

RHFL/SE/29/2025-26**28th July, 2025**

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Kind Attn: Listing Department

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Annual Report of the financial year 2024-25 and Notice of 25th Annual General Meeting (AGM) and Book Closure dates for purpose of Annual General Meeting (AGM) / Dividend – Reg.

Ref: Regulation 30, 34, and 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform you that the Annual General Meeting of the Company is scheduled to be held on Friday, 22nd August, 2025 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2024-25 together with the Notice of the 25th Annual General Meeting, which is being sent through electronic mode today i.e., 28th July, 2025, to the Members who have registered their email addresses with the Company/RTA/Depositories. The above mentioned documents are made available on the website of the Company at <https://www.repcohome.com>

The schedule of events is set out below:

Cut-off date to vote on AGM resolutions	Friday, 15 th August, 2025
Commencement of Remote e-voting	Tuesday, 19 th August, 2025 at 9:00 A.M (IST)
End of Remote e-voting	Thursday, 21 st August, 2025 at 5:00 P.M (IST)
Annual General Meeting	Friday, 22 nd August, 2025 at 11:00 A.M

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Registrar of Members and Share Transfer Books of the Company shall remain closed from 16th August, 2025 to 22nd August, 2025 (both days inclusive) for the purpose of payment of dividend for the financial year 2024-25 and 25th Annual General Meeting.



**ANKUSH
TIWARI**

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ANKUSH TIWARI
Date: 2025.07.28
21:18:56 +05'30'

Corporate Office : 3rd Floor, Alexander Square, New No : 2 (Old No. 34 & 35) Sardar Patel Road, Guindy, Chennai - 600 032.

Phone : 044-42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com

Registered Office : 'REPCO TOWER', No. 33, North Usman Road, T.Nagar, Chennai - 600 017. Phone : 044 - 28340715 / 4037 / 2845

REPCO HOME FINANCE LIMITED.

(Promoted by REPCO Bank - Govt of India Enterprise)
CIN : L65922TN2000PLC044655

The dividend if any approved by the members at the ensuing Annual General Meeting will be paid within 30 days of declaration of dividend to the shareholders.

The above information is also available on the website of the Company at www.repcohome.com.

This is submitted for information and records.

Thanking You,
Yours Faithfully,

For Repco Home Finance Limited

ANKUSH
TIWARI
Ankush Tiwari

Digitally signed by
ANKUSH TIWARI
Date: 2025.07.28
21:19:10 +05'30'

Company Secretary & Compliance Officer



Corporate Office : 3rd Floor, Alexander Square, New No : 2 (Old No. 34 & 35) Sardar Patel Road, Guindy, Chennai - 600 032.

Phone : 044-42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com

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25th annual report

2024-25

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OUR MISSION

Translating into reality the aspirations of people to own a house covering the market existing and potential comprehensively through institutional credit support customised to suit individual needs in a transparent and ethical way.



BOARD OF DIRECTORS



Mr. C. THANGARAJU
Chairman, Non-Executive and
Non-Independent Director
(DIN 00223383)



Mr. E. SANTHANAM
Non-Executive and
Non-Independent Director
(DIN 01483217)



Mr. B. Raj Kumar
Non-Executive and
Independent Director
(DIN 05204091)



Mr. MRINAL KANTI BHATTACHARYA
Non-Executive and
Independent Director
(DIN 07854294)



Mr. R. VAITHIANATHAN
Non-Executive and Independent
Director
(DIN 05267804)



Mrs. USHA RAVI
Non-Executive and
Independent Director
(DIN 09788209)



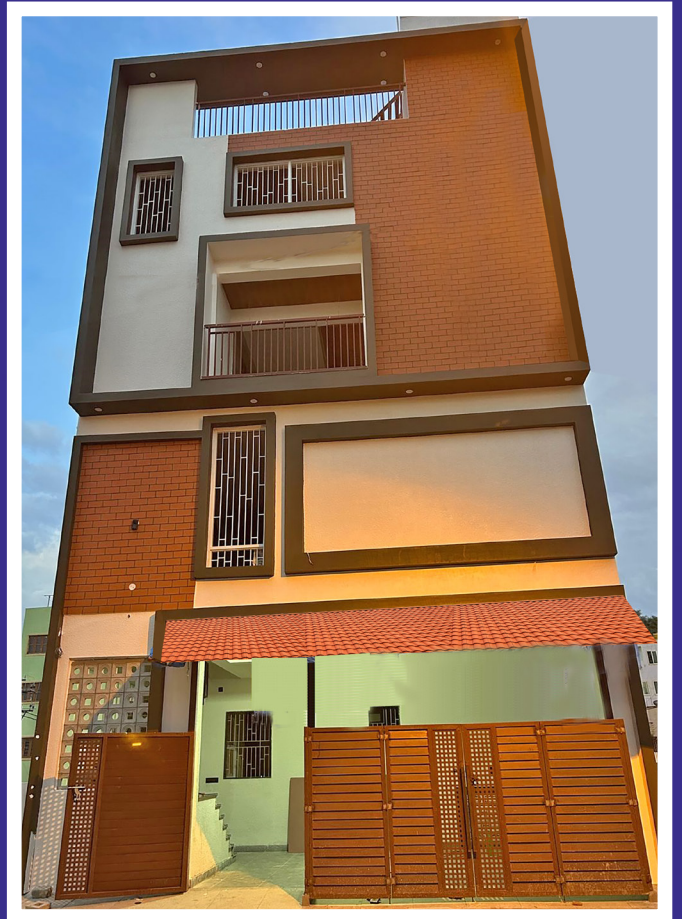
Mr. T. KARUNAKARAN
Managing Director & CEO
(DIN 09280701)

