

# NAIGAM H. SHAH & Co.

CHARTERED ACCOUNTANTS



501, Himadri Complex - II, Old High Court Lane,  
Income Tax Cross Road, Ashram Road,  
Ahmedabad - 380 009. Ph.: (O) 079 - 27545556  
(M) 098254 63292 E-mail : naigamca@gmail.com

## Review Report to the Board of Directors of International Housing Finance Corporation Limited

1. We have reviewed the accompanying Statement of audited Financial Results of INTERNATIONAL HOUSING FINANCE CORPORATON LIMITED for the period ended March 31, 2014 being submitted by the Company pursuant to the requirement of clause 41 of the listing agreement with stock exchange. This statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our Responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standard and other accounting principles generally accepted.
2. We conducted our audit of the Statement in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. Audit includes evidence supporting the amounts, disclosure in the Statement, assessing the accounting principles used and the significant estimates made by the Managements well as evaluating the overall Statement preparation.
3. In our opinion and to the best our information and according to the explanation given to us, the Statement:
  - (i) Is presented in accordance with the requirement of the Clause 41 of the Listing Agreement with Stock Exchanges and
  - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net loss and other financial information of the Company for the period ended 31/03/2014.
4. Further, we also report that we have traced the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non encumbered in terms of the Listing Agreements with the Stock Exchanges for the period ended 31/03/2014, form the details furnished by the Management.

Place : Ahmedabad  
Date : 30/05/2014



For Naigam H Shah & Co  
Chartered Accountants  
F.R.N. 125365W

*Naigam H. Shah*  
Naigam H Shah  
M.N. 117236



# INTERNATIONAL HOUSING FINANCE CORPORATION LTD.

Regd. Office : " MOORTI BUNGLOW " 5, Ashok Nagar, B/H Sundarvan, Satellite, Ahmedabad -380 015.

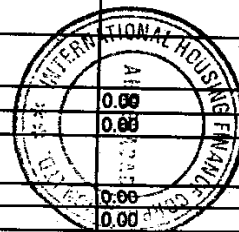
Ph. : 079-65214174 / 64502351 E-Mail : ihfcl@hotmail.com

CIN : L65910GJ1990PLC014436

## AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER

SCRIPT CODE : 530781

PART-I		Rs. In Lacs					
Particulars		Quarter ended			Year Ended		
		Quarter ended	Quarter ended	Quarter ended	Twelve Month Ended on	Year ended on	
		31.03.2014	31.03.2013	31.12.2013	31.03.2014	31.03.2013	
		Audited	Audited	Un -Audited	Audited	Audited	
1	(a)	Net Sales / Income from Operations	0.00	0.00	0.00	0.00	0.00
	(b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00
		Total	0.00	0.00	0.00	0.00	0.00
2		Expenditure	0.00	0.00	0.00	0.00	0.00
	(a)	Consumption of Raw Materials	0.00	0.00	0.00	0.00	0.00
	(b)	Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
	(c)	Increase/Decrease In Stock in trade and work in progress	0.00	0.00	0.00	0.00	0.00
	(d)	Employees costs	0.00	0.00	0.00	0.00	0.00
	(e)	Depreciation	0.00	0.00	0.00	0.00	0.00
	(f)	Other Expenditure : Legal & Admin Expenses : 0.65 Account Writtern Off: 35.27	35.92	1.18	0.58	38.81	2.46
		Total	35.92	1.18	0.58	38.81	2.46
3		Profit From Operations before other income, interest and Exceptional Items (1-2)	-35.92	-1.18	-0.58	-38.81	-2.46
4		Other Income	0.00	0.00	0.00	0.00	0.00
5		Profit before interest and Exceptional Items (3+4)	-35.92	-1.18	-0.58	-38.81	-2.46
6		Interest	0.00	0.00	0.00	0.00	0.00
7		Profit after Interest but before Exceptional Items (5-6)	-35.92	-1.18	-0.58	-38.81	-2.46
		Exceptional Items	0.00	0.00	0.00	0.00	0.00
		Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	-35.92	-1.18	-0.58	-38.81	-2.46
8		Provision for Tax	0.00	0.00	0.00	0.00	0.00
	(a)	Current Tax	0.00	0.00	0.00	0.00	0.00
	(b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00
	(c)	Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00
9		Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	-35.92	-1.18	-0.58	-38.81	-2.46
10		Extraordinary Items	0.00	0.00	0.00	0.00	0.00
11		Net Profit (+) / Loss (-) for the period (11-12)	-35.92	-1.18	-0.58	-38.81	-2.46
12		Paid-up Equity share capital (Face Value Rs. 10)	1632.75	1632.75	1632.75	1632.75	1632.75
13		Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
14		Earning Per Shares (Before Extraordinary items)				0.00	
	(a)	Basic	-0.02	0.00	0.00	-0.02	0.00
	(b)	Diluted	-0.02	0.00	0.00	-0.02	0.00
15		Earning Per Shares (After Extraordinary items)					
	(a)	Basic	-0.02	0.00	0.00	-0.02	0.00
	(b)	Diluted	-0.02	0.00	0.00	-0.02	0.00





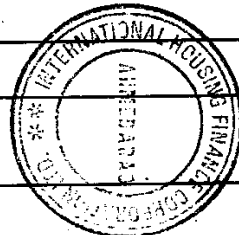
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PART- II	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended on	Year ended on
		31.03.2014	31.03.2013	31.12.2013	31.03.2014	31.03.2013
		Audited	Audited	Un -Audited	Audited	Audited
(A)	<b>Public shareholding</b>					
1	No. of share holding	9818500	9818500	9818500	9818500	9818500
	Percentage of share holding	54.66	54.66	54.66	54.66	54.66
2	Promoters and promoter group					
	Share holding					
(a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b)	Non - Encumbered					
	Number of Shares	8146000	8146000	8146000	8146000	8146000
	Percentage of Shares (as a % of the total shareholding of promoter and prom group)	100	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the company)	45.34	45.34	45.34	45.34	45.34
		<b>Quarter ended on 31.03.2014</b>				
(B)	<b>Particulars</b>					
	<b>INVESTOR COMPLAINTS</b>			Nil		
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		





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## Audited Standalone Statement of Assets and Liabilities

Particulars	2013-14	2012-13
	₹	₹
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
1		
Shareholders' funds		
Share capital	163,274,900	163,274,900
Reserves and surplus	(8,097,369)	(4,216,348)
2		
Current liabilities		
Short-term provisions	3,785,432	3,747,594
Trade Payables	644,068	675,757
Total	159,607,031	163,481,903
<b>B</b>		
<b>ASSETS</b>		
1		
Non-current assets		
Tangible	339,660	339,660
Non-current investments	114,27,879	114,27,879
Long-term loans and advances	147,530,758	151,286,077
2		
Current assets		
Inventories	250,000	250,000
Cash and cash equivalents	58,734	178,287
Total	159,607,031	163,481,903

**Notes:**

- 1 The above result were taken on record at the board meeting held on 30.05.2014
- 2 Provision for taxation has been estimated at the end of the year .
- 3 The company has only one business segment.
- 4 The Audit Committee have carried out the limited review of the above results.

Plac Ahmedabad  
Date 30.05.2014

FOR AND ON BEHALF BOARD OF DIRECTORS  
INTERNATIONAL HOUSING FINANCE CORPORATION LIMITED

*Sandip Padsala*  
SANDIP PADSALA  
(MANAGING DIRECTOR)

