

RHFL/SE/69/2022-23

13th February, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
26th Floor, 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 and nine months ended on 31st December, 2022- Regulations 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Reg.

Ref: Our letter RHFL/SE/68/2022-23 dated 7th February, 2023

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. 13th February, 2023 the Board has inter-alia approved the Un-audited Financial Results (standalone and consolidated) for the quarter and nine months ended on 31st December, 2022. The copy of the financial results duly along with the limited review reports issued by the Statutory Auditors of the Company is enclosed herewith.

This may please be treated as compliance made under Regulations 30 & 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 6.40 P.M.

The intimation letter along with annexures will be made available on the Company's website www.repcohome.com today.

The above intimation may please be taken on record.

Thanking You,
Yours Faithfully,
For Repco Home Finance Limited

Ankush Tiwari
Company Secretary & 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 AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in crore)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations												
(a) Interest income	319.71	306.37	312.96	924.05	949.73	1,258.17	319.71	306.37	312.96	924.05	949.73	1,258.17
(b) Other loan related income	7.28	7.75	8.93	19.38	22.19	32.02	7.28	7.75	8.93	19.38	22.19	32.02
Total revenue from operations	326.99	314.12	321.89	943.43	971.92	1,290.19	326.99	314.12	321.89	943.43	971.92	1,290.19
2 Other income	3.86	3.46	3.56	12.00	10.42	16.38	3.86	3.46	3.56	12.00	10.42	16.38
3 Total income (1+2)	330.85	317.58	325.45	955.43	982.34	1,306.57	330.85	317.58	325.45	955.43	982.34	1,306.57
4 Expenditure												
(a) Finance costs	180.99	169.18	171.86	515.48	521.95	689.93	180.99	169.18	171.86	515.48	521.95	689.93
(b) Employees benefit expenses	22.80	21.09	21.11	64.17	55.57	78.63	22.80	21.09	21.11	64.17	55.57	78.63
(c) Depreciation and Amortisation	3.66	3.34	3.39	11.14	9.47	12.88	3.66	3.34	3.39	11.14	9.47	12.88
(d) Other expenditure	13.34	9.85	9.88	32.65	22.24	32.56	13.34	9.85	9.88	32.65	22.24	32.56
(e) Impairment of financial instrument / bad debts written off	1.15	18.76	76.51	43.62	171.76	233.06	1.15	18.76	76.51	43.62	171.76	233.06
Total expenditure (sum of (a) to (e))	221.94	222.22	282.75	667.06	780.99	1,047.06	221.94	222.22	282.75	667.06	780.99	1,047.06
5 Profit before tax (3-4)	108.91	95.36	42.70	288.37	201.35	259.51	108.91	95.36	42.70	288.37	201.35	259.51
6 Tax expense												
Current tax	23.43	23.82	24.48	68.99	74.52	98.86	23.43	23.82	24.48	68.99	74.52	98.86
Deferred tax	4.72	0.39	(13.25)	5.40	(22.68)	(30.89)	4.72	0.39	(13.25)	5.40	(22.68)	(30.89)
Total tax expense	28.15	24.21	11.23	74.39	51.84	67.97	28.15	24.21	11.23	74.39	51.84	67.97
7 Net profit for the period / year (5-6)	80.76	71.15	31.47	213.98	149.51	191.54	80.76	71.15	31.47	213.98	149.51	191.54
8 Share of profit from associate	-	-	-	-	-	-	2.41	(1.41)	3.29	18.32	3.94	2.56
9 Profit after tax and share of profit from associate	80.76	71.15	31.47	213.98	149.51	191.54	83.17	69.74	34.76	232.30	153.45	194.10
10 Other comprehensive income												
Items that will not be reclassified to statement of profit or loss (net of tax)	0.06	0.07	0.15	0.35	0.38	0.41	0.06	0.07	0.15	0.35	0.38	0.41
Total other comprehensive income net of tax	0.06	0.07	0.15	0.35	0.38	0.41	0.06	0.07	0.15	0.35	0.38	0.41
11 Total comprehensive income (9+10)	80.82	71.22	31.62	214.33	149.89	191.95	83.23	69.81	34.91	232.65	153.83	194.51
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
13 Other equity						2,173.04						2,227.41
14 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)												
a) Basic (Rs)	12.91	11.37	5.03	34.20	23.90	30.62	13.29	11.15	5.56	37.13	24.53	31.03
b) Diluted (Rs)	12.91	11.37	5.03	34.20	23.90	30.62	13.29	11.15	5.56	37.13	24.53	31.03



