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IIFL Home Fin FY21 profit jumps 61% to ₹400 crore

PRESS TRUST OF INDIA
Mumbai, July 1

IIFL HOME FINANCE, an arm of the IIFL group, is targeting a 15-18% growth in the loan book this financial year, against a 12% growth to ₹20,690 crore in 2020-21, as it is widening sales channels with banks, a top company official said.

The low-cost-housing-focused company saw its net profit jump over 61% to ₹400 crore in 2020-21, from ₹246 crore in the previous year, despite a spike in bad loans.

It has sewed up co-lending arrangements with ICICI Bank, Central Bank of India, and Standard Chartered Bank since this February and is looking to enter into such agreements with more banks.

"Our loan book grew 12% to ₹20,690 crore in FY21, and we expect to grow the loan book by at least 15% in the current fiscal. If a third wave does not scupper the economy, we'll easily clip at over 18%. Everything depends on how the pandemic pans out," CEO Monu Ratra said on Thursday.

Published Date	2 Jul 2021	Publication	The Free Press Journal
Edition	Mumbai	Page No	6

IIFL Home Fin's net profit jumps 61% to Rs 400 crore in fiscal 2021

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Publication	Devdiscourse	Edition	Online Coverage
Published Date	1 Jul 2021		

IIFL's net profit jumps 61 pc to Rs 400 cr in FY21; loan book grows 12 pc to Rs 20,690 cr

<https://www.devdiscourse.com/article/business/1635301-iifls-net-profit-jumps-61-pc-to-rs-400-cr-in-fy21-loan-book-grows-12-pc-to-rs-20690-cr>

| Mumbai | Updated: 01-07-2021 21:19 IST | Created: 01-07-2021 21:19 IST Country: India SHARE

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"If a third wave does not scupper the economy, we'll easily clip at over 18 per cent. Everything depends on how the pandemic pans out," IIFL Home Finance Chief Executive Officer Monu Ratra told PTI on Thursday.

Despite the pandemic aggravating the crisis for the industry that began nearly three years ago after IL&FS imploded, he said the company could increase bottomline (profit) with a net income of Rs 400 crore, up over 61 per cent over Rs 246 crore in 2019-20. "And, I hope to maintain this run rate going forward, too." Being an affordable housing-focused lender, its ticket size averages Rs 17 lakh, Ratra said.

And, after the subsidy scheme was introduced for low-cost housing a couple of years ago under which the Centre gives up to Rs 2.6 lakh in interest subsidy, the company has credited back over Rs 1,000 crore in such subsidy to over 43,000 customers, he added.

The scheme caps the value of the property at Rs 25 lakh.

He said that over 37 per cent of its assets is PSL (priority sector lending)-compliant and is thus securitised by banks, mostly by the state-owned banks and the rest by private sector players with gaps in their PSL books.

This steady securitisation gives it a stable margin of 4.5 per cent, he said adding helping it give over 2.5 per cent return on assets and over 20 per cent return on equity.

The cost of fund averages at 8 per cent while its earnings on the funds averages at 9.5-10 per cent, he said.

On the asset quality, he said the gross NPA ratio has gone up from 1.35 per cent in FY20 to 1.72 per cent in FY21 but refused to hazard a target for the asset quality this year, saying it is too early to assess the pandemic impact.

On the Q1 performance, he said that this fiscal so far, the disbursement has touched Rs 850 crore only as the entire June and most of May was shut due to the lockdowns.

Meanwhile, the company currently said it will hit the market with Rs 1,000 crore non-convertible debentures (NCDs) from next Tuesday as first tranche of the Rs 5,000-crore debt raising.

Ratra said the entire proceeds from the NCD issue will be used to shore up the core capital which is trending at around 18 per cent now to high 20 per cent.

The company raises around 35 per cent of funding needs from bank credit and an equal amount from public issue of debt and Rs 2500 crore from the National Housing Bank.

The forthcoming NCD sale is for Rs 100 crore with a green shoe of up to Rs 900 crore aggregating up to Rs 1,000 crore in first tranche, it added.

