

No. CTL/DEB/21-22/Noting Certificate/471

May 21, 2021

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **IKF Home Finance Limited (“the Company”)** for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



May 21st , 2021

To,
Catalyst Trusteeship Ltd
GDA House, Plot No.85, Bhusari Colony (Right) Paud Road,
Pune 411 038

Dear Sir/Madam

Re: Submission of Information under Clause 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Board of Directors of IKF Home Finance Limited, at its meeting held on 21st May, 2021 has approved the Audited Financial results for the half-year & Year ended 31st March, 2021, Accordingly, please find enclosed herewith the following.

1. Audited Financial Results under Regulation 52
2. Statement Containing Details under Regulation 52 (4)

Kindly take the same into your record and issue a certificate for receipt and noting of the Information.

Kindly do the needful

Thanking you

Yours faithfully
For **IKF Home Finance Limited**

VISHAL
KUMAR JOSHI

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Date: 2021.05.21
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Vishal Kumar Joshi
Company Secretary



IKF Home Finance Limited
CIN No- U65922AP2002PLC039417
Statement of audited financial results for the year ended/ half year ended March 31, 2021
Statement of Profit & Loss Account

(Amount in Rupees unless otherwise stated)

Sr.	Particulars	Half-year ended		Year ended	
		31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	Revenue From operations				
	Interest income	170,201,867	135,330,903	319,377,271	269,577,932
	Fees and commission income	16,712,278	25,503,705	25,820,197	34,109,144
	Net gain on derecognition of financial instruments under amortised cost category	52,840,212	49,341,502	52,840,212	88,054,649
(I)	Total revenue from operations	239,754,356	210,176,110	398,037,680	391,741,724
(II)	Other income	1,562,916	2,944,634	4,103,550	5,444,636
(III)	Total income (I + II)	241,317,272	213,120,745	402,141,230	397,186,361
	Expenses				
	Finance costs	85,820,753	76,641,205	157,239,050	156,385,402
	Impairment on financial instruments	8,943,790	18,062,904	11,448,790	40,709,490
	Employee benefits expenses	46,063,740	37,763,030	81,676,009	68,558,453
	Depreciation, amortization and impairment	2,487,905	2,582,070	4,903,727	4,569,783
	Others expenses	16,052,762	17,326,514	27,223,910	26,602,244
(IV)	Total expenses	159,368,950	152,375,723	282,491,486	296,825,372
(V)	Profit / (loss) before exceptional items and tax (III - IV)	81,948,322	60,745,022	119,649,744	100,360,989
(VI)	Exceptional Items	-	-	-	-
(VII)	Profit before tax (V - VI)	81,948,322	60,745,022	119,649,744	100,360,989
(VIII)	Tax Expense:				
	(1) Current Tax	16,854,259	6,751,507	24,818,497	12,750,775
	(2) Deferred Tax	5,028,534	11,247,111	4,297,248	8,219,575
	Total Tax Expense (VIII)	21,882,792	17,998,618	29,115,744	20,970,350
(IX)	Profit / (loss) for the period (VII-VIII)	60,065,530	42,746,404	90,533,999	79,390,639
(X)	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)				
	(a) Remeasurements of the defined benefit plans	275,286	86,396	275,286	86,396
	(b) Income tax relating to items that will not be reclassified to profit or loss	(69,289)	(21,744)	(69,289)	(21,744)
(XI)	Total comprehensive income for the period (IX + X)	60,271,526	42,811,055	90,739,996	79,455,291
(XII)	Earnings per share (equity share, par value of Rs.10 each)				
	Basic (Rs.)	1.46*	1.09*	2.20	2.02
	Diluted (Rs.)	1.46*	1.09*	2.20	2.02

* Not Annualized for the Half Year

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IKF Home Finance Limited
CIN No- U65922AP2002PLC039417

Statement of audited financial results for the year ended/ half year ended March 31, 2021

Notes:

1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as at 31 March, 2021:

(Amount in Rupees unless otherwise stated)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
ASSETS		
(1) Financial assets		
Cash and cash equivalents	268,113,799	74,401,811
Bank balance other than cash and cash equivalents	20,000,000	-
Trade Receivables	1,587,908	-
Loans	1,864,637,461	1,393,505,328
Other financial assets	127,880,673	90,085,066
Subtotal - Financial assets	2,282,219,841	1,557,992,205
(2) Non-financial assets		
Property, plant and equipment	7,890,671	8,604,635
Right of use asset	2,093,684	1,618,673
Other intangible assets	3,675,634	4,029,830
Other non-financial assets	2,561,693	4,530,989
Subtotal - Non Financial assets	16,221,682	18,784,128
Total assets	2,298,441,523	1,576,776,333
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
Payables		
(I) Trade payables		
(I) total outstanding dues of micro enterprises and small enterprises	-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	2,351,974	1,785,199
Debt securities	952,281,391	-
Borrowings (other than debt securities)	639,280,207	960,125,936
Other financial liabilities	93,640,091	103,529,373
Subtotal - Financial liabilities	1,687,553,663	1,065,440,507
(2) Non-financial liabilities		
Current tax liabilities (Net)	7,189,857	3,868,284
Provisions	2,768,159	2,244,428
Deferred tax liabilities (Net)	8,957,423	4,590,886
Other non-financial liabilities	3,667,675	3,067,476
Subtotal - Non-Financial liabilities	22,583,114	13,771,073
EQUITY		
Equity share capital	411,147,530	411,147,530
Other equity	177,157,216	86,417,221
Subtotal - Equity	588,304,746	497,564,751
Total liabilities and equity	2,298,441,523	1,576,776,333



Home Finance

IKF Home Finance Limited

CIN No- U65922AP2002PLC039417

Statement of audited financial results for the year ended/ half year ended March 31, 2021

Notes:

2. Disclosure of standalone statement of cash flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for the year ended March 31, 2021:

(Amount in Rupees unless otherwise stated)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
Cash flow from operating activities:		
Net profit before tax as per the statement of profit and loss	119,649,744	100,360,989
Adjustments for		
Net (gain) / loss on derecognition of financial instruments under amortised	(52,840,212)	(88,054,649)
Transfer to Special Reserves	-	2,666,455
Depreciation and amortisation	4,903,727	4,569,783
Gratuity and Leave Salary	275,286	1,293,695
Impairment allowance on loans	11,448,790	40,709,490
Operating profit before working capital changes	83,437,335	61,545,763
Changes in working capital		
Decrease / (increase) in Loans	(482,580,923)	57,209,417
Decrease / (increase) in Trade Receivables	(1,587,908)	-
Decrease / (increase) in other financial assets	(4,955,397)	(6,808,968)
Decrease / (increase) in other non financial assets	1,969,296	(378,673)
Increase / (Decrease) in other payables	566,775	(820,179)
Increase / (Decrease) in other financial liabilities	(10,164,567)	95,935,483
Increase / (Decrease) increase in provisions	799,017	3,719,323
Increase / (Decrease) Increase in other non financial liabilities	600,200	(1,426,683)
Total Changes in Working Capital	(495,353,507)	147,429,717
Income taxes paid (net)	(21,496,924)	(12,750,775)
Net cash (used in) operating activities (A)	(433,413,096)	196,224,705
Cash flow from investing activities		
Purchase of property, plant and equipment	(4,310,577)	(5,951,005)
Net cash (used in) / generated from investing activities (B)	(4,310,577)	(5,951,005)
Cash flow from financing activities		
Issue of equity shares (including securities premium)	-	17,500,000
Increase/(Decrease) in borrowings	631,435,661	(172,128,928)
Equity component	-	(2,666,455)
Special reserve	-	2,666,455
Net cash (used in) generated from financing activities (C)	631,435,661	(154,628,928)
Net (decrease) in cash and cash equivalents (A+B+C)	193,711,988	35,644,772
Cash and cash equivalents at the beginning of the year	74,401,811	38,757,039
Cash and cash equivalents at the end of the year	268,113,799	74,401,811



IKF Home Finance Limited
CIN No- U65922AP2002PLC039417

Statement of audited financial results for the year ended/ half year ended March 31, 2021

Notes:

- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013.
- 4 The above results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 21, 2021 and audited by statutory auditors in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 The Non-Convertible Debentures issued by the Company on private placement basis are listed on the Wholesale debt market segment of the BSE Limited.
- 6 The Company operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.
- 7 COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government led to a short term slowdown on the Company's business operations during the first half of Financial year 2020-21. However, the Company experienced a linear increase in its disbursement activities post September 2020 and a significant improvement in its collections.

The impact of Covid-19 pandemic, including the current 'second wave' that has significantly increased the number of cases in India, on the Company's operations and financial metrics will depend on future developments, which are highly uncertain. The Company's capital and liquidity position is strong and would continue to be a focus area during this period. Also, the Company has created a total ECL provision of Rs. 62,761,084 on its loans which amounts to 3.26% of the total loans. The Company will continue to monitor for any material changes on account of future economic conditions.

