

**RHFL/SE/11/2022-23**

**23<sup>rd</sup> May, 2022**

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

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

Kind Attn: Listing Department

Respected Sir,

**Sub: Outcome of Board Meeting**

**Ref: Audited financial results of the Company for the year ended 31<sup>st</sup> March, 2022 (Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015) and recommendation of Dividend – Reg.**

**Ref: Our letter RHFL/SE/08/2022-23 dated 17<sup>th</sup> May, 2022**

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. 23<sup>rd</sup> May, 2022, the Board has inter-alia approved the following:

- (i) Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022, in terms of Regulation 33 of Listing Regulations.

In reference to the above, we submit the following documents:

- Statement of Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022 including half-yearly statement on assets and liabilities of the Company and statement of cash flow which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Managing Director & CEO of the Company (Annexure-1).



- Auditor's Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results issued by M/s.Chaturvedi & Co, the Statutory Auditors of the Company (Annexure -2).
  - Declaration on Audit Report with unmodified opinion [Reg.33(3)(d)] (Annexure - 3)
- (ii) Recommendation of Dividend of Rs. 2.50/- per equity share of the face value of Rs.10/- each to the shareholders of the Company for the financial year 2021-22, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- (iii) On the recommendation of the Nomination & Remuneration committee, approved the Re-appointment of Shri K.Sridhar (DIN No. 00034010), as a Non-Executive & Independent Director of the Company, for the second term for a period of 5 consecutive years from 21<sup>st</sup> September, 2022 upto 20<sup>th</sup> September, 2027, subject to the approval of the Shareholders of the Company at the next Annual General Meeting.
- (iv) On the recommendation of the Nomination & Remuneration committee, approved the appointment of Shri C.Thangaraju (DIN No. 00223383), Nominee Director (Nominee of Repco Bank), as an Additional Director in the capacity of a Non-Executive & Non-Independent Director of the Company, subject to the approval of the Shareholders with effect from 23<sup>rd</sup> May, 2022.
- (v) On the recommendation of the Nomination & Remuneration committee, approved the appointment of Shri R.Subramaniakumar (DIN No. 07825083), as an Additional Director in the capacity of a Non-Executive & Independent Director of the Company for a period of 5 consecutive years from 23<sup>rd</sup> May, 2022 upto 22<sup>nd</sup> May, 2027, subject to the approval of the Shareholders.

The necessary information for appointment/re-appointment of Directors as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 read with Regulation 30-Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure-4.

Further the took note of further penalty of Rs.1,01,480/- (including GST) each levied by NSE and BSE on account of non-compliance with Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, payment of the same, and the representation made by the Company vide letter dated 21<sup>st</sup> May,2022 for withdrawal and refund of penalty.

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 6.30 P.M.

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

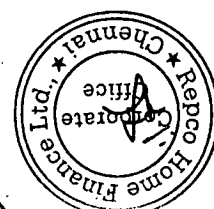
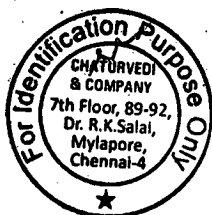


## REPCO HOME FINANCE LIMITED

## STANDALONE AND CONSOLIDATED BALANCE SHEET

(Rs in crore)

