance

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by Asset Liability Committee (ALCO) which shall be reported to the Board of Directors. The responsibility of ongoing measurement resides with business units. Once submitted, fair value estimates are also reviewed by the Risk and Finance functions.

35.3 Assets and liabilities by fair value hierarchy

The company's investment in Mutual Fund is the only financial asset measured at fair value through Profit & Loss. The fair value of units held in mutual funds are measured based on their published net asset value (NAV) taking into account redemption and/or any other restrictions. Such instruments are classified under Level 1. Fair value of such investments held at 31 March 22 is INR 1,55,318 (31 March 2021: INR 3,42,041).

35.4 Valuation techniques

Mutual funds

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

35.5 Valuation methodologies of financial instruments not measured at fair value

Loans - Most of the loans are repriced frequently, with interest rate of loans reflecting current market pricing. Hence carrying value of loans is deemed to be equivalent of fair value.

Borrowings other than debt securities -

- The Company's most of the borrowings are at floating rate which approximates the fair value.
- Fair value of fixed rate borrowings is determined by discounting expected future contractual cash flows using current market interest rate charged for similar new borrowing and carrying value of such borrowing approximates fair value at financial statement level.

Other Financial Assets and Liabilities - The management assessed that cash and cash equivalents, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



17

Note 36: Risk Management

36.1 Introduction and risk profile

Company has operations in India. Whilst risk is inherent in the Company's activities, it is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities. The Company is exposed to credit risk, liquidity risk, market risk and interest rate risk. It is also subject to various operating and business risks.

36.1.1 Risk management structure and policies

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles. The Risk Management Committee has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. The Risk Management Committee is responsible for managing risk decisions and monitoring risk levels and reports to the Board.

The Risk Management Unit is responsible for implementing and maintaining risk related procedures to ensure an independent control process is maintained. The unit works closely with and reports to the Risk Management Committee, to ensure that procedures are compliant with the overall framework.

The Unit is also responsible for monitoring compliance with risk principles, policies and limits across the Company. Each business group has its own unit which is responsible for the control of risks, including monitoring the actual risk of exposures against authorised limits and the assessment of risks of new products and structured transactions. The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Company.

36.2 Credit Risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Credit risk is monitored by the credit risk department of the Company's independent Risk management Unit. It is their responsibility to review and manage credit risk. The Company assesses the credit quality of all financial instruments that are subject to credit risk.

36.2.1 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was INR 22,46,081 and INR 23,13,371 as of 31 March 31 2022 and 31 March 31 2021 respectively, being the total of the carrying amount of loan balances and other financial assets.



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

36.2.2 Analysis of risk concentration

The Company's concentrations of risk are managed based on Loan to value (LTV) segregation as well as the purpose of loan i.e. where it is a loan for house purchase or loan against property for business purposes. The following tables stratify credit exposures: from loans to customers by ranges of loan-to-value (LTV) ratio and on product basis. LTV is calculated as the ratio of gross amount of the loan - or the amount committed for loan commitments - to the value of the collateral. The value of the collateral for loans is based on collateral value at origination.

31 March 2022**Loans to customers:****LTV wise bifurcation:**

LTV bucket	Stage 1	Stage 2	Stage 3	Amount
0%-40%	2,62,981	32,525	5,207	3,00,713
More than 40%- upto 60%	4,41,075	46,735	20,556	5,08,366
More than 60%- upto 80%	10,35,319	92,078	31,330	11,58,726
More than 80%	1,02,164	17,835	8,333	1,28,333
Total	18,41,539	1,89,173	65,426	20,96,138

Customer profile

Customer profile	Stage 1	Stage 2	Stage 3	Amount
Housing loan	12,44,010	1,31,744	37,294	14,13,048
Loan against property	5,97,529	57,429	28,132	6,83,090
Total	18,41,539	1,89,173	65,426	20,96,138

Loan Commitments:**LTV wise bifurcation:**

LTV bucket	Stage 1	Stage 2	Stage 3	Amount
0%-40%	15,370	-	-	15,370
More than 40%- upto 60%	25,559	-	-	25,559
More than 60%- upto 80%	11,957	-	-	11,957
More than 80%	223	-	-	223
Total	53,109	-	-	53,109

Customer profile:

Customer profile	Stage 1	Stage 2	Stage 3	Amount
Housing loan	38,287	-	-	38,287
Loan against property	14,822	-	-	14,822
Total	53,109	-	-	53,109



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

31 March 2021**Loans to customers:****LTV wise bifurcation:**

LTV bucket	Stage 1	Stage 2	Stage 3	Amount
0%-40%	3,45,608	12,879	347	3,58,834
More than 40%- upto 60%	4,41,394	33,528	-	4,74,922
More than 60%- upto 80%	8,16,874	63,471	-	8,80,345
More than 80%	4,07,839	1,24,452	12,228	5,44,519
Total	20,11,715	2,34,330	12,575	22,58,620

Customer profile

Customer profile	Stage 1	Stage 2	Stage 3	Amount
Housing loan	13,09,305	1,57,010	12,198	14,78,513
Loan against property	7,02,410	77,320	377	7,80,107
Total	20,11,715	2,34,330	12,575	22,58,620

Loan Commitments:**LTV wise bifurcation:**

LTV bucket	Stage 1	Stage 2	Stage 3	Amount
0%-40%	13,820	-	-	13,820
More than 40%- upto 60%	33,302	100	-	33,402
More than 60%- upto 80%	37,726	505	-	38,231
More than 80%	10,799	-	-	10,799
Total	95,647	605	-	96,252

Customer profile:

Customer profile	Stage 1	Stage 2	Stage 3	Amount
Housing loan	80,565	605	-	81,170
Loan against property	15,082	-	-	15,082
Total	95,647	605	-	96,252



Clix Housing Finance Limited**Notes to Financial Statements for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

36.3 Liquidity Risk

Liquidity Risk refers to the risk that the company can not meet its financial obligations. The objective of Liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirement. The unavailability of adequate amount of funds at optimum cost and co-terminus tenure to repay the financial liabilities and further growth of business resultantly may face an Asset Liability Management (ALM) mismatch caused by a difference in the maturity profile of Company assets and liabilities. This risk may arise from the unexpected increase in the cost of funding an asset portfolio at the appropriate maturity and the risk of being unable to liquidate a position in a timely manner and at a reasonable price. The Company manages liquidity risk by maintaining adequate cash reserves and undrawn credit facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity risk is managed by periodic reviews by ALCO relating to the liquidity position and stress tests assuming varied 'what if' scenarios and comparing probable gaps with the liquidity buffers maintained by the Company. Liquidity risk is managed by the Company's treasury team under the guidance of ALCO.