Houses financed by Repco Home Finance Limited



Repco

Home Finance



Network Expansion



Inauguration of Palayamkottai Branch
by Mr. C. Thangaraju, Chairman, RHFL



Inauguration of new premise of Kovaipudur Branch
by Mr. C. Thangaraju, Chairman, RHFL

Annual Review Meeting

Mr. C. Thangaraju, Chairman, RHFL
inaugurating the
annual review meeting

Mr. C. Thangaraju, Chairman, RHFL,
addressing the Company officials
during annual review meeting





Mr. E. Santhanam,
Chairman, Repco Bank & Director, RHFL
addressing the Company's officials
during annual review meeting



Mr. C. Thangaraju,
Chairman addressing the
Company's officials
during annual review meeting



Mr. T. Karunakaran, Managing
Director & CEO addressing the
Company's officials
during annual review meeting



Welcoming Mr. C. Thangaraju, Chairman, RHFL to the annual review meeting

Welcoming Mr. E. Santhanam, Chairman, Repco Bank & Director, RHFL to the annual review meeting



CSR Contribution



CSR Contribution for construction of Critically Care Ward for Old Age Home



CSR Contribution for providing medicines to underprivileged children suffering from diabetes.



CSR Contribution for renovation of auditorium



CSR contribution for purchase of vehicle to children with disabilities



CSR contribution to Government Schools for infrastructure development

CORPORATE INFORMATION

CORPORATE IDENTIFICATION NUMBER (CIN) : L65922TN2000PLC044655

Legal Entity Identifier (LEI) Number : 335800M7AQBQYVHEW38

BOARD OF DIRECTORS

1. Mr. C. Thangaraju

Chairman, Non-Executive and Non-Independent Director
(DIN 00223383)

2. Mr. E. Santhanam

Non-Executive and Non-Independent Director
(DIN 01483217)

3. Mr. B. Raj kumar

Non-Executive and Independent Director
(DIN 05204091)

4. Mr. Mrinal Kanti Bhattacharya

Non-Executive and Independent Director
(DIN 07854294)

5. Mr. R. Vaithianathan

Non-Executive and Independent Director
(DIN 05267804)

6. Mrs. Usha Ravi

Non-Executive and Independent Director
(DIN 09788209)

7. Mr. T. Karunakaran

Managing Director & CEO
(DIN 09280701)

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Chairman
Mr. E. Santhanam	Non-Executive & Non-Independent Director - Member
Mr. B. Raj kumar	Non-Executive & Independent Director - Member
Mr. R. Vaithianathan	Non-Executive & Independent Director - Member

NOMINATION & REMUNERATION COMMITTEE

Mr. B. Raj kumar	Non-Executive & Independent Director - Chairman
Mr. E. Santhanam	Non-Executive & Non-Independent Director - Member
Mr. R. Vaithianathan	Non-Executive & Independent Director - Member
Mrs. Usha Ravi	Non-Executive & Independent Director - Member

RISK MANAGEMENT COMMITTEE

Mr. R. Vaithianathan	Non-Executive & Independent Director - Chairman
Mr. C. Thangaraju	Non-Executive & Non-Independent Director - Member
Mr. E. Santhanam	Non-Executive & Non-Independent Director - Member
Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Member
Mr. T. Karunakaran	Managing Director & CEO - Member

MANAGEMENT COMMITTEE

Mr. E. Santhanam	Non-Executive & Non-Independent Director - Chairman
Mr. B. Raj kumar	Non-Executive & Independent Director - Member
Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Member
Mrs. Usha Ravi	Non-Executive & Independent Director - Member
Mr. T. Karunakaran	Managing Director & CEO - Member

IT STRATEGY COMMITTEE

Mrs. Usha Ravi	Non-Executive & Independent Director - Chairperson
Mr. C. Thangaraju	Non-Executive & Non-Independent Director - Member
Mr. B. Raj kumar	Non-Executive & Independent Director - Member
Mr. T. Karunakaran	Managing Director & CEO - Member
Mr. K. Pandiarajan	Chief Information Officer - Member
Mr. D. Premchander	Chief Technology Officer - Member

