Mahindra HOME FINANCE

Mahindra Rural Housing Finance Ltd. Sadhana House, 2nd Floon, 570, P. B. Marg, Worli, Mumbai 400 018, India.

Tel: +91 22 66523500 Fax:+91 22 24972741

21st October 2022

The General Manager-Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Name of the Scrip: Mahindra Rural Housing Finance Limited

Dear Sir,

Sub.: Outcome of the Board Meeting held today i.e. on 21st October 2022

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we wish to inform you that the Board of Directors at its Meeting held today i.e. 21st October 2022 has, *inter alia*;

- 1. Approved the Un-audited Limited Review Financial Results of the Company for the quarter and half-year ended 30th September 2022. Accordingly, we are enclosing:
 - i. A copy of the Un-audited Limited Review Financial Results of the Company for the quarter and half-year ended 30th September 2022.
 - ii. Limited Review Report, issued by Statutory Auditors, Gokhale & Sathe, Chartered Accountants on the aforesaid Financial Results.
- iii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations, which are part of the Financial Results.
- iv. Details of Related Party Transactions for the half-year ended 30th September 2022.
- v. Security Cover as on 30th September 2022.



Mahindra FINANCE

Regd. Office: Mahindra Towers, 4th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India Tel: +91 22 66526000 | Fax: +91 22 24984170/71 | www.mahindrahomefinance.com CIN: U65922MH2007PLC169791 Email: investorhelpline.mrhfl@mahindra.com

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2. Renewed the approval for the issue of Non-Convertible Debentures (including Secured and Unsecured Debentures) / Subordinated Debt on a private placement basis / retail issue, within the overall borrowing limits of the Company. There is no change in limits earlier approved. Renewed approval is granted to comply with the regulatory provision which requires that the offer document for private placement shall be issued within a maximum period of 6 months from the date of the Board Resolution authorizing the issue.

Please take the above on record.

Thanking you.

Yours faithfully,

For Mahindra Rural Housing Finance Limited

Navin Joshi Company Secretary

Encl: A/a.





304/308/309, udyog mandir no 1, 7-c, bhagoji keer marg, mahim, mumbai 400 016.

Limited Review Report on unaudited quarterly Ind AS Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Mahindra Rural Housing Finance Limited for the quarter and half year ended September 30, 2022.

To The Board of Directors of Mahindra Rural Housing Finance Limited

- 1. We have reviewed the accompanying Statement of unaudited Ind AS Financial Results of Mahindra Rural Housing Finance Limited ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
- 2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors in its meeting held on October 21, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. The unaudited financial results of the Company for the quarter and half year ended September 30, 2021 included in the Statement have been reviewed by the predecessor auditor who had issued unmodified conclusion vide their report dated October 21, 2021. These have not been reviewed by us and we have relied upon the report of the predecessor auditor made available to us by the Company for the purpose of our limited review. Our conclusion on the Statement is not modified in respect of this matter.

For Gokhale & Sathe Chartered Accountants Firm Regn. No.103264W

ing/elicu

Rahul Joglekar Partner Membership No.:129389 UDIN: 22129389BANWJX3867

Place: Mumbai Date: October 21, 2022.



Mahindra Rural Housing Finance Limited CIN: U65922MH2007PLC169791

Registered Office: Mahindra Towers, P.K.Kurne Chowk, Worli, Mumbai 400 018. • Corporate Office: Sadhana House, 2nd Floor, Behind Mahindra Towers, 570, P.B. Marg, Worli, Mumbai 400 018. Telephone No. : 91 22 6652 3500

Website : www.mahindrahomefinance.com ; Email : customercare.mrhfi@mahfin.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

