

RHFL/SE/25/2023-24

4th August, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
BSE Security Code: 535322
Kind Attn: Listing Department

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051
NSE Symbol: REPCOHOME

Dear Sir/Madam,

Sub: Outcome of Board meeting – Un-audited financial results of the Company for the quarter ended on 30th June, 2023 (Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015), Modification of Cash Flow Statement for the financial year ended on 31st March, 2023 and Recommendation of fund raising – Reg.

Ref: Our letter RHFL/SE/25/2023-24 dated 28th July, 2023

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. 4th August, 2023, the Board has inter-alia approved the:

- (i) Un-audited Financial Results (standalone and consolidated) of the Company for the quarter ended on 30th June, 2023, in terms of Regulation 33 of Listing Regulations. The copy of the financial results along with the limited review reports issued by the Statutory Auditors of the Company is enclosed herewith (Annexure-I).
- (ii) Modification of Cash Flow Statement for the financial year ended on 31st March, 2023. It may be noted that the Company had treated the Finance Cost as part of “Cash Flows from Financing Activities” instead of “Cash Flows from Operating Activities”. Since the Company is registered as an NBFC-HFC, finance cost is to be treated as an operating activity and not financing activity. Hence the Company revised the treatment of finance cost in the Cash Flow Statement for FY23, along with comparative figures for FY22 and the Board has approved the same. Further, it may be noted that there is no change in the figures and only a revision in the grouping of items in the Cash Flow



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Phone : 044-42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com

Registered Office : 'REPCO TOWER', No. 33, North Usman Road, T.Nagar, Chennai - 600 017. Phone : 044 - 28340715 / 4037 / 2845

Statement. The revised Cash Flow Statement for the year ended 31st March, 2023 is enclosed as Annexure-2.

- (iii) Raising of funds by issue of Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 2000 Crore and Rs.1000 Crore respectively on private placement, in terms of Section 42 of the Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other SEBI Regulations, subject to approval of the members at the ensuing annual general meeting.

This may please be treated as compliance made under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 2.30 P.M and concluded at 6.10 P.M.

This disclosure will also be made available on the website of the Company, www.repcohome.com.

Kindly take the above intimation on record.

Thanking You,
Yours Faithfully,
For Repco Home Finance Limited

Ankush Tiwari
Company Secretary & Chief Compliance Officer



REPCO HOME FINANCE LIMITED

CIN- L65922TN2000PLC044655

Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600 017

Corporate office: Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032

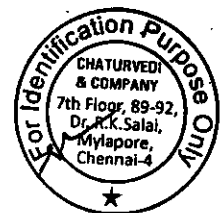
Ph: (044) - 42106650 Fax: (044) – 42106651; E-mail: cs@repcohome.com