CSR COMMITTEE

Mr. C.Thangaraju	Non-Executive & Non-Independent Director - Chairman
Mr. E. Santhanam	Non-Executive & Non-Independent Director - Member
Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Member
Mrs. Usha Ravi	Non-Executive & Independent Director - Member
Mr. T. Karunakaran	Managing Director & CEO - Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. E. Santhanam	Non-Executive & Non-Independent Director - Chairman
Mr. B. Raj kumar	Non-Executive & Independent Director - Member
Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Member
Mr. T. Karunakaran	Managing Director & CEO - Member

SECURITIES ALLOTMENT COMMITTEE

Mr. B. Raj kumar	Non-Executive & Independent Director- Chairman
Mr. E. Santhanam	Non-Executive & Non-Independent Director - Member
Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Member
Mr. R. Vaithianathan	Non-Executive & Independent Director - Member
Mr. T. Karunakaran	Managing Director & CEO - Member

COMPENSATION COMMITTEE

Mr. R. Vaithianathan	Non-Executive & Independent Director - Chairman
Mr. E. Santhanam	Non-Executive & Non-Independent Director - Member
Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director - Member
Mrs. Usha Ravi	Non-Executive & Independent Director - Member

CHIEF DEVELOPMENT OFFICER

Mr. P.K.Vaidyanathan

CHIEF BUSINESS OFFICER

Mr. M.Raja

CHIEF OPERATING OFFICER

Mr. A. Palpandi

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Ankush Tiwari

CHIEF FINANCIAL OFFICER

Mrs. Shanthi Srikanth

SENIOR MANAGEMENT

Mr. N. Amarneedhi	General Manager
Mr. K. Pandiarajan	General Manager
Mr. M. Selvakumarasamy	General Manager
Mr. A. Thilagaraj	General Manager
Mr. K. Muralidharan	General Manager
Mr. K. Murali	General Manager
Mr. Vaidyanathan Iyer	Head of Internal Audit
Mrs. D. Sireesha Rani	Chief Compliance Officer
Mr. K.G. Visswanathan	Chief Risk Officer

REGISTERED OFFICE

Repco Tower

No. 33, North Usman Road, T. Nagar, Chennai 600 017

Telephone: 044-28340715 Facsimile: 044-28340716

CORPORATE OFFICE

Third Floor, Alexander Square, Old No.34 & 35, New No.2

Sardar Patel Road, Guindy, Chennai - 600032

Telephone: 044- 42106650

E-mail: cs@repcohome.com Website: www.repcohome.com

REGULATOR AND SUPERVISOR

Regulated by Reserve Bank of India

Supervised by National Housing Bank

STATUTORY AUDITORS

M/s. R.Subramanian and Company LLP

Chartered Accountants

Firm Registration Number: 004137S/S200041

Door No: 6 (old No 36), Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004

SECRETARIAL AUDITORS

G Ramachandran & Associates

Company Secretaries

F-10 Syndicate Residency, No. 3 Dr Thomas First Street, Off: South Boag Road, T Nagar, Chennai - 600 017.

REGISTRAR AND SHARE TRANSFER AGENT

KFin Technologies Limited

Selenium Building, Tower B, Plot number 31 & 32, Financial District, Nanakramguda,

Serilingampally, Hyderabad, Rangareddi Telangana-500032

Tel : 040-67162222 Fax : 040-23001153 E-mail: einward.ris@kfintech.com

BANKERS / FINANCIAL INSTITUTIONS

- Axis Bank
- Bajaj Finance Limited
- Bank of Baroda
- Bank of India
- Bank of Maharashtra
- Canara Bank
- City Union Bank
- Federal Bank
- HDFC Bank
- ICICI Bank
- IDBI Bank
- Indian bank
- National Housing Bank
- Punjab National Bank
- Repatriates Cooperative Finance and Development Bank Limited
- State Bank of India
- South Indian Bank
- Union Bank of India

STOCK EXCHANGES

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400 051

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

DEPOSITORY

National Securities Depository Limited

Trade World, 'A' Wing, 4th Floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Central Depository Services (India) Limited

Marathon Futurex, A Wing, 25th floor, N M Joshi Marg Lower Parel (East), Mumbai 400013

FINANCIAL HIGHLIGHTS

Year	FY20	FY21	FY22	FY23	FY24	FY25	CAGR
Loan Book (Rs. Crores)	11,826	12,121	11,759	12,449	13,513	14,492	3.4%
Home Loan	9,615	9,854	9,524	9,874	10,099	10,583	1.6%
Home Equity	2,211	2,267	2,235	2,575	3,414	3,909	10.0%
Sanctions (Rs. Crores)	2,758	1,985	1,880	3,232	3,340	3,519	4.1%
Disbursements (Rs. Crores)	2,627	1,841	1,769	2,919	3,135	3,284	3.8%
Income from Operations (Rs. Crores)	1,346	1,373	1,290	1,284	1,525	1,685	3.8%
Net Interest Income (Rs. Crores)	521	566	600	583	679	719	5.5%
Profit after Tax (Rs. Crores)	280	288	192	296	395	439	7.7%
Networth (Rs. Crores)	1,671	1,935	2,061	2,321	2,677	3,314	12.1%
Debt (Rs. Crores)	10,060	10,190	9,688	9,915	10,699	11,148	1.7%
RATIOS							
Net Interest Margin (%)	4.5	4.8	5.0	4.8	5.2	5.2	
Gross NPA (%)	4.3	3.7	7.0	5.8	4.1	3.3	
Return on Assets (%)	2.4	2.4	1.6	2.5	3.0	3.1	
Return on Equity (%)	18.1	16.0	9.6	13.5	15.8	15.2	

