

RHFL/SE/58/2024-25

12th November, 2024

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
NSE Symbol: REPCOHOME
Kind Attn: Listing Department

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
BSE Security Code: 535322

Dear Sir/Madam,

Sub: Outcome of Board meeting, submission of Un-audited financial results of the Company for the quarter and half year ended on 30th September, 2024

Ref: Our letter RHFL/SE/56/2024-25 dated 1st November, 2024

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. 12th November, 2024, the Board has inter-alia approved the Un-audited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended on 30th September, 2024, 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).

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 6.20 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



Corporate Office : 3rd Floor, Alexander Square, New No : 2 (Old No. 34 & 35) Sardar Patel Road, Guindy, Chennai - 600 032.

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

Annexure-1

REPCO HOME FINANCE LIMITED

CIN- L65922TN2000PLC044655

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 HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs.in crores)

Particulars	Standalone						Consolidated											
	Quarter Ended			Half Year Ended			Year Ended			Quarter Ended			Half Year Ended			Year Ended		
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.09.2023	31.03.2024			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited			
1 Revenue from operations																		
(a) Interest income	405.11	400.71	376.97	805.82	734.18	1,495.98	405.11	400.71	376.97	805.82	734.18	1,495.98	405.11	400.71	376.97			
(b) Other loan related income	10.14	7.12	3.19	17.26	10.46	28.54	10.14	7.12	3.19	17.26	10.46	28.54	10.14	7.12	3.19			
Total revenue from operations	415.25	407.83	380.16	823.08	744.64	1,524.52	415.25	407.83	380.16	823.08	744.64	1,524.52	415.25	407.83	380.16			
2 Other income	12.73	8.42	3.75	21.15	5.77	16.28	8.94	8.42	0.59	17.36	2.61	13.12	8.94	8.42	0.59			
3 Total income (1+2)	427.98	416.25	383.91	844.23	750.41	1,540.80	424.19	416.25	380.75	840.44	747.25	1,537.64	424.19	416.25	380.75			
4 Expenditure																		
(a) Finance costs	239.56	232.98	207.46	472.54	410.05	845.57	239.56	232.98	207.46	472.54	410.05	845.57	239.56	232.98	207.46			
(b) Employees benefits expense	28.35	29.05	25.45	57.40	49.15	102.18	28.35	29.05	25.45	57.40	49.15	102.18	28.35	29.05	25.45			
(c) Depreciation and Amortisation	9.27	3.74	3.84	13.01	7.88	18.22	9.27	3.74	3.84	13.01	7.88	18.22	9.27	3.74	3.84			
(d) Other expenses	14.06	12.44	13.34	26.50	24.79	50.62	14.06	12.44	13.34	26.50	24.79	50.62	14.06	12.44	13.34			
(e) Impairment on financial instruments and bad debts written off	(16.02)	1.44	1.60	(14.58)	6.57	(0.51)	(16.02)	1.44	1.60	(14.58)	6.57	(0.51)	(16.02)	1.44	1.60			
Total expenditure (sum of (a) to (e))	275.22	279.65	251.69	554.87	498.44	1,016.08	275.22	279.65	251.69	554.87	498.44	1,016.08	275.22	279.65	251.69			
5 Profit before tax (3-4)	152.76	136.60	132.22	289.36	251.97	524.72	148.97	136.60	129.06	285.57	248.81	521.56	148.97	136.60	129.06			
6 Tax expense																		
Current tax	28.21	26.77	27.20	54.98	52.18	107.81	28.21	26.77	27.20	54.98	52.18	107.81	28.21	26.77	27.20			
Deferred tax	12.04	4.39	6.92	16.43	12.60	22.21	12.04	4.39	6.92	16.43	12.60	22.21	12.04	4.39	6.92			
Total tax expense	40.25	31.16	34.12	71.41	64.78	130.02	40.25	31.16	34.12	71.41	64.78	130.02	40.25	31.16	34.12			
7 Net profit for the period / year (5-6)	112.51	105.44	98.10	217.95	187.19	394.70	108.72	105.44	94.94	214.16	184.03	391.54	108.72	105.44	94.94			
8 Share of profit from associate	-	-	-	-	-	-	6.41	7.09	5.05	13.50	11.39	21.61	6.41	7.09	5.05			
9 Profit after tax and share of profit from associate	112.51	105.44	98.10	217.95	187.19	394.70	115.13	112.53	99.99	227.66	195.42	413.15	115.13	112.53	99.99			
10 Other comprehensive income																		
Items that will not be reclassified to statement of profit or loss (net of tax)	(0.02)	(0.03)	(0.01)	(0.05)	(0.05)	(0.03)	(0.02)	(0.03)	(0.01)	(0.05)	(0.05)	(0.03)	(0.02)	(0.03)	(0.01)			
Total other comprehensive income net of tax	(0.02)	(0.03)	(0.01)	(0.05)	(0.05)	(0.03)	(0.02)	(0.03)	(0.01)	(0.05)	(0.05)	(0.03)	(0.02)	(0.03)	(0.01)			
11 Total comprehensive income (9+10)	112.49	105.41	98.09	217.90	187.14	394.67	115.11	112.50	99.98	227.61	195.37	413.12	115.11	112.50	99.98			
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	62.56	62.56	62.56	62.56	62.56	62.56	62.56			
13 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarters/Half Years)																		
(a) Basic (Rs)	17.98	16.85	15.68	34.84	29.92	63.09	18.40	17.99	15.98	36.39	31.24	66.04	18.40	17.99	15.98			
(b) Diluted (Rs)	17.98	16.85	15.68	34.84	29.92	63.09	18.40	17.99	15.98	36.39	31.24	66.04	18.40	17.99	15.98			



