

PNB HOUSING FINANCE LIMITED
Balance Sheet as at March 31, 2012

| | Notes | As at March 31, 2012 RUPEES | As at March 31, 2011 RUPEES |
|---------------------------------|-------|-----------------------------------|-----------------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share Capital | 2 | 300,000,000 | 300,000,000 |
| Reserves and Surplus | 3 | 3,739,658,956 | 3,064,342,108 |
| | | <u>4,039,658,956</u> | <u>3,364,342,108</u> |
| Non-Current Liabilities | | | |
| Long-term borrowings | 4 | 28,023,503,133 | 24,981,315,854 |
| Long term provisions | 5 | 324,702,987 | 283,268,802 |
| | | <u>28,348,206,120</u> | <u>25,264,584,656</u> |
| Current Liabilities | | | |
| Short-term provisions | 5 | 1,210,971,379 | 904,106,162 |
| Trade payables | 6 | 100,096,401 | 43,156,380 |
| Other current liabilities | 7 | 11,629,210,475 | 7,133,258,676 |
| | | <u>12,940,278,255</u> | <u>8,080,521,218</u> |
| TOTAL | | <u><u>45,328,143,331</u></u> | <u><u>36,709,447,982</u></u> |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| Tangible assets | 8 | 36,652,118 | 17,797,577 |
| Capital work-in-progress | | 5,326,409 | - |
| Non-current investments | 9 | 535,998,459 | 442,200,000 |
| Deferred tax assets (net) | 10 | 123,135,183 | 107,360,045 |
| Loans & Advances | 11 | 37,737,086,259 | 28,990,506,259 |
| Other non-current assets | 12 | 8,033,411 | 2,280,489 |
| | | <u>38,446,231,839</u> | <u>29,560,144,370</u> |
| Current assets | | | |
| Current investments | 13 | 3,246,891,739 | 2,665,375,618 |
| Cash and cash equivalents | 14 | 114,277,442 | 671,723,431 |
| Short-term loans and advances | 15 | 3,154,860,611 | 3,545,968,888 |
| Other current assets | 16 | 365,881,700 | 266,235,675 |
| | | <u>6,881,911,492</u> | <u>7,149,303,612</u> |
| TOTAL | | <u><u>45,328,143,331</u></u> | <u><u>36,709,447,982</u></u> |
| Significant Accounting Policies | 1 | | |

Notes '2' to '16' and '21' annexed hereto form part of the Balance Sheet

(Krishan Gopal)
Sr. Manager

(Sanjay Jain)
DGM(F) & Co. Secretary

For and on behalf of the Board

(Sanjaya Gupta)
Managing Director

Director

Director

In terms of our report of even date
For S K Kapoor & Co.
Chartered Accountants

PLACE: NEW DELHI
DATED:

(V B Singh)
Partner
M No : 073124
FR No : 000745C

PNB HOUSING FINANCE LIMITED
Profit and Loss Statement for the year ended March 31, 2012

| | Notes | For the year Ended March 31, 2012 RUPEES | For the year Ended March 31, 2011 RUPEES |
|--|-------|---|---|
| <u>REVENUE FROM OPERATIONS</u> | 17 | | |
| Interest and Other Charges | | 4,543,689,766 | 3,580,491,664 |
| Other Income | | 87,312,183 | 61,859,850 |
| TOTAL REVENUE | | 4,631,001,949 | 3,642,351,514 |
| <u>EXPENSES</u> | | | |
| Finance Cost | 18 | 3,150,507,796 | 2,296,471,128 |
| Employee benefit expense | 19 | 158,315,023 | 90,208,602 |
| Other expenses | 20 | 229,903,122 | 137,621,269 |
| Depreciation expense | | 3,678,923 | 2,829,962 |
| Provision for Doubtful Debts & Contingencies | | 35,005,712 | 82,899,228 |
| Fixed Assets Discarded/Written Off | | - | 4,961,233 |
| Bad Debts Written Off/Business Loss | | 27,742,813 | 52,226,970 |
| TOTAL EXPENSES | | 3,605,153,389 | 2,667,218,392 |
| Profit Before Tax | | 1,025,848,560 | 975,133,122 |
| Less: Provision for Tax | | 289,600,000 | 309,000,000 |
| -Current | | | |
| -Earlier years(Net) | | - | 477,388 |
| -Deferred Tax(Net) | | (15,775,138) | (28,074,176) |
| Profit After Tax | | 752,023,698 | 693,729,910 |
| Earning per equity share: (Point no.12 of Note 21) | | | |
| -Basic | | 25.07 | 23.12 |
| -Diluted | | 18.82 | 18.46 |
| Significant Accounting Policies | 1 | | |
| Notes '17' to '21' annexed hereto form part of the Profit & Loss Statement | | | |

