



Independent Auditor's Limited Review Report on the Unaudited Financial Results for the quarter and Year to date ended 30th September, 2024 of the IKF Home Finance Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors,
IKF Home Finance Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **IKF Home Finance Limited** (“the Company”) for the quarter and half year ended September 30, 2024 (“the Statement”) being submitted by the company pursuant to 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 Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 these unaudited financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and apply analytical procedures and other review procedures to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn’t 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 of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



K.S. RAO & Co
CHARTERED ACCOUNTANTS

For **K.S. Rao & Co.**
Chartered Accountants
Firm's Registration Number: 003109S

KURICHETI
VAMSI KRISHNA

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(K. Vamsi Krishna)
Partner
(ICAI Membership No: 238809)
UDIN: 24238809BKGZUB3932

Place: Vijayawada
Date: 04.11.2024

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HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE



IKF Home Finance Limited
CIN No- U65922AP2002PLC039417
Statement of Financial Results for the Period ended September 30, 2024
Statement of Profit & Loss Account

(Amount in Lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue From operations						
	Interest income	3,551.06	3,469.00	2,695.18	7,020.06	5,219.07	11,462.25
	Fees and commission income	417.02	293.29	225.09	710.31	422.33	1,148.37
	Net gain on derecognition of financial instruments under amortised cost category for assigned loans	450.91	1,037.33	-	1,488.23	700.06	1,826.03
(I)	Total revenue from operations	4,418.99	4,799.62	2,920.27	9,218.60	6,341.46	14,436.66
(II)	Other income	58.36	218.22	66.39	276.58	118.39	336.17
(III)	Total income (I + II)	4,477.34	5,017.84	2,986.66	9,495.18	6,459.85	14,772.83
	Expenses						
	Finance costs	1,996.02	1,911.62	1,497.01	3,907.64	2,924.79	6,453.23
	Impairment on financial instruments	209.37	334.42	130.39	543.79	138.47	243.45
	Employee benefits expenses	1,071.78	980.50	821.77	2,052.27	1,589.83	3,306.17
	Depreciation, amortization and impairment	40.34	34.35	32.14	74.69	63.06	127.99
	Others expenses	431.11	439.49	309.17	870.60	570.29	1,393.32
(IV)	Total expenses	3,748.61	3,700.38	2,790.48	7,448.99	5,286.45	11,524.16
(V)	Profit / (loss) before exceptional items and tax (III - IV)	728.73	1,317.46	196.18	2,046.19	1,173.40	3,248.67
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit before tax (V - VI)	728.73	1,317.46	196.18	2,046.19	1,173.40	3,248.67
(VIII)	Tax Expense:						
	(1) Current Tax	218.84	237.40	138.17	456.23	298.54	726.67
	(2) Deferred Tax	-34.08	95.32	-87.11	61.24	-9.96	150.69
	(3) Adjustment of tax relating to earlier periods	-	-	-	-	-	3.06
	Total Tax Expense (VIII)	184.76	332.72	51.06	517.47	288.58	880.42
(IX)	Net Profit / (loss) for the period (VII-VIII)	543.98	984.74	145.12	1,528.72	884.81	2,368.25
(X)	Other comprehensive income						
	(A) Items that will not be reclassified to profit or loss (specify items and amounts)						
	(a) Items that will not be reclassified to profit or loss	5.89	-0.99	-17.29	4.90	2.56	10.82
	(b) Income tax relating to items that will not be reclassified to profit or loss	(1.48)	0.25	4.35	-1.23	-0.64	(2.72)
	(B) Items that will be reclassified to profit or loss (specify items and amounts)						
	(a) Items that will be reclassified to profit or loss	-44.99	46.04	63.89	1.05	63.89	(32.15)
	(b) Income tax relating to items that will be reclassified to profit or loss	11.32	(11.59)	(16.08)	-0.26	-16.08	8.09
(XI)	Total comprehensive income for the period (IX + X)	514.72	1,018.46	180.00	1,533.18	934.55	2,352.29
(XII)	Earnings per share (equity share, par value of Rs.10 each)						
	Basic** (Rs.)	0.79	1.42	0.23	2.21	1.39	3.69
	Diluted** (Rs.)	0.79	1.42	0.23	2.21	1.39	3.69
	Reserves excluding Revaluation Reserves as at March 31						14,413.93

** Not Annualized for the Quarterly Figures



Home Finance

IKF Home Finance Limited

CIN No- U65922AP2002PLC039417

Statement of Financial Results for the Period ended September 30, 2024

Statement of Assets and Liabilities

(Amount in Lakhs unless otherwise stated)

Particulars	As at	
	30-Sep-24	30-Sep-23
	(Unaudited)	(Unaudited)
ASSETS		
(1) Financial assets		
Cash and cash equivalents	6,698.79	30.27
Bank balance other than cash and cash equivalents	525.78	525.65
Trade Receivables	-	-
Loans	96,138.36	70,888.52
Investments	-	4,768.48
Derivative financial instruments	41.85	58.50
Other financial assets	4,751.44	3,294.23
Subtotal - Financial assets	1,08,156.23	79,565.64
(2) Non-financial assets		
Current tax assets (Net)	52.58	35.43
Property, plant and equipment	118.85	93.29
Right of use asset	171.12	116.34
Other intangible assets	62.62	83.75
Other non-financial assets	1,209.09	1,134.10
Subtotal - Non Financial assets	1,614.25	1,462.91
Total assets	1,09,770.48	81,028.55
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
Derivative financial instruments	-	-
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	120.44	79.85
Debt securities	4,011.59	5,997.45
Borrowings (other than debt securities)	80,511.72	57,658.62
Other financial liabilities	1,202.34	906.52
Subtotal - Financial liabilities	85,846.09	64,642.44
(2) Non-financial liabilities		
Current tax liabilities (Net)	-	-
Provisions	63.56	57.37
Deferred tax liabilities (Net)	483.62	282.32
Other non-financial liabilities	529.33	565.09
Subtotal - Non-Financial liabilities	1,076.51	904.78
EQUITY		
Equity share capital	6,924.82	6,440.42
Other equity	15,923.05	9,040.92
Subtotal - Equity	22,847.87	15,481.34
Total liabilities and equity	1,09,770.48	81,028.55



