

Date: February 09, 2024

#### **BSE Limited**,

Listing Department, 1st Floor, P J Towers, Dalal Street, Fort, Mumbai-400001, Maharashtra, India.

**Scrip Code:** 959612, 975067

SUBJECT: OUTCOME OF BOARD MEETING AND DISCLOSURES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. Friday, February 09, 2024, inter-alia, considered and approved Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023.

Accordingly, please find enclosed herewith the following:

- A. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023, along with the Limited Review Report, by the Statutory Auditors of the Company, thereon at *Annexure I*.
- B. Disclosures pursuant to Regulation 52(4) of the Listing Regulations at Annexure II.
- C. Statement of material Deviation under regulation 52(7) of the SEBI (Listing Obligation and Disclosure Requirements Regulations), 2015 for the quarter ended December 31, 2023.

Further, we wish to inform you that the Proceeds raised from the issue of Listed Non-Convertible Debentures (NCDs) have been utilized for the purposes as mentioned in the offer Document / Disclosure document and *there is no material deviation* in the Utilization of such proceeds

Please note that the trading window for dealing in the listed securities of the Company by designated persons and their Immediate Relative(s) will open after 48 hours after the from declaration of un-audited financial results of the Company for the Quarter ended December 31, 2023.



This intimation will also be made available on the website of the Company and can be accessed using the link: <a href="https://ikfhomefinance.com/">https://ikfhomefinance.com/</a>.

We request you to take the above on your record.

The board meeting commenced at 12.30 PM and concluded at 06.50 PM

Thanking you, Yours faithfully,

For and on behalf of IKF HOME FINANCE LIMITED

Abhishek Jain Company Secretary

M. No.: A62027

Place: Hyderabad

Encl : A.a





# Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results for the quarter ended on December 31, 2023 of 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 The IKF Home Finance Limited,

- 1. We have reviewed the accompanying statement of Unaudited Ind AS Financial Results of **IKF Home Finance Limited** ("the Company") for the quarter ended December 31, 2023 and nine months ended on December 31, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of regulation 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 2. The preparation of the statement 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 Companies Act, 2013 read with Rule 3 of the Companies (Indian accounting standards) Rule, 2015, as amended and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations and Circular No. NHB (ND)/DRS/Policy Circular No. 89/2017-18 dated June 14, 2018, issued by the National Housing Bank ("The NHB Circular"), and read with relevant circular is the responsibility of the Company's Management and has been approved by the Board of Directors, Our responsibility is to express a conclusion and 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 ("ICAI"). 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 analytical procedures applied to financial data and thus provides less assurance 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 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 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For K.S. Rao & Co.

Chartered Accountants Firm Registration Number: 003109S

(K. Vamsi Krishna)

Partner

(ICAI Membership No.: 238809) UDIN:24238809BKGZSP5404

Place: Vijayawada Date: 09.02.2024



# IKF Home Finance Limited CIN No- U65922AP2002PLC039417 Statement of Financial Results for the nine months ended December 31, 2023 Statement of Profit & Loss Account

(Amount in Lakhs unless otherwise stated)

