

July 24, 2021

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel No.: 22721233	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235
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Dear Sir/Madam,

Sub: Submission of financial results for the quarter ended June 30, 2021

Pursuant to SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, kindly find enclosed herewith Financial Results of the Company for the quarter ended on June 30, 2021 along with Limited Review Report thereon.

Request you to kindly take the same on your records.

Thanking you.

Yours faithfully,
for IIFL Home Finance Limited

Ajay Jaiswal
Company Secretary

Encl: a/a

IIFL Home Finance Limited

(Formerly known as India Infoline Housing Finance Limited)

CIN No. U65993MH2006PLC166475

Regd. Office - IIFL House, Sun Infotech Park, Road no. 16V, Plot no. B-23, MIDC Thane Industrial Area, Wagle Estate, Thane - 400604

Corporate Office- Plot No.98, Udyog Vihar, Phase - IV, Gurgaon - 122015

Tel: (91-22) 2580 6654 Fax: (91-22) 3929 4000 Web Site- <http://www.iiflhomeloans.com>

<p style="text-align: center;">LIMITED REVIEW REPORT ON QUARTER ENDED UNAUDITED SPECIAL PURPOSE STANDALONE IND AS FINANCIAL RESULTS</p>
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To
**The Board of Directors of
IIFL Home Finance Limited**
(Formerly, India Infoline Housing Finance Ltd.)

Introduction

1. We have reviewed the accompanying statement of unaudited special purpose standalone Ind AS financial results of IIFL Home Finance Limited (the "company") for the quarter ended June 30, 2021 (the "statement") being prepared by the company for submission to holding company i.e. IIFL Finance Limited only for the purpose of enabling it to prepare consolidated financial results.

Management Responsibility

2. This Statement, which is the responsibility of the company's management and approved by the Company's Board of Directors in its meeting held on July 24, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder, other accounting principles generally accepted in India and in accordance with the format prescribed by and instructions received from Holding company. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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.



Conclusion

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 Standard (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act 2013 and instructions received from Holding company or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 4 to the unaudited special purpose standalone Ind AS financial results on the possible effects of the COVID 19 Pandemic. Our conclusion is not modified in respect of this matter.

Restriction on Distribution and Use

6. This report has been issued at the request of the Company for submission to the Holding company to enable it to prepare its consolidated financial results. As a result, our report and unaudited special purpose financial results may not be suitable for any other purpose. This report is intended solely for Company & Parent Company's Board of Directors and should not be used by or distributed to other parties, without our written permission.

For M. P. Chitale & Co.
Chartered Accountants
Firm Regn. No.101851W



Harnish Shah
Partner

Membership No.: 145160
UDIN: 21145160AAAABK9928
Place: Mumbai
Date: July 24, 2021

STATEMENT OF UNAUDITED SPECIAL PURPOSE STANDALONE IND AS FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Amount in lakhs