REPCO HOME FINANCE LIMITED

STANDALONE AND CONSOLIDATED BALANCE SHEET

(Rs. in crore)

S.No	Particulars	Standalone		Consolidated	
		As at September 30, 2024	As at March 31, 2024	As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited	Unaudited	Audited
I	Assets				
	Financial assets				
	Cash and cash equivalents	780.23	348.21	780.23	348.21
	Bank balance other than cash and cash equivalents	62.13	60.19	62.13	60.19
	Loans	13,515.48	13,037.08	13,515.48	13,037.08
	Investments	176.26	131.15	277.47	222.60
	Other financial assets	17.48	17.75	17.48	17.75
	Non-financial assets				
	Property, plant and equipment	24.07	21.04	24.07	21.04
	Intangible Assets under development	0.23	4.48	0.23	4.48
	Other intangible assets	16.49	11.05	16.49	11.05
	Right-of-use (ROU) assets	37.43	25.50	37.43	25.50
	Other non-financial assets	57.00	48.81	57.00	48.81
	Total Assets	14,686.80	13,705.26	14,788.01	13,796.71
II	Liabilities and Equity				
	Liabilities:				
	Financial Liabilities				
	Payables				
	Trade payables				
	(a) total outstanding dues of micro enterprises and small enterprises	0.08	-	0.08	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1.74	5.00	1.74	5.00
	Debt securities	-	-	-	-
	Borrowings (other than debt securities)	11,473.74	10,701.04	11,473.74	10,701.04
	Other financial liabilities	50.11	46.00	50.11	46.00
	Non-financial liabilities				
	Provisions	10.02	17.62	10.02	17.62
	Deferred tax liabilities (net)	58.08	41.65	58.08	41.65
	Total liabilities	11,593.77	10,811.31	11,593.77	10,811.31
	Equity				
	Equity Share Capital	62.56	62.56	62.56	62.56
	Other Equity	3,030.47	2,831.39	3,131.68	2,922.84
	Total equity	3,093.03	2,893.95	3,194.24	2,985.40
	Total Liabilities and Equity	14,686.80	13,705.26	14,788.01	13,796.71



REPCO HOME FINANCE LIMITED

STANDALONE AND CONSOLIDATED CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs.in crores)

