



REPCO HOME FINANCE LIMITED.

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

RHFL/SE/55/2021-22

February 14, 2022

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Kind Attn: Listing Department

Dear Sir,

Sub: Outcome of Board Meeting held on February 14, 2022

We hereby inform you that the Board of the company at the meeting held today i.e. February 14, 2022, considered and approved the Un-audited Financial Results (standalone and consolidated) of the company for the quarter and nine months ended December 31, 2021, in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the financial results along with the limited review reports issued by the Statutory Auditors of the company is enclosed herewith (Annexure-1).

This may please be treated as compliance made under Regulations 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 7.45 P.M.

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

The above intimation may please be taken on record.

Thanking You,
Yours Faithfully,
For Repco Home Finance Limited

Ankush Tiwari
Company Secretary & Compliance Officer

REPCO HOME FINANCE LIMITED

CIN- L65922TN2000PLC044655

Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600 017

Corporate office: Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032

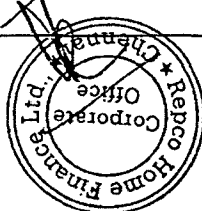
Ph: (044) - 42106650 Fax: (044) - 42106651; E-mail: cs@repcohome.com

Website: www.repcohome.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In crores)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended		Year Ended	Quarter Ended			Period Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations												
(a) Interest income	312.96	320.75	344.86	949.73	1,024.29	1,351.82	312.96	320.75	344.86	949.73	1,024.29	1,351.82
(b) Other loan related income	8.93	9.17	9.77	22.19	16.02	21.64	8.93	9.17	9.77	22.19	16.02	21.64
Total Revenue from operations	321.89	329.92	354.63	971.92	1,040.31	1,373.46	321.89	329.92	354.63	971.92	1,040.31	1,373.46
2 Other Income	3.56	4.58	5.12	10.42	11.58	18.77	3.56	4.58	5.12	10.42	11.58	18.77
3 Total Income (1+2)	325.45	334.50	359.75	982.34	1,051.89	1,392.23	325.45	334.50	359.75	982.34	1,051.89	1,392.23
4 Expenditure												
(a) Finance Cost	171.86	174.35	202.37	521.95	621.77	807.24	171.86	174.35	202.37	521.95	621.77	807.24
(b) Employees Benefit Expenses	21.11	18.34	18.56	55.57	52.77	71.35	21.11	18.34	18.56	55.57	52.77	71.35
(c) Depreciation and Amortisation	3.39	3.00	2.69	9.47	9.65	12.98	3.39	3.00	2.69	9.47	9.65	12.98
(d) Other Expenditure	9.88	6.97	7.90	22.24	15.95	30.11	9.88	6.97	7.90	22.24	15.95	30.11
(e) Impairment on financial instruments	76.51	16.91	22.17	171.76	51.52	80.76	76.51	16.91	22.17	171.76	51.52	80.76
Total Expenditure (sum of (a) to (e))	282.75	219.57	253.69	780.99	751.66	1,002.44	282.75	219.57	253.69	780.99	751.66	1,002.44
5 Profit before tax (3-4)	42.70	114.93	106.06	201.35	300.23	389.79	42.70	114.93	106.06	201.35	300.23	389.79
6 Tax expense												
Current Tax	24.48	26.31	25.27	74.52	70.47	98.51	24.48	26.31	25.27	74.52	70.47	98.51
Deferred Tax	(13.25)	2.70	1.19	(22.68)	5.36	3.68	(13.25)	2.70	1.19	(22.68)	5.36	3.68
Total tax expense	11.23	29.01	26.46	51.84	75.83	102.19	11.23	29.01	26.46	51.84	75.83	102.19
7 Net profit for the period / year (5-6)	31.47	85.92	79.60	149.51	224.40	287.60	31.47	85.92	79.60	149.51	224.40	287.60
8 Share of Profit from associate	-	-	-	-	-	-	3.29	0.48	2.54	3.94	10.81	12.61
9 Profit after tax and share of profit from associate	31.47	85.92	79.60	149.51	224.40	287.60	34.76	86.40	82.14	153.45	235.21	300.21
10 Other comprehensive income												
Items that will not be reclassified to statement of profit or loss (Net of Tax)	0.15	0.12	0.25	0.38	(0.12)	0.45	0.15	0.12	0.25	0.38	(0.12)	0.45
Total other comprehensive income net of tax	0.15	0.12	0.25	0.38	(0.12)	0.45	0.15	0.12	0.25	0.38	(0.12)	0.45
11 Total comprehensive income (9+10)	31.62	86.04	79.85	149.89	224.28	288.05	34.91	86.52	82.39	153.83	235.09	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	62.56	62.56
13 Other Equity						1,996.73						2,050.30
14 Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)												
a) Basic (Rs)	5.03	13.73	12.72	23.90	35.87	45.97	5.56	13.81	13.13	24.53	37.60	47.99
b) Diluted (Rs)	5.03	13.73	12.72	23.90	35.87	45.97	5.56	13.81	13.13	24.53	37.60	47.99



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

1. The standalone and consolidated financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2022 and subjected to limited review by the statutory auditors.

2. The consolidated financial results included in the statement, includes the unaudited financial results of the Company's Associate, Repco Microfinance

3. These consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 read with relevant rules issued there under. Further, these consolidated financial results have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair values at the end of reporting period as per Ind AS.