S.No	Particulars	Standalone		Consolidated	
		As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
		Audited	Audited	Audited	Audited
I	<b>Assets</b>				
	<b>Financial assets</b>				
	Cash and cash equivalents	607.65	454.97	607.65	454.97
	Bank balance other than cash and cash equivalents	-	0.02	-	0.02
	Loans	11,291.80	11,834.17	11,291.80	11,834.17
	Other financial assets	12.37	12.45	12.37	12.45
	Investment in associate	31.60	22.00	85.97	75.57
	<b>Non-financial assets</b>				
	Property, plant and equipment	15.30	12.28	15.30	12.28
	Other intangible assets	4.77	1.61	4.77	1.61
	Intangible Assets under development	0.35	-	0.35	-
	Right-of-use (ROU) assets	15.16	17.47	15.16	17.47
	Other non-financial assets	18.39	9.55	18.39	9.55
	<b>Total Assets</b>	<b>11,997.39</b>	<b>12,364.52</b>	<b>12,051.76</b>	<b>12,418.09</b>
II	<b>Liabilities and Equity</b>				
	<b>Financial Liabilities</b>				
	Trade payables				
	(a) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1.92	1.31	1.92	1.31
	Other payables				
	(a) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
	Debt securities	-	-	-	-
	Borrowings (other than debt securities)	9,691.99	10,197.39	9,691.99	10,197.39
	Other financial liabilities	36.87	47.07	36.87	47.07
	<b>Non-financial liabilities</b>				
	Current tax liabilities (Net)	-	0.43	-	0.43
	Provisions	22.31	19.37	22.31	19.37
	Deferred tax liabilities (net)	8.70	39.66	8.70	39.66
	<b>Total liabilities</b>	<b>9,761.79</b>	<b>10,305.23</b>	<b>9,761.79</b>	<b>10,305.23</b>
III	<b>Equity</b>				
	Equity Share Capital	62.56	62.56	62.56	62.56
	Other Equity	2,173.04	1,996.73	2,227.41	2,050.30
	<b>Total equity</b>	<b>2,235.60</b>	<b>2,059.29</b>	<b>2,289.97</b>	<b>2,112.86</b>
	<b>Total Liabilities and Equity</b>	<b>11,997.39</b>	<b>12,364.52</b>	<b>12,051.76</b>	<b>12,418.09</b>



**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

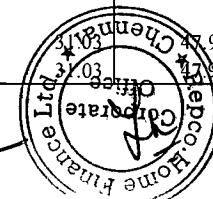
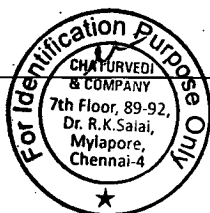
Ph: (044) - 42106650 Fax: (044) – 42106651; E-mail: cs@repcohome.com

Website: www.repcohome.com

**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs.in crores)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Refer note 10	Unaudited	Audited	Audited	Audited	Refer note 10	Unaudited	Audited	Audited	Audited
1 Revenue from operations										
(a) Interest income	308.44	312.96	327.53	1,258.17	1,351.82	308.44	312.96	327.53	1,258.17	1,351.82
(b) Other loan related income	9.83	8.93	5.62	32.02	21.64	9.83	8.93	5.62	32.02	21.64
Total revenue from operations	318.27	321.89	333.15	1,290.19	1,373.46	318.27	321.89	333.15	1,290.19	1,373.46
2 Other income	5.96	3.56	7.19	16.38	18.77	5.96	3.56	7.19	16.38	18.77
3 Total income (1+2)	324.23	325.45	340.34	1,306.57	1,392.23	324.23	325.45	340.34	1,306.57	1,392.23
4 Expenditure										
(a) Finance costs	167.98	171.86	185.47	689.93	807.24	167.98	171.86	185.47	689.93	807.24
(b) Employees benefit expenses	23.06	21.11	18.58	78.63	71.35	23.06	21.11	18.58	78.63	71.35
(c) Depreciation and Amortisation	3.41	3.39	3.33	12.88	12.98	3.41	3.39	3.33	12.88	12.98
(d) Other expenditure	10.32	9.88	14.16	32.56	30.11	10.32	9.88	14.16	32.56	30.11
(e) Impairment of financial instrument / bad debts written off	61.30	76.51	29.24	233.06	80.76	61.30	76.51	29.24	233.06	80.76
Total expenditure (sum of (a) to (e))	266.07	282.75	250.78	1,047.06	1,002.44	266.07	282.75	250.78	1,047.06	1,002.44
5 Profit before tax (3-4)	58.16	42.70	89.56	259.51	389.79	58.16	42.70	89.56	259.51	389.79
6 Tax expense										
Current tax	24.34	24.48	28.04	98.86	98.51	24.34	24.48	28.04	98.86	98.51
Deferred tax	(8.21)	(13.25)	(1.68)	(30.89)	3.68	(8.21)	(13.25)	(1.68)	(30.89)	3.68
Total tax expense	16.13	11.23	26.36	67.97	102.19	16.13	11.23	26.36	67.97	102.19
7 Net profit for the period / year (5-6)	42.03	31.47	63.20	191.54	287.60	42.03	31.47	63.20	191.54	287.60
8 Share of profit from associate	-	-	-	-	-	(1.38)	3.29	1.80	2.56	12.61
9 Profit after tax and share of profit from associate	42.03	31.47	63.20	191.54	287.60	40.65	34.76	65.00	194.10	300.21
10 Other comprehensive income										
Items that will not be reclassified to statement of profit or loss (net of tax)	0.03	0.15	0.57	0.41	0.45	0.03	0.15	0.57	0.41	0.45
Total other comprehensive income net of tax	0.03	0.15	0.57	0.41	0.45	0.03	0.15	0.57	0.41	0.45
11 Total comprehensive income (9+10)	42.06	31.62	63.77	191.95	288.05	40.68	34.91	65.57	194.51	300.66
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
13 Other equity				2,173.04	1,996.73				2,227.41	2,050.30
14 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)										
a) Basic (Rs)	6.72	5.03	10.10	30.62	45.97	6.50	5.56	10.39	30.62	45.97
b) Diluted (Rs)	6.72	5.03	10.10	30.62	45.97	6.50	5.56	10.39	30.62	45.97