			Year ended				
Sr.	Particulars	31-Dec-23	Quarter ended 30-Sep-23	31-Dec-22	Nine Mon 31-Dec-23	31-Mar-23	
No.	T in victim 5	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Dec-22 (Unaudited)	(Audited)
	Revenue From operations				. ,		, ,
	Interest income	2,826.65	2,519,21	1,919.52	7,573.27	4,904.64	7,087,36
	Fees and commission income	335.44	225.09	218.17	757.77	467.80	678.61
	Net gain on derecognition of financial instruments under amortised cost category						
	for assigned loans	1,125.98	_	347.95	1,826.03	907.89	1,112.58
(I)	Total revenue from operations	4,288.07	2,744.30	2,485,65	10,157,08	6,280.34	8,878,54
(II)	Other income	223.52	242.36	104.45	814.36	180.28	382.85
(III)	Total income (I + II)	4,511.59	2,986.66	2,590.09	10,971.44	6,460.62	9,261.39
	F	,	,	,		.,	.,
	Expenses Finance costs	1,727.74	1,492.62	1,108.67	4,645.97	2,690.55	3,942.75
	Impairment on financial instruments	116.01	130.39	65.52	254.48	68.48	88.36
	Employee benefits expenses	859.01	822.72	792.76	2,450.33	1,943.30	2,729.69
	Depreciation, amortization and impairment	33.01	32.14	17.70	96.08	48.22	77.44
	Others expenses	303.97	312.62	256.72	879.34	651.74	985.38
(IV)	Total expenses	3,039.74	2,790.48	2,241.36	8,326.19	5,402.28	7,823.62
(V)	Profit / (loss) before exceptional items and tax (III - IV)	1,471.85	196.18	348.73	2,645.25	1,058.34	1,437.77
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)		1,471.85	196.18	348.73	2,645.25	1,058.34	1,437.77
(VIII)	Tax Expense:						
	(1) Current Tax	314.42	138.17	55.93	612.97	166.20	255.77
	(2) Deferred Tax	42.32	-87.11	26.89	32.36	81.55	110.40
	(3) Adjustment of tax relating to earlier periods	3.06	-	-	3.06		3.06
(TV)	Total Tax Expense (VIII)  Net Profit / (loss) for the period (VII-VIII)	359.80 1,112.05	51.06 145.12	82.82 265.91	648.39 1,996.86	247.75 810.59	369.22 1,068.55
(IX)	Net Profit / (loss) for the period (V11-V111)	1,112.05	145.12	205.91	1,990.80	810.59	1,008.55
(X)	Other comprehensive income						
	(4)76 4 6 78 6 1 6 78 6 1 6 78						
	(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	-61.03	46,60	-38.46	5,42	-38.46	57.92
		15.36					0.19
	(b) Income tax relating to items that will not be reclassified to profit or loss	15.36	(11.73)	9.68	-1.36	9.68	0.19
	(B) Items that will be reclassified to profit or loss (specify items and amounts)						
	(a) Items that will be reclassified to profit or loss	(37.40)	-	-	-37.40	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	9.41	-	-	9.41		-
(XI)	Total comprehensive income for the period (IX + X)	1,038.39	180.00	237.13	1,972.94	781.81	1,126.67
(VII)	Farmings nor share (aguity share nor yelve of Re 10 each)						
(AII)	Earnings per share (equity share, par value of Rs.10 each) Basic** (Rs.)	1.73	0.23	0.56	3.13	1.65	2.18
	Diluted** (Rs.)	1.73	0.23	0.56	3.13	1.65	2.18
	Not Annualized for the Quarterly Figures	1./3	0.23	0.50	5.15	1.03	2.10

<sup>\*\*</sup> Not Annualized for the Quarterly Figures



# IKF Home Finance Limited CIN No- U65922AP2002PLC039417 Statement of Financial Results for the nine months ended December 31, 2023 Statement of Profit & Loss Account

(Amount in Runees unless otherwise stated)

(Amount in Rupees unless of								
	B	1	Quarter ended		Nine Mon	Year ended		
Sr.	Particulars	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23	
	Revenue From operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
		20.26.65.206	25 10 21 106	10 10 52 251	75 72 27 425	40.04.64.245	70.07.25.500	
	Interest income	28,26,65,296	25,19,21,106	19,19,52,251	75,73,27,435	49,04,64,245	70,87,35,599	
	Fees and commission income	3,35,43,516	2,25,09,102	2,18,17,218	7,57,76,969	4,67,80,334	6,78,60,825	
	Net gain on derecognition of financial instruments under	11 25 07 060		2 47 05 042	10.26.02.442	0.07.00.021	11 12 50 004	
(I)	amortised cost category  Total revenue from operations	11,25,97,869	27,44,30,207	3,47,95,042 <b>24,85,64,511</b>	18,26,03,442 1,01,57,07,845	9,07,89,021 <b>62,80,33,600</b>	11,12,58,004 88,78,54,429	
` ′	-	42,88,06,680						
(II)	Other income	2,23,52,227	2,42,35,644	1,04,44,694	8,14,36,168	1,80,28,445	3,82,84,692	
(III)	Total income (I + II)	45,11,58,908	29,86,65,851	25,90,09,205	1,09,71,44,013	64,60,62,045	92,61,39,121	
	Expenses							
	Finance costs	17,27,73,677	14,92,62,405	11,08,66,533	46,45,96,588	26,90,54,722	39,42,74,624	
	Impairment on financial instruments	1,16,01,205	1,30,38,536	65,51,841	2,54,48,013	68,47,875	88,35,542	
	Employee benefits expenses	8,59,00,803	8,22,71,513	7,92,75,656	24,50,32,821	19,43,29,609	27,29,69,462	
	Depreciation, amortization and impairment	33,01,403	32,13,556	17,70,349	96,07,643	48,22,246	77,44,137	
	Others expenses	3,03,96,895	3,12,61,586	2,56,71,571	8,79,34,052	6,51,73,644	9,85,38,239	
(IV)	Total expenses	30,39,73,983	27,90,47,597	22,41,35,950	83,26,19,117	54,02,28,097	78,23,62,004	
(V)	Profit / (loss) before exceptional items and tax (III - IV)	14,71,84,925	1,96,18,255	3,48,73,255	26,45,24,896	10,58,33,949	14,37,77,117	
(VI)	Exceptional Items	-	-	-	-	-	-	
(VII)	Profit before tax (V - VI)	14,71,84,925	1,96,18,255	3,48,73,255	26,45,24,896	10,58,33,949	14,37,77,117	
(VIII	Tax Expense:	-	-					
	(1) Current Tax	3,14,42,488	1,38,16,569	55,92,974	6,12,96,739	1,66,20,256	2,55,76,502	
	(2) Deferred Tax	42,31,996	-87,10,565	26,89,477	32,36,218	81,55,022	1,10,39,714	
	(3) Adjustment of tax relating to earlier periods	3,05,667	-	-	3,05,667	-	3,05,667	
	Total Tax Expense (VIII)	3,59,80,151	51,06,004	82,82,451	6,48,38,624	2,47,75,277	3,69,21,883	
(IX)	Profit / (loss) for the period (VII-VIII)	11,12,04,774	1,45,12,251	2,65,90,804	19,96,86,272	8,10,58,671	10,68,55,234	
(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 (b) Income tax relating to items that will not be reclassified to profit or loss (B) Items that will be reclassified to profit or loss (specify items and amounts) (a) Items that will be reclassified to profit or loss (b) Income tax relating to items that will be reclassified to profit or loss	(61,03,316) 15,36,083 (37,39,787) 9,41,179	46,60,368 (11,72,921)	(38,45,909) 9,68,015 - -	5,42,351 (1,36,499) (37,39,787) 9,41,179	(38,45,909) 9,68,015 - -	57,92,280 19,024 - -	
(XI)	Total comprehensive income for the period (IX + X)	10,38,38,933	1,79,99,698	2,37,12,911	19,72,93,517	7,81,80,778	11,26,66,539	
(XII)								
	Basic** (Rs.)	1.73	0.23	0.56	3.13	1.65	2.18	
	Diluted** (Rs.)	1.73	0.23	0.56	3.13	1.65	2.18	

