



**REPCO HOME FINANCE LIMITED.**  
(Promoted by Repco Bank-Govt. of India Enterprise)  
CIN : L65922TN2000PLC044655

**RHFL/SE/15/2019-20**

**August 14, 2019**

The BSE Ltd,  
Phiroze Jeejeebhoy Towers,  
26<sup>th</sup> Floor, Dalal Street,  
Mumbai-400001  
BSE Security Code: 535322  
Kind Attn: Listing Department

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

Dear Sir,

**Sub: Outcome of the Board Meeting**

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. August 14, 2019, the Board has approved the Un-audited Financial Results (standalone and consolidated) of the Company for the quarter ended June 30, 2019, in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the said results along with the limited review reports issued by the Statutory Auditors of the Company are enclosed herewith.

Further the Board in the said meeting has accorded its approval for Corporate agency tie-up with M/s.SBI Life Insurance Company Limited for the purpose of distribution of their insurance products.

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 3 P.M and concluded at 6.50 P.M.

The intimation letter along with annexures will be made available on the Company's website [www.repcohome.com](http://www.repcohome.com) today.

The above intimation may please be taken on record.Thanking you,

Yours faithfully,

Company Secretary

**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](mailto:co@repcohome.com), [www.repcohome.com](http://www.repcohome.com)

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

**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 &amp; 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032

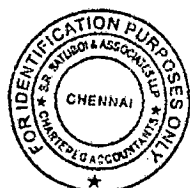
Ph: (044) - 42106650 Fax: (044) – 42106651; E-mail: cs@repcohome.com

Website: www.repcohome.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs.in crores)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from Operations</b>				
(a) Interest income	323.09	300.37	280.45	1,163.37
(b) Other loan related income	5.06	7.34	6.48	25.88
<b>Total Revenue from operations</b>	<b>328.15</b>	<b>307.71</b>	<b>286.93</b>	<b>1,189.25</b>
<b>2 Other Income</b>	<b>0.29</b>	<b>0.35</b>	<b>0.26</b>	<b>5.92</b>
<b>3 Total Income (1+2)</b>	<b>328.44</b>	<b>308.06</b>	<b>287.19</b>	<b>1,195.17</b>
<b>4 Expenditure</b>				
(a) Finance Cost	201.49	191.35	168.36	719.95
(b) Employees Benefit Expenses	14.66	17.05	12.98	58.52
(c) Depreciation and Amortisation	3.00	1.31	1.04	5.03
(d) Other Expenditure	5.84	9.32	7.88	34.87
(e) Provisions / Bad Debts Written off	7.46	(2.42)	4.66	16.98
<b>Total Expenditure (sum of (a to e))</b>	<b>232.45</b>	<b>216.61</b>	<b>194.92</b>	<b>835.35</b>
<b>5 Profit before tax (3-4)</b>	<b>95.99</b>	<b>91.45</b>	<b>92.27</b>	<b>359.82</b>
<b>6 Tax expense</b>				
Current Tax	26.75	22.77	27.43	101.69
Deferred Tax	6.89	17.16	3.94	23.49
<b>Total tax expense</b>	<b>33.64</b>	<b>39.93</b>	<b>31.37</b>	<b>125.18</b>
<b>7 Net profit for the period / year (5-6)</b>	<b>62.35</b>	<b>51.52</b>	<b>60.90</b>	<b>234.64</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to statement of profit or loss (Net of Tax)	0.19	0.32	(0.03)	0.84
<b>Total other comprehensive income net of tax</b>	<b>0.19</b>	<b>0.32</b>	<b>(0.03)</b>	<b>0.84</b>
<b>9 Total comprehensive income (7+8)</b>	<b>62.54</b>	<b>51.84</b>	<b>60.87</b>	<b>235.48</b>
<b>10 Paid up share capital (face value of Rs. 10)</b>	<b>62.56</b>	<b>62.56</b>	<b>62.56</b>	<b>62.56</b>
<b>11 Other Equity</b>				<b>1,464.82</b>
<b>12 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)</b>				
a) Basic (Rs)	9.97	8.24	9.73	37.51
b) Diluted (Rs)	9.97	8.24	9.73	37.51



**REPCO HOME FINANCE LIMITED**

CIN- L65922TN2000PLC044655

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

Website: www.repcohome.com

1. The standalone financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2019 and subject to the limited review by the statutory auditors.