Sr. No.	Particulars	Quarter ended			Year Ended
		Unaudited Jun 30, 2021	Unaudited Mar 31, 2021	Unaudited Jun 30, 2020	Audited Mar 31, 2021
1	Income				
(I)	Revenue from operations				
(i)	Interest Income	46,507.92	45,332.41	43,109.52	177,866.35
(ii)	Dividend Income	-	401.48	5.66	407.14
(iii)	Fees and commission income	1,331.92	1,668.32	719.41	6,473.79
(iv)	Net gain on fair value changes	94.94	147.65	108.28	1,850.13
(v)	Net gain on derecognition of financial instruments under amortised cost category	1,624.58	1,978.50	1,550.97	9,099.25
(vi)	Net gain on modification of financial instruments under amortised cost category	7.89	-	-	-
(I)	Total Revenue from operations	49,567.25	49,528.36	45,493.84	195,696.66
(II)	Other Income	1,340.55	4,566.24	516.56	11,078.39
(III)	Total Income (I+II)	50,907.80	54,094.60	46,010.40	206,775.05
2	Expenses				
(i)	Finance Costs	25,408.74	25,904.71	26,716.27	105,327.34
(ii)	Net loss on modification of financial instruments under amortised cost category	-	874.57	-	732.73
(iii)	Impairment on financial instruments, including write-offs	3,187.96	5,764.97	11,529.74	27,168.73
(iv)	Employee Benefits Expenses	3,950.41	4,606.32	3,714.14	15,844.32
(v)	Depreciation, amortization and impairment	143.81	195.72	226.52	814.29
(vi)	Other expenses	1,435.68	1,875.43	1,261.53	5,889.31
(IV)	Total Expenses	34,126.60	39,221.72	43,448.20	155,776.72
(V)	Profit before tax (III-IV)	16,781.20	14,872.88	2,562.20	50,998.33
3	Tax Expense:				
(i)	Current Tax	3,940.82	3,586.77	2,870.00	14,193.27
(ii)	Deferred Tax	(211.21)	(344.72)	(2,291.91)	(3,314.15)
(iii)	Tax of earlier years	(6.80)	9.68	-	9.68
(VI)	Total Tax Expense	3,722.81	3,251.73	578.09	10,888.80
(VII)	Profit for the period (V-VI)	13,058.39	11,621.15	1,984.11	40,109.53
(VIII)	Other Comprehensive Income				
A (i)	Items that will not be reclassified to profit or loss				
(a)	Remeasurement of defined benefit liabilities/(assets)	(30.47)	76.79	(31.84)	155.76
(ii)	Income tax relating to items that will not be reclassified to profit or loss	7.67	(19.33)	8.01	(39.20)
	Subtotal (A)	(22.80)	57.46	(23.83)	116.56
B (i)	Items that will be reclassified to profit or loss				
(a)	Cash Flow Hedge (net)	858.59	(448.70)	(222.29)	(477.51)
(b)	Fair value of loans carried at FVTOCI	(0.76)	(76.45)	-	(76.45)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(215.90)	132.17	55.94	139.42
	Subtotal (B)	641.93	(392.98)	(166.35)	(414.54)
	Other Comprehensive Income (A+B)	619.13	(335.52)	(190.18)	(297.98)
(IX)	Total Comprehensive Income for the period	13,677.52	11,285.63	1,793.93	39,811.55
(X)	Earnings per equity share of face value Rs. 10 each (not annualised)				
	Basic (Rs.)	62.28	55.42	9.46	191.29
	Diluted (Rs.)	62.28	55.42	9.46	191.29



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Notes:

- 1 The above un-audited financial results for the quarter ended June 30, 2021, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on July 24, 2021. The Statutory Auditors have carried out the Limited review of the aforesaid results and have issued an unmodified report.

The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and the unaudited figures of nine months ended December 31, 2020.

- 2 These unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 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.
- 3 The Company’s main business is financing by way of loans for the purchase or construction of residential houses, Loans against property and construction of real estate and certain other purposes, in India. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the Indian Accounting Standard (Ind AS) 108 on ‘Segment Reporting’.
- 4 The Covid-19 pandemic has impacted most economies and banking systems globally, including India. The nation-wide lockdown in April-May 2020 substantially impacted economic activity. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy. These developments resulted in regulatory measures like moratorium on payment of dues and standstill in asset classification to mitigate the economic consequences on borrow etc. It also resulted in increase in provisioning reflecting higher actual and expected additions to non-performing loans following the cessation of moratorium and asset classification standstill . The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country. The impact of the second wave on the Company’s results remains uncertain and dependent on future developments, which are often outside of the Company’s control and accordingly, actuals may differ from the estimates used in the preparation of the financial statements on the reporting date.

The impact, including credit quality and provision, of the Covid-19 pandemic, on company, is uncertain and will depend on the spread of Covid-19, the effectiveness of current and future steps taken by the governments and central bank to mitigate the economic impact, steps taken by the company and the time it takes for economic activities to return to pre-pandemic levels. The Company’s capital and liquidity position is strong.

- 5 During the quarter, the Company has filed Shelf Prospectus for public issue of Secured Redeemable Non Convertible Debentures and Unsecured Redeemable Non Convertible Debentures (NCDs) upto Rs. 500,000 lakhs and subsequent Tranche 1 prospectus for public issue of Unsecured Redeemable Non Convertible Debentures upto Rs. 100,000 lakhs. Since issue expenses pertaining to Tranche 1 aggregating to Rs. 3,099.50 lakhs are to be capitalized to the borrowing and amortised over the tenure of the NCDs, such expenses will be accrued, capitalised and amortized once the NCDs are issued.
- 6 Previous year’s/periods figures have been regrouped / reclassified wherever necessary.

Date: 24-Jul-21
Place: Gurugram



By order of the board
For IIFL Home Finance Limited




Monu Ratna
Executive Director & CEO
DIN: 07406284

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