<sup>\*\*</sup> Not Annualized for the Quarterly Figures



#### Home Finance

## IKF Home Finance Limited CIN No- U65922AP2002PLC039417

#### Statement of Financial Results for the nine months ended December 31, 2023 Statement of Assets and Liabilities

(Amount in Lakhs unless otherwise stated)

	(Amount in Lakhs unless otherwise stated)				
	As at	As at			
Particulars	31-Dec-23	31-Dec-22			
	(Unaudited)	(Unaudited)			
ASSETS					
(1) Financial assets					
Cash and cash equivalents	1,196.48	1,018.97			
Bank balance other than cash and cash equivalents	525.66	325.50			
Trade Receivables	-	-			
Loans	77,860.73	50,807.75			
Investments	1,006.12	2,801.90			
Derivative financial instruments	-	-			
Other financial assets	4,157.32	2,842.50			
Subtotal - Financial assets	84,746.32	57,796.62			
(2) Non-financial assets					
Current tax assets (Net)	_	130.77			
Property, plant and equipment	115.60	101.93			
Right of use asset	113.69	6.64			
Other intangible assets	78.38	63.18			
Other non-financial assets	1,156.29	10.43			
Subtotal - Non Financial assets	1,463.95	312.96			
Total assets	86,210.27	58,109.58			
Total assets	00,210.27	30,107.30			
LIABILITIES AND EQUITY					
LIABILITIES					
(1) Financial liabilities					
Derivative financial instruments	43.76	42.53			
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	121.80	50.72			
Debt securities	5,504.57	7,568.52			
Borrowings (other than debt securities)	61,113.71	35,108.34			
Other financial liabilities	1,845.69	2,724.34			
Subtotal - Financial liabilities	68,629.54	45,494.45			
(2) Non-financial liabilities					
(2) Non-financial liabilities	101 11				
Current tax liabilities (Net)	101.11	112.16			
Provisions  Defended to the lighting (Net)	59.36	113.16			
Deferred tax liabilities (Net)	299.87	237.22			
Other non-financial liabilities	600.65	410.12			
Subtotal - Non-Financial liabilities	1,060.99	760.49			
EQUITY					
Equity share capital	6,440.42	5,451.22			
Other equity	10,079.31	6,403.41			
Subtotal - Equity	16,519.73	11,854.63			
Total liabilities and equity	86,210.27	58,109.58			



### IKF Home Finance Limited CIN No- U65922AP2002PLC039417

#### Statement of Financial Results for the nine months ended December 31, 2023

#### 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 quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 9, 2023 and reviewed by statutory auditors in accordance with the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 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.
- 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 ended 31 December 2023

Entity/Assignee	Housing Finance Companies
Count of Loan accounts Assigned	345
Amount of Loan accounts Assigned (Rs in Lakhs)	3,403
Retention of beneficial economic interest (MRR) (Rs in Lakhs)	378
Weighted Average Maturity (Residual Maturity) (Months)	107
Weighted Average Holding Period (Months)	16
Coverage of tangible security coverage	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 31 December 2023

Entity/Assignee	Housing Finance Company
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 31 December, 2023.
- 7 The Secured Listed Non-Convertible Debentures issued by the Company are fully secured by way of first ranking exclusive and continuing charge over certain identified receivables of the Company.
- 8 Previous year / periods figures have been regrouped / rearranged wherever necessary to conform with current period's classification.