MANAGEMENT DISCUSSION AND ANALYSIS FY 2024-25

1. MACROECONOMIC AND INDUSTRY STRUCTURE & DEVELOPMENTS:

A. Macroeconomic Outlook

The global economy entered 2024 with early signs of stabilization following several years of major disruptions. Inflation, which had reached multi decade highs, showed a gradual—though uneven—decline toward the targets set by central banks through tightening of monetary policy around the world. Labor markets also began to recover, with unemployment and job vacancies returning to levels seen before the pandemic.

However, recent developments have significantly altered the global economic outlook. In particular, the United States has introduced a wide range of new tariffs. These new trade barriers have pushed U.S. tariff levels to their highest point in over a century. Several key trading partners have responded with retaliatory tariffs, escalating tensions and contributing to growing uncertainty in global trade.

These trade actions are already placing downward pressure on global economic activity. Higher tariffs increase costs for businesses and consumers, disrupt supply chains, and reduce cross-border trade. Just as importantly, the speed and unpredictability of these measures have made it difficult for investors, businesses, and policymakers to plan effectively. This uncertainty is undermining business confidence, delaying investment decisions, and weighing on the broader outlook. As a result, producing reliable economic forecasts has become more challenging than usual, underscoring the need for close monitoring and policy flexibility.

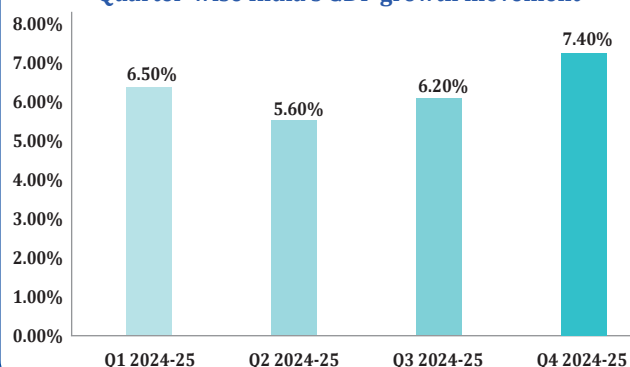
Global GDP growth is projected at 2.8 percent¹ in CY25 and 3.0 percent in CY26. Global headline inflation is expected to ease to 4.3 percent in CY25 and even lower at 3.6 percent in CY26.

Despite the global challenges in the last few years, India has sustained its position as one of the fastest-growing economies globally, with a projected Gross Domestic Product (GDP) growth rate of 6.5% for FY2025-26 maintaining the same rate as estimated for FY2024-25. The IMF forecasts a growth rate of 6.2% for the current fiscal year (FY2024-25), mainly driven by private consumption, particularly in rural areas.

Agriculture remains on a positive footing, supported by healthy reservoir levels and robust crop production, which is expected to sustain rural demand. Manufacturing is showing early signs of revival amid improved business sentiment, and the services sector continues to demonstrate resilience. On the investment side, activity is gaining pace on the back of higher capacity utilization, continued government focus on infrastructure, and strong balance sheets of banks and corporates.

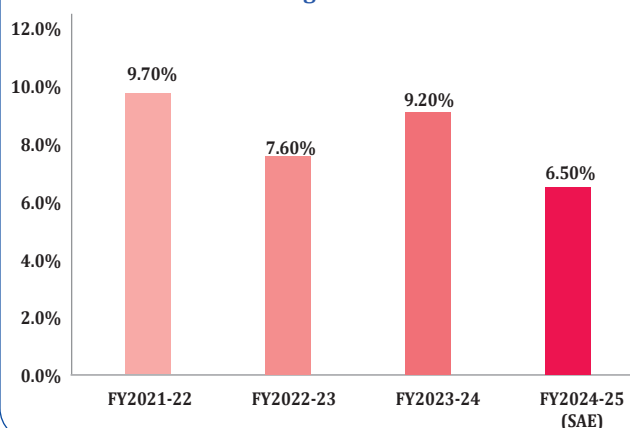
Easing financial conditions have also aided this recovery. While services exports are likely to remain steady, merchandise exports could face headwinds from global uncertainties and trade disruptions. Looking ahead, the RBI has projected real GDP growth at 6.7 per cent for 2026–27, suggesting continued recovery momentum.

Quarter-wise India's GDP growth movement



Source – Ministry of Statistics and Programme Implementation

India's GDP growth movement



Source - Ministry of Statistics and Programme Implementation

¹ Source - International Monetary Fund. 2025. World Economic Outlook: A Critical Juncture amid Policy Shifts. Washington, DC. April.