**REPCO HOME FINANCE LIMITED**
**STANDALONE AND CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

Particulars	Standalone		Consolidated	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
<b>A. Cash Flow From Operating Activities</b>				
Profit before tax	259.51	389.79	262.07	402.40
<b>Adjustments to reconcile profit before tax to net cash flows:</b>				
Depreciation and amortisation	12.88	12.98	12.88	12.98
(Profit) / loss on sale of Property, Plant and Equipment	0.03	-	0.03	-
Impairment of financial instrument including bad debts written off	233.06	80.76	233.06	80.76
Finance costs	688.19	805.41	688.19	805.41
Finance cost on lease liabilities	1.74	1.83	1.74	1.83
Interest earned on deposits	(11.32)	(11.65)	(11.32)	(11.65)
Dividend received on investments	(1.76)	(2.20)	(1.76)	(2.20)
Share of profit from associate	-	-	(2.56)	(12.61)
Fair value change on financial instruments	-	1.99	-	1.99
<b>Operating profit before working capital changes</b>	<b>1,182.33</b>	<b>1,278.91</b>	<b>1,182.33</b>	<b>1,278.91</b>
<b>Changes in working capital</b>				
(Increase) / decrease in loans and advances	0.33	(3.91)	0.33	(3.91)
(Increase) / decrease in other financial assets	(0.89)	0.04	(0.89)	0.04
Increase / (decrease) in trade payables	0.61	0.54	0.61	0.54
Increase / (decrease) in provisions	3.29	3.04	3.29	3.04
Increase / (decrease) in financial liabilities	(7.94)	(8.17)	(7.94)	(8.17)
<b>Operating profit after working capital changes</b>	<b>1,177.73</b>	<b>1,270.45</b>	<b>1,177.73</b>	<b>1,270.45</b>
(Increase) / decrease in housing / other loans	309.31	(325.78)	309.31	(325.78)
<b>Net cash from operations</b>	<b>1,487.04</b>	<b>944.67</b>	<b>1,487.04</b>	<b>944.67</b>
<b>Direct taxes paid</b>	<b>(107.64)</b>	<b>(95.51)</b>	<b>(107.64)</b>	<b>(95.51)</b>
<b>Net cash flow from / (used) in operating activities (A)</b>	<b>1,379.40</b>	<b>849.16</b>	<b>1,379.40</b>	<b>849.16</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, Plant and Equipment	(10.51)	(2.16)	(10.51)	(2.16)
Purchase of intangible assets under development	(0.35)	-	(0.35)	-
Proceeds from sale of fixed assets	0.07	0.05	0.07	0.05
(Increase) / decrease in capital advances	(0.23)	0.10	(0.23)	0.10
Subscription to investments	(9.60)	-	(9.60)	-
Interest received on deposits	11.32	11.65	11.32	11.65
Dividend received on investments	1.76	2.20	1.76	2.20
Investments / redemption of deposits maturing after three months (net)	0.02	0.02	0.02	0.02
<b>Net cash flow from / (used) in investing activities (B)</b>	<b>(7.52)</b>	<b>11.86</b>	<b>(7.52)</b>	<b>11.86</b>
<b>C. Cash flow from financing activities</b>				
Term loans received from banks and financial institutions	1,940.00	1,870.00	1,940.00	1,870.00