Line 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2022 2021 2021 2022 2021 <th< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>Rs. in lakhs</th></th<>								Rs. in lakhs
Exercise from operations 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2021 2022 2021 2				Quarter ended		Half ye	ar ended	Year ended
Reveaue from operations 22,187.07 31,976.33 34,957.68 64,163.40 67,465 ii) Netest income 12,187.07 31,976.33 34,957.68 64,163.40 67,465 iii) Net gain (loss) on financial instruments 22,187.07 31,976.33 34,957.68 64,163.40 67,465 Iii) Net gain (loss) on first value changes and derecognised financial instruments 23,798.64 322,891.11 36,647.57 65,689.75 69,48 II Other income 16.25 5.22 12.78 21.47 1 III Total reveaue from operations 32,798.64 32,299.11 36,647.57 65,689.75 69,45 III Total income (1+1) 32,814.59 32,280.63 36,0461.35 65,711.22 69,47 IV increace costs 19,879.72 88.71 10.87 123.72 711.52 23,700 IV) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74.4668.95 4,068.95 4,068.95 4,093.43 224.17 9,178.31 5,866 IV		Particulars					30 September 2021	31 March 2022
i) Interest income 32,187.07 31,976.33 34,957.68 64,163.40 67,46 ii) Net gan / (loss) on fair value changes and derecognised 187.56 479.92 70.17 667.48 11 iii) Net gan / (loss) on fair value changes and derecognised 187.56 479.92 70.17 667.48 11.47 iii) Other income 32,798.64 32,891.11 36.647.57 65.689.75 69.45 iii) Other income 16.25 5.22 12.47 11 11 71 71.17 667.14 11 20.94.13 56.689.75 69.45 11.22 69.74 11.37 iii) Tomatice costs 16.25 5.22 12.47 11 10.86.041.35 65.711.42 69.47 71.42 20.94.7 71.55 12.497.32 12.497.32 12.497.31 24.900.97 27.36 11.42 23.71.14 20.306.10 11.42.2 23.71.14 20.306.10 11.42 23.71.14 20.306.10 11.42.2 23.70.01 11.72 12.49.31 24.900.97 27.36 11.42.8 20.37.00 10.78.78 14.28 11.29 12.49.31 5.49.45 11.42.8			Unaudited	Unaudited	Unaudited	Unsudited	Unaudited	Audited
ii) Fees and commission income infinincial instruments 187.56 479.92 70.17 667.43 11 iii) Net gain / (loss) on fair value changes and derecognised financial instruments 424.01 434.86 1.019.72 858.87 1.87 I Total reveaue from operations 32,798.64 32,891.11 36,047.57 65,689.75 69,45 II Other income 16.25 5.22 13.78 21.47 1 III Total income (I+1I) 32,896.33 3,6061.35 65,711.22 69,45 ii) Frees and commission expense 184.71 130.87 123.72 315.58 17 iii) Department on financial instruments 871.07 6,243.15 5,044.51 7,114.22 23,000 iv) Depreciation and amonization and impairment 597.27 48.091.48 7,991.49 18,779.52 14,249 v) Ober expenses 4,668.95 4,509.36 3,241.17 9,178.19 5,866 IV Total expense (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,145 v) Ober expenses 10.11.10 4,668.95 4,509.32 3,350.60 (146		Revenue from operations						
ii) Fees and commission income infinincial instruments 187.56 479.92 70.17 667.43 11 iii) Net gain / (loss) on fair value changes and derecognised financial instruments 424.01 434.86 1.019.72 858.87 1.87 I Total reveaue from operations 32,798.64 32,891.11 36,047.57 65,689.75 69,45 II Other income 16.25 5.22 13.78 21.47 1 III Total income (I+1I) 32,896.33 3,6061.35 65,711.22 69,45 ii) Frees and commission expense 184.71 130.87 123.72 315.58 17 iii) Department on financial instruments 871.07 6,243.15 5,044.51 7,114.22 23,000 iv) Depreciation and amonization and impairment 597.27 48.091.48 7,991.49 18,779.52 14,249 v) Ober expenses 4,668.95 4,509.36 3,241.17 9,178.19 5,866 IV Total expense (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,145 v) Ober expenses 10.11.10 4,668.95 4,509.32 3,350.60 (146	i	i) Interest income	32,187,07	31,976,33	34.957.68	64,163,40	67,466.29	1,34,469.03
iii) Net gain / (loss) on fair value changes and derecognised financial instruments 424.01 434.86 1,019.72 858.87 1,87 I Total revenue from operations 32,298.64 32,891.11 36,047.57 65,689.75 69,455 II Other income 162.5 5.22 13.78 21.47 1 III Total income (1+11) 32,814.89 32,896.33 36,061.35 65,711.22 69,477 Expenses 10 11,2497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,497.32 12,477.9 123.72 315.58 177 101 100.877 101.877.9 21,477 12,379.9 14,477.32 12,479.32 14,477.32 12,479.32 14,477.32 12,479.32 14,579.52 14,477.32 12,479.32 14,579.52 14,599.36 3,241.17 9,178.31 5,860 iv) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74.49 14,569.33 3,269.43 2,26,57.36 32,269.94 6,656.39 14,468.95		*	1 1		· ·		116,79	248.70
II Other income III Total income (I+II) Expenses 1) Finance costs 1) Finance costs 1) Finance costs 1) Finance costs 12,497.32 1) Point finance costs 12,497.32 1) Other expenses 12,497.32 1) Other expenses 12,497.32 1) Other expenses 12,497.32 1) Other expenses 11,297.32 1) V Total expenses (IV) 28,657.36 V Profit / (Loss) before tax (III -IV) VI Tax expense : (i) Current tax 10,137.41 (ii) Deferred tax 10,137.41 (iii) Excess) / Short Provision for Income Tax - eattler years (iii) Deferred tax 10,137.41 (iii) Deferred tax 10,137.41 (iii) Deferred tax 10,137.41 (iii) Other comprehensive Income 10,137.41 (A) (i) Hems that will not be reclassified to prof		i) Net gain / (loss) on fair value changes and derecognised					1,875.03	2,976.70
II Other income III Total income (I+II) Expenses 1) Finance costs 1) Finance costs 1) Finance costs 1) Finance costs 12,497.32 1) Point finance costs 12,497.32 1) Other expenses 12,497.32 1) Other expenses 12,497.32 1) Other expenses 12,497.32 1) Other expenses 11,297.32 1) V Total expenses (IV) 28,657.36 V Profit / (Loss) before tax (III -IV) VI Tax expense : (i) Current tax 10,137.41 (ii) Deferred tax 10,137.41 (iii) Excess) / Short Provision for Income Tax - eattler years (iii) Deferred tax 10,137.41 (iii) Deferred tax 10,137.41 (iii) Deferred tax 10,137.41 (iii) Other comprehensive Income 10,137.41 (A) (i) Hems that will not be reclassified to prof	r	Total revenue from operations	31 708 64	37 801 11	36 047 57	65 680 75	69,458.11	1,37,694.43
III Total income (I+1I) 32,814.89 32,896,33 36,061,35 65,711,22 69,47 Expenses i) Finance costs 12,497,32 12,403,65 13,294,31 24,900,97 27,36 ii) Jerger and commission expense 184,71 130,85 13,294,31 24,900,97 27,36 iv) Employed benefits expenses 9,838,04 8,901,48 7,291,19 18,739,92 14,28 v) Depreciation and amorization and impairment 597,27 480,92 370,06 1,078,19 74 v) Other expenses 4,668,95 4,509,36 3,241,17 9,178,31 5,86 IV Total expenses (IV) 28,657,36 32,669,43 29,364,96 61,326,79 72,14 V Profit / (Loss) before tax (III -IV) 4,157,53 226,90 6,696,39 4,384,43 (2,67) VI Tax expense : 0 0 0,448,60 - 813,20 (2,667,11,22 6,633,20 (ii) Deferred tax (iii) Cass) for the period / year (V-VI) 3,105,66 - - 66,63 - - 66,63		-					15.55	54.51
Expenses i) Finance costs i2,497,32 i2,403,65 i3,294,31 24,900,97 27,36 ii) Impairment on financial instruments 871,07 6,233,15 5,044,51 7,114,22 23,700 iv) Depreciation and amortization and impairment 97,838,044,51 7,114,22 23,700 iv) Depreciation and amortization and impairment 97,828,044,51 7,114,22 23,700 vi) Other expenses 9,838,044,87 7,291,19 18,79,95,22 14,289 iv) Depreciation and amortization and impairment 597,27 480.92 370,06 1,078,19 74,197,32 vi) Other expenses 4,668.95 4,509,36 3,241,17 9,178,31 5,866 IV Total expense (IV) 28,657,36 32,669,43 29,364,96 61,326,79 72,144 V Profit / (Loss) before tax (III -IV) 4,157,53 226,90 6,696,39 4,384,43 (2,67,97 VI Tax expense : (i) Current tax 620,61 (466,61) 2,023,12 1,033,83 (60) VII Profit / (Loss) for the period / year (V-VI) <td></td> <td>Siller income</td> <td>10.25</td> <td>3.62</td> <td>15.78</td> <td>21.47</td> <td>13.33</td> <td></td>		Siller income	10.25	3.62	15.78	21.47	13.33	
