

Limited Review of Financial Results for the period ended December 31, 2022

(₹ in lakhs)

Particulars	Half Year Ended 31.12.2022	Half Year Ended 31.12.2021	Quarter Ended 31.12.2022	Quarter Ended 31.12.2021	Quarter Ended 30.09.2022	FY ended 30.06.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest Earned (a)+(b)+(c)+(d)	2,21,374.29	2,20,124.95	1,14,324.73	1,01,206.38	1,07,049.56	4,21,916.69
(a) Interest on advances	1,96,769.24	2,09,221.90	98,907.30	95,540.66	97,861.95	3,98,449.23
(b) Income on Investments	11,921.34	9,033.84	6,512.17	4,939.30	5,409.17	19,978.43
(c) Interest on bank deposits	12,683.71	1,869.21	8,905.26	726.42	3,778.44	3,489.03
(d) Others	-	-	-	-	-	-
2. Other Income	4,918.68	46,640.11	4,791.76	69.83	126.92	47,971.95
3. Total Income (1+2)	2,26,292.97	2,66,765.06	1,19,116.49	1,01,276.21	1,07,176.48	4,69,888.64
4. Interest Expended	1,45,878.79	1,63,240.54	73,334.34	76,504.87	72,544.46	3,06,581.34
5. Operating Expense (i)+(ii)	4,304.46	7,330.40	2,082.71	1,957.66	2,221.78	11,890.88
(i) Payments to and provisions for employees	1,852.11	1,737.23	908.01	865.04	944.11	3,571.09
(ii) Other operating Expense (a)+(b)+(c)	2,452.35	5,593.17	1,174.70	1,092.62	1,277.67	8,319.79
(a) Brokerage, Guarantee Fee and Other Finance Charges	119.83	157.09	62.32	79.10	57.51	299.42
(b) Stamp duty on Borrowings	0.94	10.37	0.94	10.00	0.01	22.91
(c) Other expenditures	2,331.58	5,425.71	1,111.44	1,003.52	1,220.15	7,997.46
6. (Gain)/ Loss on account of exchange fluctuations	(222.56)	(951.09)	1,698.37	(389.16)	(1,920.94)	(3,914.99)
7. Total Expenditure excluding Provisions and Contingencies (4+5+6)	1,49,960.69	1,69,619.85	77,115.42	78,073.37	72,845.30	3,14,557.23
8. Operating Profit before Provisions and Contingencies (3-7)	76,332.28	97,145.21	42,001.07	23,202.84	34,331.18	1,55,331.41
9. Provisions other than Tax and Contingencies	4,039.65	(97,095.78)	2,284.02	(769.94)	1,755.63	(95,760.35)
10. Exceptional Items (gain)/loss⁴	-	-	-	-	-	(2,000.34)
11. Profit (+) / Loss (-) from Ordinary Activities before Tax (8-9-10)	72,292.63	1,94,240.99	39,717.05	23,972.78	32,575.55	2,53,092.10
12. Tax Expense	18,379.81	48,900.00	9,668.00	5,600.00	8,711.81	61,125.00
13. Net Profit (+)/Loss (-) from Ordinary Activities after Tax (11-12)	53,912.82	1,45,340.99	30,049.05	18,372.78	23,863.74	1,91,967.10
14. Extraordinary items (net of tax expense)	-	-	-	-	-	-
15. Net Profit (+)/Loss (-) for the period (13-14)	53,912.82	1,45,340.99	30,049.05	18,372.78	23,863.74	1,91,967.10
16. Paid-up capital (wholly owned by Government of India)	1,45,000.00	1,45,000.00	1,45,000.00	1,45,000.00	1,45,000.00	1,45,000.00
17. Reserves excluding Revaluation Reserves⁵	10,26,648.81	8,34,501.57	10,26,648.81	8,34,501.57	10,26,648.81	10,26,648.81
18. Analytical Ratios:						
(i) Percentage of shares held by Government of India	100%	100%	100%	100%	100%	100%
(ii) Capital Adequacy Ratio	15.84%	15.53%	15.84%	15.53%	16.01%	16.02%
(iii) Earning Per Share (EPS)	NA	NA	NA	NA	NA	NA
(iv) NPA Ratios						
a) Amount of Gross NPA	85,905.61	1,53,510.38	85,905.61	1,53,510.38	1,53,510.24	1,53,510.24
b) Amount of Net NPA	-	-	-	-	-	-
c) % of Gross NPA	1.15%	2.11%	1.15%	2.11%	2.05%	2.07%
d) % of Net NPA	-	-	-	-	-	-
v) Return on Assets (Annualized) ⁶	1.33%	3.46%	1.49%	0.87%	1.18%	2.33%
vi) Net Worth (₹ in Cr)	11,207.66	10,347.35	11,207.66	10,347.35	10,901.57	10,670.44
vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
viii) Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
ix) Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
x) Debt - Equity Ratio *	5.35	5.69	5.35	5.69	5.67	5.60
xi) Total Debts to Total Assets (%) *	81.09%	82.59%	81.09%	82.59%	82.56%	82.41%