Repayment of term loan from banks and financial Institutions	(2,325.74)	(2,460.68)	(2,325.74)	(2,460.68)
Redemption of Non Convertible Debentures	-	(682.23)	-	(682.23)
Proceeds from issue of Commercial Paper	-	100.00	-	100.00
Redemption of Commercial Paper	-	(100.00)	-	(100.00)
Proceeds of refinance availed from National Housing Bank	1,000.00	1,567.58	1,000.00	1,567.58
Repayment of Refinance availed from National Housing Bank	(1,136.54)	(210.51)	(1,136.54)	(210.51)
Increase in short term borrowings	16.89	2.20	16.89	2.20
Interest paid on borrowings	(688.19)	(791.76)	(688.19)	(791.76)
Payment of lease liabilities	(8.24)	(7.51)	(8.24)	(7.51)
Payment of interest portion of lease liabilities	(1.74)	(1.83)	(1.74)	(1.83)
Dividends Paid (including Dividend Distribution Tax)	(15.64)	(15.64)	(15.64)	(15.64)
<b>Net Cash flow from / (used) in financing activities (C)</b>	<b>(1,219.20)</b>	<b>(730.38)</b>	<b>(1,219.20)</b>	<b>(730.38)</b>
<b>Net Increase/Decrease in cash and cash equivalent D = (A+B+C)</b>	<b>152.68</b>	<b>130.64</b>	<b>152.68</b>	<b>130.64</b>
<b>Cash and Cash Equivalents - Opening Balance (E)</b>	<b>454.97</b>	<b>324.33</b>	<b>454.97</b>	<b>324.33</b>
<b>Cash and Cash Equivalents - Closing Balance (D) + (E)</b>	<b>607.65</b>	<b>454.97</b>	<b>607.65</b>	<b>454.97</b>
<b>Components of Cash and Cash Equivalents at the end of the year</b>				
Current account balances with banks	20.16	68.03	20.16	68.03
Unpaid dividend accounts	0.07	0.20	0.07	0.20
Short term deposits	583.67	384.58	583.67	384.58
Cash on hand	3.75	2.16	3.75	2.16
<b>Total Cash and Cash Equivalents</b>	<b>607.65</b>	<b>454.97</b>	<b>607.65</b>	<b>454.97</b>



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# REPCO HOME FINANCE LIMITED

## NOTES TO THE STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

1. The standalone and consolidated financial results for the Quarter and Year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2022 and subject to the audit 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 Standard) Rules 2015 (as amended from time to time) and notified under section 133 of Companies Act, 2013 ("The Act").

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			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment revenue</b>					
a. Housing related finance	324.23	325.45	340.34	1,306.57	1,392.23
<b>Segment results</b>					
a. Housing related finance	42.03	31.47	63.20	191.54	287.60
b. Others*	(1.38)	3.29	1.80	2.56	12.61
<b>Segment assets</b>					
a. Housing related finance	11,965.79	11,852.10	12,342.52	11,965.79	12,342.52
b. Others*	85.97	87.35	75.57	85.97	75.57
<b>Segment liabilities</b>					
a. Housing related finance	9,761.79	9,690.16	10,305.23	9,761.79	10,305.23

\*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.