(Krishan Gopal)
Sr. Manager

(Sanjay Jain)
DGM(F) & Co. Secretary

For and on behalf of the Board

(Sanjaya Gupta)
Managing Director

Director

Director

In terms of our report of even date
For S K Kapoor & Co.
Chartered Accountants

PLACE: NEW DELHI
DATED:

(V B Singh)
Partner
M No : 073124
FR No : 000745C

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2012

NOTE: 1

SIGNIFICANT ACCOUNTING POLICIES

1. GENERAL METHOD AND SYSTEM OF ACCOUNTING

The financial statements are prepared under the historical cost convention on accrual basis of accounting and in accordance with accounting principles generally accepted in India. The Financial Statements comply in all material aspects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, the relevant provisions of the Companies Act, 1956, the National Housing Bank Act, 1987 and the Housing Finance Companies (NHB) Directions, 2010 as amended from time to time.

Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.

2. USE OF ESTIMATES:

The preparation of financial statements require the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

3. REVENUE RECOGNITION

(a) FEE AND OTHER CHARGES

Income from fee and other charges viz. Administrative Fee, Processing Fee, Penal Interest on Overdue/Additional Interest on Defaults, Pre-payment charges etc. is recognised on receipt basis.

(b) INCOME FROM INVESTMENT

Interest income on Bonds and Government Securities is recognized on accrual basis. Dividend income is accounted for in the year in which the same is received. The gain / loss on account of long term Investment at discount / premium in Debentures/Bonds and Government Securities, is amortised over the life of the security on a pro-rata basis.

(c) OTHER INCOME

Interest on tax refunds and other incomes are accounted for on receipt basis.

(d) INTEREST ON LOANS

Interest Income is recognised on accrual basis except in case of non-performing assets where interest is accounted on realisation. In loans, the repayment is received by way of Equated Monthly Instalments (EMIs) comprising principal and interest. Interest is calculated on the outstanding balance at the beginning of the month. EMIs generally commence once the entire loan is disbursed. Pending commencement of EMIs, Pre-EMI interest is charged every month. Income on loans purchased through direct assignment is recognised on accrual basis.

4. FIXED ASSETS

Fixed Assets used in the business are capitalised at cost inclusive of all related expenses.

5. DEPRECIATION

(i) Depreciation on Fixed Assets is provided on the Written Down Value Method at the rates prescribed in Schedule XIV of the Companies Act, 1956 on prorata basis. Wherever the depreciation rates are not prescribed, the rates prescribed by Income Tax Act, 1961 & Rules are used.

(ii) Assets costing upto Rs. 5000/- are charged to revenue.

6. INVESTMENTS

Investments are capitalised at cost inclusive of brokerage and stamp charges excluding interest/dividend accruing till the date of purchase. The difference between the carrying amount and disposal proceeds of investments, net of expenses, is recognised in the Profit & Loss Account. Investments are classified as long term investments (Non Current Investment) and current investments and are valued in accordance with guidelines of National Housing Bank and Accounting Standard on Accounting for Investments (AS-13), issued by The Institute of Chartered Accountants of India. Long term investments are valued at cost net of amortisation of premium / discount. However, when there is a decline, other than temporary, in the value of long term investment, the carrying amount is reduced to recognise the decline. Current investments are valued at lower of cost or market value determined on individual investment basis.