Particulars	Standalone		Consolidated	
	Period ended September 30, 2024	Period ended September 30, 2023	Period ended September 30, 2024	Period ended September 30, 2023
A. Cash Flow From Operating Activities				
Profit before tax	289.36	251.97	299.07	260.20
Adjustments to reconcile profit before tax to net cash flows:				
Interest Income Received	(805.82)	(734.18)	(805.82)	(734.18)
Depreciation and amortisation	13.01	7.88	13.01	7.88
(Profit) / loss on sale of Property, Plant and Equipment	(0.05)	(0.03)	(0.05)	(0.03)
Impairment on financial instrument including bad debts written off	(14.58)	6.57	(14.58)	6.57
Finance costs	472.54	410.05	472.54	410.05
Interest earned on deposits and others	(15.34)	(1.33)	(15.34)	(1.33)
Dividend received on investments	(3.79)	(3.16)	-	-
Share of profit from associate	-	-	(13.50)	(11.39)
Operating profit before working capital changes and adjustment for Interest received and Paid	(64.67)	(62.23)	(64.67)	(62.23)
Operating Cash flow from Interest				
Interest Income Received	786.43	685.02	786.43	685.02
Finance costs	(447.61)	(406.67)	(447.61)	(406.67)
Operating profit before working capital changes and after adjustment for Interest received and Paid	274.15	216.12	274.15	216.12
Changes in working capital				
(Increase) / decrease in loans	(444.45)	(426.73)	(444.45)	(426.73)
(Increase) / decrease in other financial assets	0.34	0.07	0.34	0.07
(Increase) / decrease in other non financial assets	(5.53)	(3.45)	(5.53)	(3.45)
Increase / (decrease) in trade payables	(3.18)	(0.01)	(3.18)	(0.01)
Increase / (decrease) in provisions	(7.60)	(7.55)	(7.60)	(7.55)
Increase / (decrease) in financial liabilities	(6.14)	23.38	(6.14)	23.38
Cash (used) in operating activities	(192.41)	(198.17)	(192.41)	(198.17)
Direct taxes paid	(67.23)	(52.88)	(67.23)	(52.88)
Net cash flow from / (used) in operating activities (A)	(259.64)	(251.05)	(259.64)	(251.05)
B. Cash flow from investing activities				
Purchase of Property, Plant and Equipment	(11.35)	(2.57)	(11.35)	(2.57)
Purchase of intangible assets under development	(0.12)	(6.12)	(0.12)	(6.12)
Proceeds from sale of Property, Plant and Equipment	0.12	0.13	0.12	0.13
(Increase) / decrease in capital advances	(0.07)	0.18	(0.07)	0.18
Interest received on deposits and others	10.92	1.33	10.92	1.33
Dividend received on investments	3.79	3.16	3.79	3.16
(Investments)/ redemption of Government securities (net)	(46.69)	(93.48)	(46.69)	(93.48)
Net cash flow from / (used) in investing activities (B)	(43.40)	(97.37)	(43.40)	(97.37)
C. Cash flow from financing activities				
Term loans received from banks and financial institutions	1,701.00	1,325.00	1,701.00	1,325.00
Repayment of term loan from banks and financial Institutions	(866.50)	(631.13)	(866.50)	(631.13)
Repayment of Refinance availed from National Housing Bank	(73.13)	(171.75)	(73.13)	(171.75)
Repayment of Short term borrowings	-	(399.22)	-	(399.22)
Payments toward lease liabilities	(7.54)	(5.44)	(7.54)	(5.44)
Dividends Paid	(18.77)	(16.89)	(18.77)	(16.89)
Net Cash flow from / (used) in financing activities (C)	735.06	100.57	735.06	100.57
Net Increase/(Decrease) in cash and cash equivalent D = (A+B+C)	432.02	(247.85)	432.02	(247.85)
Cash and Cash Equivalents - Opening Balance (E)	348.21	454.43	348.21	454.43
Cash and Cash Equivalents - Closing Balance (D) + (E)	780.23	206.58	780.23	206.58
Current account balances with banks	447.57	201.13	447.57	201.13
Unpaid dividend accounts	1.74	1.61	1.74	1.61
Short term deposits	328.07	-	328.07	-
Cash on hand	2.85	3.84	2.85	3.84
Total Cash and Cash Equivalents	780.23	206.58	780.23	206.58



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

1. The standalone and consolidated financial results for the Quarter and Half Year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2024 and subjected to limited review by the statutory auditors. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and other accounting principles generally accepted in India 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			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
a. Housing related finance	424.19	416.25	380.75	840.44	747.25	1,537.64
Segment results						
a. Housing related finance	108.72	105.44	94.94	214.16	184.03	391.54
b. Others*	6.41	7.09	5.05	13.50	11.39	21.61
Segment assets						
a. Housing related finance	14,655.20	14,031.49	12,820.52	14,655.20	12,820.52	13,673.66
b. Others*	132.81	130.14	112.84	132.81	112.84	123.05
Segment liabilities						
a. Housing related finance	11,593.77	11,063.74	10,165.70	11,593.77	10,165.70	10,811.31

*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 (associate Company) for the Quarter and Half Year ended September 30, 2024, the following disclosures have been made "Provision towards Performing and Non-performing advances are made as per the Expected Credit Loss Model adopted by the Company. The total advances as on September 30, 2024 is Rs. 1,377.38 Crores (As on March 31, 2024 is Rs.1,320.64 Crores) and Non-performing advances as on September 30, 2024 is Rs.13.77 Crores (As on March 31, 2024 is Rs.36.24 Crores). During the half year, the company has written off advances aggregating to Rs.27.17 Crores as they are no longer recoverable."