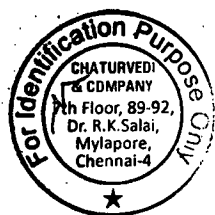
3. The Board has recommended a dividend of Rs. 2.50 per equity share of Rs. 10 each subject to approval of shareholders, at its meeting held on May 23, 2022.

4. The continuing COVID-19 pandemic during the year 2021 and consequent lockdowns along with restrictions imposed by GOI in various States in which the Company operates, have impacted Company's business operations during the year ended March 31, 2022.

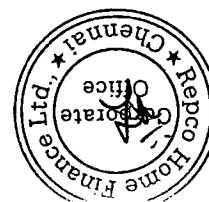
The continuing impact of COVID-19 pandemic on the Company's operations and financial metrics including the Expected Credit Loss (ECL) on its loan book will depend on the uncertain future developments. Company's Management continues to monitor the evolving situation on an ongoing basis and has considered events up to the date of these financial results, to determine the financial implications including in respect of ECL provisioning, as at March 31, 2022, and has made cumulative ECL provision for loans as on March 31, 2022 which aggregates to Rs. 471.63 Crores, including a management overlay of Rs. 15.61 Crores.

### 4a. Repco Micro Finance Limited

In the financial results of Repco Micro Finance Limited, the Company's Associate for the quarter and year ended March 31, 2022, the following disclosures have been made "Provision for Performing and Non-performing assets are made in accordance with Expected Credit loss method. However, provision created on performing and non-performing assets as per the policy of the company is in excess of the amount currently determined by the company on application of expected credit loss method as per Ind-AS 109- Financial Instruments." During the Quarter ended, the Company has created a provision to the tune of Rs. 15.20 Crores and Rs. 48.30 Crores for the year ended towards Provision for Non-performing Assets as per the policy and hence as a matter of prudence and for complying with the policy of the company, the provision has been retained. As per the management information, the impact on the operations/ financial status of the company due to the outbreak of the COVID-19 pandemic and the limitations/ restrictions arising therefrom is not fully ascertainable.



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**REPCO HOME FINANCE LIMITED**

**NOTES TO THE STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

5. Disclosure as required under RBI circular No. RBI/2020-21/16. DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation to the Resolution Framework for COVID-19-related stress:

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	32.02	3.01	-	2.28	35.51
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>32.02</b>	<b>3.01</b>	<b>-</b>	<b>2.28</b>	<b>35.51</b>

6. There are no loans transferred / acquired during the quarter and year ended March 31, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.

7. 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. 244.12 Crores as Non Performing Assets (Stage-3) as at March 31, 2022 in accordance with the regulatory requirement. The Company has accordingly made adequate ECL provision for the quarter and year ended March 31, 2022.

8. 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 March 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.

9. The financial results of the company for the quarter and year ended March 31, 2021, were audited by the previous auditors S.R.Batlilobi & Associates LLP, who have expressed an unqualified opinion vide report dated June 26, 2021

10. The figures for the quarter ended March 31, 2022 and the corresponding quarter ended March 31, 2021, included in the accompanying Statement, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021 and the published unaudited year-to-date figures up to the nine month period ended December 31, 2021 and December 31, 2020, as the case maybe, which were subjected to limited review.

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

Place : Chennai  
Date : May 23, 2022

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



(K. Swaminathan)  
Managing Director and CEO





# Chaturvedi & Company

Chartered Accountants

KOLKATA

LUCKNOW - DELHI - MUMBAI

Annexure - 2

7th Floor, 7C & 7D, KR D Gee Gee Krystal,  
89-92, Dr. Radhakrishnan Salai, Mylapore,  
Chennai - 600 004.

