

RHFL/SE/07/2023-24

26th May, 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 - Audited financial results of the Company for the year ended 31st March, 2023 (Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015), recommendation of Dividend and Appointment of Secretarial Auditor – Reg.

Ref: Our letter RHFL/SE/06/2023-24 dated 19th May, 2023

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. 26th May, 2023, the Board has inter-alia approved the following:

- (i) Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023, 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 31st March, 2023 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)



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

Phone : 044-42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com

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

- (ii) Recommended Dividend of Rs. 2.70/- per equity share of the face value of Rs.10/- each to the shareholders of the Company for the financial year 2022-23, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- (iii) Appointed M/s. G Ramachandran & Associates, Company Secretaries as Secretarial Auditor of the Company to conduct Secretarial audit for the financial year 2023-24.

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 10.30 A.M and concluded at 4 P.M.

This disclosure will also be made available on the website of the Company, www.repcohome.com.

Kindly take the above intimation on record.

Thanking You,
Yours Faithfully,
For Repco Home Finance Limited

Ankush Tiwari
Company Secretary & Compliance Officer



REPCO HOME FINANCE LIMITED

STANDALONE AND CONSOLIDATED BALANCE SHEET

(Rs. in crore)

S.No	Particulars	Standalone		Consolidated	
		As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
		Audited	Audited	Audited	Audited
I	Assets				
	Financial assets				
	Cash and cash equivalents	454.43	452.62	454.43	452.62
	Bank balance other than cash and cash equivalents	-	155.03	-	155.03
	Loans	11,962.15	11,291.80	11,962.15	11,291.80
	Other financial assets	16.11	12.37	16.11	12.37
	Investment in associate	31.60	31.60	104.60	85.97
	Non-financial assets				
	Property, plant and equipment	15.73	15.30	15.73	15.30
	Other intangible assets	3.64	4.77	3.64	4.77
	Intangible Assets under development	3.88	0.35	3.88	0.35
	Right-of-use (ROU) assets	20.24	15.16	20.24	15.16
	Other non-financial assets	15.65	18.39	15.65	18.39
	Total Assets	12,523.43	11,997.39	12,596.43	12,051.76
II	Liabilities and Equity				
	Financial Liabilities				
	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	1.26	1.92	1.26	1.92
	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)	9,924.08	9,691.99	9,924.08	9,691.99
	Other financial liabilities	39.14	36.87	39.14	36.87
	Non-financial liabilities				
	Current tax liabilities (Net)	-	-	-	-
	Provisions	23.35	22.31	23.35	22.31
	Deferred tax liabilities (net)	19.43	8.70	19.43	8.70
	Total liabilities	10,007.26	9,761.79	10,007.26	9,761.79
III	Equity				
	Equity Share Capital	62.56	62.56	62.56	62.56
	Other Equity	2,453.61	2,173.04	2,526.61	2,227.41
	Total equity	2,516.17	2,235.60	2,589.17	2,289.97
	Total Liabilities and Equity	12,523.43	11,997.39	12,596.43	12,051.76