Website: www.repcohome.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in crore)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer note 7	Unaudited	Audited	Unaudited	Refer note 7	Unaudited	Audited
1 Revenue from operations								
(a) Interest income	357.21	332.96	297.97	1,257.01	357.21	332.96	297.97	1,257.01
(b) Other loan related income	7.27	7.35	4.35	26.73	7.27	7.35	4.35	26.73
Total revenue from operations	364.48	340.31	302.32	1,283.74	364.48	340.31	302.32	1,283.74
2 Other income	2.02	3.42	4.68	15.42	2.02	3.42	4.68	15.42
3 Total income (1+2)	366.50	343.73	307.00	1,299.16	366.50	343.73	307.00	1,299.16
4 Expenditure								
(a) Finance costs	202.59	185.59	165.31	701.07	202.59	185.59	165.31	701.07
(b) Employees benefit expenses	23.70	23.72	20.28	87.89	23.70	23.72	20.28	87.89
(c) Depreciation and Amortisation	4.04	3.83	4.14	14.97	4.04	3.83	4.14	14.97
(d) Other expenditure	11.45	10.27	9.46	42.92	11.45	10.27	9.46	42.92
(e) Impairment of financial instrument / bad debts written off	4.97	7.93	23.71	51.55	4.97	7.93	23.71	51.55
Total expenditure (sum of (a) to (e))	246.75	231.34	222.90	898.40	246.75	231.34	222.90	898.40
5 Profit before tax (3-4)	119.75	112.39	84.10	400.76	119.75	112.39	84.10	400.76
6 Tax expense								
Current tax	24.98	24.86	21.74	93.85	24.98	24.86	21.74	93.85
Deferred tax	5.68	5.43	0.29	10.83	5.68	5.43	0.29	10.83
Total tax expense	30.66	30.29	22.03	104.68	30.66	30.29	22.03	104.68
7 Net profit for the period / year (5-6)	89.09	82.10	62.07	296.08	89.09	82.10	62.07	296.08
8 Share of profit from associate	-	-	-	-	6.35	1.88	11.45	20.20
9 Profit after tax and share of profit from associate	89.09	82.10	62.07	296.08	95.44	83.98	73.52	316.28
10 Other comprehensive income								
Items that will not be reclassified to statement of profit or loss (net of tax)	(0.04)	(0.22)	0.22	0.13	(0.04)	(0.22)	0.22	0.13
Total other comprehensive income net of tax	(0.04)	(0.22)	0.22	0.13	(0.04)	(0.22)	0.22	0.13
11 Total comprehensive income (9+10)	89.05	81.88	62.29	296.21	95.40	83.76	73.74	316.41
12 Paid up share capital (face value of Rs. 10)	62.56	62.56	62.56	62.56	62.56	62.56	62.56	62.56
13 Other equity				2,453.61				2,526.61
14 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)								
a) Basic (Rs)	14.24	13.12	9.92	47.33	15.26	13.42	11.75	50.56
b) Diluted (Rs)	14.24	13.12	9.92	47.33	15.26	13.42	11.75	50.56



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

1. The standalone and consolidated financial results for the Quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 04, 2023 and subjected to the review by the statutory auditors. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as per Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and notified under section 133 of Companies Act, 2013 ("The Act") and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

2. The Company's main business is "Housing related finance". All other activities of the Company revolve around the main business. The Chief Operating Decision Maker as defined under Ind-AS 108, regularly evaluates the loan portfolio as a whole. Accordingly, as such, there are no separate reportable segments for standalone financial results, as per Ind AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013. Consolidated segment information as a Group is as follows,

Particulars	(Rs.in crores)			
	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer note 7	Unaudited	Audited
Segment revenue				
a. Housing related finance	366.50	343.73	307.00	1,299.16
Segment results				
a. Housing related finance	89.09	82.10	62.07	296.08
b. Others*	6.35	1.88	11.45	20.20
Segment assets				
a. Housing related finance	12,636.12	12,491.83	11,724.63	12,491.83
b. Others*	110.95	104.60	97.44	104.60
Segment liabilities				
a. Housing related finance	10,062.51	10,007.26	9,458.37	10,007.26

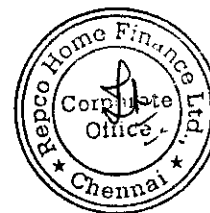
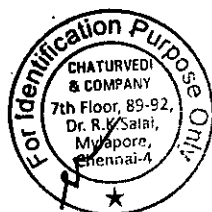
*Others represent segment asset and segment result of Repco Micro Finance Limited (an associate entity of the Company), engaged in the business of Micro Finance which is accounted for based on equity method of accounting.

3. Repco Micro Finance Limited

In the financial results of Repco Micro Finance Limited, the Company's Associate for the quarter ended June 30, 2023, the following disclosures have been made "Provision for Performing and Non-performing assets are made in accordance with Expected Credit loss method. The total advances as on June 30, 2023 is Rs.1055.33 Crores (As on March 31,2023 is Rs.1085.49 Crores) and NPA advances as on June 30, 2023 is Rs. 53.59 Crores (As on March 31, 2023 is Rs. 53.49 Crores). During the quarter, the company has written off advances aggregating to Rs. 4.28 Crores as they are no longer recoverable. Further, the company has reversed to the profit and loss account, excess provision of Rs. 4.92 Crores after retaining the necessary provision as per the ECL Model of the company. The ECL Provisioning will be reviewed at the end of each quarter and increase in the provision if any will be created and reduction if any will be accounted".

4. Details of loans transferred / acquired during the quarter ended June 30, 2023, under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021, are given below:

- The Company has not acquired loans through Direct assignment during the quarter ended June 30, 2023
- The Company has not transferred / acquired any stressed loans / Non performing assets
- The Company has not transferred any loans through assignment.