☎ : 2811 1055 / 2055 / 3055 / 4055 / 5055

E-mail : chaturvedi.chennai@gmail.com

## Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF REPCO HOME FINANCE LIMITED

Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying statement of quarterly and the year to date standalone financial results of REPCO HOME FINANCE LIMITED ("the Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

Note 4 to the Standalone Financial Results, which describes the economic and social consequences of the COVID-19 pandemic on the Company's financial metrics including the Company's estimates of impairment of loans to Customers which are dependent on uncertain future developments. Our conclusion on the Statement is not modified in respect of the above matter.



## **Management's Responsibility for the Standalone Financial Results**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, the relevant provisions of the National Housing Bank Act, 1987, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matter

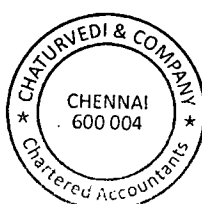
1. We confirm that the review report on the Standalone Financial Results for the quarters ended September 30, 2021, December 31, 2021 & year ended March 31, 2022 has been carried out by us. The standalone financials for the quarter and year ended March 31, 2021 included in the statement were carried out by the predecessor auditor who expressed an unmodified opinion on these financial results / financial statements.
2. The statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of these matters.

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

*S. Ganesan*

**S. Ganesan, FCA**  
**Partner**  
**Membership No. 217119**  
**UDIN. 22217119AJLHIY8460**  
 Place: Chennai  
 Date: 23-05-2022



**Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

TO THE BOARD OF DIRECTORS OF REPCO HOME FINANCE LIMITED

Report on the audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying statement of quarterly and the year to date consolidated financial results of REPCO HOME FINANCE LIMITED (the "Company" or "Holding Company") and its associate for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of the associate, the Statement:

- i. Includes the results of the Company's associate 'Repco Micro Finance Limited' ("Associate");
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

Note 4 to the Consolidated Financial Results, which describes the economic and social consequences of the COVID-19 pandemic on the Company's financial metrics including the Company's estimates of impairment of loans to Customers which are dependent on uncertain future developments. Our conclusion on the Statement is not modified in respect of the above matter.



## **Management's Responsibility for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, the relevant provisions of the National Housing Bank Act, 1987, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"). The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal



financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Holding Company of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

1. The consolidated annual financial results include the audited financial results of an associate, whose financial statements include Company's share of net profit of ₹(1.38) crore and ₹2.56 crore and Company's share of total comprehensive income of ₹(1.38) crores and ₹2.56 crores for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement. These financial statements and other financial information have been audited by their respective independent auditors.
2. The independent auditors report on the financial statements results of above-mentioned associate has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in the respect of this associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.



3. The auditor of the associate company has also drawn attention to the Note 2(t) to its financial statements which describes the uncertainty and impact of Associate Company's operation and financial position including credit quality and requirement for provisioning on account of COVID-19 on the associate company.
4. We confirm that the review report on the Consolidated Financial Results for the quarters ended September 30, 2021, December 31, 2021 & year ended March 31, 2022 has been carried out by us. The consolidated financials for the quarter and year ended March 31, 2021 included in the statement were carried out by the predecessor auditor who expressed an unmodified opinion on these financial results / financial statements.
5. The statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of these matters.

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

*S. Ganesan*

**S. Ganesan, FCA**  
**Partner**  
**Membership No. 217119**  
**UDIN. 22217119AJLHPZ7520**

Place: Chennai  
Date: 23-05-2022





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

**DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED  
OPINION FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2021**

This is to confirm that M/s.Chaturvedi & Co, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion in respect of both Standalone and Consolidated Financial Results for financial year ended 31<sup>st</sup> March, 2021.