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

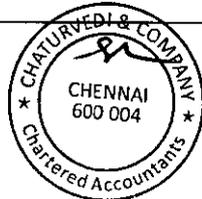
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Website: www.repcohome.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in crore)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Refer note 8	Unaudited	Audited	Audited	Audited	Refer note 8	Unaudited	Audited	Audited	Audited
1 Revenue from operations										
(a) Interest income	332.96	319.71	308.44	1,257.01	1,258.17	332.96	319.71	308.44	1,257.01	1,258.17
(b) Other loan related income	7.35	7.28	9.83	26.73	32.02	7.35	7.28	9.83	26.73	32.02
Total revenue from operations	340.31	326.99	318.27	1,283.74	1,290.19	340.31	326.99	318.27	1,283.74	1,290.19
2 Other income	3.42	3.86	5.96	15.42	16.38	3.42	3.86	5.96	15.42	16.38
3 Total income (1+2)	343.73	330.85	324.23	1,299.16	1,306.57	343.73	330.85	324.23	1,299.16	1,306.57
4 Expenditure										
(a) Finance costs	185.59	180.99	167.98	701.07	689.93	185.59	180.99	167.98	701.07	689.93
(b) Employees benefit expenses	23.72	22.80	23.06	87.89	78.63	23.72	22.80	23.06	87.89	78.63
(c) Depreciation and Amortisation	3.83	3.66	3.41	14.97	12.88	3.83	3.66	3.41	14.97	12.88
(d) Other expenditure	10.27	13.34	10.32	42.92	32.56	10.27	13.34	10.32	42.92	32.56
(e) Impairment of financial instrument / bad debts written off	7.93	1.15	61.30	51.55	233.06	7.93	1.15	61.30	51.55	233.06
Total expenditure (sum of (a) to (e))	231.34	221.94	266.07	898.40	1,047.06	231.34	221.94	266.07	898.40	1,047.06
5 Profit before tax (3-4)	112.39	108.91	58.16	400.76	259.51	112.39	108.91	58.16	400.76	259.51
6 Tax expense										
Current tax	24.86	23.43	24.34	93.85	98.86	24.86	23.43	24.34	93.85	98.86
Deferred tax	5.43	4.72	(8.21)	10.83	(30.89)	5.43	4.72	(8.21)	10.83	(30.89)
Total tax expense	30.29	28.15	16.13	104.68	67.97	30.29	28.15	16.13	104.68	67.97
7 Net profit for the period / year (5-6)	82.10	80.76	42.03	296.08	191.54	82.10	80.76	42.03	296.08	191.54
8 Share of profit from associate	-	-	-	-	-	1.88	2.41	(1.38)	20.20	2.56
9 Profit after tax and share of profit from associate	82.10	80.76	42.03	296.08	191.54	83.98	83.17	40.65	316.28	194.10
10 Other comprehensive income										
Items that will not be reclassified to statement of profit or loss (net of tax)	(0.22)	0.06	0.03	0.13	0.41	(0.22)	0.06	0.03	0.13	0.41
Total other comprehensive income net of tax	(0.22)	0.06	0.03	0.13	0.41	(0.22)	0.06	0.03	0.13	0.41
11 Total comprehensive income (9+10)	81.88	80.82	42.06	296.21	191.95	83.76	83.23	40.68	316.41	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
13 Other equity				2,453.61	2,173.04				2,526.61	2,227.41
14 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)										
a) Basic (Rs)	13.12	12.91	6.72	47.33	30.62	13.42	13.29	6.50	50.56	31.03
b) Diluted (Rs)	13.12	12.91	6.72	47.33	30.62	13.42	13.29	6.50	50.56	31.03



REPCO HOME FINANCE LIMITED
STANDALONE AND CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED March 31, 2023
(Rs. in crore)