* Debt denotes total Borrowings and Equity denotes Capital plus Reserves and surplus

For calculation of ratios exceptional income has been considered in Other Income

\$ as per balance sheet of previous accounting year other than annual as on 30.06.2022 whereas figure has been taken for that year as on 30.06.2022.

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 31, 2023 at New Delhi.
- Under resolution of DHFL account, NHB has received the amount of Rs.676.04 crore from Union Bank of India during Half Year ended December 31, 2022. The same has been adjusted against the principal outstanding. Further, additional provision of Rs. 676.04 Crores has been created as provision for contingencies in view of the ongoing court case w.r.t DHFL.
- In terms of the Reserve Bank of India's circular dated August 04, 2016, Bank is continuously preparing proforma Ind AS statements and is submitting to the regulator regularly. The Reserve Bank of India vide its letter dated May 15, 2019, has advised that implementation of Indian Accounting Standards by All India Financial Institutions (AIFIs) has been deferred until further notice.
- Previous period figures have been regrouped / rearranged wherever necessary.

Place: New Delhi
Date: Jnauary 31, 2023

S.K. Mittal
Managing Director

As per our review report of even date attached
For S. K. Mittal & Co.
Chartered Accountants,
Firm Reg. No. 001135N



(CA M. K. Juneja)
Partner
Membership No. 013117

National Housing Bank

Cash Flow Statement for the Half Year ended December 31, 2022

	As At Half Year ended 31/12/2022 (Amount in Rs. Crore)	As At Half Year ended 31/12/2021 (Amount in Rs. Crore)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	539.13	1453.41
Adjustments for:		
Provision for Tax	160.80	230.00
Provision for Deferred Tax	23.00	259.00
Depreciation on fixed assets	2.93	1.98
Provision for Standards Assets	5.40	(52.92)
Provision for Non Performing Assets	-	(967.74)
(Gain)/Loss on revaluation of Forward Exchange Contracts	1.01	(0.08)
Provision for Bad Debts u/s 36(1)(viii)(c) of Income Tax Act, 1961	35.00	49.70
(Profit)/Loss on sale of Fixed Assets	(0.05)	-
(Gain)/Loss on revaluation of Foreign Deposits & Borrowings	(4.57)	(11.34)
Provisions no longer required written back	(16.39)	(35.88)
Premium on Forward Exchange Contract (Hed)	(0.67)	(1.01)
Income from Investments	(119.21)	(90.34)
Operating Profit before working capital changes	602.08	834.79
Adjustments for Working Capital		
(Increase)/Decrease in Deposits with Banks	432.27	1440.58
(Increase)/Decrease in Loans & Advances	(1641.78)	13257.04
(Increase)/Decrease in Other Assets	(545.22)	401.31
Increase/(Decrease) in Current Liabilities	547.99	(879.97)
Net cash from operating activities before taxes paid	(604.66)	15053.74
Less : Income Taxes Paid	473.10	(215.00)
