Repco
Home Finance

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

RHFL/SE/21/2020-21 **September 04, 2020**

The BSE Ltd,
Phiroze Jeejeebhoy Towers,
26th 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: REPCOHOME

Kind Attn: Listing Department

Dear Sir,

Sub: Outcome of the Board Meeting

We hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. September 04, 2020, the Board has approved the Un-audited Financial Results (standalone and consolidated) of the Company for the quarter ended June 30, 2020, 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.

Further the Board in the said meeting has also approved the raising of funds by issue of Non-Convertible Debentures upto an amount of Rs.4000 crore, in terms of Section 42 of the Companies Act, 2013 read with relevant rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, subject to the approval of the shareholders at the ensuing Annual General meeting of the Company.

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 4.45 P.M.

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

The above intimation may please be taken on record.

Thanking you,

Yours faithfully,

Company Secretary

Corporate Office : 3rd Floor, Alexander Square, New No : 2 (Old No. 34 & 35) Sardar Patel Road, Guindy, Chennai - 600 032.
Phone : 044 - 42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com
Registered Office : 'REPCO TOWER', No : 33, North Usman Road, T.Nagar, Chennai - 600 017. Phone : 044-28340715 / 4037 / 2845

REPCO HOME FINANCE LIMITED
CIN- L65922TN2000PLC044655
Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600 017
Corporate office: Third Floor, Alexander Square, Old No.34 & 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 ENDED JUNE 30, 2020

(Rs. In crores)

	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer note 1	Unaudited	Audited	Unaudited	Refer note 1	Unaudited	Audited
1	**Revenue from Operations**								
(a)	Interest income	335.82	337.83	323.09	1,317.36	335.82	337.83	323.09	1,317.36
(b)	Other loan related income	1.89	7.77	5.06	28.10	1.89	7.77	5.06	28.10
	Total Revenue from operations	**337.71**	**345.60**	**328.15**	**1,345.46**	**337.71**	**345.60**	**328.15**	**1,345.46**
2	Other Income	4.21	0.51	0.29	5.64	4.21	0.51	0.29	5.64
3	**Total Income (1+2)**	**341.92**	**346.11**	**328.44**	**1,351.10**	**341.92**	**346.11**	**328.44**	**1,351.10**
4	**Expenditure**								
(a)	Finance Cost	210.40	206.18	201.49	824.97	210.40	206.18	201.49	824.97
(b)	Employees Benefit Expenses	16.85	19.55	14.66	66.43	16.85	19.55	14.66	66.43
(c)	Depreciation and Amortisation	3.52	3.25	3.00	12.93	3.52	3.25	3.00	12.93
(d)	Other Expenditure	3.15	7.87	5.84	27.14	3.15	7.87	5.84	27.14
(e)	Impairment on financial instruments	22.14	40.31	7.46	59.44	22.14	40.31	7.46	59.44
	Total Expenditure (sum of (a to e))	**256.06**	**277.16**	**232.45**	**990.91**	**256.06**	**277.16**	**232.45**	**990.91**
5	**Profit before tax (3-4)**	**85.86**	**68.95**	**95.99**	**360.19**	**85.86**	**68.95**	**95.99**	**360.19**
6	**Tax expense**								
	Current Tax	21.41	31.41	26.75	95.21	21.41	31.41	26.75	95.21
	Deferred Tax	0.45	(10.16)	6.89	(15.37)	0.45	(10.16)	6.89	(15.37)
	Total tax expense	**21.86**	**21.25**	**33.64**	**79.84**	**21.86**	**21.25**	**33.64**	**79.84**
7	**Net profit for the period / year (5-6)**	**64.00**	**47.70**	**62.35**	**280.35**	**64.00**	**47.70**	**62.35**	**280.35**
8	**Share of Profit from associate**	-	-		-	**5.50**	**8.20**	**5.09**	**17.79**
9	**Profit after tax and share of profit from associate**	**64.00**	**47.70**	**62.35**	**280.35**	**69.50**	**55.90**	**67.44**	**298.14**
10	**Other comprehensive income**								
	Items that will not be reclassified to statement of profit or loss (Net of Tax)	(0.19)	(0.52)	0.19	(0.60)	(0.19)	(0.52)	0.19	(0.60)
	Total other comprehensive income net of tax	(0.19)	(0.52)	0.19	(0.60)	(0.19)	(0.52)	0.19	(0.60)
11	**Total comprehensive income (9+10)**	**63.81**	**47.18**	**62.54**	**279.75**	**69.31**	**55.38**	**67.63**	**297.54**
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
13	Other Equity				1,724.31				1,767.48
14	**Earnings Per Share (EPS) (of Rs. 10 each) (not annualised for quarter)**								
	a) Basic (Rs)	10.23	7.62	9.97	44.81	11.11	8.94	10.78	47.66
	b) Diluted (Rs)	10.23	7.62	9.97	44.81	11.11	8.94	10.78	47.66

REPCO HOME FINANCE LTD. CHENNAI 600 032

S.R. Batliboi & Associates LLP Chartered Accountants Chennai

REPCO HOME FINANCE LIMITED

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

1. The standalone and consolidated financial results for the Quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 4, 2020 and subjected to the limited review by the statutory auditors. The figures for the quarter ended March 31, 2020 included in the accompanying Statement, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the nine month period ended December 31, 2019.

