

January 25, 2022

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: Outcome of the Board Meeting held on January 25, 2022

Pursuant to SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, we wish to inform you that that Board of Directors of the Company at its meeting held on January 25, 2022, have *inter-alia*, considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the Quarter ended on December 31, 2021 along with the requisite information pursuant to Regulation 52 (4) of the Listing Regulations and limited review report dated January 25, 2022, issued by the Statutory Auditors of the Company - *Annexure - 1*.
2. Annual limit amounting to Rs. 2000 Crore (Rupees two thousand crore only) to issue non-convertible debentures on private placement basis in Financial Year 2022-23

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

CC: Vistra ITCL (India) Limited
The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

CC: Catalyst Trusteeship Limited/Milestone Trusteeship Pvt. Ltd.
Windsor, 6th floor, Office no. 604,
C.S.T. Road, Kalina, Santacruz (East)
Mumbai - 400098

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>

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of IIFL Home Finance Limited, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
IIFL Home Finance Limited**
(Formerly, India Infoline Housing Finance Ltd.)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of IIFL Home Finance Limited ("the Company") for the quarter ended 31 December 2021 and the year to date results for the period from 1 April 2021 to 31 December 2021 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 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 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 issue a report 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and 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, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 52 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.



5. We draw attention to Note 4 to the unaudited standalone financial results with respect to the management's evaluation of COVID-19 impact on the future performance of the Company. This assessment and the outcome of the pandemic is made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.
6. The unaudited standalone financial results of the Company for the previous financial year ended 31 March 2021 (audited) included in the accompanying Statement, have been audited by one of the Joint Auditors i.e. M. P. Chitale & Co. whose report dated 28 April 2021, expressed an unmodified opinion. These reports have been relied upon by Suresh Surana & Associates LLP (Joint Auditors) for the purpose of the review of the Statement. Our conclusion is not modified in respect of this matter.

For Suresh Surana and Associates LLP
Chartered Accountants
Firm's Regn. No. 121750W / W-100010



Ramesh Gupta
Partner
Membership No.: 102306
UDIN: 22102306AAAAAU3222

Place: Mumbai
Date: January 25, 2022

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



Harnish Shah
Partner
Membership No.: 145160
UDIN: 22145160AAAAAD6051

Place: Mumbai
Date: January 25, 2022

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

Amount in lakhs

Sr. No.	Particulars	Quarter ended		Nine months ended	Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2021 Unaudited	31.03.2021 Audited
1	Income				
(I)	Revenue from operations				
(i)	Interest Income	45,881.98	46,537.87	138,927.77	177,866.35
(ii)	Dividend Income	-	-	-	407.14
(iii)	Fees and commission income	1,973.28	1,825.46	5,130.66	6,473.79
(iv)	Net gain on fair value changes	78.62	49.71	223.27	1,850.13
(v)	Net gain on derecognition of financial instruments under amortised cost category	1,855.89	3,325.73	6,806.19	9,099.25
(vi)	Net gain on modification of financial instruments under amortised cost category	-	75.59	25.85	-
(I)	Total Revenue from operations	49,789.77	51,814.36	151,113.74	195,696.66
(II)	Other Income	3,777.68	3,965.82	9,087.07	11,078.39
(III)	Total Income (I+II)	53,567.45	55,780.18	160,200.81	206,775.05
2	Expenses				
(i)	Finance Costs	26,292.97	26,656.71	78,358.41	105,327.34
(ii)	Net loss on modification of financial instruments under amortised cost category	57.63	-	-	732.73
(iii)	Impairment on financial instruments, including write-offs	3,026.46	3,469.81	9,684.23	27,168.73
(iv)	Employee Benefits Expenses	4,243.16	4,081.35	12,274.92	15,844.32
(v)	Depreciation, amortization and impairment	175.01	159.72	480.95	847.50
(vi)	Other expenses	1,807.05	1,701.96	4,945.30	5,856.10
(IV)	Total Expenses	35,602.28	36,069.55	105,743.81	155,776.72
(V)	Profit before tax (III-IV)	17,965.17	19,710.63	54,457.00	50,998.33
3	Tax Expense:				
(i)	Current Tax	4,161.00	4,514.18	12,616.00	14,193.27
(ii)	Deferred Tax	(178.07)	(147.54)	(536.81)	(3,314.15)
(iii)	Tax of earlier years	0.05	-	(6.75)	9.68
(VI)	Total Tax Expense	3,982.98	4,366.64	12,072.44	10,888.80
(VII)	Profit for the period/year (V-VI)	13,982.19	15,343.99	42,384.56	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)	(6.96)	(2.32)	(39.75)	155.76
(ii)	Income tax relating to items that will not be reclassified to profit or loss	1.75	0.58	10.00	(39.20)
Subtotal (A)		(5.21)	(1.74)	(29.75)	116.56
B (i)	Items that will be reclassified to profit or loss				
(a)	Cash Flow Hedge (net)	1,229.55	(596.53)	1,491.62	(477.51)
(b)	Fair value of loans carried at FVTOCI	(8.21)	48.56	39.58	(76.45)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(307.39)	137.91	(385.37)	139.42
Subtotal (B)		913.95	(410.06)	1,145.83	(414.54)
Other Comprehensive Income (A+B)		908.74	(411.80)	1,116.08	(297.98)
(IX)	Total Comprehensive Income for the period	14,890.93	14,932.19	43,500.64	39,811.55
(X)	Earnings per equity share of face value Rs. 10 each (not annualised)				
	Basic (Rs.)	66.68	73.18	202.14	191.29
	Diluted (Rs.)	66.68	73.18	202.14	191.29