IIFL Home Finance began operations in 2009 as a wholly-owned subsidiary of IIFL Finance. As of March 2021, almost

Publication	Jioforme	Edition	Online Coverage
Published Date	1 Jul 2021		

IIFL Home Finance reached 400 rupees with 61% increase in profits in FY2009

<https://www.jioforme.com/iifl-home-finance-reached-400-rupees-with-61-increase-in-profits-in-fy2009/560720/>

Mumbai: IIFL Home Finance , Arm IIFL Group Aims for 15-18% growth in loan books for the current fiscal year as it expands its sales channels with

banks, but will grow 12% to Rs 20,690 in 2020-21. .. Companies focused on low-cost housing jumped to 400 rupees in 2020-21 with a net profit of over 61%, despite a surge in non-performing loans. This was from 246 rupees the previous year.

Since February of this year, we have entered into joint loan agreements with banks such as ICICI Bank, Central Bank of India, and Standard Chartered Bank, and are considering tie-ups with more banks.

Our loan books increased by 12% to Rs 20,690 in 2009. We expect the loan books to increase by at least 15% in the current fiscal year.

If the third wave doesn't ruin the economy, we'll easily cut it at 18 percent or more. It all depends on how the pandemic spreads. IIFL Home Treasury Chief Executive Officer Monu Ratra told PTI Thursday.

Despite a pandemic that exacerbated the industry crisis that began almost three years after the collapse of IL & FS, he earned a net profit of Rs 40 billion, which is more than 61% higher than Rs 24.6 billion in 2019. Profit) can be increased-20. And I also want to maintain this execution rate in the future.

According to Ratla, as an affordable home-centric lender, ticket sizes average 170,000 rupees.

Then, a few years ago, a subsidy system was introduced for low-cost housing, and after the center provided interest subsidies of up to 2.6 rupees, the company provided more than 1,000 rupees to more than 43,000 customers with such subsidies. I refunded. Added.

The scheme limits the value of the property at Rs25lakh.

He is securitized by banks, primarily state-owned banks, as more than 37% of his assets are PSL (Priority Sector Lending) compliant, and the rest are securitized by private sector players with gaps in PSL books. I said there is.

He added that this steady securitization would provide a stable margin of 4.5% and helped achieve a return on total assets of over 2.5% and a return on equity of over 20%. ..

He said the fund costs an average of 8%, while the fund's revenue averages 9.5-10%.

Regarding asset quality, the total NPA ratio rose from 1.35% in FY2008 to 1.72% in FY2009, but this year's asset quality target is dangerous as it is too early to assess the impact of the pandemic. He said he refused to expose him to.

Regarding Q1 results, he said dibsarsal reached 850 rupees so far this year as the entire June and most of May were closed due to blockades.

Meanwhile, the company has announced that it will enter the market with Rs 100 billion non-communicable bonds (NCDs) starting next Tuesday as the first tranche to raise Rs 500 billion in debt.

Mr. Ratla said the total revenue from the issuance of NCDs will be used to support core capital, which currently tends to reach around 18% to 20%.

The company raises about 35% of its funding needs from bank credit, the same amount from public debt issuance, and 2,500 rupees from the National Housing Bank.

He added that future NCD sales will be 100 rupees with green shoes up to 900 rupees, aggregating up to 1,000 rupees on the first tranche.

IIFL Home Finance began operations in 2009 as a wholly owned subsidiary of IIFL Finance. As of March 2021, nearly 75% of live accounts are from economically weak sections / low-income groups.

IIFL Home Finance reached 400 rupees with 61% increase in profits in FY2009

<https://economictimes.indiatimes.com/markets/stocks/earnings/iifl-posts-61-jump-in-profit-to-rs-400-cr-in-fy21/articleshow/84045218.cms> IIFL Home Finance reached 400 rupees with 61% increase in profits in FY2009

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Publication	Latest LY	Edition	Online Coverage
Published Date	1 Jul 2021		

Latest News | IIFL's Net Profit Jumps 61 Pc to Rs 400 Cr in FY21; Loan Book Grows 12 Pc to Rs 20,690 Cr

<https://www.latestly.com/agency-news/latest-news-iifls-net-profit-jumps-61-pc-to-rs-400-cr-in-fy21-loan-book-grows-12-pc-to-rs-20690-cr-2602481.html>

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Publication	Outlook	Edition	Online Coverage
Published Date	1 Jul 2021		

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<https://www.outlookindia.com/newscroll/iifl-net-profit-jumps-61-pc-to-rs-400-cr-in-fy21-loan-book-grows-12-pc-to-rs-20690-cr/2112894>