i) Finance costs 12,497.32 12,497.32 12,493.65 13,294.31 24,900.97 27,36 ii) Fees and commission expense 184.71 130.87 123.72 315.58 17 iii) Imployce benefits expenses 9,838.04 8,901.48 7,291.19 18,739.52 14,280 v) Depreciation and amortization and impairment 9,838.04 8,901.48 7,291.19 18,739.52 14,280 v) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74.4 vi) Other expenses 4,668.95 4,509.36 3,241.17 9,178.31 5,860 IV Total expense (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,145 v Profit / (Loss) before tax (III -IV) 4,157.53 226.90 6,696.39 4,384.43 (2,67) vII Deferred tax 620.61 (448.60 - 813.20 66.63 - 66.63 - 66.63 - 66.63 - 66.63 - 66.63 - 66.63 - 66.63 - 66.63 - - 66.63	m	Total income (I+11)	32,814.89	32,896,33	36,061.35	65,711,22	69,473.66	1,37,748.94
ii) Fees and commission expense 184.71 130.87 123.72 315.58 177 iii) Impairment on financial instruments 871.07 6,243.15 5,044.51 7,114.22 23,70 iv) Employce benefits expenses 9,838.04 8,901.48 7,291.19 18,739.52 14,28 v) Opereciation and amortization and impairment 9,838.04 8,901.48 7,291.19 18,739.52 14,28 v) Other expenses 4,668.95 4,509.36 3,241.17 9,178.31 5,866 IV Total expenses (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,14 v Profit / (Loss) before tax (III -IV) 4,157.53 226.50 6,696.39 4,384.43 (2,67) vII Tax expense : 620.61 (466.61) 2,072.12 154.00 (80) (iii) Deferred tax		Expenses						
iii) Impairment on financial instruments 871.07 6,243.15 5,044.51 7,114.22 23,70 iv) Employee benefits expenses 9,838.04 8,901.48 7,291.19 18,779.52 14,28 v) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74; v) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74; v) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74; v) Other expenses 4,668.95 4,509.36 3,241.17 9,178.31 5,866 IV Total expenses (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,14; v Profit / (Loss) before tax (III -IV) 4,157.53 226.90 6,696.39 4,384.43 (2,67) VI Tax expense : 620.61 (466.61) 2,023.12 1,54.00 (80) (ii) Deferred tax </td <td>i</td> <td>) Finance costs</td> <td>12,497.32</td> <td>12,403.65</td> <td>13,294.31</td> <td>24,900.97</td> <td>27,367.52</td> <td>51,808.48</td>	i) Finance costs	12,497.32	12,403.65	13,294.31	24,900.97	27,367.52	51,808.48
iv) Employee benefits expenses 9,838.04 8,901.48 7,291.19 18,739.52 14,280 v) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 74. vi) Other expenses 4,668.95 4,509.36 3,241.17 9,178.31 5,860 IV Total expenses (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,142 V Profit / (Loss) before tax (III -IV) 4,157.53 226.90 6,696.39 4,384.43 (2,67) VI Tax expense : 364.60 448.60 - 813.20 -	i) Fees and commission expense	184.71	130.87	123.72	315.58	179.88	363.48
v) Depreciation and amortization and impairment 597.27 480.92 370.06 1,078.19 744 vi) Other expenses 4,668.95 4,509.36 3,241.17 9,178.31 5,864 IV Total expenses (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,144 V Profit / (Loss) before tax (III -IV) 4,157.53 226.90 6,696.39 4,384.43 (2,67) VI Tax expense : 364.60 - 813.20 620.61 (466.61) 2,023.12 154.00 (800) (ii) Deferred tax (iii) (Excess) / Short Provision for Income Tax - eartiler years 66.63 - - 66.63 VII Profit / (Loss) for the period / year (V-VI) 3,105.69 244.91 4,673.27 3,350.60 (1,86) VIII Other Comprehensive Income 56.08 (124.91) (68.77) (68.83) - (ii) Income tax relating to the alwave 56.08 (124.91) (68.77) (68.83) - (iii) Income tax relating to the alwave 56.08 (124.91) (68.73) (68.83) - (iii) Income tax relating to the alwave <td>ii</td> <td>i) Impairment on financial instruments</td> <td>871.07</td> <td>6,243.15</td> <td>5,044.51</td> <td>7,114.22</td> <td>23,705.37</td> <td>31,884.47</td>	ii	i) Impairment on financial instruments	871.07	6,243.15	5,044.51	7,114.22	23,705.37	31,884.47
vi) Other expenses 4,668.95 4,509.36 3,241.17 9,178.31 5,866 IV Total expenses (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,144 V Profit / (Loss) before tax (III -IV) 4,157.53 226.90 6,696.39 4,384.43 (2,67) VI Tax expense : (i) Current tax 364.60 448.60 - 813.20 (iii) Deferred tax (iii) Excess) / Short Provision for Income Tax - eattler years 364.60 448.60 - 813.20 VII Profit / (Loss) for the period / year (V-VI) 3,105.69 244.91 4,673.27 3,350.60 (1,862) VIII Other Comprehensive Income (A) (i) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the alwave Subtotal (A) 56.08 (124.91) (68.83) (64.12) (B) (i) Items that will be reclassified to profit or loss - Retigating to the alwave Subtotal (A) 15.76 (310.82) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (272.31) (13.97) 78.23 6.16 74.26 (20.80) (14.12) <td>ív</td> <td> Pimployee benefits expenses </td> <td>9,838.04</td> <td>8,901.48</td> <td>7,291.19</td> <td>18,739.52</td> <td>14,286.22</td> <td>32,131.33</td>	ív	 Pimployee benefits expenses 	9,838.04	8,901.48	7,291.19	18,739.52	14,286.22	32,131.33
IV Total expenses (IV) 28,657.36 32,669.43 29,364.96 61,326.79 72,14 V Profit / (Loss) before tax (III -IV) 4,157.53 226.90 6,696.39 4,384.43 (2,67) VI Tax expense : (i) Current tax (ii) Deferred tax (iii) Excess) / Short Provision for Income Tax - eattier years 364.60 - 813.20 VII Profit / (Loss) for the period / year (V-VI) 66.63 - 66.63 VIII Other Comprehensive Income (A) (i) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the alwave Subtotal (A) (124.91) (68.37) (68.83) 0 (B) (i) Items that will not be reclassified to profit or loss - Net gain / (loss) on det instruments through OCI (ii) Income tax impact thereon Subtotal (B) 11.79 (232.59) (18.32) (220.80) (18 IX Total Comprehensive Income (VII+VIII) 11.79 (323.259) (18.32) (220.80) (18	v	 Depreciation and amortization and impairment 	597.27	480.92	370.06	1,078,19	745.70	1,510.48
V Profit / (Loss) before tax (III -IV) VI Tax expense : (i) Current tax (ii) Deferred tax (iii) (Excess) / Short Provision for Income Tax - eattler years VII Profit / (Loss) for the period / year (V-VI) VII Profit / (Loss) for the period / year (V-VI) VII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the alayye - Net gain / (loss) on debt instruments through OCI (iii) Income tax impact thereon Subtotal (B) Other Comprehensive Income 15.76 (310.82) (24.48) (24.48) (295.06) (24.48) IX Total Comprehensive Income (VII+VIII) 11.79 (33.75 (326.06) (31.15) (4603.79 (31.15) (4603.79 (30.78.29) (18.72) (18.72)	v	i) Other expenses	4,668.95	4,509.36	3,241.17	9,178.31	5,860,50	14,278.69
VI Tax expense : (i) Current tax (ii) Deferred tax (iii) Cheered tax (iii) (Excess) / Short Provision for Income Tax - eattier years (iii) (Excess) / Short Provision for Income Tax - eattier years (iii) (Excess) / Short Provision for Income Tax - eattier years VII 364.60 448.60 - 813.20 (66.63 VII Profit / (Loss) for the period / year (V-VI) 66.63 - - 66.63 VIII Profit / (Loss) for the period / year (V-VI) 3,105.69 244.91 4,673.27 3,350.60 (1,862) VIII Other Comprehensive Income (A) (1) Hems that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the alwave - Net gain / (loss) on debt instruments through OCI (ii) Income tax impact thereon Subtotal (B) Other Comprehensive Income IX 11.79 (232.59) (18.32) (22.80) (18.22) IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII) - - - -	īv	Total expenses (IV)	28,657.36	32,669.43	29,364.96	61,326.79	72,145,19	1,31,976.93