- 8 Disclosure as required by RBI circular dated 17 April 2020 'COVID-19 Regulatory Package- Asset Classification and

Particulars	As at 31-Mar-21
Principal outstanding of loans where the moratorium deferment was extended (refer note	1,217,372,689
Principal outstanding in SMA/overdue categories*, where the moratorium deferment was	389,078,186
Principal outstanding where asset classification benefit is extended (refer note (iii))	-
Provision made in terms of paragraph 5 of the circular	38,907,819
Provisions adjusted during respective accounting periods against slippages	-
Residual provisions as of 31 March 2021 in terms of paragraph 6 of the circular	38,907,819

* Special mention account(SMA)/Overdue status includes cases having 1-90 DPD as on 31 August 2020.

(i) Represents outstanding balance as at March 31, 2021 of loan accounts where moratorium benefit was extended by the company up to August 31, 2020.

(ii) Represents outstanding balance as at March 31, 2021 of loan account in SMA/overdue categories where moratorium benefit was extended by the Company up to August 31, 2021.

(iii) There are NIL accounts where asset classification benefit is extended as at March 31, 2021. Post the moratorium period, the movement of aging has been at actuals.

- 9 Hon'ble Supreme Court vide order dated March 23, 2021, in the matter of Small Scale Industrial Manufacturers Association vs UOI & Others has stated that interim relief granted vide an interim order dated September 3, 2020 stands vacated. Accordingly, the Company has classified non-performing assets as per extant RBI guidelines.
- 10 In accordance with the instructions of RBI circular no. DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021, the HFC shall refund / adjust interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed. or not availed, Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' has been recently circulated by the Indian Banks Association (IBA). The Company is in the process of suitably implementing this methodology and has created a liability of Rs 380,674 towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021



IKF Home Finance Limited
CIN No- U65922AP2002PLC039417

Statement of audited financial results for the year ended/ half year ended March 31, 2021

11 Disclosure pursuant to RBI Notification- DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Housing Loans	20	41,128,545	-	-	1,623,819
Loan against Property	28	53,323,125	-	-	3,166,069

- 12 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 7, 2016 the Company hereby declares that the auditors have issued audit report with cover unqualified opinion on annual audited financial results for the year ended March 31, 2021
- 13 The figures for the last quarter of current year financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year which were subject to limited review by the auditors.
- 14 Previous year / periods figures have been regrouped / rearranged wherever necessary to conform with current period's classification.

**For and on behalf of the Board of Directors of
IKF Home Finance Limited**

Place: Hyderabad
Date: May 21, 2021

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V Vasantha Lakshmi
Managing Director

Statement Containing Details as required under Regulation 52(4)

1. The Company's Secured Non-Convertible Debentures are issued with assets cover of 1 time and are rated Care A-; stable by Care Ratings Ltd, and BWR A/Stable - by Brickwork Ratings . No change in NCDs took place during the year
2. The Debt Equity Ratio is 2.71 times
3. The Previous date for Payment of Interest /Repayment of said NCDs and whether the same has been paid or not for the half year ending 31st March, 2021.

S. No	Bank	Name of the issuer	ISIN Number	Previous due date from Oct 1, 2020 to 31 Mar-2021		Whether paid or not	Next due date from 1 Apr, 2021 to 30 Sep 2021		Redemption (Principal+interest) Amount Rs. in Crores
				For Interest	For Principal		For Interest	For Principal	Principal Amount+Interest Amount
1	Bank of Maharashtra	IKF Home Finance Limited	INE02VP07016	12-Dec-20	NA	Paid	12-Jun-21	NA	NA
2	Union Bank	IKF Home Finance Limited	INE02VP07024	NA	NA	NA	29-Jun-21	NA	NA
3	Canara Bank	IKF Home Finance Limited	INE02VP07032	NA	NA	NA	23-Jul-21	NA	NA
4	Bank of Baroda	IKF Home Finance Limited	INE02VP07040	NA	NA	NA	31-Jul-21	NA	NA
5	Indian Bank	IKF Home Finance Limited	INE02VP07057	NA	NA	NA	31-Jul-21	NA	NA

4. Debenture reserve Ratio – Not Applicable
5. Debt Service Coverage Ratio: 1.60
6. Interest Service Coverage Ratio: 1.79
7. Outstanding Redeemable Preference Share: NIL
8. Debenture Redemption Reserve: Not Applicable
9. Net worth as on 31st March 2021 is Rs. 5883.05 Lakhs
10. Net Profit After Tax :905.34 Lakhs.
11. Earnings Per Share for the Period ended 31st March 2021 is Rs. 2.20

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