

# HALF YEARLY REPORT

## SEPTEMBER 2017





# CUSTOMER STORY: DEVABHAI CHAUHAN



Devabhai Chauhan with his business set up



Devabhai Chauhan's current home

Since childhood, Devabhai Chauhan and his family of four have been living in an ancestral slum house in Amraiwadi, Ahmedabad. His parents and brother also share the same small space with him. Due to space constraints and for the betterment of his children's future, Devabhai started looking for a new house.

Because Devabhai and his wife were scrap dealers, it was nearly impossible for them to secure a loan from any other Bank or HFC. Lack of documentation to prove income and their professions automatically disqualified them from obtaining finance.



# CUSTOMER STORY: DEVABHAI CHAUHAN

Having been scrap dealers for the past 20 years, Devabhai and his wife finally decided to purchase two carts for ₹5,000/- each five years ago. They travel about 12 km each day in search of paper, oil tins, plastic, cardboard boxes and other scrap items and at the end of the day, they sell the scrap collected. On most days, they each manage to earn about ₹400/- to ₹500/-, thereby earning ₹12,000/- to ₹15,000/- per month.

Devabhai's son, who has also become a scrap dealer, also contributes ₹5,000/- per month to the family income. After a thorough assessment of the family income sources, MHFC sanctioned a ₹5,80,000/- home loan to help Devabhai achieve his dream of becoming a proud owner of a new house.



Above: Devabhai Chauhan's new home

Left: Devabhai Chauhan and his wife with their business

# MICRO HOUSING FINANCE CORPORATION LTD

(UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEP 30, 2017)

Particulars	HYE 9/30/2017 (Unaudited)	HYE 9/30/2016 (Unaudited)	FYE 3/31/2017 (Audited)
	In ₹ Lakhs	In ₹ Lakhs	In ₹ Lakhs
Total Revenue	2,487.04	1,717.29	3,802.14
Total Expenditure	1,908.00	1,307.51	2,900.31
Profit Before Tax	579.04	409.77	901.83
Provision for Tax	(153.15)	(108.38)	(269.96)
Net Profit before adjustment of Deferred Tax on Special Reserve	425.88	301.38	631.86
DTL on Special Reserve	(38.27)	(27.09)	(67.51)
Net Profit after Tax	387.61	274.30	600.06
Paid Up Equity Share Capital	3,022.75	3,022.76	3,022.75
Reserves	7,102.91	6,389.52	6,715.29
Debt	31,949.44	22,730.41	24,789.29
Current Liabilities and Provisions	726.02	643.24	5,254.72
Current Assets (including short term housing loans)	4,507.49	2,270.50	7,968.48
Other Loans and Advances (long term)	2,242.05	1,581.28	1,567.37
Housing Loans (long term)	36,221.90	28,916.12	30,230.78

## Notes:

1. The above financial results of the Company have been approved by the Board of Directors at its meeting held on Nov 23rd, 2017.
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 ₹100.11 cr (previous HYE Sep 30, 2016 ₹84.39 cr).

For Micro Housing Finance Corporation Limited  
sd/-  
**Madhusudhan Menon**  
Chairman

Place: Mumbai  
Date: November 23, 2017



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