



# MHFC Customer Story

## Shaileshbhai Kayasth

Shaileshbhai, 44, has been traversing the streets of Ahmedabad for the past 15 years in his second hand auto rickshaw. He drives around the city with a smile on his face, mainly picking up and dropping passengers, but sometimes also delivering goods between different shops to earn some additional income.



*Shaileshbhai is all smiles while he drives his rickshaw around Ahmedabad.*

However, Shaileshbhai's fortunes took a downturn 4 years ago, when he had no other option but to live on rent with his family in Maninagar, Ahmedabad after they had to sell their own home. Shaileshbhai needed the income from the sale of the house for both his daughters' weddings and to recover from an illness.

After the sale of the family home 4 years ago, Shaileshbhai's wife - Nilishaben - started working as a cook at Pratham Bhojnalaya, a restaurant in Ahmedabad. The family no longer had the safety net a self-owned home provided. They now had to pay both a monthly rent of ₹3,000 & bear the cost of the monthly household expenses, which required all family members to work. With Shaileshbhai's daughters married, his son Hitesh stepped up to contribute to the income pool. He started working at DM Creations, a large garments company, where his job involves stitching pants. Nilishaben now has been working at the same restaurant - where she makes chapatis & bhaji - for the past 4 years and earns a monthly salary of ₹8,000 while 21-year-old Hitesh earns a monthly income of ₹15,000 at DM Creations. Shaileshbhai himself continued driving his rickshaw around town. He bought his current rickshaw 6 months ago prior to which he sold his old one due to the high maintenance costs. Earning a daily income of ₹300 per day after paying CNG costs, Shaileshbhai earns around ₹9,000 per month.



*Hitesh works as a tailor at DM Creations, where he stitches a minimum of 200 pants a day.*

The family's total income of ₹32,000 per month convinced Shaileshbhai that it was time for them to once again own a home after 4 years. Fed up with paying a monthly rent of ₹3,000, Shaileshbhai decided to book a 1 RK flat in Dev Manek Apartments, a popular residential project located in Vatva, Ahmedabad. He applied to MHFC for a ₹6.5 lakh loan, and seeing the strong income contributions to the family pool from each member, we were more than willing to support the Kayasth family.

# MICRO HOUSING FINANCE CORPORATION LIMITED

(UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEP 30, 2015)

(In ₹ Lakhs)

PARTICULARS	HYE 9/30/2015 (Unaudited)	HYE 9/30/2014 (Unaudited)	FYE 3/31/2015 (Audited)
Total Revenue	1477.54	1143.05	2531.92
Total Expenditure	1106.62	775.29	1732.42
Profit Before Tax	370.02	367.75	799.51
Provision for Tax	(98.18)	(95.35)	(221.73)
Net Profit before adjustment of Deferred Tax on Special Reserve	272.74	272.40	577.77
DTL on Special Reserve	(24.56)	(23.98)	(56.59)
Net Profit after Tax	248.18	248.42	557.47
Paid Up Equity Share Capital	3022.76	3022.76	3022.76
Reserves	5800.97	5249.61	5552.78
Debt	14088.41	9881.50	15307.75
Current Liabilities and Provisions	405.22	724.59	2522.03
Current Assets	1289.86	980.27	4051.26
Other Loans and Advances	712.06	683.49	705.09
Housing Loans	21304.29	17196.78	19374.03

## Notes:

1. The above financial results of the Company have been approved by the Board of Directors at its meeting held on Oct 26, 2015.
2. The main business of the Company is to provide loans for the purchase of residential houses (specifically for the urban lower income segments and the Informal sector).
3. Housing loans sanctioned during the period ₹45.67 cr (previous HYE Sep 30, 2014 ₹46.70 cr).
4. Gross NPAs of the Company as on Sep 30, 2015 ₹1.46 cr (0.69% of Housing Loan Assets) as against ₹1.19 cr as on Sep 30, 2014, with Net NPAs at ₹1.22 cr (0.58% of Loan Assets) as against ₹0.95 cr (0.55% of Loan Assets) in corresponding period last year.

## For MICRO HOUSING FINANCE CORPORATION LTD.

sd/-

**MADHUSUDHAN MENON**

Chairman

Place: Mumbai

Date: October 26, 2015



MICRO HOUSING FINANCE CORPORATION LTD.

# 3 Victoria Building  
S. A. Brelvi Marg  
Off Horniman Circle  
Fort, Mumbai - 400 001

Phone: +91 22 2266 0130 / 0427

Email: [contact@mhfcindia.com](mailto:contact@mhfcindia.com)

Web: [www.mhfcindia.com](http://www.mhfcindia.com)