

**RHFL/SE/83/2024-25**

**12<sup>th</sup> February, 2025**

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: Change in Director, Key Managerial Personnel and Senior Management – Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Reg.**

We hereby inform you that the Board in its meeting held on Wednesday, 12<sup>th</sup> February, 2025, has inter-alia approved the following:

1. Tenure of Mr. K.Swaminathan (DIN: 06485385) as Managing Director & Chief Executive Officer of the Repco Home Finance Limited (Company/RHFL) is ending on 20<sup>th</sup> February, 2025. Accordingly, he will retire from the directorship of the company by the close of business on 20<sup>th</sup> February, 2025. The Board took note of the same.
2. The Nomination & Remuneration Committee and Board recommended to the shareholders, for appointment of Mr.T.Karunakaran as Managing Director & Chief Executive Officer (DIN: 09280701) of the company classified as Key Managerial Personnel and Senior Management for a period of 3 years, pursuant to Regulation 17 (1C)(b) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022, dated 24<sup>th</sup> January, 2022. The appointment of Mr.T.Karunakaran as Managing Director & Chief Executive Officer would be effective from the date of approval of shareholders. The Company would seek the approval of the shareholders in due course.

Mr.T.Karunakaran is not related to any of Repco Home Finance Limited's directors. He is not debarred from holding the office of director by virtue of any order issued by Securities and Exchange Board of India or any other authority.

As per Regulation 17 (1C)(b) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022 (dated 24<sup>th</sup> January, 2022), the appointment or reappointment of a person, including as Managing Director, Whole-Time Director, or Manager, who was previously rejected by shareholders at a general meeting, must receive prior approval from the shareholders.

Previously, Mr. T. Karunakaran had been appointed as the Whole-Time Director & Chief Operating Officer (COO) of the Company for a term of five years starting from 1<sup>st</sup> September 2021, liable to retire by rotation. His reappointment as a Director, liable to retire by rotation, was presented to the shareholders at 22<sup>nd</sup> Annual General Meeting (AGM). However, the shareholders did not approve his reappointment at the AGM, which led to his resignation from the directorship, effective from 22<sup>nd</sup> August 2022. He



**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

continued to serve the Company as COO.

The tenure of the current Managing Director & CEO of the Company will end on 20<sup>th</sup> February, 2025. Considering the same, the Board has approved the recruitment process for a new MD & CEO and applications for the post of MD & CEO were invited. Upon receipt of the applications, the NRC shortlisted candidates who met the prescribed eligibility criteria. The interview committee assessed the shortlisted candidates and based on their performance in the interview, made their recommendations to the NRC. After reviewing the interview results, the NRC noted that Mr. T. Karunakaran was ranked first by the interview committee. Based on the interview committee's recommendation, the NRC approved and recommended the appointment of Mr. T. Karunakaran as MD & CEO of the Company and recommended to the Board. Based on the recommendation of NRC, the Board approved the appointment of Mr. T. Karunakaran as MD & CEO subject to the approval of shareholders.

3. Approved the appointment of Mr. A. Arumugom, Deputy General Manager of the company as interim Chief Risk Officer classified as Senior Management with effect from 12<sup>th</sup> February, 2025. Further, the company is in the process of recruitment of Chief Risk Officer and relevant disclosure will be made in due course.
4. Approved the appointment of Mr. Vaidyanathan S Iyer, Head of Internal Audit of the company as Internal Auditor of the company for the financial year 2024-25.

The disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is attached as Annexure-I.

This intimation is being uploaded on the Company's website [www.repcohome.com](http://www.repcohome.com).

Kindly take the above intimation on record.

Thanking You,  
Yours Faithfully,  
For Repco Home Finance Limited

Ankush Tiwari  
Company Secretary & Compliance Officer



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**Annexure-I**

**Information as per SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 read with Regulation 30-Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

**1. Completion of tenure of Mr. K.Swaminathan (DIN: 06485385) as Managing Director & Chief Executive Officer of the company**

S.No.	Disclosure Requirements	Details
1	Reason for change, viz. Cessation	The tenure of Mr. K.Swaminathan (DIN: 06485385) as Managing Director & Chief Executive Officer of the company is ending on 20 <sup>th</sup> February, 2025. Accordingly, he will retire from the directorship of the company by the close of business on 20 <sup>th</sup> February, 2025.
2	Date of cessation	20 <sup>th</sup> February, 2025
3	Brief profile	Not applicable
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable
5	Information as required pursuant to BSE Circular Ref No. LIST/COMP/14/2018-19 and NSE Circular Ref No. NSE/CML/2018/24 dated 20 <sup>th</sup> June, 2018	Not applicable
6	Letter of resignation along with detailed reason for resignation	Not applicable
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Directorship in other Listed entities: Nil  Committees membership in following committees of Repco Home Finance Limited : Stakeholder's Relationship Committee, Risk Management Committee, CSR Committee, Management Committee, Securities Allotment Committee and IT Strategy Committee.  Chairmanship of committees in Repco Home Finance Limited: Nil
8	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Not applicable



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**2. Recommendation to shareholder for appointment of Mr.T.Karunakaran (DIN: 09280701) as Managing Director & Chief Executive Officer of the company**