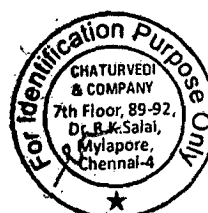
4a. The continuing Covid-19 pandemic during the year 2021 and consequent lockdowns along with restrictions imposed by GOI in various States in which the Company operates, have impacted Company's business operations during the nine months ended December 31, 2021.

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 December 31, 2021, and has made cumulative ECL provision for loans as on December 31, 2021 which aggregates to Rs. 410.82 Crores, including a management overlay of Rs. 16.98 Crores.

4b. In the financial results of Repco Micro Finance Limited, the Company's Associate for the quarter and nine months ended December 31, 2021, 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 the Company has created a provision to the tune of Rs. 6.17 Crores 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."

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

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	4,628	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	4,347	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. In Crores)	677.52	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan (Rs. In Crores)	69.93	-	-



REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

6. 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			Period Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
a. Housing related finance	325.45	334.50	359.75	982.34	1,051.89	1,392.23
Segment results						
a. Housing related finance	31.47	85.92	79.60	149.51	224.40	287.60
b. Others*	3.29	0.48	2.54	3.94	10.81	12.61
Segment assets						
a. Housing related finance	11,852.10	12,185.77	12,372.30	11,852.10	12,372.30	12,343.94
b. Others*	87.35	84.07	73.78	87.35	73.78	75.57
Segment liabilities						
a. Housing related finance	9,690.16	10,055.46	10,398.78	9,690.16	10,398.78	10,306.65

*Others represent the segment assets and segment results of Repco Micro Finance Limited (Company's Associate), engaged in the business of Micro Finance which is accounted for based on equity method of accounting.

7. There are no loans transferred / acquired during the quarter and nine months ended December 31, 2021 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.

8. 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. 276.88 Crores as Non Performing Assets (Stage-3) as at December 31, 2021 in accordance with the regulatory requirement. The Company has accordingly made adequate ECL provision for the quarter and nine months ended December 31, 2021.

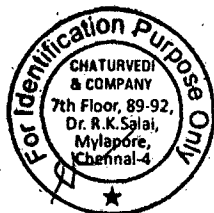
9. The impairment allowances under Ind AS 109 - "Financial Instruments" made by the company exceeds the total provision required under Income Recognition, Asset Classification and Provisioning Norms (IRAC norms) as at December 31, 2021 and accordingly, no amount is required to be transferred to 'Impairment 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.

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

Place : Chennai
Date : Feb 14, 2022

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

Karunakrishnan
Whole time director



Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and nine months ended December 31, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of Repco Home Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Repco Home Finance Limited** ("the Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the 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. We have initialled the same for identification purposes only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted and the procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 4a 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.

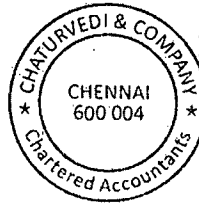


6. Other Matter

We confirm that the review reports on the standalone financial results / financial statements for the quarter ended December 31, 2021 carried out by us. Then for the quarter ended December 31, 2020 and for the year ended March 31, 2021 included in the statements were carried out by predecessor auditor which expressed an unmodified opinion on these financial results / financial statements. Our conclusion on the Statement is not modified in respect of the above matter.

Chennai
14-02-2022

For Chaturvedi & Co.,
Chartered Accountants
ICAI Firm Registration number 302137E



S. Ganesan

S Ganesan, FCA
Partner
Membership No.217119
UDIN: 22217119ACCQVB9246

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended December 31, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of Repco Home Finance Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Repco Home Finance Limited** ("the Parent Company") and its Associate (the Parent Company and its Associate together referred to as "the Group") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We have initialled the same for identification purposes only.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular NO. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulations 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the Parent Company's associate Repco Micro Finance Limited for the said period.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 (a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of Matter:

We draw attention to

Note 4a 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.

7. Other Matters

- a) We did not review the interim financial results of an Associate, whose financial results include the Associate Company's share of net profit ₹ 3.29 Crores for the quarter and ₹ 3.94 Crores for the nine months ended December 31, 2021 and Associate Company's total comprehensive income of ₹3.29 Crores for the quarter and ₹3.94 Crores for the nine months ended December 31, 2021 as considered in the unaudited consolidated financial results. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- b) The auditor of the associate company has also drawn attention to the Note 3 to its financial results that the provision created on performing and nonperforming 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 IndAS 109- Financial Instruments, Note 4 to the financial results regarding Non creation of Deferred Tax Assets / liability for the quarter ended December 31, 2021 which would be dealt at the end of the year (March 31, 2022), Note 5 to the financial results, regarding implementation of RBI Circular on Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances Clarifications dated November 12, 2021, for which necessary adjustments will be given effect to at the end of the year (31-03-2022) and Note 7 to the financial results which describes the effect of COVID-19 on the associate company.

Our Conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- c) We confirm that the review reports on the consolidated financial results / financial statements for the quarter ended December 31, 2021 have been carried out by us For the quarter ended December 31, 2020 and for the year ended March 31, 2021 included in the statements were carried out by the predecessor auditor which expressed an unmodified opinion on these financial results / financial statements.

Our Conclusion on the Statement is not modified in respect of the above matters.

Chennai
14-02-2022

For Chaturvedi & Co.,
Chartered Accountants
ICAI Firm Registration number 302137E



S. Ganesan

S Ganesan, FCA
Partner,
Membership No.217119
UDIN: 22217119ACCSMJ5385