Notes:

- 1 The above un-audited financial results for the quarter and nine months ended December 31, 2021, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on January 25, 2022. The Statutory Auditors have carried out the Limited review of the aforesaid results and have issued an unmodified report.

The amounts for the quarter ended December 31, 2021 are the balancing figures between unaudited reviewed amounts in respect of the nine months ended December 31, 2021 and for the half year ended September 30, 2021.

- 2 These unaudited financial results have been prepared in accordance with the recognition and measurement principles 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 outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localized lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. India experienced a “second wave” of the COVID-19 pandemic in April-May 2021 following the discovery of mutant coronavirus variants, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the COVID-19 pandemic will continue to impact the Company’s results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

- 5 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 6 In accordance with SEBI Circular dated October 5, 2021, Since the entity does not have corresponding quarterly financial results, the columns for corresponding figures for the quarter ended December 31, 2020, and nine months ended December 31, 2020 are not presented.

- 7 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.

- 8 Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2021 are fully secured by first pari passu charge created on the receivables of the Company, both present and future, book debts, loans and advances and current assets of the Company and specified immovable property. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

- 9 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021
Details of transfer through assignment in respect of loans not in default during the nine months ended 31 December 2021

Entity	NBFC (HFC)
Count of Loan Assigned	9285
Amount of Loan Securitized	153,997.40
Retention of beneficial Economic interest (MRR)	10%
Wgt Average Maturity (Residual Maturity)	193 months
Wgt Average Holding Period	16 months
Coverage of Tangible security	100%
Rating-wise distribution of rated loans	Unrated

- 10 Disclosures pursuant to RBI Notification - RBI/2021-22/31 DOR STR.REC.11/21.04.048/2021-22 dated 5 May 2021 - Resolution Framework- 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses

Sl. No	Description	Individual Borrowers		Rs in Lakhs
		Personal Loans	Business Loans	Small businesses
(A)	Number of requests received for invoking resolution process	3341	799	435
(B)	Number of accounts where resolution plan has been implemented under this window	2006	690	355
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	25,310.84	7,524.80	8,758.92
(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	3.91	43.91	17.54
(F)	Increase in provisions on account of the implementation of the resolution plan *	-	-	-

*The Company has made adequate provision for impairment loss allowances (as per ECL Model)

- 11 Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications, the Company has aligned its definition of default from number of EMI outstanding approach to Days Past Due approach. However, such alignment does not have any significant impact on the financial results for the quarter and nine months ended December 31, 2021.

- 12 During the quarter ended December 31, 2021, the Company had issued Secured, Redeemable Non-Convertible Debentures (Tranche II) to the public aggregating to Rs. 100,000 lakhs and for which the prospectus was filed with ROC and stock exchanges on 3 December 2021. The allotment for the same was done on January 3, 2022 aggregating to Rs. 40,439 lakhs.

- 13 Previous year's/periods figures have been regrouped / reclassified wherever necessary.



By order of the board
For IIFL Home Finance Limited



Monu Ratra
Executive Director & CEO
DIN: 07406284

Date: January 25, 2022

Place: Gurugram

		Annexure I
Sr no.	Ratio	For the nine months ended 31.12.2021
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt-equity ratio	5.34
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt service coverage ratio	Not Applicable
g	Interest service coverage ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital redemption reserve/Debenture redemption reserve	Not Applicable
j	Net worth	258,071.58
k	Net profit after tax	42,384.56
l	Earnings per share (not annualised)	
	a. Basic	202.14
	b. Diluted	202.14
m	Current ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (not annualised)	0.27%
p	Current liability ratio	Not Applicable
q	Total debts to total assets	82.68%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating margin (%)	Not Applicable
u	Net profit margin (%)	26.46%
v	Sector specific equivalent ratios, as applicable.	
	a. Stage 3 Ratio	2.34%
	b. Provision Coverage ratio	39.00%

Formulae for Computation of ratios are as follows:

(c) Debt equity ratio is (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Networth

(j) Networth is equal to Equity Share Capital + Other Equity

(o) Bad debts to Account receivable ratio is equal to Bad Debts Written off / Total Loan Book + Trade Receivables

(q) Total debts to total assets (%) = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets

(u) Net profit margin (%) = Profit after tax/ Total Income

(v) (a) Stage 3 Ratio = Gross Stage III Loan Book / Total Loan Book

(v) (b) Provision Coverage ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book