<sup>9</sup> 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 December 31, 2023 are given below:

Type of Borrower	Exposure to accounts	Of (A), a	agregate	Of (A)	amount	Of (A)	amount	Exposure	to accounts
	classified as Standard	debt that	slipped	written	off	paid	by the	classified	as Standard
	consequent to	into NPA	during	during	the	borrower	s during	consequent	to
	implementation of	the quarter	ended	quarterr	ended	the quar	ter ended	implementa	ation of
	resolution plan-Position as	December 3	1, 2023	December	31,	Decembe	er 31,	resoltuion	plan -
	at the end of the previous			2023		2023		Position as	at the end
	year i.e., March 31,2023							of this o	quarter i.e.,
	(A)							December	31 2023
Personal Loans	619.57		10.38		-		163.67		455.90
Corporate Persons									
Of which MSME's									
Others									
Total	619.57		10.38		-		163.67		455.90

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

Place: Hyderabad V Vasantha Lakshmi Date: 9 Feb 24 Managing Director



## IKF Home Finance Limited CIN No- U65922AP2002PLC039417

### Statement of Financial Results for the nine months ended December 31, 2023

Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 for Nine ended December 31, 2023

	As at	As at
Particulars	31-Dec-23	31-Dec-22
	(Unaudited)	(Unaudited)
Debt Equity Ratio	4.03	3.60
Debt Service Coverage Ratio *	NA	NA
Interest Service Coverage Ratio *	NA	NA
Outstanding redemption preference shares (quantity and value)	NIL	NIL
Debenture Redemption Reserve/ Capital redemption reserve	NIL	NIL
Net worth (in ₹ lakh)	16,519.73	11,854.63
Net profit after tax (in ₹ lakh)	1,996.86	810.59
Earnings per share (of ₹10/- each)		
- Basic	3.13	1.65
- Diluted	3.13	1.65
Long term debt to working capital **	NA	NA
Current Ratio **	NA	NA
Bad debts to Account receivable ratio	NA	NA
Current liability ratio **	NA	NA
Total debts to total assets	0.77	0.73
Debtors turnover **	NA	NA
Inventory turnover **	NA	NA
Operating margin (%) **	NA	NA
Net profit margin (%)	18.20%	12.10%
Sector Specific equivalent ratio		
Provision Coverage Ratio	28.17%	45.72%
Gross Non- Performing Asset (GNPA) (%)	0.75%	1.08%
Net Non- Performing Asset (NNPA) (%)	0.56%	0.59%
CRAR (%)	30.29%	36.28%
Security Cover (No. of times)	_	

<sup>\*</sup> Disclosure is not applicable to Housing Finance Companies registered with NHB/RBI as per Regulation 52(4) and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

<sup>\*\*</sup> The Company prepares the Financial statements as per Division III to Schedule III of Companies Act, 2013, hence these ratios are not applicable.



### ANNEXURE A- Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of fund raising (Public Issues/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any Deviation (Yes/No)	If 8 is Yes, Then specify the purpose of For which the funds Were utilized	Remark if any
IKF HOME FINANCE LIMITED	INE02VP08 022	Private Placement	Unsecured Non- Convertible Debentures	August 31, 2023	Rs. 60,00,00,000	Rs. 60,00,00,000	No	NA	



Statement of Deviation or Variation in the use of proceeds of issue of listed non-convertible debtsecurities.

Statement of Deviation or Variation	
Name of listed entity	IKF Home Finance Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	August 31, 2023
Amount Raised during quarter ended September 30, 2023 (in Rs.)	Rs. 60,00,00,000
Report filed for quarter and year ended	December 31, 2023
Is there a Deviation / Variation in useof funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	No
If yes, details of the approval so required?	N/A
Date of approval	-
Explanation for the Deviation / Variation	-
Comments of the audit committee after review	-
Comments of the auditors if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table:	



Original object	Modified Object if ay	Original Allocation	Modified allocation if any	Funds Utilized	Amount of Deviation/ Variation for the9 months ended according to applicable object(INR Lacs and in %)	Remarks,if any
onward lending purpose as permitted by RBI.	Not Applicable	Rs. 60,00,00,000	Not Applicable	Rs. 60,00,00,000	Nil	-