The table below summarises the maturity profile of the un-discounted cash flows of the company's financial liabilities :

Particulars	Maturity profile of Financial liabilities as on March 31, 2022				Maturity profile of Financial liabilities as on March 31, 2021			
	Borrowings (including debt securities)	Payables	Other Financial liabilities	Total	Borrowings (including debt securities)	Payables	Other Financial liabilities	Total
Less than 1 year	3,82,440	96,844	44,683	5,23,967	5,72,325	1,51,252	49,436	7,73,013
Over 1 year to 3 years	18,75,999	-	-	18,75,999	16,78,299	-	-	16,78,299
Over 3 year to 5 years	1,70,984	-	-	1,70,984	1,81,764	-	-	1,81,764
Total	24,29,423	96,844	44,683	25,70,950	24,32,388	1,51,252	49,436	26,33,076



36.4 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market factors. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of interest rate risk.

Interest Rate Risk

The company is subject to interest rate risk, primarily since it lends to customers at rates and for maturity periods that may differ from funding sources. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the company seeks to optimize borrowing profile between short-term and long-term borrowings. The company adopts funding strategies to ensure diversified resource-raising options to minimize cost and maximize stability of funds. Assets and liabilities are categorized into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report periodically for assessment of interest rate risks.

The company mitigates its interest rate risk by keeping a balanced portfolio of fixed and variable rate loans and borrowings.

Interest Rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss:

Particulars	Year ended 31 March 2022		Year ended 31 March 2021	
	Basis Points	Effect on Profit before tax	Basis Points	Effect on Profit before tax
Loans				
Increase in basis points	50	7,591	50	8,624
Decrease in basis points	-50	(7,591)	-50	(8,624)

Particulars	Year ended 31 March 2022		Year ended 31 March 2021	
	Basis Points	Effect on Profit before tax	Basis Points	Effect on Profit before tax
Borrowings				
Increase in basis points	50	(7,250)	50	(7,611)
Decrease in basis points	-50	7,250	-50	7,611

Particulars	Year ended 31 March 2022		Year ended 31 March 2021	
	Basis Points	Effect on Profit before tax	Basis Points	Effect on Profit before tax
Investment in units of Mutual Fund				
Increase in basis points	50	777	50	1,710
Decrease in basis points	-50	(777)	-50	(1,710)



Clix Housing Finance Limited
Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 37 : Maturity analysis of assets and liabilities

The table below shows contractual maturity profile of carrying value of assets and liabilities:

Assets	31 March 2022			31 March 2021		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial assets						
Cash and cash equivalents	3,53,417	-	3,53,417	35,757	-	35,757
Bank balance other than above	1,532	-	1,532	-	-	-
Loans	86,672	19,70,460	20,57,132	77,609	21,53,155	22,30,764
Investments	1,55,318	-	1,55,318	3,42,041	-	3,42,041
Other financial assets	15,673	1,33,492	1,49,165	7,061	47,431	54,492
Non-financial assets						
Current tax asset	-	482	482	-	2,770	2,770
Other intangible assets	-	13,143	13,143	-	12,192	12,192
Other non financial assets	18,020	-	18,020	12,905	-	12,905
Total Assets	6,30,632	21,17,577	27,48,209	4,75,373	22,15,548	26,90,921
Liabilities						
Financial Liabilities						
I) Trade Payables						
a) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	84,666	-	84,666	1,33,152	-	1,33,152
II) Other Payables						
a) Total outstanding dues of micro enterprises and small enterprises	470	-	470	-	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	11,708	-	11,708	18,100	-	18,100
Debt Securities	-	3,96,174	3,96,174	-	99,737	99,737
Borrowings (Other than debt securities)	1,85,728	14,75,186	16,60,914	3,79,376	14,84,494	18,63,870
Other financial liabilities	44,683	-	44,683	49,436	-	49,436
Non-Financial Liabilities						
Provisions	281	2,355	2,636	734	3,060	3,794
Other Non-financial Liabilities	4,585	-	4,585	6,740	-	6,740
Total Liabilities	3,32,121	18,73,715	22,05,836	5,87,538	15,87,291	21,74,829
Net	2,98,511	2,43,862	5,42,373	(1,12,165)	6,28,257	5,16,092



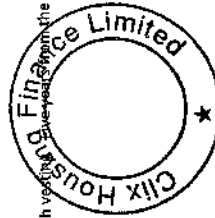
Note 38: Employee Stock Option Plan

(i) Details of the plan are given below:

The Company has not formulated any share based payment schemes for its employees. However, the holding company, Clix Capital Services Private Limited has formulated share based payment schemes for its own employees and employees of subsidiary company

Details of all share based payment schemes of Clix Capital Services Private Limited (Holding Company) in operation during the year ended March 31, 2022 are as given below:

Particulars Scheme Name	Grant-I Employee Stock Option Plan 2017 ("Plan")	Grant-II Employee Stock Option Plan 2017 ("Plan")	Grant-III Employee Stock Option Plan 2017 ("Plan")	Grant-IV Employee Stock Option Plan 2017 ("Plan")
Date of grant	18-Oct-17	07-Dec-18	01-Jun-19	01-Jan-20
No. of options approved	12,97,08,445	12,97,08,445	12,97,08,445	12,97,08,445
No. of options granted	2,56,38,650	77,35,000	1,05,50,000	1,28,85,000
Exercise price per option (in INR)	13.10	15.10	15.10	14.00
Method of settlement	Equity	Equity	Equity	Equity
Vesting period and conditions	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting")	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting")	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting")	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting")
Fixed vesting period is as:				
- 1st vesting "3 years from the date of grant (in case of IVth, Vth and VIth tranche- 1st vesting will be 2 years from the date of grant and in case of VIIth and VIIIth tranche 1 year from the date of grant)"	85,52,883	25,78,333	35,16,667	32,21,250
- 2nd vesting "On expiry of one year from the 1st vesting date"	85,52,883	25,78,333	35,16,667	45,09,750
- 3rd vesting "On expiry of one year from the 2nd vesting date"	85,52,883	25,78,333	35,16,667	51,54,000
- 4th vesting "On expiry of one year from the 3rd vesting date"				
Conditional Vesting	Linked with conditions over the three years Linked with conditions over the three Linked with conditions over the two years as stipulated in stock option plan years as stipulated in stock option plan years as stipulated in stock option plan stipulated in stock option plan			
Exercise period	Five years from the date of each vesting Five years from the date of each vesting Five years from the date of each vesting Five years from the date of each vesting			



Clix Housing Finance Limited
Notes to Financial Statements for the year ended 31 March 2022
(All amount in INR thousands, except for share data unless stated otherwise)

Particulars	Grant-V	Grant-VI	Grant-VII	Grant-VIII
Scheme Name	Employee Stock Option Plan 2017 ("Plan")	Employee Stock Option Plan 2017 ("Plan")	Employee Stock Option Plan 2017 ("Plan")	Employee Stock Option Plan 2017 ("Plan")
Date of grant	01-May-20	01-Jun-20	01-Jun-21	16-Aug-21
No. of options approved	12,97,08,445	12,97,08,445	12,97,08,445	12,97,08,445
No. of options granted	46,56,000	56,35,000	2,58,25,000	2,10,00,000
Exercise price per option (in INR)	14.00	14.00	13.00	13.00
Method of settlement	Equity	Equity	Equity	Equity
Vesting period and conditions	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting") B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule ("Conditional Vesting")	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting") B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule ("Conditional Vesting")	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting") B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule ("Conditional Vesting")	A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated A) 50% options to vest as per stipulated vesting schedule ("Fixed Vesting") B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated B) 50% options to vest as per stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule on fulfillment of stipulated vesting schedule ("Conditional Vesting")
Fixed vesting period is as:				
- 1st vesting "3 years from the date of grant (in case of Vth, VIth and VIIth tranche- 1st vesting will be 2 years from the date of grant and in case of VIIIth and VIIIth tranche 1 year from the date of grant))"	23,28,000	14,08,750	64,56,250	52,50,000
- 2nd vesting "On expiry of one year from the 1st vesting date"				
- 3rd vesting "On expiry of one year from the 2nd vesting date"	23,28,000	19,72,250	64,56,250	52,50,000
- 4th vesting "On expiry of one year from the 3rd vesting date"		22,54,000	64,56,250	52,50,000
Conditional Vesting	Linked with conditions over the two years Linked with conditions over the two Linked with conditions over one year as Linked with conditions over one year as stipulated in stock option plan years as stipulated in stock option plan stipulated in stock option plan stipulated in stock option plan			
Exercise period	Five years from the date of each vesting	Five years from the date of each vesting	Five years from the date of each vesting	Five years from the date of each vesting



(ii) The expense recognised for employee services received during the year is shown in the following table:

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Expense/(reversal) arising from equity-settled share-based payment transactions	(280)	440
Total expense arising from share-based payment	(280)	440

(iii) Movements during the year
The following table illustrates the number and weighted average exercise prices (WAEPP) of, and movements during the year:

As at 31 March 2022	31 March 2022							
Particulars	Number Grant-I	Number Grant-II	Number Grant-III	Number Grant-IV	Number Grant-V	Number Grant-VI	Number Grant-VII	Number Grant-VIII
Outstanding at 1 April 2021	65,23,750	44,55,000	15,00,000	93,10,000	31,21,000	37,10,000	-	2,10,00,000
Granted during the year	-	-	-	-	-	-	2,58,25,000	-
Forfeited during the year	(51,79,750)	(27,80,000)	(11,00,000)	(40,30,000)	(20,12,500)	(17,35,000)	(1,17,85,000)	-
Expired during the year	-	-	-	-	-	-	-	-
Outstanding at 31 March 2022	13,50,000	16,75,000	4,00,000	52,80,000	11,08,500	19,75,000	1,40,40,000	2,10,00,000
Exercisable at 31 March 2022	13.10	15.10	15.10	14.00	14.00	14.00	13.00	13.00
Weighted average exercise prices (WAEPP)								

As at 31 March 2021	31 March 2021							
Particulars	Number Grant-I	Number Grant-II	Number Grant-III	Number Grant-IV	Number Grant-V	Number Grant-VI	Number Grant-VII	Number Grant-VIII
Outstanding at 1 April 2020	1,45,67,250	58,10,000	94,50,000	1,22,50,000	46,56,000	56,35,000	-	-
Granted during the year	-	-	-	-	-	-	-	-
Forfeited during the year	(80,43,500)	(13,55,000)	(79,50,000)	(29,40,000)	(15,35,000)	(19,25,000)	-	-
Expired during the year	-	-	-	-	-	-	-	-
Outstanding at 31 March 2021	65,23,750	44,55,000	15,00,000	93,10,000	31,21,000	37,10,000	-	-
Exercisable at 31 March	13.10	15.10	15.10	14.00	14.00	14.00	-	-
Weighted average exercise prices (WAEPP)								

1. The weighted average remaining contractual life for the share options outstanding as at 31 March 2022 was 4.55 years (Grant-I), 5.69 years (Grant-II), 6.17 years (Grant-III), 5.91 years (Grant-IV), 5.59 years (Grant-V), 6.32 years (Grant-VI), 6.51 years (Grant-VII), 6.88 years (Grant-VIII) and (31 March 2021 : 5.55 years (Grant-I), 6.69 years (Grant-II), 7.17 years (Grant-III), 6.91 years (Grant-IV), 6.59 years (Grant-V), 7.32 years (Grant-VI)).