NET CASH FLOW FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS	(131.56)	14838.74
Extraordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES AFTER EXTRAORDINARY ITEMS (A)	(131.56)	14838.74
B) CASH FLOW FROM INVESTING ACTIVITIES BEFORE EXTRAORDINARY ITEMS		
(Increase) / Decrease in Fixed Assets	(5.16)	(2.17)
(Increase)/Decrease in Investments	102.32	(1019.44)
Loss on Sale of Investments	-	-
Loss/(Gain) on revaluation of Forward Exchange Contracts	(1.01)	0.08
Income from Investments	119.21	90.34
NET CASH GENERATED FROM INVESTING ACTIVITIES BEFORE EXTRAORDINARY ITEMS	239.65	(931.20)
Receipts from sale of equity of HFCs	-	-
NET CASH GENERATED FROM INVESTING ACTIVITIES AFTER EXTRAORDINARY ITEMS (B)	239.65	(931.20)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share capital	-	-
Net income under Staff Benevolent Fund	1.84	0.97
Increase / (Decrease) in Bonds & Debentures	(130.02)	(23.12)
Increase / (Decrease) in Deposits	2769.58	(3165.75)
Increase/(Decrease) in Borrowings	(2637.33)	(10820.71)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	4.07	(14008.61)
Net increase in cash and cash equivalents (A+B+C)	112.16	(101.07)
Cash and cash equivalents at the beginning of the year	6.17	107.25
Cash and cash equivalents at the end of the year	118.33	6.17

Particulars	As At Half Year ended 31/12/2022 (Amount in Rs. Crore)	As At Half Year ended 31/12/2021 (Amount in Rs. Crore)
Cash in hand	0.00	0.00
Balances with Reserve Bank of India	0.05	0.01
Balance with banks-Current Account	118.28	6.16
Investment in Mutual Funds	0.00	0.00
Cash realised on forward exchange contract	0.00	0.00
Cash and cash equivalent before exchange rate adjustments	118.33	6.17
Effect of exchange rate changes-unrealised gains	0.00	0.00
Cash and cash equivalent after exchange rate adjustments	118.33	6.17


S.K. Hota
Managing Director



New Delhi 31.01.2023



For S. K. Mittal & Co.
Chartered Accountants
Firm Reg. No. 001135N


(CA M.K. Juneja)
partner
Membership No 013117

National Housing Bank



Statement of Asset and Liabilities as at 31st December 2022

Liabilities	Previous Half Year		Current Half Year	
	₹	Ps.	₹	Ps.
1. Capital	14,50,00,00,000.00		14,50,00,00,000.00	
2. Reserves	75,01,86,92,434.36		82,78,26,37,362.30	
3. Profit and Loss Account	22,97,52,56,393.85		25,29,19,51,870.84	
4. Bonds and Debentures	179,00,23,39,789.22		187,48,28,76,230.74	
5. Deposits	426,46,52,61,826.00		456,43,69,50,000.00	
6. Borrowings	34,60,35,51,810.54		12,43,01,74,070.95	
7. Deferred Tax Liability/(Asset) (net)	1,47,44,18,653.00		1,72,99,18,653.00	
8. Current Liabilities and Provisions	20,92,56,88,337.61		28,77,00,20,648.47	
9. Other Liabilities	-		-	
10. HLA deposits with banks and HFCs-as per contra	5,69,644.25		-	
TOTAL	774,96,57,78,888.83		809,42,45,28,836.30	