VI Tax expense : (i) Current tax (ii) Deferred tax (iii) Deferred tax (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (iii) (Excess) / Short Provision for Income Tax - eatlier years (A) (I) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the alarve (A) (I) Items that will be reclassified to profit or loss - Net gain / (loss) on debt instruments through OCI (ii) Income tax impact thereon Subtotal (B) Other Comprehensive Income IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII) Short Provision for Income Tax - eatling / gear (Loss) for the period / year (Loss) for the period / year (VII+VIII) (Bi (I) Income Income / (Loss) for the period / year (Loss) for the period / year (VII+VIII) (Bi (I) Income Income / (Loss) for the period / year (Loss) for the period / year (Loss) for the period / year (VII+VIII) (Bi (I) Income Income / (Loss) for the period / year (I) Income Income / (Loss) for the period / year (VII+VIII) (Bi (I) Income Income / (Loss) for the period / yea	v	Profit / (Loss) before tax (III -IV)	4,157,53	226.90	6.696.39	4,384,43	(2,671.53)	5,772.01
(i) Current tax 364.60 448.60 813.20 (ii) Deferred tax 620.61 (466.61) 2,023.12 154.00 (809 (iii) Excess) / Short Provision for Income Tax - earlier years 66.63 66.63 66.63 66.63 VII Profit / (Loss) for the period / year (V-VI) 3,105.69 244.91 4,673.27 3,350.60 (1,86) VIII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss 56.08 (124.91) (68.37) (68.83) 6 (ii) Income tax relating to the abuve (14.12) 31.44 17.21 17.32 (1 (B) (i) Items that will be reclassified to profit or loss .	VI							
(iii) (Excess) / Short Provision for Income Tax - earlier years 66.63 - - 66.63 VII Profit / (Loss) for the period / year (V-VI) 3,105.69 244.91 4,673.27 3,350.60 (1,862) VIII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss - 66.63 - - 66.63 (1,862) VIII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss - 66.63 (1,862) (ii) Income tax relating to the almove (14.12) 31.44 17.21 17.32 (1 (B) (i) Items that will be reclassified to profit or loss - - 66.63 - - (B) (i) Items that will be reclassified to profit or loss - - 66.63 - - (B) (i) Items that will be reclassified to profit or loss -		-	364.60	448.60	-	813.20		4,385.77
VII Profit / (Loss) for the period / year (V-VI) VII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the advave Subtotal (A) 1051.84 (18.01) 2,023.12 1,033.83 (809 VIII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the advave Subtotal (A) 56.08 (124.91) (68.37) (68.83) (6 (B) (i) Items that will be reclassified to profit or loss - Net gain / (loss) on debt instruments through OC1 (ii) Income tax impact thereon Subtotal (B) 15.76 (310.82) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (25.37) (1.179 (232.59)		(ii) Deferred tax	620.61	(466.61)	2,023.12	154.00	(809.38)	(3,150.64
VII Profit / (Loss) for the period / year (V-VI) 3,105.69 244.91 4,673.27 3,350.60 (1,86) VIII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss 56.08 (124.91) (68.37) (68.83) (71.12) (71.32) (10.81) (71.12) (71.32) (10.81) (71.12)		(iii) (Excess) / Short Provision for Income Tax - earlier years	66.63	-	-	66.63	-	(236.39)
VIII Other Comprehensive Income (A) (1) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the above Subtotal (A) (B) (i) Items that will be reclassified to profit or loss - Net gain / (loss) on debt instruments through OCI (iii) Income tax impact thereon Subtotal (B) Other Comprehensive Income IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII)			1,051,84	(18.01)	2,023,12	1,033.83	(809.38)	998.74
(A) (1) Items that will not be reclassified to profit or loss . Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the above (14.12) Subtotal (A) (14.12) (B) (i) Items that will be reclassified to profit or loss (14.12) - Net gain / (loss) on debt instruments through OCI (15.76) (ii) Income tax impact thereon (3.97) Subtotal (B) (1.79) Other Comprehensive Income (1.79) IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII) (1.85)	VII	Profit / (Loss) for the period / year (V-VI)	3,105.69	244.91	4,673,27	3,350.60	(1,862.15)	4,773.27
- Remeasurement gain / (loss) on defined benefit plans (ii) Income tax relating to the above 56.08 (124.91) (68.37) (68.83) (60.11) Subtotal (A) (14.12) 31.44 17.21 17.32 (10.11) (B) (i) Items that will be reclassified to profit or loss (14.12) 31.44 17.21 17.32 (10.11) (B) (i) Items that will be reclassified to profit or loss (14.12) 31.44 17.21 17.32 (10.11) (B) (i) Items that will be reclassified to profit or loss (14.12) 31.44 17.21 17.32 (10.11) (ii) Income tax impact thereon (15.76) (310.82) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (295.06) (24.48) (20.11) (20.11) (20.11) (20.11) (20.11) (20.11) (20.12) (20.11) (20.11) <td>vm</td> <td>Other Comprehensive Income</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	vm	Other Comprehensive Income						
(ii) Income tax relating to the above (14.12) 31.44 17.21 17.32 (1 Subtotal (A) (B) (i) Items that will be reclassified to profit or loss (B) (i) Items that will be reclassified to profit or loss (B) (i) Items that will be reclassified to profit or loss (B) (i) Items that will be reclassified to profit or loss (B) (i) Items that will be reclassified to profit or loss (B) (i) Items that will be reclassified to profit or loss (B) (ii) Income tax impact thereon (II.79) (232.59) (I8.32) (220.80) (II.832) (210.80) (II.832		(A) (i) Items that will not be reclassified to profit or loss						
Subtotal (A) 41.96 (93.47) (51.16) (51.51) 4 (B) (i) Items that will be reclassified to profit or loss - Net gain / (loss) on debt instruments through OCI 15.76 (310.82) (24.48) (295.06) (24.48) (ii) Income tax impact thereon (3.97) 78.23 6.16 74.26 6 Subtotal (B) 11.79 (232.59) (18.32) (220.80) (18 Other Comprehensive Income 53.75 (326.06) (69.48) (272.31) (13 IX Total Comprehensive Income / (Loss) for the period / year 3,159.44 (81.15) 4,603.79 3,078.29 (1,875			56.08	(124.91)	(68.37)	· · ·	6.05	(135,82)
(B) (i) Items that will be reclassified to profit or loss							(1.52)	34.18
- Net gain / (loss) on debt instruments through OCI 15.76 (310.82) (24.48) (295.06) (24.48) (ii) Income tax impact thereon (3.97) 78.23 6.16 74.26 (20.00) Subtotal (B) (1.79 (232.59) (18.32) (220.80) (18.32) Other Comprehensive Income (53.75 (326.06) (69.48) (272.31) (13.97) IX Total Comprehensive Income / (Loss) for the period / year (1,15) 4,603.79 3,078.29 (1,875)			41,96	(93.47)	(51.16)	(51,51)	4.53	(101.64)
(ii) Income tax impact thereon (3.97) 78.23 6.16 74.26 (c) Subtotal (B) 0ther Comprehensive Income 11.79 (232.59) (18.32) (220.80) (18.32) IX Total Comprehensive Income / (Loss) for the period / year 3,159.44 (81.15) 4,603.79 3,078.29 (1,875)								
Subtotal (B) 11.79 (232.59) (18.32) (220.80) (18.32) Other Comprehensive Income 53.75 (326.06) (69.48) (272.31) (13.32) IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII) 3,159.44 (81.15) 4,603.79 3,078.29 (1,875)				· ·	• •			(86.22)
Other Comprehensive Income 53.75 (326.06) (69.48) (272.31) (13 IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII) 3,159.44 (81.15) 4,603.79 3,078.29 (1,875)		• •					6.16	21.70
IX Total Comprehensive Income / (Loss) for the period / year (VII+VIII) (X11+VIII) (X12+VIII) (X13+VII) (X13+VIII) (X13+V							(18.32)	(64.52)
(VII+VIII)		Other Comprehensive Income	53.75	(326.06)	(69.48)	(272.31)	(13.79)	(166,16)
	IX	, , , , ,	3,159.44	(81.15)	4,603.79	3,078.29	(1,875.94)	4,607.11
X Earnings per equity share #	х							
(Face value - Rs. 10/- per share)		•	2.0	0.20	2.04	2.75	(1.63)	3.92
		• •					(1.53) (1.53)	3.92