This declaration is provided pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

For Repco Home Finance Ltd.,

*Lakshmi*



Place: Chennai

Date: 23<sup>rd</sup> May, 2022

K.Lakshmi

Chief Financial Officer



**Annexure-4**

**Information as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 read with Regulation 30-Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1. Re-appointment of Shri K.Sridhar (DIN No. 00034010), as a Non-Executive & Independent Director of the Company**

<b>SNo</b>	<b>Disclosure Requirements</b>	<b>Details</b>
1	Reason for change, viz. Appointment	The Board at its meeting held on 23 <sup>rd</sup> May, 2022 approved the re-appointment of Shri K.Sridhar (DIN No. 00034010), as a Non-Executive & Independent Director of the Company, for the second term for a period of 5 consecutive years from 21 <sup>st</sup> September, 2022 upto 20 <sup>th</sup> September, 2027, subject to the approval of the Shareholders of the Company at the next Annual General Meeting
2	Date of appointment & term of appointment	For a period of 5 consecutive years from 21 <sup>st</sup> September, 2022 upto 20 <sup>th</sup> September, 2027, subject to the approval of the Shareholders.
3	Brief profile	Shri K.Sridhar holds a Master's degree in Economics and has completed LLB. He has held the positions of Insurance Ombudsman and Managing Director of LIC of India from December 2004 to January 2006. He has also held the position of Director/CVO of General Insurance Corporation and New India Assurance Company Limited respectively. He has about 38 years' experience in the Insurance Industry. He has also represented LIC of India on the Boards of IFCI, ABB Ltd, LIC Housing Finance Ltd. & Torrent Powers Limited. He has been a Director on the Board of our Company since 21 <sup>st</sup> September, 2017.
4	Disclosure of relationships between Directors	Shri K.Sridhar is not related to any of the Directors of the company.

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	Shri K.Sridhar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
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**2. Appointment of Shri C.Thangaraju (DIN No. 00223383) , as an Additional Director in the capacity of a Non-Executive & Non-Independent Director**

SNo	Disclosure Requirements	Details
1	Reason for change, viz. Appointment	The Board at its meeting held on 23 <sup>rd</sup> May, 2022 approved the appointment of Shri C.Thangaraju (DIN No. 00223383), Nominee of Repco Bank, as an Additional Director in the capacity of a Non-Executive & Non-Independent Director of the Company, subject to the approval of the Shareholders with effect from 23 <sup>rd</sup> May, 2022.
2	Date of appointment & term of appointment	With effect from 23 <sup>rd</sup> May, 2022, subject to the approval of the Shareholders
3	Brief profile	Shri C.Thangaraju holds a Bachelor's degree in Physics and Bachelor's Degree in Law. He is a Director in M/s. Repco Bank (Promoter). He also holds directorship in M/s. Repco Micro Finance Limited (Associate Company). He has been practicing as Lawyer for more than three decades.
4	Disclosure of relationships between Directors	Shri C.Thangaraju is not related to any of the Directors of the company except for directorship in Repco Bank and Repco Micro Finance Limited.
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	Shri C.Thangaraju is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

**3. Appointment of Shri R.Subramaniakumar (DIN No. 07825083), as a Non-Executive & Independent Director of the Company**

SNo	Disclosure Requirements	Details
1	Reason for change, viz. Appointment	The Board at its meeting held on 23 <sup>rd</sup> May, 2022 approved the appointment of Shri R.Subramaniakumar (DIN No. 07825083), as a Non-Executive & Independent Director of the Company, for a period of 5 consecutive years from 23 <sup>rd</sup> May, 2022 upto 22 <sup>nd</sup> May, 2027, subject to the approval of the Shareholders of the Company at the next Annual General Meeting
2	Date of appointment & term of appointment	For a period of 5 consecutive years from 23 <sup>rd</sup> May, 2022 upto 22 <sup>nd</sup> May, 2027, subject to the approval of the Shareholders.
3	Brief profile	Shri R.Subramaniakumar holds a Bachelor's degree in Physics, Post graduate diploma in computer application. He is also a Certified Associate of Indian Institute of Bankers and has acquired CISA (Certified information system audit) & CISM (Certified information security manager) from ISACA, USA. He has more than 39 years of Banking experience. He is presently on the Board of LIC Pension Fund Limited, Indian Financial Technology & Allied Services and Indial Payments Limited.
4	Disclosure of relationships between Directors	Shri R.Subramaniakumar is not related to any of the Directors of the company.
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	Shri R.Subramaniakumar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.