Assets	Previous Half Year		Current Half Year	
	₹	Ps.	₹	Ps.
1. Cash and Bank Balances	3,56,49,37,769.32		10,80,08,74,064.75	
2. Investments	56,18,04,29,500.00		51,09,83,68,950.00	
3. Loans and Advances	710,64,43,72,814.82		741,02,19,59,490.52	
4. Fixed Assets	34,04,14,658.99		56,48,07,989.75	
5. Other Assets	4,23,50,54,501.45		593,85,18,341.28	
6. HLA deposits with banks and HFCs - as per contra	5,69,644.25		-	
TOTAL	774,96,57,78,888.83		809,42,45,28,836.30	



S.K. Hota

Managing Director



For S. K. Mittal & Co.
Chartered Accountants

Firm Reg. No. 001135N




(CA M. K. Juneja)
partner

Membership No 013117

New Delhi 31.01.2023

Annexure

Debt Equity Ratio	5.35
Debt Service Coverage Ratio	2.00
Interest Service Coverage Ratio	1.54
Outstanding redeemable preference shares (quantity and value) ¹	Not applicable
Capital Redemption Reserve / Debenture Redemption Reserve ¹	Not applicable
Net worth	₹11,207.66 crore
Net profit after tax	₹ 300.49 crore
Earnings per share ²	Not applicable
Current Ratio ¹	Not applicable
Long term debt to working capital ¹	Not applicable
Long term debt to working capital ¹	Not applicable
Current liability Ratio ¹	Not applicable
Total debts to total Assets	81.09%
Debtors turnover ¹	Not applicable
Net interest margin (%) (annualized)	1.87%
Sector specific equivalent ratios, as applicable	
a) CRAR	15.84%
b) GNPA	1.15%
c) NNPA	Nil
Ratio of Short-Term Borrowing to total working funds	15.24%
Ratio of short-term borrowings to short term assets	42.67%
Ratio of liquid assets to total assets	11.72%
Ratio of external liabilities maturing in next 12 months to aggregate of liquid assets and loans	0.45%
Outstanding guarantees to total assets	0.00
Ratio of Term Deposits to Total Assets	0.67%
Net Debt to EBITDA	57.02
Gross Debt to EBITDA	57.98
Debt cap	₹11,207.66 crore (should not exceed 10 times its net owned funds)
Debt/Tangible Net Worth	5.86
PAR 90 and write off	₹ 859.06 crore Write offs: NIL
Tangible Net Worth	₹11,207.66 crore
Debt to Value Ratio	81.09



Dividend ratio (Dividend/PAT)	There is no Dividend declared in the period from 1st July 2022 to 30th Sep 2022. (F.Y. being 1st July to 30th June)
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¹ National Housing Bank (NHB) is a Public Financial Institution and a Statutory Body wholly owned by Government of India established under National Housing Bank Act 1987, and not a Company registered under Companies Act. There is no preference share capital with the Bank. Hence, maintenance of Capital Redemption Reserve / Debenture Redemption Reserve, Current Ratio, Long term debt to working capital, Bad debts to Account receivable Ratio, Current liability Ratio, Debtor's turnover, and Inventory turnover is not applicable to it.

² Earnings per share is not applicable to it as we have not issued equity/preference shares to the public. National Housing Bank (NHB) is a statutory body under the Government of India, established in 1988, under an Act of Parliament, viz. the National Housing Bank Act, 1987.



Name of signatory: Rakesh Awasthi
Designation: Chief Financial Officer



Date: January 31, 2023



To

**The Board of Directors,
National Housing Bank,
New Delhi**

We have reviewed the accompanying statements of unaudited financial results of **National Housing Bank** (the Bank) for the Quarter and Half-year ended on 31st December 2022. These financial results are the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results along with notes thereon, has not been prepared in accordance with Accounting Standards (IGAAP) and other recognized accounting practices & policies, has not disclosed the information required to be disclosed in terms of clause 29 of the listing agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement.

M/s S.K. Mittal & Co.

Chartered Accountants,

ICAI Firm Registration: 001135M



Name: M K Juneja

Designation: Partner

Membership Number: 013117

UDIN : 23013117BGWUTD8074

Place : New Delhi

Date : 31-01-2023