Earnings per share for the interim period is not annualised.





Notes:

1) The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and accordingly, these financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 ('the Act'), and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'). The accounting policies and methods followed for the current period are consistent in approach to that adopted in the audited financial statements for the previous year ended 31 March 2022.

Any application guidance/ clarifications/ directions issued by The National Housing Bank (the NHB), The Reserve Bank of India (the RBI) or other regulators are implemented as and when they are issued / applicable.

 Disclosure as per format prescribed under circular no.RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the half year ended 30 September 2022 for the restructuring plans implemented as per RBI circular dated 6 August 2020.

					Rs. in lakhs
Type of barrawer	Exposure to accounts classified as Standard consequent to implementation of resolution plan ~ Position as at the end of the previous half-year (A)	into NPA during the half-year *	written off during	borrowers during the balf-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half- year **
Personal Loans	-	-	-	-	-
Corporate persons		-		-	-
Of which, MSMEs	-		-	-	-
Others - Housing Loan	300.90	34.80	-	46.01	264.52

* Represents amount outstanding as at 31 March 2022

** Represents amount outstanding as at 30 September 2022

Disclosure as per format prescribed under circular no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 for the half year ended 30 September 2022 for the restructuring plans implemented as per RBI circular dated 5 May 2021.

					Rs. in lakhs
	Exposure to	Of (A), aggregate		Of (A) Aniount	Exposure to
	accounts		written off during	paid by the	accounts.
	classified as	into NPA during		borrowers during	classified as
	Standard	the half-year ***		the half-year	Standard
	consequent to				consequent to
Type of borrower	implementation of	1			implementation of
1704 01 001 0100	resolution plan -				resolution plan -
	Position as at the				Position as at the
	end of the				end of this half-
	previous half-year				усяг ****
	(A)				
Personal Loans .	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs		-		-	-
Others - Housing Loan	2,24,463.09	54,319.72		40,808.15	1,63,872.28

*** Represents amount outstanding as at 31 March 2022

**** Represents amount outstanding as at 30 September 2022

The Company has a cumulative management overlay on restructured assets of Rs. 2,282.36 lakhs as at 30 September 2022 under RBI circular no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 on Resolution Framework - 2.0 : Resolution of Covid-19 related stress of Individuals and Small Businesses dated 5 May 2021.

3) On 12 November 2021, The Reserve Bank of India (the RBI) issued circular no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22, requiring changes to and clarifying certain aspects of Income Recognition & Asset Classification Norms (IRAC). On 15 February 2022, RBI issued another circular no. RBI/2021-2022/158 DOR.STR.REC.85/21.04.048/2021-22 providing time till 30 September 2022 for implementation of necessary systems to give effect to the requirements under the 12th November circular. The Company has since implemented the required changes effective 1 October 2022.

RBI has also clarified that this circular does not, in any way, interfere with the extant guidelines on implementation of Ind-AS by NBFCs. Accordingly, the financial results for the half year ended 30 September 2022 and previous year ended 31 March 2022 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as the Company continues to follow the extant model provisioning norms, as per the Board approved Expected Credit Loss (ECL) policy.

- 4) The Reserve Bank of India vide its circular reference RBI/2020-21/60 DOR.NBFC (HFC), CC. No. 118/03.10.136/2020-21 dated 22 October 2020 has made applicable the circular no RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards, outlining the requirement to create an Impairment Reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 exceed the total provision required under IRACP (including standard asset provisioning) as at 30 September 2022 and accordingly, no amount is required to be transferred to Impairment Reserve.
- 5) As per the MRHFL Employee Stock Option Scheme 2017, a new grant of 1,37,263 shares is made to eligible employees (face value Rs. 10/- each) by the Nomination and Remuneration Committee at its meeting held on 19th October 2022. In the previous year ending 31 March 2022, 9,43,708 shares were granted to the eligible employees.





- 6) The above financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 21 October 2022.
- 7) A limited review of the financial results for the quarter and half year ended 30 September 2022 has been carried out by the Statutory Auditors of the Company.
- 8) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 9) All secured Non-Convertible Debentures (NCDs) issued by the Company are secured by pari-passu charge on its Pune office and/or exclusive charge on receivables under loan contracts, owned assets and book debts to the extent of 100% of outstanding secured NCDs.
- 10) The commercial paper have been listed on the BSE Limited in accordance with Securities and Exchange Board of India (SEBI) circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115, as amended. The outstanding balance of commercial paper borrowings as on 30 September 2022 is NIL.
- 11) Security cover available as on 30 September 2022 in case of listed secured debt securities is 1.07 and on unsecured debt is 1.18.
- 12) Consequent to his resignation, Mr. Rajnish Agarwal ceased to be the Managing Director & Chief Executive Officer of the Company with effect from the close of business hours on 30 September 2022. The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee (NRC), and subject to the approval of shareholders of the Company, appointed Mr. Shantanu Rege as the Managing Director and Chief Executive Officer of the Company for a period of three years commencing from 1 October 2022.
- 13) Previous period figures have been regrouped/ reclassified wherever necessary, to conform to current period classification.
- 14) Additional information required to be furnished pursuant to regulation 52 (4) of the Listing Regulations is enclosed herewith as Annexure 1.

For and on behalf of the Board of Directors Mahindra Rural Housing Finance Limited



Shantanu Rege Managing Director

Date : 21 October 2022 Place : Mumbai



Annexure 1 : Compliance as per Regulation 52 (4) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

		Quarter ended		Half ye	ar ended	Year ended
Ratios	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Debt equity ratio						
((debt securities + borrowings other than debt securities + subordinated liabilities) / (equity share capital + other equiny))	4.09:1	4.47:1	4.99.1	4091	4.99:1	4 56.1
2 Debt service coverage ratio	NA	NA	NA	NA	NA	NA
3 Interest service coverage ratio	NA	NA	NA	NA		NA
4 Outstanding redeemable preference shares (nos. in Lakhs)		-			_	
5 Outstanding redeemable preference shares (Values)		-	-	-		-
6 Gross Non Performing Assets ("GNPA") (gross stage III loans/gross loans)	I . I			-		-
7 Net Worth (equity share capital + other equity) (Rs in Lakhs)	1,48,942.04	1,45,560.40	1,38,502.30	1,48,942.04	1,38,502,30	1,45,450.72
8 Current Ratio	NA	NA	NA	NA	NA	NA
9 Long term debt to working capital	NA	NA	NA	NA	NA	NA
10 Bad debts to account receivable ratio	NA	NA	NA	NA	NA	NA
11 Current liability ratio	NA	NA	NA	NA	NA	NA
12 Total debts to total assets % (Debt Securities * Borrowings (other than debt securities) * Subordinated Debts) / Total Assets	77.35%	78 29%	80,44%	77.35%	80.44%	77,99%
13 Debtors turnover ratio	NA	NA	NA	NA.	NA	NA
14 Inventory turnover	NA	NA	NA	NA	NA	NA
15 Operating margin (%)	NA	NA	NA	NA	NA	NA
16 Net profit/(loss) margin (%) (profit/(loss) after tax / total income)	9 46%	0.74%	12.96%	5.10%	-2.68%	3.47%
17 Gross Non Performing Assets ("GNPA") (gross stage III loans/gross loans)	15 13%	14 49%	16.98%	15.13%	16 98%	11.33%
18 Net Non Performing Assets ("NNPA")						
(gross stage III loans - impairment loss allowance for stage III) / (gross loans - impairment loss allowance for stage III)	11 38%	9.95%	12.72%	11.38%	12 72%	8.47%
19 Provision Coverage Ratio ("PCR") (Impairment loss allowance for Stage III / Gross Stage III Loans)	27.98%	34.79%	28.73%	27 98%	28.73%	27 54%
20 Liquidity Coverage Ratio (LCR) % (Stock of High-Quality Liquid Assets (HQLAs)/Total Net Cash Outflows over the next 30 calendar days)	42%	40%	Applicable from Dec'21 onwards	42%	Applicable from Dec'21 onwards	62%
21 Net profit / (loss) after tax (Rs. in Lakhs)	3,105.69	244.91	4,673.27	3,350,60	(1,862.15)	4,773.27
22 Earnings per share (Basic)	2 55	0.20	3.84	2.75	(1.53)	3.92