2. The weighted average fair value of options granted during the year was 6.34 (Grant-VII) and 6.54 (Grant-VIII).

3. The range of exercise prices for options outstanding at the end of the year was INR 13 per option to INR 15.10 per option (31 March 2021: INR 13.10 per option to INR 15.10).



The following tables list the inputs to the models used for the options granted during the year ended 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31 March 2018 respectively:

Particulars	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2018
Model used	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model
Dividend yield (%)	0%	0%	0%	0%	0%
Expected volatility (%)					
- Tranche I	50%	60%	40%	43.37%	43.66%
- Tranche II	50%	60%	40%	43.43%	43.99%
- Tranche III	50%	60%	40%	43.68%	44.18%
- Tranche IV	50%	NA	NA	NA	NA
Risk-free interest rate (%)					
- Tranche I	Grant VII (4.90% - 6.00%), Grant VIII (5.10% - 6.20%)	Grant V (5.50% - 5.70%), Grant VI (5.10% - 5.80%)	6.80% - 6.90%	7.39%	6.77%
- Tranche II	Grant VII (4.90% - 6.00%), Grant VIII (5.10% - 6.20%)	Grant V (5.50% - 5.70%), Grant VI (5.10% - 5.80%)	6.80% - 6.90%	7.44%	6.87%
- Tranche III	Grant VII (4.90% - 6.00%), Grant VIII (5.10% - 6.20%)	Grant V (5.50% - 5.70%), Grant VI (5.10% - 5.80%)	6.80% - 6.90%	7.47%	6.95%
- Tranche IV	Grant VII (4.90% - 6.00%), Grant VIII (5.10% - 6.20%)				
Life of the options granted (years)					
- First vesting	1 year	2 years (Grant-V) and (Grant-VI)	3 years (Grant-III) and 2 Years (Grant-IV)	3 years	3 years
- Second vesting	2 years	3 years (Grant-V) and (Grant-VI)	4 years (Grant-III) and 3 Years (Grant-IV)	4 years	4 years
- Third vesting	3 years	4 years (Grant-VI)	5 years (Grant-III) and 4 Years (Grant-IV)	5 years	5 years
- Fourth vesting	4 years				
Fair value of the option (INR)					
- Tranche I	5.22 (Grant-VII) and 5.45 (Grant-VIII)	7.56 (Grant-V) and 7.50 (Grant-VI)	7.29 (Grant-III) and 5.70 (Grant-IV)	6.18	6.25
- Tranche II	6.03 (Grant-VII) and 6.24 (Grant-VIII)	8.30 (Grant-V) and 8.28 (Grant-VI)	7.96 (Grant-III) and 6.41 (Grant-IV)	6.82	6.86
- Tranche III	6.74 (Grant-VII) and 6.93 (Grant-VIII)	8.92 (Grant-VI)	8.57 (Grant-III) and 7.03 (Grant-IV)	7.40	7.39
- Tranche IV	7.38 (Grant-VII) and 7.54 (Grant-VIII)	NA	NA	NA	NA



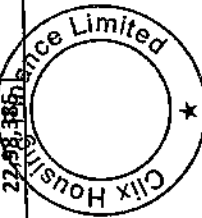
Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 39. Disclosure pursuant to RBI Notification - RBI/2019-20/170 DOR (NBFC), CC.PD.No.109/22.10.106/2019-20 Dated 13 March 2020 - A comparison between provisions required under Income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial instruments':

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5) = (3) - (4)	(6)	(7) = (4) - (6)
Performing Assets						
Standard	Stage 1	18,41,539	9,099	18,32,440	5,385	3,714
	Stage 2	1,89,173	10,279	1,78,894	9,417	862
Subtotal		20,30,712	19,378	20,11,334	14,803	4,576
Non-Performing Assets (NPA)						
Substandard	Stage 3	65,426	19,628	45,798	9,814	9,814
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful						
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		65,426	19,628	45,798	9,814	9,814
Other items such as EIS, loan commitments, which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
	Stage 1	1,96,717	984	1,95,733	-	984
	Stage 2	5,530	60	5,470	-	60
	Stage 3	-	-	-	-	-
Subtotal		2,02,247	1,044	2,01,203	-	1,044
Total						
	Stage 1	20,38,256	10,083	20,28,173	5,385	4,698
	Stage 2	1,94,703	10,339	1,84,364	9,417	922
	Stage 3	65,426	19,628	45,798	9,814	9,814
Total		22,98,385	40,050	22,58,335	24,616	15,434



Note 40: Public Disclosure on Liquidity Risk as per Liquidity Risk Management Framework under Para 15A of the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 01, 2016 issued by the Reserve Bank of India and updated from time to time for Clix Housing Finance Ltd as of March 31, 2022.

(i) Funding Concentration based on significant counterparty (both deposits and borrowings):

Number of Significant Counterparties*	Amount* (INR Cr)	% of Total Deposits	% of Total Liabilities
8	206	NA	93%

*Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated 4 Nov 2019 on Liquidity Risk Management Framework for Non Banking Financial Companies and Core Investment Companies. Funding concentration based on significant counterparty has been computed using latest beneficiary position instead of original subscribers.

(ii) Top 20 large deposits (amount and % of total deposits):

Not Applicable.

(iii) Total of top 10 borrowings (amount and % of total borrowings):

Amount (INR Cr)	% of Total Borrowings
206	100%

Funding concentration based on significant counterparty has been computed using latest beneficiary position instead of original subscribers.

(iv) Funding Concentration based on significant instrument* / product:

Sr. No.	Name of the instrument/product	Amount (INR Cr)	% of Total Liabilities
1	Non-Convertible Debentures	40	18%
2	Bank Borrowings	8	4%
3	Term Borrowing from others	158	72%

*Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated 4 Nov 2019 on Liquidity Risk Management Framework for Non Banking Financial Companies and Core Investment Companies. Funding concentration based on significant counterparty has been computed using latest beneficiary position instead of original subscribers.