²Headline inflation eased during January and February 2025, driven by a sharp decline in food prices. With uncertainties around the rabi crop largely resolved, and second advance estimates indicating record wheat output and higher pulse production than last year, food inflation is expected to soften further. This favorable trend is supported by robust kharif arrivals and a sharp fall in inflation expectations over the next three and twelve months, as reflected in recent surveys. The decline in crude oil prices has further strengthened the disinflationary outlook. Accordingly, Consumer Price Index (CPI) inflation for 2025–26 is projected at 4.0 per cent, with quarterly estimates at 3.6 per cent in Q1, 3.9 per cent in Q2, 3.8 per cent in Q3, and 4.4 per cent in Q4. While the inflation outlook appears stable, global uncertainties and the possibility of weather related supply shocks continue to pose upside risks to the inflation path. The Reserve Bank of India has assumed a normal monsoon in framing its projections, and it considers the risks to be evenly balanced at this stage.

B. Real Estate & Housing Industry Outlook

India's residential real estate market remained robust throughout 2024, driven by a growing desire for homeownership. This trend was supported by rising household incomes, evolving buyer preferences, improved infrastructure, and expanding economic opportunities in urban centers. As a result, more people, especially from middle-income groups, are actively looking to purchase homes, seeing it as a stable and valuable investment.

The mid-range housing segment, with property prices between INR 45 lakh³ and INR 1 crore, was the most in-demand category. It accounted for over 40% of total residential sales and continued to attract a large number of first-time buyers. The high-end segment, priced between INR 1 crore and INR 2 crore, also saw steady interest, contributing around 27% to overall sales. Interestingly, the boundary between mid-range and high-end homes is becoming less distinct, as cities like Noida, Pune, and Chennai—once dominated by mid-range buyers—witnessed increased activity in the high-end market.

One of the key factors boosting buyer confidence was the Reserve Bank of India's recent 50 basis point interest rate cut, with expectations of more reductions in the near future. Lower interest rates make home loans more affordable, encouraging those who were previously unsure to make their purchase decisions. Additionally, the narrowing gap between monthly rent and home loan EMIs is making homeownership a more attractive financial choice.

Local market factors will continue to play a significant role in shaping buyer decisions. Elements such as the availability of ready-to-move-in homes, the credibility of developers, investor confidence, and proximity to infrastructure projects like highways, metro stations, and commercial hubs are expected to remain important drivers of residential sales in the months ahead.

This market has advanced thanks to government initiatives like PMAY 2.0 and the SWAMIH Fund-2, which provided incentives and subsidies to both developers and purchasers. As they work together to meet the housing needs of an expanding population, cooperation between the public and private sectors is anticipated to have an additional impact on the market.

C. Housing Finance Industry Outlook

According to Industry's various reports, Housing Finance Companies (HFCs) Growth and earnings to remain stable in FY2025-26. Various macroeconomic factors coupled with Government schemes and interventions like interest subsidies, tax benefits, and initiatives to promote affordable housing have improved the demand for real estate, especially the residential housing and government initiatives like 'Housing for All.' Also, introduction of Real Estate Investment Trusts (REITs) have also provided alternative funding options in the housing sector.

Growth in HFCs is expected to grow at a CAGR of 15-16% between FY2024-25 to FY2029-30, driven by housing loans, which account for about three-fourths of their AUM.

Profitability of HFCs is expected to remain healthy in FY2025-26, driven by easing credit costs and improving margins, HFCs have witnessed a rebound in profitability metrics to pre-pandemic levels. The rebound in NIMs is primarily driven by increased credit demand, improvement in yield, and an overall decline in gearing levels. HFCs have also begun to strengthen their presence in the affordable housing segment to protect spreads, which is positively impacting NIMs.

2. REGULATORY CHANGES

The Reserve Bank of India (RBI) has introduced a variety of regulations applicable to Housing Finance Companies (HFCs) and other Non-Banking Financial Companies (NBFCs) in an effort to unify the laws that apply to HFCs/NBFCs and banks. The following are examples of these regulations:

- a. **Principal Business Criteria:** NBFC-HFCs are expected to have at least 60 percent of its total assets towards housing

² PIB Government of India, April 9 2025 on RBI Issues April 2025 Policy Update

³ CBRE Research March 2025

finance out of the total assets, not less than 50 percent should be towards housing finance for individuals. **[As of March 31, 2025, approximately 70% of RHFL's total loan assets were allocated to housing finance for individuals. The Company does not have any non-individual exposure].**

b. Liquidity Coverage Ratio (LCR): NBFC-HFCs are expected to maintain liquidity buffers to overcome any liquidity disruptions by ensuring that they have adequate High-Quality Liquid Assets (HQLA) to withstand any temporary liquidity stress situation lasting up to 30 days. The Companies have until December 1st, 2025, to achieve a 100% LCR criterion in a phased manner. **[As of March 31st, 2025, RHFL's LCR was 144.40%.]**

c. Scale-based regulations: Applicable since October 2022, the regulations further align the rules applicable to NBFCs with those of banks regarding internal capital adequacy assessment processes, concentration of investments and credit, large exposure framework, role of compliance officer, senior management compensation, and the like. RBI has defined four layers – Base Layer, Middle Layer, Upper Layer, and the Top Layer. **[RHFL falls into the middle layer. In line with RHFL's compliance policy, a Chief Compliance Officer (CCO) was appointed during the year].**

d. Fair Lending Practices:

Regulatory guidelines during FY2024-25 were as under:-

- Penal Charges in Loan Accounts – Applicable with effect from April 1st, 2024. RBI has issued directions to all Regulated Entities on levying penal charges in loan accounts to bring uniformity and transparency to customers. **[RHFL has implemented the guidelines since April 1st, 2024].**
- In its notification reference RBI/2024-25/18 DOR. STR.REC.13/13.03.00/2024-25 dated April 15th, 2024, the Reserve Bank of India (RBI) has implemented a requirement for regulated entities (REs) to provide borrowers with a Key Fact Statement (KFS). This document contains essential information regarding loan agreements, including the all-in-cost of the loan, presented in a simple and easily understandable format. This is being done in order to enhance transparency and reduce information asymmetry on financial products being offered by different regulated entities. (RHFL has implemented the guidelines since October 1st, 2024).

3. SWOT ANALYSIS OF THE COMPANY

S STRENGTHS

- Adequate capitalisation profile.
- Strong profitability ratios.
- Strong presence in South India and a significant Brand in Tamil Nadu.
- Diversified products cater to all segments of customers.
- Loyal Customer base.
- Strong in house sales team.
- A sound collection team
- Minimal attrition in senior management, reflecting stable leadership team
- Robust credit appraisal system and risk management system

W WEAKNESSES

- Moderate digital transformation compared to peers.
- Finding and retaining exceptional talent can be challenging.
- Restricted borrowing profile.
- Geographical concentration of credit exposure.
- Concentration of Bank borrowings

O OPPORTUNITIES

- Credit demand across the majority of customers to remain healthy.
- Healthy profitability, notwithstanding some margin and borrowing cost pressures.
- Increase in Housing demand due to continued initiatives by GoI for affordable housing.
- Underserved semi-urban and rural markets.

T THREATS

- Competitive pressures to remain elevated, especially from banks.
- Rise in Borrowing costs and stress on margins.
- Inadequate access to commensurate funding at competitive rates.
- Attrition of managerial personnel.

4. OUTLOOK

In FY2024-25, our company aims to capitalize on the momentum established in FY2023-24, navigating the evolving economic landscape with strategic initiatives and a focus on sustainable growth.

We are happy to announce that Repco Home Finance Limited, having a humble beginning in April 2000 proudly celebrates its

Silver Jubilee, marking 25 years of excellence in housing finance. This milestone is a testament to the trust and support of our valued customers, Board of Directors, Promoters, Regulators, investors, vendors, rating agencies, analysts, bankers, and employees whose contributions have shaped Repco Home Finance into a trusted brand that turns aspirations of homeownership into reality. With cumulative disbursements of Rs. 35,847.31 crores and an AUM of Rs. 14,492 crores as of FY 2024-25, we continue to serve over 1.1 lakh active customers. Expanding across 12 states and one union territory, our 233 touchpoints cater to tier-2 and tier-3 cities, fulfilling homeownership dreams. This milestone is a testament to the trust and support of our valued customers, investors, vendors, credit rating agencies, analysts, and employees, whose contributions have shaped Repco Home Finance into a trusted brand that turns aspirations of homeownership into reality. As we embrace the future, we remain committed to sustained growth, ensuring greater accessibility and impact for years to come.

Strategic Focus Areas

Loan Book Composition: The Company will continue to maintain an optimal blend of salaried and non-salaried loans, ensuring a balanced risk profile and catering to diverse customer segments. Maintain a balanced portfolio with a slight tilt towards salaried professionals, ensuring a healthy risk profile and aligning with industry peers.

Non-Housing Portfolio: The non-housing book will be maintained around 30%, aligning with our strategic diversification goals.

Geographical Expansion: Efforts will be intensified to deepen penetration in Andhra Pradesh, Karnataka, Telangana and Western part of India, enhancing brand presence and tapping into underserved markets through new branch openings.

Customer Acquisition & Upticking Ticket Size: Focus on acquiring creditworthy customers and increasing ticket sizes, aligning with the upward trend in average loan amounts driven by rising property prices, leveraging the regulators dispensation risk weight etc.

Fee-Based Income: Cross-selling initiatives will be emphasized to enhance fee-based income streams, contributing to revenue diversification.

Net Interest Margin (NIM) & Spread: Efforts will be made to maintain consistent NIM and spread levels, ensuring profitability amidst market fluctuations.

Asset Quality: Prioritize asset quality through stringent credit assessments and proactive recovery measures.