Date : 21 October 2022 Place : Mumbai



For and on behalf of the Board of Directors Mahindra Rural Housing Finance Limited

Mumbai nance

= DRoge Shantantu Rege Managing Director

	· · · · · · · · · · · · · · · · · · ·			Rs. in lakhs
	Particulars		As at 30 September 2022	As at 31 March 2022
	ASSETS		Unaudited	Audited
1)	Financial Assets			
	 Cash and cash equivalents Bank balance other then (a) above 		15,923.29	42,369.05
	 Bank balance other than (a) above Leans 		20,035.97	23,145,05
) Investments		6,92,728.04	7,02,884.34
) Other financial assets		32,841.17	61,961.34
c) Outer Infancial assets		1,464.37	1,193.50
)	Non-financial Assets		7,62,992.84	8,31,553.28
	Current tax assets (Net)		<i>ce i</i> ~ ~ ~	
) Deferred tax assets (Net)		556.26	317.86
			11,738.47	11,800.89
) Property, Plant and Equipments) Other intensible assets		8,360.52	5,029.44
) Other intangible assets		18.14	22 57
e,) Other non-financial assets		3,757,90	2,635.91
			24,431.29	19,806.67
		Total Assets	7,87,424.13	8,51,359.95
	LIABILITIES AND EQUITY			
	LIABILITIES			
)	Financial Liabilities			
-) Payables			
¢)	I) Trade payables			
	i) total outstanding dues of micro enterprises and small			31.09
	enterprises		-	21.28
	-			
	 ii) total outstanding dues of creditors other than micro enterprises and small enterprises 		5,791.63	7,505.96
	II) Other payables			
	i) total outstanding dues of micro enterprises and small		-	
	enterprises			
	ii) total outstanding dues of creditors other than micro		-	22.28
	enterprises and small enterprises			11.00
b)	Debt securities		2,98,777.47	3,34,445.20
c)	Borrowings (Other than Debt securities)		2,64,222.58	2,83,476.77
d)	Subordinated liabilities		46,035.73	46,028.50
e)	Other financial liabilities		21,370.05	30,916.87
			6,36,197.46	7,02,416.86
ł	Non-Financial Liabilities	· · · · ·		7,02,110.00
a)	Current tax liabilities (Net)		203.67	1,237.61
	Provisions		1,497.49	1,635.79
	Other non-financial liabilities		583.47	618.97
-7	· · · · · · · · · · · · · · · · · · ·		2,284.63	3,492.37
	EQUITY		aj 20 740 J	5,72.37
	Equity share capital		12,196.75	12,186.88
	Other equity		1,36,745.29	1,33,263.84
,	- ·		1,48,942.04	1,45,450.72
		Total Liabilities and Equity	7,87,424.13	8,51,359.95





STATEMENT OF CASH FLOWS

Particulars			Rs. in lakh
raficulars		Half year ended	Half year ended
		30 September 2022 Unaudited	30 September 202
CASH FLOW FROM OPERATING ACTIVITIES		Chaponed	Unaudite
Profit/(Loss) before taxes		4,384.43	(2,671.53
Add/(Less):		1,00110	(2,071.50
Adjustments to reconcile profit before tax to net cash flows			
Depreciation and amortisation expense		1,078.19	745.70
Impairment on financial instruments		9,013.52	24,414.38
Interest income		(64,163.40)	(67,466.29
Interest expense		24,733.37	27,123.13
Loss/ (profit) on sale of Property, Plant and Equipment		(5.20)	(5.40
Share based payments to employees		346.89	93.16
Profit on sale of investments in mutual funds		(1,769.40)	(802.58
Net gain / (loss) on financial instruments at FVTPL		910.53	(1,072.45
Operating profit before working capital changes	1	(25,471.07)	(19,641.88
Working capital changes in			
Loans		5,577.39	(10,810.23)
Other financial assets		(227.98)	(85.83)
Other non-financial assets		175.85	13.43
Trade payables		(1,757.89)	(244,46)
Other liabilities		(3,389.21)	(869.89)
Provisions	<u>ا</u>	(207.13) 171.03	4.78
Cash used in operations			(11,992.20)
interest received	(Ĭ+II)	(25,300.04)	(31,634.08)
Interest paid		59,728.77	73,545.56
Income tax paid (net of refunds)		(33,150.08)	(43,205.58)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)		(2,152.17)	(2,096.20)
		(873.52)	(3,390.30)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and intangible assets Proceeds from sale of Property, Plant and Equipment		(2,682.33)	(438.04)
Purchase of investments		27.89	20,11
Proceeds from sale of investments		(79,241.83)	(1,42,162.33)
		1,08,882.92	1,31,890.62
nvestments in term deposits with banks Proceeds from term deposits with banks		(19,039.52)	(60,589.22)
		22,148.60	77,450.33
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)		30,095.73	6,171.47
CASH FLOW FROM FINANCING ACTIVITIES Debt securities issued		5,000.00	1,25,000.00
Debt securities repaid		(41,000.00)	(82,300.00)
Borrowings other than debt securities issued		61,925.00	49,725.00
Borrowings other than debt securities repaid		(81,184.33)	(95,733.33)
Payment for principal portion of lease liability		(408.64)	(291.00)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	·····	(55,667.97)	(3,599.33)
VET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	·	(26,445.76)	(818.16)
Cash and Cash Equivalents at the beginning of the period		42,369.05	21,813,65
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		15,923.29	20,995.49
Components of cash and cash equivalents		- 572 - 5162	
Cash and cash equivalents at the end of the period			
Cash on hand		736.34	764.12
Balances with banks in current accounts		2,551.95	1,231.37
Term deposits with original maturity of up to 3 months		12,635.00	19,000.00
`otal		15,923.29	20,995.49