(v) Stock Ratios:

Sr. No.	Particulars	% of Total Public Funds	% of Total Liabilities	% of Total Assets
1	Commercial papers	-	-	-
2	Non-convertible debentures (original maturity of less than one year)	-	-	-
3	Other short-term liabilities#	16%	15%	12%

Other Short Term Liabilities includes debt securities embedded with options due within one year.
Total liabilities are excluding equity share capital and other equity.
Public funds are considered as total of borrowings

(vi) Institutional set-up for liquidity risk management:

The Board of Directors has the overall responsibility for establishing the risk management framework for the Company. The Board, in turn has established an ALM Committee (ALCO) for evaluating, monitoring, and reviewing liquidity and interest rate risk arising in the Company on both sides of the Balance sheet. The Board based on recommendations from the ALCO has prescribed policies and the risk limits for the management of liquidity risk. ALCO committee is responsible for managing the risks arising out of Asset Liability mismatches consistent with the regulatory requirements and internal risk tolerances established by the Board. Amongst other responsibilities, ALCO has been empowered to decide the funding mix for the Company in light of the future business strategy and prevailing market conditions. ALCO committee is conducted at least once in a quarter and the ALCO minutes are reviewed by the Board from time to time.



17

Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 41 : Details of resolution plan implemented under the Resolution framework for COVID-19 related stress as per RBI circular dated 06 August 2020 (Resolution Framework - 1.0) and 05 May 2021 (Resolution Framework 2.0) as at 31 March 2022 are given below:

(INR In thousands)

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30 September 2021 (A)	(B) Of (A), aggregate debt that slipped into NPA during the half-year ended 31 March 2022	(C) Of (A) amount written off during the half-year ended 31 March 2022	(D) Of (A) amount paid by the borrowers during the half-year ended 31 March 2022	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31 March 2022
Personal Loans	1,00,585	22,805	-	13,325	64,455
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1,00,585	22,805	-	13,325	64,455

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Note 42. Change in liabilities arising from financing activities

Particulars	1 April 2021	Cash flows	Changes in fair values	Exchange difference	Others*	31 March 2022
Debt securities	99,737	3,00,000	-	-	(3,563)	3,96,174
Borrowings other than debt securities [#]	16,44,710	13,750	-	-	2,454	16,60,914
Total liabilities from financing activities	17,44,447	3,13,750	-	-	(1,109)	20,57,088

Particulars	1 April 2020	Cash flows	Changes in fair values	Exchange difference	Others*	31 March 2021
Debt securities	-	1,00,000	-	-	(263)	99,737
Borrowings other than debt securities [#]	11,70,052	4,77,273	-	-	(2,615)	16,44,710
Total liabilities from financing activities	11,70,052	5,77,273	-	-	(2,878)	17,44,447

* Others column includes amortisation of transaction cost.

Excluding bank overdraft which is included in cash and cash equivalents for statement of cash flow.



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Clix Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 43. Corporate social responsibility

Pursuant to Section 135 of the Companies Act, 2013 the Company is not required to incur any expenditure in respect of corporate social responsibility during the year ended 31 March 2022. (Previous year Rs. NIL)

Note 44. Expenditure in foreign currency

The company has not incurred any expenditure in foreign currency during current year and previous year.

Note 45. Un-hedged foreign currency exposure

The Company's exposure in respect of foreign currency denominated assets & liabilities (trade receivable & trade payables) not hedged as at 31 March 2022 by derivative instruments or otherwise (Previous year Nil.)

Note 46 : At the year end, the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

Note 47 : The Company's pending litigations comprise of claims against the Company primarily by the customers. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial statements as at March 31, 2022.

Note 48 : Title deeds of immovable properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company during the financial year ended 31 March 31 2022 and 31 March 31 2021.

Note 49 : Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended 31 March 31 2022 and 31 March 31 2021.

Note 50 : Details of benami property held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended 31 March 31 2022 and 31 March 2021.

Note 51: Wilful defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended 31 March 31 2022 and 31 March 31 2021.

Note 52 : Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended 31 March 2022 and 31 March 2021. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

Note 53 : Utilisation of borrowed funds and share premium

The Company, as part of its normal business, grants loans and advances, makes investment, provides guarantees to and accept from its customers, other entities and persons. These transactions are part of Company's normal housing finance business, which is conducted ensuring adherence to all regulatory requirements. Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate beneficiaries). The Company has also not received any fund from any parties (Funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note 54 : Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended 31 March 2022 and 31 March 2021.



Click Housing Finance Limited

Notes to Financial Statements for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

Note 55 : Change in the process of NPA classification

The RBI vide Circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications" has clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Company is taking necessary steps to comply with the norms/ changes for regulatory reporting, with effect from 01 October 2022 as clarified vide circular dated 15 February 2022. Such clarifications/ harmonization has no impact on the financial results for the quarter and year ended 31 March 2022 as the Company continues to prepare the financial results in accordance with the applicable Ind-AS guidelines and the RBI Circular dated 13 March 2020 "Implementation of Indian Accounting Standards".

Note 56 : Relationship with struck off companies

The Company has not been undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021.

Note 57 : There have been no events after the reporting date that require disclosure in these financial statements (31 March 2021 INR Nil)

Note 58 : For capital adequacy ratios, refer note C1 of Annexure 1 to financial statements. Further, Liquidity Coverage Ratio is not applicable to the Company for financial year ended 31 March 2022.

Note 59 : Previous year figures have been regrouped/reclassified wherever applicable.