2. The standalone figures of the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to December 31, 2018 which were subjected to limited review.

3. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). As a consequence:

a. On April 1, 2019 (transition date), the Company has recognised lease liability measured at the present value of the remaining lease payments, and Right-of-Use (ROU) asset at its carrying amount as if the standard had been applied since the lease commencement date, and discounted using the lessee's incremental borrowing rate as at April 1, 2019.

b. As permitted by Ind AS 116, comparatives for the year ended March 31, 2019 and quarters ended March 31, 2019 and June 30, 2018 have not been restated, and the Company has elected not to apply the requirements of that standard to leases that are either short-term or for which the underlying asset is determined to be low value.

c. In the statement of profit and loss, the nature of expenses in respect of leases has changed from lease rent in the earlier periods to depreciation cost on the ROU asset and finance cost on lease liability as per Ind AS 116.

On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs.17.83 crores, and a lease liability of Rs. 19.73 Crores. The cumulative effect of applying the standard resulted in Rs.1.90 Crores being debited to retained earnings.

4. 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, as per Ind AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.

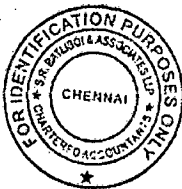
5. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Place : Chennai

Date : August 14, 2019

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

*Yashpal*  
(Yashpal Gupta)  
Managing Director and CEO



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results 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  
Recco Home Finance Limited**

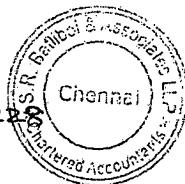
1. We have reviewed the accompanying statement of standalone financial results of Recco Home Finance Limited (the 'Company') for the quarter ended June 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the 'Circular').
2. The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company 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.
4. Based on our review conducted as 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004



**Per Aniruddh Sankaran**  
Partner  
Membership No.: 211107

UDIN: 19211107 AAAAC97228  
Place: Chennai  
Date: August 14, 2019



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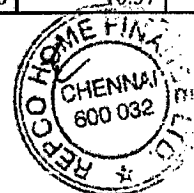
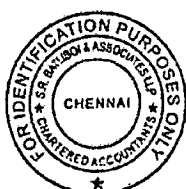
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Website: www.repcohome.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs.in crores)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from Operations</b>				
(a) Interest income	323.09	300.37	280.45	1,163.37
(b) Other loan related income	5.06	7.34	6.48	25.88
<b>Total Revenue from operations</b>	<b>328.15</b>	<b>307.71</b>	<b>286.93</b>	<b>1,189.25</b>
<b>2 Other Income</b>	<b>0.29</b>	<b>0.35</b>	<b>0.26</b>	<b>5.92</b>
<b>3 Total Income (1+2)</b>	<b>328.44</b>	<b>308.06</b>	<b>287.19</b>	<b>1,195.17</b>
<b>4 Expenditure</b>				
(a) Finance Cost	201.49	191.35	168.36	719.95
(b) Employees Benefit Expenses	14.66	17.05	12.98	58.52
(c) Depreciation and Amortisation	3.00	1.31	1.04	5.03
(d) Other Expenditure	5.84	9.32	7.88	34.87
(e) Provisions / Bad Debts Written off	7.46	(2.42)	4.66	16.98
<b>Total Expenditure (sum of (a) to (e))</b>	<b>232.45</b>	<b>216.61</b>	<b>194.92</b>	<b>835.35</b>
<b>5 Profit before tax (3-4)</b>	<b>95.99</b>	<b>91.45</b>	<b>92.27</b>	<b>359.82</b>
<b>6 Tax expense</b>				
Current Tax	26.75	22.77	27.43	101.69
Deferred Tax	6.89	17.16	3.94	23.49
<b>Total tax expense</b>	<b>33.64</b>	<b>39.93</b>	<b>31.37</b>	<b>125.18</b>
<b>7 Net profit for the period / year (5-6)</b>	<b>62.35</b>	<b>51.52</b>	<b>60.90</b>	<b>234.64</b>
<b>8 Share of Profit from associate</b>	<b>5.09</b>	<b>2.92</b>	<b>3.95</b>	<b>14.42</b>
<b>9 Profit after tax and share of profit from associate</b>	<b>67.44</b>	<b>54.44</b>	<b>64.85</b>	<b>249.06</b>
<b>10 Other comprehensive income</b>				
Items that will not be reclassified to statement of profit or loss (Net of Tax)	0.19	0.32	(0.03)	0.84
<b>Total other comprehensive income net of tax</b>	<b>0.19</b>	<b>0.32</b>	<b>(0.03)</b>	<b>0.84</b>
<b>11 Total comprehensive income (9+10)</b>	<b>67.63</b>	<b>54.76</b>	<b>64.82</b>	<b>249.90</b>
<b>12 Paid up share capital (face value of Rs. 10)</b>	<b>62.56</b>	<b>62.56</b>	<b>62.56</b>	<b>62.56</b>
<b>13 Other Equity</b>				<b>1,494.50</b>
<b>14 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)</b>				
a) Basic (Rs)	10.78	8.70	10.37	39.81
b) Diluted (Rs)	10.78	8.70	10.37	39.81