Particulars	Standalone		Consolidated	
	Year ended Mar 31, 2023	Year ended Mar 31, 2022	Year ended Mar 31, 2023	Year ended Mar 31, 2022
A. Cash Flow From Operating Activities				
Profit before tax	400.76	259.51	420.96	262.07
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation	14.97	12.88	14.97	12.88
(Profit) / loss on sale of Property, Plant and Equipment	(0.07)	0.03	(0.07)	0.03
Impairment of financial instrument including bad debts written off	51.55	233.06	51.55	233.06
Finance costs	699.16	688.19	699.16	688.19
Finance cost on lease liabilities	1.91	1.74	1.91	1.74
Interest earned on deposits	(11.12)	(11.32)	(11.12)	(11.32)
Dividend received on investments	(1.58)	(1.76)	(1.58)	(1.76)
Share of profit from associate	-	-	(20.20)	(2.56)
Operating profit before working capital changes	1,155.58	1,182.33	1,155.58	1,182.33
Changes in working capital				
(Increase) / decrease in loans and advances	(3.74)	0.33	(3.74)	0.33
(Increase) / decrease in other financial assets	(4.35)	(0.89)	(4.35)	(0.89)
Increase / (decrease) in trade payables	(0.66)	0.61	(0.66)	0.61
Increase / (decrease) in provisions	1.04	3.29	1.04	3.29
Increase / (decrease) in financial liabilities	(2.51)	(7.94)	(2.51)	(7.94)
Operating profit after working capital changes	1,145.36	1,177.73	1,145.36	1,177.73
(Increase) / decrease in housing / other loans	(721.89)	309.31	(721.89)	309.31
Net cash from operations	423.47	1,487.04	423.47	1,487.04
Direct taxes paid	(87.17)	(107.64)	(87.17)	(107.64)
Net cash flow from / (used) in operating activities (A)	336.30	1,379.40	336.30	1,379.40
B. Cash flow from investing activities				
Purchase of Property, Plant and Equipment	(4.63)	(10.51)	(4.63)	(10.51)
Purchase of intangible assets under development	(3.53)	(0.35)	(3.53)	(0.35)
Proceeds from sale of fixed assets	0.19	0.07	0.19	0.07
(Increase) / decrease in capital advances	(0.16)	(0.23)	(0.16)	(0.23)
Subscription to investments	-	(9.60)	-	(9.60)
Interest received on deposits	11.12	11.32	11.12	11.32
Dividend received on investments	1.58	1.76	1.58	1.76
Investments / redemption of deposits maturing after three months (net)	155.03	(155.01)	155.03	(155.01)
Net cash flow from / (used) in investing activities (B)	159.60	(162.55)	159.60	(162.55)
C. Cash flow from financing activities				
Term loans received from banks and financial institutions	2,434.00	1,940.00	2,434.00	1,940.00
Repayment of term loan from banks and financial Institutions	(1,711.32)	(2,325.74)	(1,711.32)	(2,325.74)
Proceeds of refinance availed from National Housing Bank	-	1,000.00	-	1,000.00
Repayment of Refinance availed from National Housing Bank	(514.54)	(1,136.54)	(514.54)	(1,136.54)
Increase in short term borrowings	23.94	16.89	23.94	16.89
Interest paid on borrowings	(699.16)	(688.19)	(699.16)	(688.19)
Payment of lease liabilities	(9.46)	(8.24)	(9.46)	(8.24)
Payment of interest portion of lease liabilities	(1.91)	(1.74)	(1.91)	(1.74)
Dividends Paid (including Dividend Distribution Tax)	(15.64)	(15.64)	(15.64)	(15.64)
Net Cash flow from / (used) in financing activities (C)	(494.09)	(1,219.20)	(494.09)	(1,219.20)
Net Increase/Decrease in cash and cash equivalent D = (A+B+C)	1.81	(2.35)	1.81	(2.35)
Cash and Cash Equivalents - Opening Balance (E)	452.62	454.97	452.62	454.97
Cash and Cash Equivalents - Closing Balance (D) + (E)	454.43	452.62	454.43	452.62
Components of Cash and Cash Equivalents at the end of the year				
Current account balances with banks	347.10	20.16	347.10	20.16
Unpaid dividend accounts	0.08	0.07	0.08	0.07
Short term deposits	103.55	428.64	103.55	428.64
Cash on hand	3.70	3.75	3.70	3.75
Total Cash and Cash Equivalents	454.43	452.62	454.43	452.62