For DMKH & Co.
Chartered Accountants
ICAI Firm Registration No. 116886W

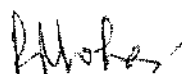

Manish Kankani
Partner
Membership No.: 158020



Place: Mumbai
Date: 30 May 2022



For and on behalf of the Board of Directors of
Click Housing Finance Limited


Rashmi Mohanty
Whole-time director
DIN: 07072541

Place: Gurugram
Date: 30 May 2022


Anil Kumar Jain
Chief Financial Officer

Place: Gurugram
Date: 30 May 2022


K Ramakrishnan
Director
DIN: 08303198

Place: Mumbai
Date: 30 May 2022


Alka Yadav
Company Secretary
Membership No: A49073

Place: Gurugram
Date: 30 May 2022

Clix Housing Finance Limited**Annexure 1 to Notes to financial statement for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

I Disclosures required by National Housing Bank**A Minimum disclosures**

The following additional disclosures have been given as per the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

B Summary of Significant Accounting Policies

The accounting policies regarding key areas of operations are disclosed in Note 3 to the financial statement for the year ended March 31, 2022.

C Disclosures:**C1. Capital**

Particulars		As at 31-03-2022	As at 31-03-2021
i)	CRAR (%)	26.17%	25.93%
ii)	CRAR - Tier I capital (%)	25.54%	25.42%
iii)	CRAR - Tier II capital (%)	0.63%	0.51%
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

C2. Reserve Fund u/s 29C of NHB Act, 1987

Particulars		As at 31-03-2022	As at 31-03-2021
Balance at the beginning of the year			
a)	Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	6,557	295
b)	Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c)	Total	-	-
Addition / Appropriation / Withdrawal during the year			
Add:			
a)	Amount transferred u/s 29C of the NHB Act, 1987	5,312	6,262
b)	Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Less:			
a)	Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b)	Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year			
a)	Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	11,869	6,557
a)	Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c)	Total	11,869	6,557



Clix Housing Finance Limited**Annexure 1 to Notes to financial statement for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

C3. Investment

Particulars	As at 31 March 2022	As at 31 March 2021
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	1,55,318	3,42,041
(b) Outside India,	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India,	-	-
(iii) Net Value of Investments		
(a) In India	1,55,318	3,42,041
(b) Outside India,	-	-
(2) Movement of provisions held towards		
(i) Opening balance	-	-
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / write-back of excess	-	-
(iv) Closing balance	-	-

C4. Derivatives

- a) There are no forward rate agreement/ Interest rate swap entered into by the Company during the year ended 31 March 2022 and 31 March 2021.
- b) There are no exchange traded interest rate derivatives entered into by the Company during the year ended 31 March 2022 and 31 March 2021.
- The Company has not formulated risk management policies pertaining to derivatives, associated risks and business purpose served as the
- c) Company has not entered into any derivative transaction mentioned in (a) and (b) above during the year ended 31 March 2022 and 31 March 2021.

C5.1 There are no securitisation transactions during the year end as at 31 March 2022 and 31 March 2021.

C5.2 There are no stressed financial assets purchased or sold during the year ended 31 March 2022 and 31 March 2021.

C6. Details of transfer through assignment in respect of loans not in default during the year ended 31 March 2022 and 31 March 2021

Particulars	For the year ended 31 March 2022		For the year ended 31 March 2021
Entity	NBFC	Housing Finance Company	Housing Finance Company
Count of loan accounts assigned	198	84	201
Amount of loan accounts assigned	4,54,900	1,53,990	4,24,914
Retention of beneficial economic interest (MRR)	10%	10%	10%
Weighted average maturity (Residual Maturity)	177	193	213
Weighted average holding period	17	23	17
Coverage of tangible security coverage	100%	100%	100%
Rating wise distribution of rated loans	Unrated	Unrated	Unrated

C6.1 There are no purchase of 'not in default category' financial assets during the year ended 31 March 2022 and 31 March 2021.



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Clix Housing Finance Limited
Annexure 1 to Notes to financial statement for the year ended 31 March 2022
 (All amount in INR thousands, except for share data unless stated otherwise)

C7. Asset Liability Management maturity pattern of certain items of assets and liabilities as at 31 March 2022

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 & up to 2 months	Over 2 & up to 3 months	Over 3 & up to 6 months	Over 6 months & up to 1 year	Over 1 & up to 3 years	Over 3 & up to 5 years	Over 5 & up to 7 years	Over 7 & up to 10 years	Over 10 years	Total
Liabilities													
Deposits				-	-	-	-	-	-	-	-	-	-
Borrowings from banks**	23,182	3,903	-	-	-	53,426	1,05,219	6,37,794	1,30,000	3,566	-	-	9,57,090
Market borrowing	-	-	-	-	-	-	-	11,00,000	-	-	-	-	11,00,000
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets													
Advances*	1,794	1,794	-	3,927	3,993	49,409	25,756	1,21,055	1,61,599	1,80,391	3,47,658	11,59,758	20,57,132
Investments	1,55,318	-	-	-	-	-	-	-	-	-	-	-	1,55,318
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-	-

* Net of impairment loss allowance.

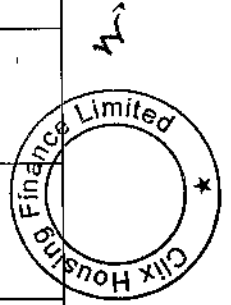
** Borrowings from banks includes borrowings from banks and FIs.

Asset Liability Management maturity pattern of certain items of assets and liabilities as at 31 March 2021

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 & up to 2 months	Over 2 & up to 3 months	Over 3 & up to 6 months	Over 6 months & up to 1 year	Over 1 & up to 3 years	Over 3 & up to 5 years	Over 5 & up to 7 years	Over 7 & up to 10 years	Over 10 years	Total
Liabilities													
Deposits				-	-	-	-	-	-	-	-	-	-
Borrowings from banks**	22,149	-	-	-	-	2,64,970	92,257	3,70,416	1,63,815	-	-	-	9,13,607
Market borrowing	-	-	-	-	-	-	-	10,50,000	-	-	-	-	10,50,000
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets													
Advances*	1,392	3,341	150	4,178	5,081	35,588	27,879	1,27,805	1,59,910	1,98,403	3,79,005	12,88,030	22,30,764
Investments	3,42,041	-	-	-	-	-	-	-	-	-	-	-	3,42,041
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-	-

* Net of impairment loss allowance.