Digitization: Ongoing digitization efforts will aim to improve turnaround times and process efficiencies, enhancing customer experience and operational effectiveness.

Throughout the year, the Company has achieved significant advancements across various departments, strengthening its overall operational capabilities and efficiency.

Operational Enhancements

Verticalization: In FY2023-24, the Company initiated the verticalization of its operations, focusing on the sales and collections verticals. Building on this foundation, it has further strengthened the verticalization of these areas in FY2024-25 while also introducing dedicated verticals for operations and underwriting in the current financial year.

Technological Implementation: LLMS comprising of Loan Origination, Loan Management, Loan Collection and Enterprise General Ledger have gone live after complete integration and successful data migration in all our branches. Likewise, Mobile applications in respect of Direct Selling Agents, Field Collection and Field Investigation have been rolled out in all the branches. Further, applications like Document Management System, Dedupe, Goods & Services Tax, and Branch Reconciliation System have been implemented after complying with necessary security measures to ease business operations. Besides, applications like Human Resource Management System, Audit Management System and Enterprise Data warehousing are being implemented in a Phased manner and targeted for entire closure by end of September 2025.

Recovery Efforts: The Company intensified its recovery efforts by systematically attending to all its NPA accounts and following the remedies available under the SARFAESI Act. More than 3,600 notices were issued during the year (FY2024-25). This assisted in bringing the borrowers up for discussion and ultimately reducing the NPA numbers. The actions would continue.

Regional Optimization: The Company has implemented localized file processing by establishing region-level operations and deploying technical and legal resources to enhance turnaround time (TAT) and operational efficiency.

The Company remains confident that the strategic measures implemented will contribute to enhancing its performance over the medium to long term, fostering sustainable growth and operational excellence.

Technological Integration: The adoption of AI-driven credit scoring and digital platforms will enhance our ability to assess and serve a broader customer base, particularly in underserved segments.

By aligning our strategies with these market dynamics, we aim to strengthen our position in the housing finance sector, delivering value to our stakeholders and contributing to the broader goal of translating aspirations of people to own a house into reality.

5. CORPORATE OVERVIEW

The Company operates in two business segments: Individual Home Loans and Home Equity. For individual borrowers in the salaried and non-salaried (self-employed professional and self-employed non-professional) segments, the Company offers a range of customized home loan products to meet their specific needs.



As of March 31st, 2025, about 70% of the loan book constituted housing loans with the remaining about 30% non-housing loans. All loans extended by the Company are to retail clients. The Company has a proportionate segmental mix of salaried and non-salaried customers, constituting 48% and 52% of the outstanding loan book, respectively. This mix of customers helps in maintaining the balance between the profit margin and credit cost.

6. GEOGRAPHIC PRESENCE

The Company has 233 points of presence as of March 31st, 2025, which included 44 satellite centers and 189 branch outlets. We are present in 12 states as well as a Union Territory.

In FY2024-25, the Company established fifteen new branches across Andhra Pradesh, Maharashtra, Pondicherry, Rajasthan, Tamil Nadu and Telangana in addition to nine new satellite

centers in Maharashtra and Tamil Nadu. During the year, the Company also converted six satellite centers to branches. Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Kerala, Maharashtra, Odisha, West Bengal, Gujarat, Madhya Pradesh, Jharkhand, Rajasthan, and the Union Territory of Puducherry are all part of the Company's retail network.

Branch network



State / UT	Network
Tamil Nadu	119
Karnataka	29
Maharashtra	20
Andhra Pradesh	20
Telangana	12
Gujarat	9
Kerala	7
Rajasthan	7
Madhya Pradesh	4
West Bengal	2
Puducherry	2
Jharkhand	1
Odisha	1
Total	233

The Company's sources of customer acquisition are customer walk-ins, referrals, Direct Selling Agents (DSA), and Direct Sales Trainees (DST). Majority of the sales is through in house sales team, walk in customers and referrals.

7. RISK MANAGEMENT

The Company's business activities expose it to various risks, including Credit risk, Operational risk, Interest Rate risk, Liquidity risk, Reputational risk, Compliance risk and Solvency risk. Risk management forms an integral part of the Company's business. The objective of the Company's risk management system is to identify, assess, measure, manage and suggest ways to quantify the risks and control/mitigate various types of risks involved in each area of activity.

The Company recognizes that the identification of risk is the most crucial function in managing and mitigating the risk. The Company identifies the risks in each function/activity by taking inputs from all the departments and by analyzing gaps in the existing processes and procedures. The overall responsibility of identifying, monitoring, and evaluating risks lies with departmental heads and executive management. The Company analyzes risks in terms of consequence and likelihood of its impact. The analysis considers a range of potential outcomes and the possibility of those consequences occurring.

The Company's risk management committee, comprising the Chief Risk Officer and other senior management team members, meets regularly to assess the adequacy of the existing risk management system and discuss emerging risks, operational or otherwise. The Company has constituted a Board Level Committee for Risk Management. The Board reviews the risk management practices of the Company and assists the Company in its efforts.