7. EMPLOYEE BENEFITS

- (i) The company has taken LIC Policy to cover the accumulated gratuity liability till 31.03.2012 of its employees as Defined Contribution Plan. LIC has made actuarial valuation on renewal date i.e. 01-01-2012. The premium on this policy has been accounted for on accrual basis in line with the Accounting Standard on Accounting for Employee Benefits (AS-15), issued by the Institute of Chartered Accountants of India.
- (ii) Provision for leave encashment is made on the basis of actuarial valuation as on 31.03.2012.
- (iii) Retirement benefits of employees on deputation from Punjab National Bank are borne by PNB and hence no provision is considered necessary by the company.
- (iv) Provident Fund Contribution paid to recognized Provident Fund Trust and Govt Provident Fund is debited to the Profit and Loss Account on accrual basis.

8. TRANSACTION INVOLVING FOREIGN EXCHANGE

- (i) Foreign currency monetary liabilities are translated at the rate which reflects the liability of the company in Indian Rupee which is likely to be repaid at the balance sheet date.
- (ii) Income and expenditure items are accounted for at the exchange rate prevailing on the date of transaction.
- (iii) Generally Exchange differences arising on Foreign Currency transactions are recognised as income or expense as the case may be in the period in which they arise. However, in case of forward exchange contracts, the Exchange difference between the forward rate and the exchange rate at the date of transaction is recognised as an income or expense over the life of the forward contract in line with Accounting Standard on Accounting for the Effects of Changes in Foreign Exchange Rates (AS-11) issued by The Institute of Chartered Accountants of India.

9. TAXES ON INCOME

Taxes on Income are accounted for in accordance with Accounting Standard (AS) –22–“Accounting for taxes on income”, issued by the The Institute of Chartered Accountants of India. Income tax comprises both current and deferred tax.

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

The tax effect of timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or

deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is virtual certainty of its realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation.

10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29)

Provisions are recognised when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent Assets are neither recognised nor disclosed.

11. DERIVATIVE TRANSACTIONS

- (i) The derivative transactions entered for hedging interest bearing liabilities are accounted for on accrual basis.
- (ii) Gains or losses on swaps are accounted for on the date of unwinding and are adjusted in the Interest Expenditure account.

12. POSSESSION OF SECURED ASSETS

- (i) As per the National Housing Bank Directions 2010, the land and buildings, including Assets/ Properties acquired from NPA Advances in settlement of Loans, are held as 'Other Current Assets' till their disposal. These assets are required to be disposed off within 3 years from the date of acquisition (if it exceeds 10% of net owned funds of the company) unless and until extended by the NHB. All the expenses incurred on the upkeep of the property including safeguarding, insurance, rates & taxes etc are charged to Profit & Loss Account in the year of incurrence.
- (ii) Where the possession of the secured assets has been taken by the Company under SARFAESI Act, 2002 such assets are classified in 'Current Assets' at cost or market price (as per valuation report), whichever is less till its final disposal. The diminution in value is provided as 'Provision for Doubtful Debts & Contingencies'. The loss, if any, is ascertained and accounted for in the year of its disposal.

13. INSTALMENTS - ACCOUNTING OF LOANS

- (i) Loans to the extent, the instalments have not become due as at the year end are being shown under "Loans and Advances"
- (ii) Loans to the extent the instalments have become due on or before 31st March, 2012 are being shown under "Short Term Loans and Advances".

14. PRUDENTIAL NORMS

Income recognition and Provisions on Loans & Advances are being made on the basis of prudential norms laid down by National Housing Bank (NHB).

15. UNCLAIMED DEPOSITS

Deposits, which have become due but have not been presented for payment or renewal, are transferred to unclaimed deposits. Interest for the period from last maturity date till the date of renewal of unclaimed deposits is accounted for during the year of its renewal.