1. The consolidated financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2019 and subject to the limited review by the statutory auditors. The consolidated financial results include the results of Repco Home Finance Limited referred as "Company" and one associate Repco Micro Finance Limited together referred as "Group".

2. The Consolidated figures of the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to December 31, 2018. The consolidated financial results for the quarters ended March 31, 2019 and June 30, 2018 as reported above, and year-to-date December 31, 2018 referred to above, have been approved by the Board of Directors and have not been subjected to limited review by the auditors (pursuant to option exercised as per Regulation 33 (3) (b) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). As a consequence:

a. On April 1, 2019 (transition date), the Group has recognised lease liability measured at the present value of the remaining lease payments, and Right-of-Use (ROU) asset at its carrying amount as if the standard had been applied since the lease commencement date, and discounted using the lessee's incremental borrowing rate as at April 1, 2019.

b. As permitted by Ind AS 116, comparatives for the year ended March 31, 2019 and quarters ended March 31, 2019 and June 30, 2018 have not been restated, and the Company has elected not to apply the requirements of that standard to leases that are either short-term or for which the underlying asset is determined to be low value.

c. In the statement of profit and loss, the nature of expenses in respect of leases has changed from lease rent in the earlier periods to depreciation cost on the ROU asset and finance cost on lease liability as per Ind AS 116.

On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs.17.83 crores, and a lease liability of Rs. 19.73 Crores. The cumulative effect of applying the standard resulted in Rs.1.90 Crores being debited to retained earnings.

4. Based on internal reporting to provided to the chief operating decision maker, the standalone financial results relate to "Housing related finance" as the only segment of the Company. Consolidated segment information for the group is as follows.

(Rs.in crores)

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>				
a. Housing related finance	328.44	308.06	287.19	1,195.17
<b>Segment results</b>				
a. Housing related finance	62.35	51.52	60.90	234.64
b. Others*	5.09	2.92	3.95	14.42
<b>Segment assets</b>				
a. Housing related finance	11,372.80	10,934.97	10,178.23	10,934.97
b. Others*	56.78	51.68	43.28	51.68
<b>Segment liabilities</b>				
a. Housing related finance	9,806.78	9,429.59	8,811.07	9,429.59

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

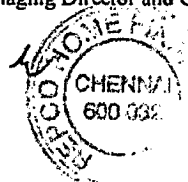
5. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Place : Chennai  
Date : August 14, 2019

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



*Jashpal*  
(Jashpal Gupta)  
Managing Director and CEO



**Independent Auditor's Review Report on the Quarterly Consolidated Financial Results 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  
Repc Home Finance Limited**

1. We have reviewed the accompanying Statement of Consolidated Financial Results of Repco Home Finance Limited (the "Company" or the "Parent") and its associate (the Parent and its associate together referred to as the "Group"), for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the previous quarter ended March 31, 2019 and the corresponding quarter ended June 30, 2018 respectively, as reported in these consolidated financial results have been approved by the board of directors and not been subjected to limited review (refer note 2 to the Statement).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 read with the Circular. 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 persons 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 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the Parent's Associate, Repco Micro Finance Limited.
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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & ASSOCIATES LLP

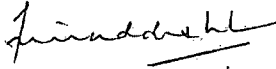
Chartered Accountants

6. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 5.09 crores and total comprehensive income of Rs. 5.09 crores for the quarter ended June 30, 2019 and for the period from April 1, 2019 to June 30, 2019, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this associate is based solely on the report of the other auditor and 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 S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Aniruddh Sankaran

Partner

Membership No.: 211107

UDIN:19211107AAAACQ494

Place: Chennai

Date: August 14, 2019