Home Finance

IKF Home Finance Limited

CIN No- U65922AP2002PLC039417

Statement of Cash Flows for the period ending Sep 30, 2024

(Amount in Lakhs unless otherwise stated)

Particulars	As at	As at
	30-Sep-24	30-Sep-23
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Net profit before tax as per the statement of profit and loss	2,046.19	1,173.40
Adjustments for	-	-
Net (gain) / loss on derecognition of financial instruments under amortised cost category	-1,488.23	-700.06
Finance cost - Leases	6.30	3.27
Transfer from Special Reserves u/s 36(1)(viiia) Income tax	-	-
Impact on derecognition of leases	-	-
Profit on sale of assets	0.13	-0.39
Depreciation and amortisation	74.69	63.06
Actuarial Gain/(Loss)-Defined Benefit Plan	4.90	2.56
Interest income on Security deposit- Leases	-0.98	-0.28
Impairment allowance on loans	543.79	138.47
Net gain/loss on financial assets	21.99	-
Operating profit before working capital changes	1,208.78	680.04
Changes in working capital		
Decrease / (increase) in Loans	-7,915.37	-12,861.45
Decrease / (increase) in other financial assets	796.85	207.60
Decrease / (increase) in other non financial assets	-27.92	-527.80
Increase / (Decrease) in other payables	-37.41	-33.17
Increase / (Decrease) in other financial liabilities	529.20	140.61
Increase / (Decrease) increase in provisions	8.95	5.98
Increase / (Decrease) Increase in other non financial liabilities	-460.77	69.91
Total Changes in Working Capital	-7,106.46	-12,998.33
Income taxes paid (net)	-623.14	-306.41
Cash flow from investing activities (A)	-6,520.96	-12,624.70
Purchase of property, plant and equipment	-34.59	-27.19
Proceeds from sale of Propoery	0.29	0.00
Sale of investment	1.00	-3,568.48
Net cash (used in) / generated from investing activities (B)	-33.30	-3,595.67
Cash flow from financing activities		
Issue of equity shares (including securities premium)	0.00	226.10
Increase in borrowings	24,304.61	24,294.88
Decrease/ repayment in borrowings	-11,327.07	-13,026.42
Payment of lease liability	-37.44	-22.33
	-	-
Net cash (used in) generated from financing activities (C)	12,940.11	11,472.23
Net (decrease) in cash and cash equivalents (A+B+C)	6,385.72	-4,747.57
Cash and cash equivalents at the beginning of the year	313.07	4,777.83
Cash and cash equivalents at the end of the year	6,698.79	30.27



Home Finance

IKF Home Finance Limited

CIN No- U65922AP2002PLC039417

Statement of Financial Results for the Period ended September 30, 2024

Notes:

- 1 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.
- 2 The above audited results for the period ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 4, 2024 and subjected to limited review by statutory auditors in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108 dealing with operating segments.
- 4 On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of income recognition and asset classification norms. The Management has taken necessary steps to comply with norms/changes as and when they became applicable.
- 5 Disclosure pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021

(a) Details of transfer through assignment in respect of loans not in default during the Quarter and half year ended 30 September 2024

Entity/Assignee	Housing Finance Companies	Housing Finance Companies
Count of Loan accounts Assigned	124	502
Amount of Loan accounts Assigned (Rs in Lakhs)	1,533	5,643
Retention of beneficial economic interest (MRR) (Rs in Lakhs)	153	564
Weighted Average Maturity (Residual Maturity) (Months)	130	114
Weighted Average Holding Period (Months)	15	12
Coverage of tangible security coverage	100.00%	100.00%
Rating wise distribution of rated loans	-	-

(b) Details of acquired through assignment in respect of loans not in default during the Quarter ended 30 September 2024

Entity/Assignee	Housing Finance Companies
Count of Loan accounts Assigned	Nil
Amount of Loan accounts Assigned (Rs in Lakhs)	Nil
Retention of beneficial economic interest (MRR) (Rs in Lakhs)	Nil
Weighted Average Maturity (Residual Maturity) (Months)	Nil
Weighted Average Holding Period (Months)	Nil
Coverage of tangible security coverage	Nil
Rating wise distribution of rated loans	-

(c) The Company has not transferred or acquired any stressed loans during the quarter ended 30 September, 2024.

- 6 Previous year / periods figures have been regrouped / rearranged wherever necessary to conform with current period's classification.

7 Details of resolution plan implemented under the Resolution Framework for COVID-19 pandemic related stress, as per RBI circular August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) as at September 30, 2024 are given below:

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous year i.e., March 31,2024 (A)	Of (A), agregate debt that slipped into NPA during the half year ended September 30, 2024	Of (A) amount written off during the half year ended September 30, 2024	Of (A) amount paid by the borrowers during the half year ended September 30, 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position half year ended September 30, 2024
Personal Loans	335.88	46.55	-	2.14	315.94
Corporate Persons					
Of which MSME's					
Others					
Total	335.88	46.55	-	2.14	315.94

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

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LAKSHMI

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**V Vasantha Lakshmi
Managing Director**

**Place: Hyderabad
Date: 4 November 24**