16. SHARE/ BOND ISSUE EXPENDITURE

Expenditure incurred on issue of shares/bonds is charged to Profit & Loss Account in the year on accrual basis.

17. BROKERAGE / DMA COMMISSION

Brokerage on Deposits / DMA Commission on loans is charged to Profit & Loss Account on accrual basis.

18. INCENTIVE PAID TO EMPLOYEES

Incentive / Bonus paid to employees in terms of performance linked incentive scheme is charged to Profit & Loss Account on accrual basis.

NOTE : 2**SHARE CAPITAL**

| | March 31, 2012 | | March 31, 2011 | |
|---|---|-----------------------|-----------------------------|-----------------------|
| | RUPEES | | RUPEES | |
| a. Authorized shares capital | | | | |
| 50,000,000 (31 March 2011 : 50,000,000) equity shares of Rs. 10/- each | | 500,000,000 | | 500,000,000 |
| b. Issued, subscribed and paid-up capital | | | | |
| 30,000,000 Equity Shares of Rs.10/- each fully paid up | | 300,000,000 | | 300,000,000 |
| Total issued, subscribed and fully paid-up shares capital | | 300,000,000 | | 300,000,000 |
| c. Reconciliation of shares outstanding at the beginning and at the end of the reporting period | | | | |
| | As at | As at | As at | As at |
| | March 31, 2012 | March 31, 2012 | March 31, 2011 | March 31, 2011 |
| Equity shares | Numbers | RUPEES | Numbers | RUPEES |
| At the beginning of the year | 30,000,000 | 300,000,000 | 30,000,000 | 300,000,000 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the year | 30,000,000 | 300,000,000 | 30,000,000 | 300,000,000 |
| d. Details of shareholders holding more than 5% shares in the company | | | | |
| Name of Shareholder | As at March 31, 2012 | | As at March 31, 2011 | |
| | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Punjab National Bank (Holding Company) | 22,200,000 | 74% | 22,200,000 | 74% |
| Destimoney Enterprises Pvt Ltd. | 7,800,000 | 26% | 7,800,000 | 26% |
| e. Description of the rights, preferences and restrictions attached to each class of shares | | | | |
| The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of Equity shares is entitled to one vote per share. | | | | |
| f. Terms of securities convertible into equity/preference shares | The company allotted 13,529,411 compulsorily convertible debentures on 25.06.2010 to Destimoney Enterprises Pvt Ltd. Each debenture is convertible into one equity share of Rs. 10/- each at a premium of Rs. 91.50 at anytime on or before 09.06.2012) | | | |

NOTE : 3**RESERVES AND SURPLUS**

| | As at | As at |
|--|-----------------------|-----------------------|
| | March 31, 2012 | March 31, 2011 |
| a. Special Reserve | | |
| i) (Created under Section 36(1) (viii) of the Income Tax Act, 1961 for deduction admissible to HFCs) | | |
| As per the last Balance Sheet | 1,018,081,036 | 889,181,036 |
| Add: additions during the period | 142,000,000 | 128,900,000 |
| | 1,160,081,036 | 1,018,081,036 |
| ii) (Created under Section 29 C of NHB Act, 1987- refer point no. 21 of Note 21) | | |
| As per the last Balance Sheet | 38,900,000 | 23,600,000 |
| Add: additions during the period | 10,000,000 | 15,300,000 |
| | 48,900,000 | 38,900,000 |
| b. General Reserve | | |
| As per the last Balance Sheet | 1,913,671,536 | 1,463,671,536 |
| Add: amount transferred from the Statement of Profit and Loss | 500,000,000 | 450,000,000 |
| | 2,413,671,536 | 1,913,671,536 |
| c. Surplus/(deficit) in the statement of profit and loss | | |
| As per the last Balance Sheet | 93,689,536 | 70,866,476 |
| Profit for the year | 752,023,698 | 693,729,910 |
| Total | 845,713,234 | 764,596,386 |
| Appropriations | | |
| -Special Reserve - Under Section 36(1)(viii) of the Income Tax Act, 1961 | 142,000,000 | 128,900,000 |
| -Special Reserve - Under Section 29C of NHB Act, 1987 | 10,000,000 | 15,300,000 |
| -General Reserve | 500,000,000 | 450,000,000 |
| -Proposed Dividend | 66,000,000 | 66,000,000 |
| -Dividend Distribution Tax | 10,706,850 | 10,706,850 |
| Net surplus in the statement of profit and loss | 117,006,384 | 93,689,536 |
| | 845,713,234 | 764,596,386 |
| Total Reserves and Surplus (a to c) | 3,739,658,956 | 3,064,342,108 |