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

1. The standalone and consolidated financial results for the Quarter and Year ended Mar 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2023 and subjected 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 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	(Rs.in crores)				
	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue					
a. Housing related finance	343.73	330.85	324.23	1,299.16	1,306.57
Segment results					
a. Housing related finance	82.10	80.76	42.03	296.08	191.54
b. Others*	1.88	2.41	(1.38)	20.20	2.56
Segment assets					
a. Housing related finance	12,491.83	12,085.50	11,965.79	12,491.83	11,965.79
b. Others*	104.60	102.73	85.97	104.60	85.97
Segment liabilities					
a. Housing related finance	10,007.26	9,682.82	9,761.79	10,007.26	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. Repco Micro Finance Limited

The Company's consolidated profit for the year 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 year ended March 31, 2023, 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 year ended March 31, 2023

Particulars	Year ended
	Mar 31, 2023
Number of accounts	743
Aggregate POS acquired (Rs. Crore)	137.24
Weighted average residual tenor, in years	17.05
Weighted average holding period in years (by originator)	1.52
Retention of beneficial interest (by originator)	15%
Sale Considerations	NA
Number of transactions	2
Weighted average LTV	49%
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 AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

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. 24.85 Crores as Non Performing Assets (Stage-3) as at Mar 31, 2023 in accordance with the regulatory requirement. The Company has accordingly made adequate ECL provision for the year ended Mar 31, 2023.

6. As on March 31, 2023, 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.621.20 crore. The resolution plans are based on parameters laid down in the resolution policy approved by the Board of Directors.

Disclosure on Resolution Frame works -1 and 2 Resolution or Covid - 19 related stress of Individuals and Small Businesses as per Circular RBI/2021-22/31, DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 ("RBI Circular")

(Rs. In Crores)

Type of borrower	Exposure [^] to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure [^] to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	674.03	76.61	-	52.83	621.20
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	674.03	76.61	-	52.83	621.20

[^] Principal outstanding of total restructured loans

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 March 31, 2023 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. The figures for the quarter ended March 31, 2023 and the corresponding quarter ended March 31, 2022, included in the accompanying Statement, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022 and the published unaudited year-to-date figures up to the nine month period ended December 31, 2022 and December 31, 2021, as the case maybe, which were subjected to limited review.

9. The Board of Directors at their meeting held on May 26, 2023 recommended a distribution of dividend of Rs. 2.70 Per equity share at 27% of the face value of Rs.10 each for the year ended March 31, 2023 subject to shareholders approval at the ensuing Annual General Meeting.

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

Place : Chennai
Date : May 26, 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 Report on Quarterly and Year to Date Audited 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, 2023 and for the year ended March 31, 2023 ("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:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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, 2023 and for the year ended March 31, 2023.

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 is sufficient and appropriate to provide a basis for our opinion.

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, 2023 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, 2023 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

The statement includes the results for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of full financial year ended March 31, 2023 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, FCA
Partner
Membership No. 217119
UDIN. 23217119BGXJSG5606



Place: Chennai
Date: 26-05-2023

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS www.chaturvedica.in

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Independent Auditor's Report on Quarterly and Year to Date Audited 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 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, 2023 and for the year ended March 31, 2023 ("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 'Repc 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, 2023 and for the year ended March 31, 2023.

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 and its Associate 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.



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 Company 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 Company 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 Company and its associate 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 Company and of its associate are responsible for assessing the ability of the Company 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 Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company and of its associate are also responsible for overseeing the financial reporting process of the Company 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 ₹ 1.88 crore and ₹ 20.20 crores and Company's share of total comprehensive income of ₹ 1.88 crores and ₹ 20.20 crores for the quarter and for the year ended March 31, 2023 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



3. The statement includes the results for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of full financial year ended March 31, 2023 and the published audited 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. 23217119BGXJSH5305

Place: Chennai
Date: May 26, 2023



Annexure -3



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 31ST MARCH, 2023**

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 31st March, 2023.

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

For Repco Home Finance Ltd.,

A handwritten signature in black ink, appearing to read "Lakshmi", with a horizontal line underneath.

K.Lakshmi
Chief Financial Officer

Place: Chennai
Date: 26th May, 2023

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

Phone : 044-42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com

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