4. Disclosures pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC.51/2 1.04.048/2021-22 dated September 24, 2021 (as amended from time to time):

- a. The Company has not transferred or acquired, any loans not in default during the quarter ended and half year ended September 30, 2024.
- b. The Company has not transferred or acquired, any stressed loans during the quarter ended and half year ended September 30, 2024.



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

5. Disclosure as per format prescribed under notification RBI/2020-21/16 DOR No BP BC/3/21.04 048/2020-21 (as amended from time to time) dated August 06, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 (as amended from time to time) for the quarter and half year ended September 30, 2024 (borrowers who has been provided restructuring under RBI Resolution Framework- 2.0):

(Rs. In Crores)

Type of borrower	Exposure [^] to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure [^] to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	372.89	23.82	0.02	34.33	314.72
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	372.89	23.82	0.02	34.33	314.72

[^] Principal outstanding of total restructured loans

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 September 30, 2024 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 Company in its Annual General Meeting held on August 02, 2024 has declared dividend towards financial year ended March 31, 2024 of Rs.3 per Equity share of face value of Rs.10 each which was recommended by the Board of Directors on May 14, 2024 and paid subsequently.

8. The comparative figures for the quarter and half year ended September 30, 2023 and for the quarter ended June 30, 2024, which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their reports dated November 06, 2023 and August 01, 2024 respectively on such financial results.


The unaudited financial results also includes figures for the year ended March 31, 2024 audited by the predecessor audit firm, where they have expressed an unmodified opinion on such financial statement vide their report dated May 14, 2024.

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

Place : Chennai

Date : November 12, 2024

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



(K. Swaminathan)
Managing Director and CEO



R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

FRN : 004137S / S200041



New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 42169257

Email : rs@rscompany.co.in Website : www.rscompany.co.in

Independent Auditors' Limited Review Report on the Unaudited Standalone Financial Results of Repco Home Finance Limited for the Quarter and Half year ended September 30, 2024

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 and half year ended September 30, 2024 ("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 ("the Regulations").
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 Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", 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 and in Compliance with the Listing Regulations. 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 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 as stated in paragraph 3 above, 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 Ind AS 34, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD

5. The Statement includes comparative figures for the quarter and half year ended September 30, 2023 and for the quarter ended June 30, 2024, which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their reports dated November 06, 2023 and August 01, 2024 respectively on such financial results.

The Statement also includes figures for the year ended March 31, 2024 audited by the predecessor audit firm, where they have expressed an unmodified opinion on such financial statement vide their report dated May 14, 2024.

Our conclusion on the Statement is not modified in respect of this matter.

for **R.Subramanian and Company LLP**

Chartered Accountants

Firm Registration Number: 004137S/S200041

V. Adithya

V. Adithya

Partner

Membership No: 245475

UDIN: 24245475BKCIHV9849



Place: Chennai

Date: November 12, 2024

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

FRN : 0041375 / S200041



New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 42169257

Email : rs@rscompany.co.in Website : www.rscompany.co.in

Independent Auditors' Limited Review Report on the Unaudited Consolidated Financial Results of Repco Home Finance Limited for the Quarter and Half year ended September 30, 2024

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 Holding Company") and its associate (the Holding Company and its associate together referred to as "the Group") for the Quarter and half year ended September 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", 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 and in Compliance with the Listing Regulations. 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 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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. The Statement includes the results of the Holding Company's associate, Repco Micro Finance Limited.



Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 Ind AS 34, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one associate, whose financial results include the Holding company's share of net profit after tax of Rs. 6.41 crores and total comprehensive income of Rs. 6.41 crores for the quarter ended September 30, 2024 and Holding Company's share of net profit after tax of Rs.13.50 crores and total comprehensive income of Rs. 13.50 crores for the half year ended September 30, 2024, as considered in the consolidated financial results, whose financial results and other financial information have been reviewed by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the associates is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
7. The Statement includes comparative figures for the quarter and half year ended September 30, 2023 and for the quarter ended June 30, 2024, which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their reports dated November 06, 2023 and August 01, 2024 respectively on such financial results.

The Statement also includes figures for the year ended March 31, 2024 audited by the predecessor audit firm, where they have expressed an unmodified opinion on such financial statement vide their report dated May 14, 2024.

Our conclusion on the Statement is not modified in respect of this matter.

for **R.Subramanian and Company LLP**

Chartered Accountants

Firm Registration Number: 004137S/S200041

V. Adithya

V. Adithya

Partner

Membership No: 245475

UDIN: 24245475BKCIHW8468

Place: Chennai

Date: November 12, 2024