Related party disclosure

2 FIN 2 FIN 3 M/ 5 TN 4 M/ 6 IN	Details of th Name AHINDRA AND MAHINDRA YANCIAL SERVICES (JANTED	e counterparty PAN	Relationship of the	Type of Iclated party											Details of th	te fairns i ret	er-corpnrat	e deposito, a	idvances in	
1 2 56 2 510 3 510 4 610 4 610	AHINDRA AND MAHINDRA	Pan		Type of Iclated party			Value of the related			i	In case monies are due to either party as a result of the transaction col		In case any fibancial indebtedness is incursed to make or give loans, inter- corporate doposits, advances or investments		Details of the toans inter-corporate deposity, ad investments					
2 FIN 2 FIN 3 M/ 5 TN 4 M/ 6 IN			counterparty with the listed entity or its subsidiary	transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee		Value of transaction during the reporting penor	Opening balance	Closing balance	Nature of indebiedn ess [loan/ issuance of debt/ any other etc.]	Details of other indebtedn est	Cost	Tenure	Nature (foan/ advance/ untercorpora te deposit/ investment }	Interest Rate (%)	Yenure	Secured/ ensecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
2 FIN 3 FIN 4 FIN 6 M/		AAACM2931A	Holding Company	Purchase of goods or services																
3 M/ 3 STN 4 PIN 4 PIN	AHINDRA AND MAHINDRA			SELAIGES	REIMBURSEMENT TO	300,00	As per agreement	248.51	0.00	0.00										
2 ΣΤΝ 4 ΑΙ 4 ΕΙΝ	NANCIAL SERVICES LIMITED	AAACM2933R	Holding Company	Any other transaction	RELATED PARTIES	100.00	As per invoice	13.00	0.00	0.00										
4 M/	NANCIAL SERVICES LIMITED	AAAÇM2931R	Holding Company	Any other transaction	REIMBURSEMENT TO RELATED PARTIES	75.00	As per invoice	0.84	0.00	0.00										
- M.	AHINDRA AND MAHINDRA				REIMBURSEMENT TO					0.00										
	ANCIAL SERVICES UMITED	AAACM29318	Holding Company	Any other transaction	RELATED PARTIES REIMBURSEMENT FROM	100.00	As per involce	11.78	0.00	0.00										
² Fan	NANCIAL SERVICES LIMITED	444CM2931R	Holding Company	Any other transaction	RELATED PARTIES	200.00	As per invoice	1.23	0.00	0.00		1								
	AHINDRA AND MAHINORA NANCIAL SERVICES LIMITED	AAACM2931R	Holding Com-	Alley although the second	Salances - Frade and Other															
	AHINDRA AND MAHINDRA	MANGN[2931R	Holding Company Ultimate Holding	Any other transaction	Payables		As per lavoice Routine business	0,00	106.41	78.75										
/ Lriv	MITED	AAACM 3025E	Company	Purchase of fixed assets		700.00	transaction	337 19	0.00	0.00										
	AHINDRA AND MAHINDRA MITED	AAACM 3025E	Ultimate Holding Company	Any other transaction	Balancos - Trade and Other Roceivable		As per invoice	0.00	12.53											
. M/	AHINDRA AND MAHINDRA		Ultimate Holding			0.00	The per never	0.00	12.53	62.53								1		
EIN	MITED AHINDRA AND MAHINDRA	AAACM3025E	Company Ultimate Holding	Any other transaction	OTHER EXPENSES	50,00	As per involçe	1.40	0.00	0.00										
		AAACM 3025E	Company	Purchase of goods or services		125.00	As per involce	30.20	0.00	0.00										
	ANINDRA AND MAHINORA		Ultimate Holding																	
	AHINDRA AND MAHINDRA	AAACM3025E	Company Ultimate Holding	Any other transaction	OTHER EXPENSES Balances - Trade and Other	50.00	As per involce	0,01	0.00	0.00	<u> </u>									
12 [21	O3TIN	AAACM 3025E	Company	Any other transaction	Payables	0.00	As per involce	0.00	61.79	5.91										
	ARINDRA FIRST CHOICE WHEELS	44CCM0794N	Feltow Subsidiary	Purchase of goods or services		100.00	As per agreement													
14 M/	AHINDRA FIRST CHOICE WHEELS			Services	Balances - Trade and Other	100.00	· · · · · · · · · · · · · · · · · · ·	14,79	0.00	0.00				- 1						
12	AHINDRA HOLIDAYS AND	AACCM0794N	Fellow Subsidiary	Any other transaction	Payables	0.00	As per involce	0.00	5.58	6.53										
	SORTS INDIA LINAITED	AAACM6469L	Feñow Subsidiary	Interest puid		302.33	As per term sheet	302.33	0.00	0.00			[
	ATTINORA HOLIDAYS AND						Ac a bellement about							[
1.00	SORTS INDIA LIMITED AHINDRA HOLIDAYS AND	AAACM6469L	Felfow Subsidiary	Inter-corporate deposit	Balances - Trade and Other	25000.00		0.00	9000.00	9000,00										
AE:	SORTS INDIA LIMITED	AAACM6469L	Fellow Subsidiary	Any other transaction	Payables	0.00	As per term sheet	0.00	395.50	126 38										
	AHINDRA INSURANCE BROKERS	AARCM082944	Fellow Subsidiary	Interest paid			As per term sheet	801.67	0.00						1					
19 M/	AHINDRA INSURANCE BROKERS		Pedow Subscripty	interest part		801.67		801.67	0.00	0.00		<u> </u>		· · · ·						
	AHINDRA INSURANCE BROKERS	AABCM0839M	Fellow Subsidiary	Inter-corporate deposit	Advertised and a state	45000.00	As per term sheet	3425.00	0.00	0.00										
	MITEO	AA8CM0839M	Fellow Subsidiary	Any other transaction	Balances - Trade and Other Payables	0.00	As per term sheet	0.00	899.15	801.00										
21 M	AHINDRA INSURANCE BROKERS						At par term theel										1			
- ELIN	MITED AHINDRA INSURANCE BROKERS	AABCM0839M	Fellow Subsidiary	Infer-corporate deposit		000	-s ger terra snoet	7750.00	0.00	0.00										
		AABCM0839M	Follow Subsidiary	Inter-corporate deposit		0.00	As per term sheet	0.00	25700	21375						İ		Ì	101	
23	SINTERNATIONAL LIMITED	AAACN3646E	Fellow Subsidiary	Purchase of goods or			Routine business											A	1	
	STATENALONAL UMITED	ANACH 3046E	Penow Subsidiary	services		20.00	Routine hysiness	2.49	0.00	<u> </u>						î			3/	
74 NB	IS INTERNATIONAL LIMITED	AAACN36468	Fellow Subsidiary	Purchase of fixed assets			transaction	6.71	0.00	0.00	1							()	Z MI	
25 NB	S INTERNATIONAL LIMITED	AAACN3646E	Fellow Subsidiary	Any other transaction	Balances - Trade and Other Pavables		Routine business transaction	0.00	1.52	0.02								N	E.	