** Borrowings from banks includes borrowings from banks and FIs.



C8. (i) Exposures

Exposure to Real Estate Sector

Category	As at 31 March 2022	As at 31 March 2021
1) Direct exposure		
(a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;	20,94,895	22,57,364
(b) Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	1,243	1,256
(c) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
(a) Residential	-	-
(b) Commercial Real Estate	-	-
2) Indirect exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
Total Exposure to Real Estate Sector	20,96,138	22,58,620

(ii) Exposure to Capital Market

Category	As at 31 March 2022	As at 31 March 2021
a) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
b) advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
c) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
d) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances;	-	-
e) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
f) loans sanctioned to corporates against the security of shares / bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
g) bridge loans to companies against expected equity flows/issues;	-	-
h) all exposures to Venture Capital Funds (both registered and unregistered).	-	-
Total Exposure to Capital Market Sector	-	-



107

Clix Housing Finance Limited**Annexure 1 to Notes to financial statement for the year ended 31 March 2022**

(All amount in INR thousands, except for share data unless stated otherwise)

(iii) Details of financing of parent company products

There has been no financing made by the Company of parent company's products during the year ended 31 March 2022 and 31 March 2021.

(iv) Details of Single Borrower Limit (SBL) / Group Borrower Limit (GBL)

During the year ended 31 March 2022 and 31 March 2021 the Company's credit exposures to single borrowers and group borrowers were within the prudential exposure limits.

(v) Unsecured Advances

No unsecured loans and advances, or advances secured by rights, licenses, authorisations, etc., as at 31 March 2022 and 31 March 2021.

(vi) Exposure to group companies engaged in real estate business

S.No.	Description	Amount	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	0.00%
(ii)	Exposure to all entities in a group engaged in real estate business	-	0.00%

(vii) Registration obtained from other financial sector regulators

The Company has obtained registration from Financial Intelligence Units, India vide Registration No. FI00000630.

C9. Disclosure of Penalties imposed by NHB and other regulators

No penalty has been imposed by the NHB or any other regulator during the year.

C10. Related party transactions

Refer Note 33 for detailed note on Related party transactions.

C11. Group Structure

Refer Note 33 for detailed note on Related party transactions.

C12. Ratings assigned by credit rating agencies and migration of ratings during the year

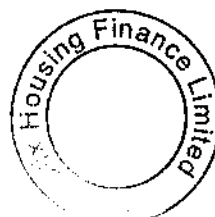
As of 31 March 2022, no ratings were assigned to the Company by credit rating agencies.

Instrument	Rating agency	Rating assigned	
		As at 31 March 2022	As at 31 March 2021
Bank loans*	Brickwork Ratings	Acuite AA- /BWR AA-	BWR AA-
Long term debt programme	Brickwork Ratings	Acuite AA-/BWR AA-	BWR AA-

* We have initiated process of withdrawing limits from Brickworks.

C13. Remuneration of directors

Refer Note 33 for detailed note on Related party transactions.



C14. Management

Refer to the Management Discussion and Analysis report for the relevant disclosures.

C15. Net Profit or Loss for the period, prior period items and changes in accounting policies

During the year, there were no prior period items which had an impact on current year's profit and loss.

C16. Revenue Recognition

There have been no instances where revenue recognition has been postponed pending the resolution of significant uncertainties. Refer Note 3.3 for revenue recognition policy.

C17. Consolidated Financial Statements (CFS)

The Company does not have any investment in subsidiary/associate/ joint venture and hence requirement of consolidated financial statements is not applicable.

C18. Provisions and Contingencies

(i) Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	For the year ended 31 March 2022	For the year ended 31 March 2021
Provision for depreciation on investment	-	-
Provision made towards Income Tax	1,663	-
Provision towards NPA	15,854	3,772
Provision for standard assets*	(4,705)	12,388
Other provisions and contingencies**	283	717

* Includes ECL on CRE of INR 6 (Previous year: INR 13)

** Other provisions and contingencies includes ECL on loan commitment amounting to INR (236) (Previous year: INR 457) and ECL on other financials assets amounting to INR 519 (Previous year: 260)



Clix Housing Finance Limited

Annexure 1 to Notes to financial statement for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

(ii) Break up of Loan & Advances and Provisions thereon	Housing		Non-Housing	
	For the year ended 31-03-22	For the year ended 31-03-21	For the year ended 31-03-22	For the year ended 31-03-21
Standard assets				
(a) Total Outstanding Amount	13,75,754	14,66,314	6,54,958	7,79,731
(b) Provision made	12,739	14,407	6,639	9,676
Sub-Standard assets				
(a) Total Outstanding Amount	37,294	12,198	28,132	377
(b) Provision made	11,188	3,660	8,440	113
Doubtful assets - Category I				
(a) Total Outstanding Amount	-	-	-	-
(b) Provision made	-	-	-	-
Doubtful assets - Category II				
(a) Total Outstanding Amount	-	-	-	-
(b) Provision made	-	-	-	-
Doubtful assets - Category III				
(a) Total Outstanding Amount	-	-	-	-
(b) Provision made	-	-	-	-
Loss assets				
(a) Total Outstanding Amount	-	-	-	-
(b) Provision made	-	-	-	-
Total				
(a) Total Outstanding Amount	14,13,048	14,78,512	6,83,090	7,80,108
(b) Provision made	23,927	18,067	15,079	9,789

C19. Draw Down from Reserves

There has been no draw down from reserves during the financial year ended 31 March 2022 and 31 March 2021.