NOTE : 4**LONG-TERM BORROWINGS**

| | Non Current Maturities | | Current Maturities | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2012 | As at March 31, 2011 | As at March 31, 2012 | As at March 31, 2011 |
| A. SECURED | | | | |
| 1. Bonds | | | | |
| i) 9.20% Secured Redeemable Bonds 2023 (Redeemable at par in five equal annual installments from 16.01.2019 to 16.01.2023) | 1,500,000,000 | 1,500,000,000 | - | - |
| ii) 9.55% Secured Redeemable Bonds 2021 (Redeemable at par on 12.09.2021) | 2,000,000,000 | - | - | - |
| iii) 9.50% Secured Redeemable Bonds 2021 (Redeemable at par on 26.07.2021) | 2,000,000,000 | - | - | - |
| iv) 8.85% Secured Redeemable Bonds 2019 (Redeemable at par on 09.11.2019) | 1,250,000,000 | 1,250,000,000 | - | - |
| v) 9.25% Secured Redeemable Bonds 2017 (Redeemable at par on 30.03.2017 with a put & call option exercisable on 30.07.2014) | 1,000,000,000 | 1,000,000,000 | - | - |
| vi) 8.70% Secured Redeemable Bonds 2016 (Redeemable at par on 09.08.2016) | 1,000,000,000 | 1,000,000,000 | - | - |
| vii) 8.55% Secured Redeemable Bonds 2014 (Redeemable at par on 09.11.2014) | 750,000,000 | 750,000,000 | - | - |
| viii) 10.79% Secured Redeemable Bonds 2013 (Redeemable at par on 30.09.2013) | 1,500,000,000 | 1,500,000,000 | - | - |
| ix) 9.30% Secured Redeemable Bonds 2012 (Redeemable at par on 29.12.2012) | - | 1,000,000,000 | 1,000,000,000 | - |
| x) 9.50% Secured Redeemable Bonds 2012 (Redeemable at par on 10.10.2012) | - | 1,000,000,000 | 1,000,000,000 | - |
| xi) 8.70% Secured Redeemable Bonds 2012 (Redeemable at par between 2010 & 2012. Put & Call option exercisable on 08.08.2009 was not exercised by anyone) | - | 160,000,000 | 160,000,000 | 120,000,000 |
| [Bonds at serial no. (ii) and (iii) are secured by hypothecation of book debts to the extent of 1.10 times of outstanding amount and rest of the Bonds are secured by hypothecation of book debts to the extent of 1.25 times of outstanding amount. In addition, all the Bonds are also secured by mortgage of buildings of Rs. 7,723,100/-] | | | | |
| 2. INR Term loans (detail terms are given at the end) * | | | | |
| i) Term Loan / Overdraft from Punjab National Bank (Loan is secured by hypothecation of book debts and negative lien on properties charged to/guarantees obtained by the company against Loans disbursed.). | 6,533,333,334 | 6,400,000,000 | 3,124,427,594 | 2,094,836,147 |
| ii) Refinance from National Housing Bank (The loan secured by Hypothecation of Loans /book debts against which refinance has been availed). | 3,257,201,880 | 2,675,544,000 | 1,032,463,560 | 774,891,000 |