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Published Date	1 Jul 2021		

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Published Date	1 Jul 2021		

IIFL's net profit jumps 61 pc to Rs 400 cr in FY21; loan book grows 12 pc to Rs 20,690 cr

<https://in.finance.yahoo.com/news/iifls-net-profit-jumps-61-154552393.html>

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Story continues

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Published Date	2 Jul 2021		

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Source link

Publication	Outlook	Edition	Online Coverage
Published Date	2 Jul 2021		

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Meanwhile, the company currently said it will hit the market with Rs 1,000 crore non-convertible debentures (NCDs) from next Tuesday as first tranche of the Rs 5,000-crore debt raising.

Ratra said the entire proceeds from the NCD issue will be used to shore up the core capital which is trending at around 18 per cent now to high 20 per cent.

The company raises around 35 per cent of funding needs from bank credit and an equal amount from public issue of debt and Rs 2500 crore from the National Housing Bank.

The forthcoming NCD sale is for Rs 100 crore with a green shoe of up to Rs 900 crore aggregating up to Rs 1,000 crore in first tranche, it added.

IIFL Home Finance began operations in 2009 as a wholly-owned subsidiary of IIFL Finance. As of March 2021, almost

Publication	Pehal News	Edition	Online Coverage
Published Date	2 Jul 2021		

IIFL Home Finance posts 61% jump in profit to Rs 400 cr in FY21

<https://www.pehalnews.in/iifl-home-finance-posts-61-jump-in-profit-to-rs-400-cr-in-fy21/882707/>

MUMBAI: IIFL Home Finance , an arm of the IIFL Group , is concentrating on a 15-18 per cent development in mortgage e-book this monetary yr, in

opposition to a 12 per cent development to Rs 20,690 crore in 2020-21, as it's widening gross sales channels with banks, a high firm official stated. The low-cost-housing-focused firm noticed its web profit jump over 61 per cent to Rs 400 crore in 2020-21, from Rs 246 crore in the earlier yr, regardless of a spike in unhealthy loans.

It has sewed up co-lending preparations with banks like ICICI Bank, Central Bank of India, and Standard Chartered Bank since this February and is wanting to enter into such agreements with extra banks.

Our mortgage e-book grew 12 per cent to Rs 20,690 crore in FY21, and we count on to develop the mortgage e-book not less than 15 per cent in the present fiscal.

If a third wave does not scupper the economy, we'll easily clip at over 18 per cent. Everything depends on how the pandemic pans out, IIFL Home Finance Chief Executive Officer Monu Ratra instructed PTI on Thursday.

Despite the pandemic aggravating the disaster for the trade that started almost three years in the past after IL&FS imploded, he stated the corporate may enhance bottomline (profit) with a web revenue of Rs 400 crore, up over 61 per cent over Rs 246 crore in 2019-20. And, I hope to maintain this run rate going forward, too.

Being an reasonably priced housing-focused lender, its ticket measurement averages Rs 17 lakh, Ratra stated.

And, after the subsidy scheme was launched for low-cost housing a few years in the past underneath which the Centre provides up to Rs 2.6 lakh in curiosity subsidy, the corporate has credited again over Rs 1,000 crore in such subsidy to over 43,000 prospects, he added.

The scheme caps the worth of the property at Rs 25 lakh.

He stated that over 37 per cent of its property is PSL (precedence sector lending)-compliant and is thus securitised by banks, largely by the state-owned banks and the remaining by non-public sector gamers with gaps in their PSL books.

This regular securitisation provides it a steady margin of 4.5 per cent, he stated including serving to it give over 2.5 per cent return on property and over 20 per cent return on fairness.

The price of fund averages at 8 per cent whereas its earnings on the funds averages at 9.5-10 per cent, he stated.

On the asset high quality, he stated the gross NPA ratio has gone up from 1.35 per cent in FY20 to 1.72 per cent in FY21 however refused to hazard a goal for the asset high quality this yr, saying it's too early to assess the pandemic affect.

On the Q1 efficiency, he stated that this fiscal thus far, the dibsursal has touched Rs 850 crore solely as your entire June and most of May was shut due to the lockdowns.

Meanwhile, the corporate at the moment stated it would hit the market with Rs 1,000 crore non-convertible debentures (NCDs) from subsequent Tuesday as first tranche of the Rs 5,000-crore debt elevating.