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

3. 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,

(Rs.in crores)

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Refer note 1	Unaudited	Audited
Segment revenue				
a. Housing related finance	341.92	346.11	328.44	1,351.10
Segment results				
a. Housing related finance	64.00	47.70	62.35	280.35
b. Others*	5.50	8.20	5.09	17.79
Segment assets				
a. Housing related finance	12,129.83	11,971.93	11,372.80	11,971.93
b. Others*	70.67	65.17	56.78	65.17
Segment liabilities				
a. Housing related finance	10,301.15	10,207.06	9,806.78	10,207.06

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

4. The COVID-19 pandemic (declared as such by the World Health Organisation on March 11, 2020), has contributed to a significant decline and volatility, and a significant decrease in economic activity, in global and Indian markets. The Indian government announced a strict 40-day lockdown in India to contain the spread of the virus till May 3, 2020, which was further extended across different periods in various states with some relaxations in specific areas. This has led to significant disruptions and dislocations for individuals and businesses, impacting Company's regular operations including lending and collection activities. However, the full extent of impact of the COVID-19 pandemic on the Company's operations, and financial metrics (including impact on provisioning on advances) will depend on future developments and the governmental, regulatory and the Company's responses thereto, which are highly uncertain and incapable of estimation at this time. The Company's Impairment loss allowance in respect of its loan portfolio as at June 30, 2020, includes amounts estimated by management as the potential impact of COVID-19 based on the information available at this point in time.

5. Further to the impact on COVID-19 as detailed in note 4 and pursuant to the Reserve Bank of India circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 ("RBI circular") allowing lending institutions to offer moratorium to borrowers on payment of instalments, the Company has extended moratorium to its borrowers in accordance with its Board approved policy. The company applied estimates and associated assumptions in preparing the financial results, especially for the expected credit loss on advances, are based on historical experience and other emerging/forward looking factors including those arising on account of the COVID-19 pandemic. The Company has used early indicators of moratorium and delayed payment metrics observed along with an estimation of potential stress on probability of defaults and loss given default due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit loss on loans and has recognised an expected credit loss of Rs. 236.07 crores, including an additional impairment loss allowance of Rs. 51.12 crores as on June 30, 2020.

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

Place : Chennai
Date : September 4, 2020

REPCO HOME FINANCE LIMITED CHENNAI 600 032

S.R. Batliboi & Associates LLP Chartered Accountants Chennai

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

Yashpal Gupta
Managing Director and CEO

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th Floor - "A" Block
Tidel Park, No. 4
Rajiv Gandhi Salai
Taramani, Chennai - 600 113, India
Tel : +91 44 6117 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Repco Home Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
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 June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 4 to the accompanying statement, which describes the impact of COVID-19 pandemic and its possible consequential implications on the Company's operations and financial metrics including the Company's estimates on impairment of loans and that such estimates may be affected by the pandemic. Our conclusion is not modified in respect of this matter.

for S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
Membership No.: 210934
UDIN: 20210934AAAACS1971
Place: Chennai
Date: September 4, 2020

Batliboi & Associates LLP Chennai Chartered Accountants

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th Floor - "A" Block
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Repco Home Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Repco Home Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Repco Home Finance Limited (the "Holding Company") and its associate (the Holding Company and its associate together referred to as "the Group"), for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the Holding Company's associate Repco Micro Finance Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 4 to the accompanying statement, which describes the impact of COVID-19 pandemic and its possible consequential implications on the Company's operations and financial metrics including the Company's estimates on impairment of loans and that such estimates may be affected by the pandemic. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one associate, whose financial results include the Holding Company's share of net profit of Rs.5.50 crores and total comprehensive income of Rs. 5.50 crores, for the quarter ended June 30, 2020, as considered in the Statement which has been reviewed by the independent auditor of that associate. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters in so far as it relates to the affairs of the associate is based solely on the report of the other auditor. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
Membership No.: 210934
UDIN: 20210934AAAACT3046
Place: Chennai
Date: September 4, 2020

Batliboi & Associates LLP
Chennai
Chartered Accountants