C20. Concentration of Deposits, Advances, Exposures and NPAs

a. Concentration of Advances *

Particulars	As at 31 March 2022	As at 31 March 2021
Total Advances to twenty largest borrowers	2,45,287	2,18,403
Percentage of Advances to twenty largest borrowers to Total Advances of the HFC	12%	10%

b. Concentration of Exposures *

Particulars	As at 31 March 2022	As at 31 March 2021
Total Exposure to twenty largest borrowers/ customers	2,58,265	2,30,179
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	12%	10%

*Gross of impairment loss allowance.

c. Concentration of NPAs

Particulars	As at 31 March 2022	As at 31 March 2021
Total exposure to top ten NPA accounts	51,546	12,575



15

Clix Housing Finance Limited
Annexure 1 to Notes to financial statement for the year ended 31 March 2022

(All amount in INR thousands, except for share data unless stated otherwise)

C21. Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector
A.	Housing Loans	
1	Individuals	2.64%
2	Builders/Project loans	-
3	Corporates	-
4	Others (specify)	-
B.	Non Housing Loans	
1	Individuals	4.12%
2	Builders/Project loans	-
3	Corporates	-
4	Others (specify)	-

C22. Movement of NPAs

Particulars	Current Year	Previous Year
(i) Net NPAs to Net Advances (%)	2.21%	0.39%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	12,575	-
(b) Additions during the year	1,02,495	12,575
(c) Reductions during the year	(12,575)	-
(d) Closing balance	65,426	12,575
(iii) Movement of Net NPAs		
(a) Opening balance	8,803	-
(b) Additions during the year	71,747	8,803
(c) Reductions during the year	(8,803)	-
(d) Closing balance	71,747	8,803
(iii) Movement of Provision for NPAs (excluding provision on standard assets)		
(a) Opening balance	3,772	-
(b) Provisions made during the year	30,750	3,772
(c) Write-off / write-back of excess provisions	(3,772)	-
(d) Closing balance	30,750	3,772

C23. Disclosure of Complaints

Sl. No.	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	43	11
(c)	No. of complaints redressed during the year	43	11
(d)	No. of complaints pending at the end of the year	-	-



108

Clix Housing Finance Limited**Annexure 1 to Notes to financial statement for the year ended 31 March 2022****C24. Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)**

There were no overseas assets as at 31 March 2022 and 31 March 2021.

C25. Off-balance Sheet SPVs sponsored

There were no off-balance sheet SPVs sponsored by the company during the year ended 31 March 2022 and 31 March 2021.

C26. Loans against security of single product - gold jewellery:

The company has not granted any loans against gold jewellery as collateral.

C27. There were 2 case (Previous year Nil) of fraud amounting to INR 14,206 (Previous year Nil) reported during the year.**C28. The previous year figures have been regrouped / reclassified in the current year as compared to the previous year, wherever necessary.****C29. Principal Business Criteria for HFCs**

"Housing finance company" shall mean a company incorporated under the Companies Act, 2013 that fulfils the following conditions:

- a) It is an NBFC whose financial assets, in the business of providing finance for housing, constitute at least 60% of its total assets (netted off by intangible assets).
- b) Out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing financing for individuals.

The Company meets the aforesaid principal business criteria for HFCs.

Particulars	As at March 31, 2022
Total Assets	27,48,209
Less: Intangible assets [#]	(1,63,301)
Net total Assets	25,84,908
Housing Finance	14,13,048
Individual Housing Finance	14,13,048
Percentage of housing finance to total assets (netted off intangible assets)**	54.67%
Percentage of individual housing finance to total assets (netted off intangible assets)**	54.67%

Intangible assets include prepaid expenses, EIS receivable, unrealised net gain on fair value changes and Other Intangible Assets.

** Registered HFCs who do not fulfil the criteria given in a) and b) above but wish to continue as HFCs shall maintain a minimum of 50% towards housing finance and 40% towards housing finance for individuals by March 31, 2022, and, a minimum of 55% towards housing finance and 45% towards housing finance for individuals by March 31, 2023.



for

Schedule to Balance Sheet of a Housing Finance Company as required in terms of Paragraph 16 of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021:

Particulars		31-Mar-22		31-Mar-21	
Liabilities side:					
(1)	Loans and advances availed by the NBFC's inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	a) Debentures : Secured	4,03,747	-	1,07,159	-
	: Unsecured	-	-	-	-
	(Other than falling within the meaning of public deposits)	-	-	-	-
	b) Deferred Credits	-	-	-	-
	c) Term Loans	5,61,857	-	5,94,752	-
	d) Inter-corporate loans and borrowing	11,00,000	-	10,50,000	-
	e) Commercial Paper	-	-	-	-
	f) Public Deposit	-	-	-	-
	g) Other Loans:-	-	-	-	-
	External commercial borrowings	-	-	-	-
	Bank overdraft	-	-	2,19,204	-
	Working Capital Demand Loan	-	-	-	-
	Finance lease obligation	-	-	-	-

Assets side:		Amount outstanding 31 March 2022	Amount outstanding 31 March 2021
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (3) below]:		
	Secured	20,96,138	22,58,620
	Unsecured	-	-
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	i) Lease assets including lease rentals under sundry		
	a) Financial lease	-	-
	b) Operating lease	-	-
	ii) Stock on hire including hire charges under sundry debtors:		
	a) Assets on hire	-	-
	b) Repossessed Assets	-	-
	iii) Other loans counting towards AFC activities		
	a) Loans where assets have been repossessed	-	-
	b) Loans other than (a) above	-	-
(4)	Break-up of Investments:		
	Current investments:		
	1. Quoted:		
	(i) Shares: (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	1,55,318	3,42,041
	(iv) Government Securities	-	-
	(v) Others	-	-
	2. Unquoted:		
	(i) Shares: (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-
	Long Term investments:		
	1. Quoted:		
	(i) Shares: (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-
	2. Unquoted:		
	(i) Shares: (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-



76

(5) Borrower group-wise classification of assets financed as in (2) and (3) above:						
Category	Amount net of provisions					
	31-Mar-22			31-Mar-21		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	20,57,132	-	20,57,132	22,30,764	-	22,30,764
Total	20,57,132	-	20,57,132	22,30,764	-	22,30,764

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):				
Category	31-Mar-22		31-Mar-21	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties:-				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	1,55,318	1,55,318	3,42,041	3,42,041
Total	1,55,318	1,55,318	3,42,041	3,42,041

(7) Other Information		31-Mar-22	31-Mar-21
(i)	Gross Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	65,426	12,575
(ii)	Net Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	71,747	8,803
(iii)	Assets acquired in satisfaction of debt	-	-