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

5. Pursuant to RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRAC) pertaining to Advances - Clarifications", the Company has changed its NPA definition to comply with the norms / changes for regulatory reporting, as applicable. The Company has also on the basis of prudence, aligned Stage-3 definition to revised NPA definition. This has resulted in classification of loans amounting to Rs. 21.30 Crores as Non Performing Assets (Stage-3) as at June 30, 2023 in accordance with the regulatory requirement. The Company has accordingly made adequate ECL provision for the year ended June 30, 2023.

6. The impairment allowances under Ind AS 109 -"Financial Instruments" made by the company exceeds the total provision required under Income Recognition, Asset Classification and Provisioning Norms (IRAC norms) as at June 30, 2023 and accordingly, no amount is required to be transferred to 'Impairment Reserve' as notified by the Reserve Bank of India circular no. RBI/2019-20/170/ DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020.

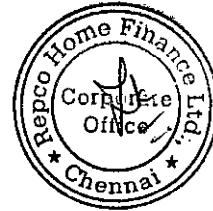
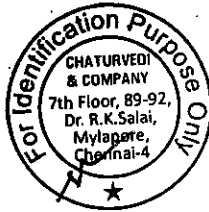
7. The figures for the quarter ended March 31, 2023 included in the accompanying Statement, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the nine month period ended December 31, 2022 which were subjected to limited review.

8. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Place : Chennai
Date : August 04, 2023

On behalf of the Board of Directors
Repco Home Finance Ltd.,


(K. Swaminathan)
Managing Director and CEO



CHATURVEDI & CO.

CHARTERED ACCOUNTANTS www.chaturvedica.in

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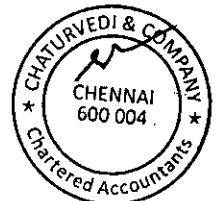
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Independent Auditor's Review Report on unaudited interim standalone financial results for the quarter ended June 30, 2023 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of Repco Home Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Repco Home Finance Limited** ("the Company") for the quarter ended June 30, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We have initialled the same for identification purposes only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted and the procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income Recognition, Asset Classification, Provisioning and other related matters.

**For Chaturvedi & Co
Chartered Accountants
FRN 302137E**

S. Ganesan

**S Ganesan,
Partner
Membership No. 217119
UDIN: 23217119BGXJTF5152**



Place: Chennai
Date: August 04, 2023

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS www.chaturvedica.in

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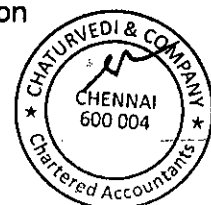
Independent Auditor's Review Report on unaudited interim Consolidated Financial Results for the quarter ended June 30, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of Repco Home Finance Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Repco Home Finance Limited** ("the Parent Company") and its Associate (the Parent Company and its Associate together referred to as "the Group") for the quarter ended June 30, 2023 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We have initialled the same for identification purposes only.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulations 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Parent Company's associate Repco Micro Finance Limited for the said period.
5. Based on our review conducted and the procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition



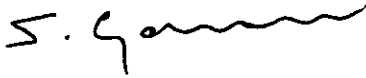
and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income Recognition, Asset Classification, Provisioning and other related matters.

6. Other Matters

We did not review the interim financial results of an Associate, whose interim financial results include the Associate Company's share of net profit of ₹ 6.35 Crores and Associate Company's share of total comprehensive income of ₹ 6.35 Crores for the quarter ended June 30, 2023 as considered in the unaudited consolidated interim financial results. This interim unaudited financial result has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matter.