| | Non Current Maturities | | Current Maturities | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | As at March 31, 2012 RUPEES | As at March 31, 2011 RUPEES | As at March 31, 2012 RUPEES | As at March 31, 2011 RUPEES |
| iii) Term Loan from South Indian Bank (Secured by Hypothecation of Loans /book debts against which loan has been availed) | - | 107,976,091 | 107,982,777 | 108,000,000 |
| iv) Term Loan from HDFC Bank (Secured by Hypothecation of Loans /book debts against which loan has been availed) | 333,199,999 | 1,333,333,333 | 1,000,133,334 | 1,666,666,666 |
| v) Term Loan from Union Bank of India (Secured by Hypothecation of Loans /book debts against which loan has been availed) | 3,400,000,000 | 1,999,989,501 | 1,600,000,000 | 1,000,000,000 |

3. Foreign Currency Loans

| | | | | |
|---|-----------------------|-----------------------|----------------------|----------------------|
| i) FCNR(B) Term Loan from State Bank of Travancore (Secured by Hypothecation of Loans against which loan has been availed) | - | - | - | 25,012,450 |
| Total (secured borrowings) | 24,523,735,213 | 21,676,842,925 | 9,025,007,265 | 5,789,406,263 |

B. UNSECURED

| | | | | |
|--|-----------------------|-----------------------|-----------------------|----------------------|
| Fixed Deposit | | | | |
| Non-cumulative | 459,318,404 | 311,578,228 | 52,860,350 | 106,720,719 |
| Cumulative | 2,040,449,516 | 619,659,484 | 696,177,965 | 830,821,269 |
| [Non Current & Current Fixed Deposits are secured by floating charge on SLR securities of Rs. 53.60 Crore (Previous year Rs. 44.22 Crore) as per NHB Guidelines] | | | | |
| Tier II Subordinated Bonds | 1,000,000,000 | 1,000,000,000 | | |
| - 9.25% Unsecured Redeemable Bonds, 2016 (Redeemable at par on 22.03.2016) | | | | |
| Compulsorily Convertible Debentures | | | | |
| - 7.25% Unsecured Compulsorily Convertible Debentures, 2012 | - | 1,373,235,217 | 1,373,235,217 | - |
| (Convertible into equity shares of Rs 10/- each at a premium of Rs 91.50 at anytime on or before 09.06.2012) | | | | |
| Total (un secured borrowings) | 3,499,767,920 | 3,304,472,929 | 2,122,273,532 | 937,541,988 |
| | 28,023,503,133 | 24,981,315,854 | 11,147,280,797 | 6,726,948,251 |

Current Maturity of Long term Borrowings disclosed under the head "Other current liabilities" (See Note 7)

| | | | | |
|--------------|-----------------------|-----------------------|-----------------|-----------------|
| - Secured | - | - | (9,025,007,265) | (5,789,406,263) |
| - Un secured | - | - | (2,122,273,532) | (937,541,988) |
| | 28,023,503,133 | 24,981,315,854 | - | - |

* Detail Terms of INR Term Loans

| Nature of Facility | Loan Outstanding March 31, 2012 RUPEES | Remaining Period | Installment amount RUPEES | Installment Frequency |
|----------------------|--|---------------------|---------------------------------|--------------------------|
| Punjab National Bank | | | | |
| Term Loan | 4,000,000,000 | 4 Years | 1,000,000,000 | Annual |
| Term Loan | 2,400,000,000 | 4 Years | 600,000,000 | Annual |
| Term Loan | 2,600,000,000 | 3 Years | 433,333,333 | Half Yearly |
| Over Draft | 657,760,928 | | Actual | - |
| Union Bank of India | | | | |
| Term Loan | 2,000,000,000 | 2 years | 500,000,000 | Half Yearly |
| Term Loan | 3,000,000,000 | 5 years | 300,000,000 | Half Yearly |
| South Indian Bank | | | | |
| Term Loan | 107,982,777 | 1 Years | 27,000,000 | Quarterly |
| HDFC | | | | |
| Term Loan -II | 333,333,333 | 1 Years | 166,666,666 | Half Yearly |
| Term Loan -III | 1,000,000,000 | 1.5 Years | 333,333,333 | Half Yearly |