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

1. The standalone and consolidated financial results for the Quarter ended Dec 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 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	Quarter Ended			Period Ended		(Rs.in crores)
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
a. Housing related finance	330.85	317.58	325.45	955.43	982.34	1,306.57
Segment results						
a. Housing related finance	80.76	71.15	31.47	213.98	149.51	191.54
b. Others*	2.41	(1.41)	3.29	18.32	3.94	2.56
Segment assets						
a. Housing related finance	12,085.50	12,069.88	11,852.10	12,085.50	11,852.10	11,965.79
b. Others*	102.73	94.44	87.35	102.73	87.35	85.97
Segment liabilities						
a. Housing related finance	9,682.82	9,748.03	9,690.16	9,682.82	9,690.16	9,761.79

*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. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant volatility in the financial markets and slowdown in the economic activities for last two years.

Company's Management continues to monitor the evolving situation on an ongoing basis and has considered events up to the date of these financial results, to determine the financial implications including in respect of ECL provisioning, as at December 31, 2022, and has made cumulative ECL provision for loans as on Dec 31, 2022 which aggregates to Rs. 514.36 Crores, including a management overlay of Rs. 13.82 Crores.

3a. Repco Micro Finance Limited

In the financial results of Repco Micro Finance Limited, the Company's Associate for the quarter ended Dec 31, 2022, 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 Dec 31, 2022 is Rs.910.58 Crores (As on March 31,2022 is Rs.1020 Crores) and NPA advances as on Dec 31, 2022 is Rs. 84.13 Crores (As on March 31,2022 is Rs. 86.78 Crores). Due to reduction in advances and NPA Advances, the Company as a matter of prudence retained the provision available as per ECL created on March 31,2022".

3b. The Company's consolidated profit for the quarter is after considering Rs 5.58 Crores adjustments made in the reserves by the associate company due to their adoption of Ind AS norms

4. Details of loans transferred / acquired during the period ended Dec 31, 2022, under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021, are given below:

a. Details of loans acquired through Direct assignment in respect of loans not in default during the period ended Dec 31, 2022

Particulars	Period ended Dec 31, 2022
Number of accounts	398
Aggregate POS acquired (Rs. Crore)	70.68
Weighted average residual tenor, in years	17.09
Weighted average holding period in years (by originator)	1.63
Retention of beneficial interest (by originator)	15%
Sale Considerations	NA
Number of transactions	1
Weighted average LTV	42%
Rating-wise distribution	NA
Coverage of Tangible security cover	NA
Number of instances where transferor has agreed to replace loans transferred to transferee	NA

b. The Company has not transferred / acquired any stressed loans / Non performing assets

c. 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 AND NINE MONTHS ENDED DECEMBER 31, 2022

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. 28.21 Crores as Non Performing Assets (Stage-3) as at Dec 31, 2022 in accordance with the regulatory requirement. The Company has accordingly made adequate ECL provision for the quarter ended Dec 31, 2022.

6. As on December 31, 2022, the company has restructured loans to the tune of Rs. 709.16 crore of which the company has implemented resolution plans under resolution framework 2.0 to reduce the stress of eligible borrowers due to COVID -19 pandemic with total principal outstanding of Rs.647.28 crore. The resolution plans are based on parameters laid down in the resolution policy approved by the Board of Directors.

Disclosure as required under RBI circular No. RBI/2021-22/47, DOR.STR.REC.21/21.04.048/2021-22 dated May 5, 2021 in relation to the Resolution Framework -2.0: Resolution of COVID-19-related stress of individuals and small businesses:

Number of accounts where resolution plan has been implemented	Exposure as at Dec 31, 2022 (₹ in Crs)*
4,347	647.28

*Represents Principal Outstanding

7. 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 December 31, 2022 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.

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

Place : Chennai
Date : Feb 13, 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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Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended December 31, 2022 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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 ("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.

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. 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,
Partner
Membership No. 217119
UDIN: 23217119BGXJQG1611



Place: Chennai
Date: February 13, 2022

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Independent Auditor's Review Report on unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022 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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 ("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 6(a) 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 financial results include the Associate Company's share of net profit of ₹ 2.41 Crores and Associate Company's share of total comprehensive income of ₹ 18.32 Crores for the quarter and nine months ended December 31, 2022 as considered in the unaudited consolidated 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: 23217119BGXJQH5173



Place: Chennai
Date: 13-02-2023