Ratra stated your entire proceeds from the NCD problem will likely be used to shore up the core capital which is trending at round 18 per cent now to excessive 20 per cent.

The firm raises round 35 per cent of funding wants from financial institution credit score and an equal quantity from public problem of debt and Rs 2500 crore from the National Housing Bank.

The forthcoming NCD sale is for Rs 100 crore with a inexperienced shoe of up to Rs 900 crore aggregating up to Rs 1,000 crore in first tranche, it added.

IIFL Home Finance started operations in 2009 as a wholly-owned subsidiary of IIFL Finance. As of March 2021, nearly 75 per cent of its reside accounts are from the economically weaker sections/low-income teams.

Publication	The Economic Times	Edition	Online Coverage
Published Date	2 Jul 2021		

IIFL Home Finance posts 61% jump in profit to Rs 400 cr in FY21

<https://economictimes.indiatimes.com/markets/stocks/earnings/iifl-posts-61-jump-in-profit-to-rs-400-cr-in-fy21/articleshow/84045218.cms>

MUMBAI: IIFL Home Finance , an arm of the IIFL Group , is targeting a 15-18 per cent growth in loan book this financial year, against a 12 per cent growth to Rs 20,690 crore in 2020-21, as it is widening sales channels with banks, a top company official said. The low-cost-housing-focused company saw its net profit jump over 61 per cent to Rs 400 crore in 2020-21, from Rs 246 crore in the previous year, despite a spike in bad loans. It has sewed up co-lending arrangements with banks like ICICI Bank, Central Bank of India, and Standard Chartered Bank since this February and is looking to enter into such agreements with more banks. "Our loan book grew 12 per cent to Rs 20,690 crore in FY21, and we expect to grow the loan book at least 15 per cent in the current fiscal. "If a third wave does not scupper the economy, we'll easily clip at over 18 per cent. Everything depends on how the pandemic pans out," IIFL Home Finance Chief Executive Officer Monu Ratra told PTI on Thursday. Despite the pandemic aggravating the crisis for the industry that began nearly three years ago after IL&FS imploded, he said the company could increase bottomline (profit) with a net income of Rs 400 crore, up over 61 per cent over Rs 246 crore in 2019-20. "And, I hope to maintain this run rate going forward, too." Being an affordable housing-focused lender, its ticket size averages Rs 17 lakh, Ratra said. And, after the subsidy scheme was introduced for low-cost housing a couple of years ago under which the Centre gives up to Rs 2.6 lakh in interest subsidy, the company has credited back over Rs 1,000 crore in such subsidy to over 43,000 customers, he added. The scheme caps the value of the property at Rs 25 lakh. He said that over 37 per cent of its assets is PSL (priority sector lending)-compliant and is thus securitised by banks, mostly by the state-owned banks and the rest by private sector players with gaps in their PSL books. This steady securitisation gives it a stable margin of 4.5 per cent, he said adding helping it give over 2.5 per cent return on assets and over 20 per cent return on equity. The cost of fund averages at 8 per cent while its earnings on the funds averages at 9.5-10 per cent, he said. On the asset quality, he said the gross NPA ratio has gone up from 1.35 per cent in FY20 to 1.72 per cent in FY21 but refused to hazard a target for the asset quality this year, saying it is too early to assess the pandemic impact. On the Q1 performance, he said that this fiscal so far, the disbursement has touched Rs 850 crore only as the entire June and most of May was shut due to the lockdowns. Meanwhile, the company currently said it will hit the market with Rs 1,000 crore non-convertible debentures (NCDs) from next Tuesday as first tranche of the Rs 5,000-crore debt raising. Ratra said the entire proceeds from the NCD issue will be used to shore up the core capital which is trending at around 18 per cent now to high 20 per cent. The company raises around 35 per cent of funding needs from bank credit and an equal amount from public issue of debt and Rs 2500 crore from the National Housing Bank. The forthcoming NCD sale is for Rs 100 crore with a green shoe of up to Rs 900 crore aggregating up to Rs 1,000 crore in first tranche, it added. IIFL Home Finance began operations in 2009 as a wholly-owned subsidiary of IIFL Finance. As of March 2021, almost 75 per cent of its live accounts are from the economically weaker sections/low-income groups.