For Chaturvedi & Co
Chartered Accountants
FRN 302137E



S Ganesan,
Partner
Membership No. 217119
UDIN: 23217119BGXJTG9386



Place: Chennai
Date: August 04, 2023

Repro Home Finance Limited
Statement of Cashflow for the year ended March 31, 2023
(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash flow from operating activities		
Profit before tax	400.76	259.51
Adjustments to reconcile profit before tax to net cash flows:		
Interest Income Received	(1,257.01)	(1,258.17)
Depreciation and amortisation	14.97	12.88
(Profit) / loss on sale of Property, Plant and Equipment	(0.07)	0.03
Impairment of financial instrument including bad debts written off	51.55	233.06
Finance costs	699.16	688.19
Finance cost on lease liabilities	1.91	1.74
Interest earned on deposits	(11.12)	(11.32)
Dividend received on investments	(1.58)	(1.76)
Operating profit before working capital changes and Adjustment for Interest received and Paid	(101.43)	(75.84)
Operating Cash flow from Interest		
Interest Income Received	1,227.85	1,245.92
Finance costs	(699.16)	(688.19)
Operating profit before working capital changes and After adjustment for Interest received and Paid	427.26	481.89
Changes in working capital		
(Increase) / decrease in housing / other loans	(692.73)	321.56
(Increase) / decrease in loans and advances	(3.74)	0.33
(Increase) / decrease in other financial assets	(0.56)	(0.37)
(Increase) / decrease in other non financial assets	(3.79)	(0.52)
Increase / (decrease) in trade payables	(0.66)	0.61
Increase / (decrease) in provisions	1.04	3.29
Increase / (decrease) in financial liabilities	(2.51)	(7.94)
Operating profit after working capital changes	(702.95)	316.96
Net cash from operations	(275.69)	798.85
Direct taxes paid	(87.17)	(107.64)
Net cash flow from / (used) in operating activities (A)	(362.86)	691.21
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(4.63)	(10.51)
Purchase of intangible assets under development	(3.53)	(0.35)
Proceeds from sale of fixed assets	0.19	0.07
(Increase) / decrease in capital advances	(0.16)	(0.23)
Subscription to investments	-	(9.60)
Interest received on deposits	11.12	11.32
Dividend received on investments	1.58	1.76
(Investments) / redemption of deposits maturing after three months (net)	155.03	(155.01)
Net cash flow from / (used) in investing activities (B)	159.60	(162.55)
C. Cash flow from financing activities		
Term loans received from banks and financial institutions	2,434.00	1,940.00
Repayment of term loan from banks and financial Institutions	(1,711.32)	(2,325.74)
Proceeds of refinance availed from National Housing Bank	-	1,000.00
Repayment of Refinance availed from National Housing Bank	(514.54)	(1,136.54)
Increase in short term borrowings	23.94	16.89
Payment of lease liabilities	(9.46)	(8.24)
Payment of interest portion of lease liabilities	(1.91)	(1.74)
Dividends Paid (including Dividend Distribution Tax)	(15.64)	(15.64)
Net Cash flow from / (used) in financing activities (C)	205.07	(531.01)
Net Increase/Decrease in cash and cash equivalent D = (A+B+C)	1.81	(2.35)
Cash and Cash Equivalents - Opening Balance (E)	452.62	454.97
Cash and Cash Equivalents - Closing Balance (D) + (E)	454.43	452.62

Recco Home Finance Limited
Statement of Cashflow for the year ended March 31, 2023
(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Components of Cash and Cash Equivalents at the end of the year		
Current account balances with banks	347.10	20.16
Unpaid dividend accounts (Refer Note 1)	0.08	0.07
Short term deposits	103.55	428.64
Cash on hand	3.70	3.75
Total Cash and Cash Equivalents	454.43	452.62

Notes

- 1) The company can utilise this balance only towards settlement of the unpaid dividend
- 2) Refer Note no. 38 for Change in liabilities arising from financial activities
- 3) Cash flow statement has been prepared under indirect method as set out in the Ind AS 7 - Statement of cash flows

As per our report of even date

For Chaturvedi & Co

Chartered Accountants
ICAI Firm Registration Number: 302137E

For and on behalf of the Board of Directors of Recco Home Finance Limited

S Ganesan, FCA

Partner
Membership No. 217119
Place : Chennai
Date : August 04, 2023

Lakshmi K
Chief Financial Officer
Place : Chennai
Date : August 04, 2023
Membership No. 215368

Ankush Tiwari
Company Secretary
Place : Chennai
Date : August 04, 2023
Membership No. A38879

K Swaminathan
Managing Director
Place : Chennai
Date : August 04, 2023
DIN: 06485385

C Thangaraju
Chairman
Place : Chennai
Date : August 04, 2023
DIN: 00223383