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			F		<u> </u>					· ···-		T		 	1		:	
26	MAHINDRA INTEGRATED BUSINESS			Purchase of goods or														
		AAGEM9780N	Fellow Subsidiary	services		1200.00	Agreement	545.53	0.00	0.00								1
														 	1	· · ·		
27	MAHINDRA INTEGRATED BUSINESS				Bafances - Trade and Other			1				-						. 1
		AAGCM9780M	Fellow Subsidiary	Any other transaction	Payables	0.00	as per involce	0.00.	26.88	70.87					ł			, '
	MAHINDRA MANULIFE							i			-			 	-			
28	INVESTMENT MANAGEMENT		JV Ultimate Holding				As per term sheet					1	-					, I
		AAICM7990C	Company	Interest paid		205.46		205.46	0.00	0.00						ŕ	L	· · · · · ·
	MAHINDRA MANULIFE																	
29	INVESTMENT MANAGEMENT		3V Eltimate Holding		Balances - Trade and Other		As per term sheet			i i	I [1 1
L		AAICM7990C	Company	Any other transaction	Payables	0.00		0.00	156.88	230.67								
	MAHINDRA MANULIFE																	
	INVESTMENT MANAGEMENT		JV Ultimate Holding				As per term sheet	-										, '
		AAICM7990C	Company	Loan		10000.00		0,00	4700.00	4700.00				 		<u></u>		
	MAHINDRA RURAL HOUSING				1 1													
	FIMANCE LIMITED EMPLOYEE						as per viluation											1
	WELFARE TRUST	AAFTM8137K		Loan		99.80		0.00	697,43	697.43				 	L	<u> </u>		
32	MEDWELL VENTURES PRIVATE		Associate of Holding															1 1
	LIMITED			Any other transaction	OTHER EXPENSES	0.05	As per involce	0.05		0.00				 				
33			Director of the															1
	MARENDRA MAIRPADY	ACNPN2417M		Any other transaction	Sitting Fees	18.00	es per approved terms		0.00	0.00				 		<u></u>		
34	NARENDRA MAIRPADY		Director of the		Balances - Trade and Other													1 1
	NARENDRA MAIRPADY	ACNPN2417M		Any other transaction	Payables	0.00	as per approved terms	0.00	7,43	000	[-			 	<u> </u>			
35	ANJALI RAINA		Director of the															. '
<u> </u>	ANJAD RAINA		Company Director of the	Any other transaction	Sitting Fees Balances - Trade and Other	18.00	is per approved terms	2.90	0.00	0.00				 	<u> </u>			
36	ANJALI RAINA			Any other transaction	Payables			0.00			!							(
<u> </u>	ANDALIKAINA		Director of the	Any other transaction	Payables	0.00	es per approved terms	0.00	7.43	0.00	ŀ∙ - ∳∙			 		+		لــــــــــــــــــــــــــــــــــــــ
37	ΙΥΟΊΤΝ ΜΕΗΤΑ	AANPM2575M		Any other transaction	Sitting Fees	10.00		2.90	0.00	0.00			i					/
	THE REPORT		Director of the	Pany other transaction	Balances - Trade and Other	18,00	as per approved terms	2.90	0,00	000				 	1			ť
38	JYOTIN MEHTA	AAHPM2575M		Any other transaction	Pavobles		as per hpproved terms	0.00	7.43	0.00								, ,
┢──		AAFP 1012 37 5W	Company	Any other transaction	rayopies	0.00	As per employment	0.00	7.43	0.00	[-			 				
39	DHARMESH VAKHARIA	ABVPV9842M	XMP of the Company	Remuneration		225.00		100.52	0.00	0.00					[(
	Press and the second		and of the sympathy			225.00	As per employment		0.00	0.00				 				
40	RAINISH AGARWAL	AEJPA5398G	KIAP of the Company	Remuneration		400.00		190,90	0.00	0.00								(
						400.00	12.5°	130,14	0.00					 				

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For and on behalf of the Sound of Directors Mabindra Rural Rossing Finance Limited

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Shantanir Rege Managing Director

Security cover as o	Column	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	84 S.	No. Startes	de la care de care	SCHERE A PRESS	China Carlos and Carlos	Rs. In Lakhs	LINE DATA AND ALSO	Company and the	NUMBER OF STREET	A.A		Lange and the second
Column A		Colum n C	Colum _{Ap} il.	Colum _{n E} lli	Column , Iv	Column _e v	Colum , wi	Column vil	Colum n J	Column K	Column L	Column M	Column N	Column C
Particulars		Exclusi ve Charge	Exclusive Chargie	Pari- Passu Charge	Pari- Passu Charge	Pari- Pessu Charge	Assets bot offered as Securit e**	Eliminati on (amount in negetive)	(Total C to H)	ns covered by	his certificate *			
4	Secured Redeemable listed (Non convertible Debenture)	Debt for which this certifica to being issued	Other Secure d	Debt for which this certifice te being issued	Assets shared by part pass debt hoder (includes debt for which this centificate is issued 8 other debt	Childr alastite pri Which Blere Is part-Pasau charge (excluding Beths coverec		debt aniount considere di more than once (clue to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive básis	Carrying Joosk velus for exclusive charge assets whore market value is not ascertainable or spillcable (For Eg. Bank Bolance, DSRA micrket value in inot applicable)	Morket Value for Part passu Charge Assots ⁴⁸	Carrying Value/book value for pari passu charge assets where mirket value is not ascentatinable of applicable (Por Eg. Bank Balanco DSRA market value is not	Total Value(=K+L+1#+ K)
					with pari-passu charge)	in column						Relating	analicable) to Column F	
		Book	Book	Yes/	Bock	Book					The second second			
ASSETS		Value	Valuo	No	Velue	Value			<u> </u>					<u> 1489 (A. 17</u>
Property Plant and Equipment				Yes	20.48	•	2,643.21		2,663,69					
Capital Work-in- Progress							-							
Right of Use Assets							5.696 83		5.696.83	1				
Goodwill							-		-					
intangable Assets							[8]4		R. 4	1				
intangible Assets ander Development									-			Not Applicable		
Investments							3284 .17		32.841.17	Ę				
Loans		1,07,303	3.29,783				2.55,642		6,92,728,04					
Frade Receivables							·		-					
Cash and cash equivalents							15923.29		15,923,29					
Bank Balance other tion Cash and cash							20035.97		20,035.97					
Others							17517		17,517,00					
Total		1.07.302.62	3,29,783,04	-	20.48		3.50.317.09	· ·	7,87,424.13	-	-		-	

. . . .



LIABILITIES											 		
Debt securities to which this certificate pertains#		1,00,324.83			63,691.80	-		63,691,80	1,00,324.83				
Other debt sharing pari-passu charge with above debt			16.488.76		16,488.76			16,488.76	16,488.76				
Other Deht										1			
Subordinated deby							46.035.73		46.035.73	1			
Borrowings		not to be filled									Not Applicable		
Bank			2,33,847.58		·		· · ·		2,33,847,58				
Debt Securities					· · · · ·	·	1,81.963,88		1,81,963.88				
Others							30,375.00		30,375.00				
Trade payables							5,791.63		5,791.63				
Lease Liabilities							6,269 82		6,269,82				
Provisions							497 49		1,497,49				
Others							15,887.37		[5,887,37				
Total	-	1,00,324.83	2,50,336,34	-	80,180,55	-	2.87,820.92	80,180,55	6,38,482.09			-	
Cover on Book		1.07							(Market)		 		
Cover on Market													
		Exclusiv e Security Cover Ratio			Pari-Passu Security Cover Ratio								
2037557032017		107%			NA					外的音乐的			1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.

This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ii This column shell include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c), other debt sharing pari- passu charge along with debt for which certificate is issued.

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

"In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under part passu). On the assets side, there shall not be climination as there is no overlap.

** Assels which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

" The market value shall be calculated as per the total value of assets mentioned in Column O.

All the assets provided as security are on the basis of book value & bence market value is not provided

includes interest accred but not due as on reporting period

* All the assets offered as security are based on Book Value

** Leaps in column 1t is not of provision

Date : 21 October 2022 Place : Mumbal For and on behalf of the Board of Directors Mahindra Rural Housing Finance Limited

itami.Reee

Managing Director