S.No.	Disclosure Requirements	Details
1	Reason for change, viz. Appointment	<p><b>Nomination &amp; Remuneration Committee and Board recommended the appointment of Mr. T.Karunakaran as Managing Director &amp; Chief Executive Officer of RHFL classified as Key Managerial Personnel and Senior Management based on the performance in interview</b></p> <p>The tenure of the current Managing Director &amp; CEO of the Company will end on 20<sup>th</sup> February, 2025. Consequently, he will retire from directorship of the company by the close of business on 20<sup>th</sup> February, 2025. As per the applicable regulations, the vacancy in the office of the Managing Director &amp; CEO shall be filled at the earliest, and in any case, not later than three months from the date of the vacancy.</p> <p>In response to this, the Board has approved the recruitment process for a new MD &amp; CEO from the open market. Additionally, the Board has approved the eligibility criteria based on the recommendations of the Nomination and Remuneration Committee (NRC). The vacancy for the position of MD &amp; CEO was subsequently advertised in leading newspapers, inviting applications for the post.</p> <p>Upon receipt of the applications, the NRC shortlisted candidates who met the prescribed eligibility criteria and invited them for interviews. The interview committee assessed the shortlisted candidates and, based on their performance in the interview, made their recommendations to the NRC. After reviewing the interview results, the NRC noted that Mr. T. Karunakaran was ranked first by the interview committee.</p> <p>NRC and Board took note that Mr. T. Karunakaran had been appointed as the Whole-Time Director &amp; Chief Operating Officer (COO) of the Company for a term of five years starting from 1<sup>st</sup> September 2021. His</p>



**REPCO HOME FINANCE LIMITED.**

(Promoted by REPCO Bank - Govt of India Enterprise)  
CIN : L65922TN2000PLC044655

		<p>reappointment as a Director, liable to retire by rotation, was presented to the shareholders at the Annual General Meeting (AGM). However, the shareholders did not approve his reappointment at the AGM, which led to his resignation from the directorship, effective 22<sup>nd</sup> August 2022. He continued to serve the Company as COO.</p> <p>Based on the interview committee's recommendation, the NRC &amp; Board approved and recommended the appointment of Mr. T. Karunakaran as the Managing Director &amp; CEO of Repco Home Finance Limited to the shareholders for their approval.</p> <p>The above may be considered as explanation and justification for recommendation for appointment of Mr. T. Karunakaran as the Managing Director &amp; CEO of RHFL, for a period of 3 years, pursuant to Regulation 17 (1C)(b) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022, dated 24<sup>th</sup> January, 2022.</p>
2	Date of appointment	Effective from the date of approval of shareholders
3	Terms of appointment	3 years with effect from the date of approval of shareholders
4	Brief profile	Mr. T. Karunakaran is currently associated with the Repco Home Finance Limited ("Company") as Chief Operating Officer. He holds a Bachelor's Degree in Science. He has approximately 33 years of experience in housing finance. He was the Chief Financial Officer of the company from 13 <sup>th</sup> May, 2014 to 14 <sup>th</sup> February, 2022. Further, he served as the Whole-Time Director & Chief Operating Officer of the Company from 1 <sup>st</sup> September, 2021 to 22 <sup>nd</sup> August, 2022. He has been associated with our Company since 18 <sup>th</sup> August, 2004. Prior to joining our Company, he worked for a period of 13 years with Ind Bank Housing Limited.
5	Disclosure of relationships between directors (in case of appointment of directors)	Mr. T. Karunakaran is not related to any of the Directors of the company
6	Information as required pursuant to BSE Circular Ref No. LIST/COMP/14/2018-19 and NSE Circular Ref No. NSE/CML/2018/24 dated 20 <sup>th</sup> June, 2018	Mr. T. Karunakaran is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



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**3. Appointment of Mr. A. Arumugom as interim Chief Risk Officer classified as Senior Management**

S.No.	Disclosure Requirements	Details
1	Reason for change, viz. Appointment	Based on the recommendation of NRC, the Board in its meeting held on 12 <sup>th</sup> February, 2025 has approved the appointment of Mr. A. Arumugom, Deputy General Manager as interim Chief Risk Officer of the company classified as Senior Management.
2	Date of appointment	With effect from 12 <sup>th</sup> February, 2025
3	Terms of appointment	Appointed as interim CRO until further orders from the Board.
4	Brief profile	Mr. A. Arumugom is currently associated with the company as Deputy General Manager. He holds a Bachelor's & Master's Degree in Science and Master's Degree in Business Administration. He has 32+ years of experience in housing finance. Prior to joining our Company, he worked for a period of 13 years with Ind Bank Housing Limited. He has been associated with our Company since 6 <sup>th</sup> July, 2005.
5	Disclosure of relationships between directors (in case of appointment of directors)	Not applicable

**4. Appointment of Mr. Vaidyanathan S Iyer, Head of Internal Audit of the company as Internal Auditor**

S.No.	Disclosure Requirements	Details
1	Reason for change, viz. Appointment	Based on the recommendation of Audit Committee, the Board in its meeting held on 12 <sup>th</sup> February, 2025 has approved the appointment of Mr. Vaidyanathan S Iyer, Head of Internal Audit of the company as Internal Auditor of the company for the financial year 2024-25.
2	Date of appointment	12 <sup>th</sup> February, 2025
3	Terms of appointment	For the financial year 2024-25
4	Brief profile	Mr. Vaidyanathan S Iyer holds a Bachelor's degree in Commerce and Master's degree in Business Administration (Finance). He has over 23 years of experience in Internal Audit and Finance. He is the Head of Internal Audit of the Company. He has been associated with our Company since 14 <sup>th</sup> February, 2022.
5	Disclosure of relationships between directors (in case of appointment of directors)	Not applicable