I) Rigorous credit appraisal keeps credit risk mitigated

The Company's credit approval process is organized and defined and comprises a well-established protocol for complete credit evaluation. The process, which happens at the branch, Regional and Head Office level, ensures a high level of checks. A preliminary appraisal is performed by the branch manager, assisted by branch-level valuers, and lawyers. The same is again revalidated at the Regional Office level up to a certain threshold before sanction and at Head Office level above the threshold limit. Each borrower is rated based on a dynamic credit scoring model comprising over 15 parameters, including credit bureau score, carrying different weights. Credit bureau scores are tracked and taken seriously, and proposals with scores below a threshold limit without justifications are not onboarded. Apart from that, we are now capturing and analyzing granular characteristics of loan accounts, identifying patterns and behaviors, and making the credit underwriting process more effective. Pricing of a loan comprises of a minimum lending rate plus premium to loan specific characteristics like quantum, risk and deviations. All efforts are made to ensure that our pricing covers the risk we underwrite. Such pricing discipline, we believe, will generate consistent and superior return ratios, going forward we will introduce pricing of loan on the basis of ALM model. In order to limit the magnitude of credit risk, prudential limits are laid down on various aspects of credit such as individual borrower-wise limits for housing loans and loan against properties, etc. The Loan to Value (LTV) ratio is fixed for

different category of loans taking into account the regulatory prescriptions. Further review of high-risk customers is done on half-yearly basis and going forward review of high, medium and low risk will be done on half-yearly basis.

II) Operational risk is mitigated using various tools

Operational risk includes the risk of loss due to internal system, process, or people failures or external occurrences. The Company has put in place various controls to mitigate operational risks. An ongoing monitoring of loan accounts is ensured by the credit monitoring department at the head office that tracks, among other things, the repayment capacity of the borrower, cash flow adequacy and proper valuation for the security etc. and informs process owners immediately. Credit review team, checks at random, if the approval by the sanctioning authority is in line with the Credit Policy of the Company. Credit offsite team at Head Office checks loan documentation and ensures compliance to loan sanction conditions before giving disbursement clearance. Operational risk is also being monitored through introduction of specific Key Risk Indicators (KRIs) for each line of business activity. KRIs are objective measures used to track the current risk and control environment and can act as early warning signals to potential risk and control issues. They form part of Quarterly Operational Risk Management Reporting to the Board level committees. Post sanction of the loan, our Customer Service Department takes a feedback from the customers on their onboarding experience.

Inspection of each branch based on Risk Based Internal Audit system is performed by the internal inspection team at regular intervals. Concurrent audit is done at key branches identified in terms of outstanding loans and NPAs by retired senior officials of banks entrusted with special duty. Senior Company officials also make surprise visits to branches to check if all processes and best practices are followed. Apart from that, we take the help of external Risk Containment Unit to perform KYC documents check and risk checks on customer and facility as defined in the credit policy. Our Recovery team starts following up with customers and takes action when an account defaults on payment.

To improve operational efficiency, quarterly board level discussions are held on reports shared by recovery officers, external audit firm, internal Inspection team and the Operations team, who oversee monitoring of the Company's offsite transactions and KYC-related compliance. New learning is put to use immediately.

Performance review of all branch personnel is undertaken twice a year by the senior management team.

III) Interest rate risk is mitigated by matching maturity and repricing of assets and liabilities

The Company has formulated Asset-Liability Management (ALM) policy, which lays down mechanisms for assessing various types of risks and dynamically altering the asset-liability portfolio to manage such risks. The maturity profile of assets and liabilities are monitored on an ongoing basis by Asset Liability Management Committee (ALCO) - a strategic decision-making body constituted by the Board, to mitigate the risks arising from cash flow mismatches, comprising of the Managing Director, Chief Operating Officer, Chief Development Officer, Chief Business Officer, Chief Financial Officer, Chief Compliance Officer, Chief Risk Officer and a other senior members of the Company. In addition, the Company has put in place an efficient and transparent interest rate transmission policy in the form of Minimum Lending Rate (MLR), which is reviewed every month and applicable immediately on all new loans. The frequency of pricing reset for the existing loans is three months.

At any point in time, an optimal balance between short-term and long-term borrowings is maintained in sync with the extant asset and liability profile. Most long-term borrowings and on-lending happen at floating rates, which act as a hedge when interest rate volatility is high.

IV) Liquidity Risk is mitigated by ensuring availability of regular funding sources to enable uninterrupted lending activity by the Company

Management of liquidity risk is the ability of a Company to meet debt obligations as they become due, without adversely affecting the Company's financial condition. This assumes significance on account of the fact that liquidity crisis, even at a single institution, can have systemic implications. The cost incurred in maintaining sufficient liquidity is adequately incorporated in the internal product pricing, performance measurement and new product approval process for all material business lines, products and activities. Therefore, management of liquidity involves optimization of cost of liquidity and profitability of the Company. Maturity based cash flow mismatches (traditional maturity gap) in the balance sheet positioning are identified as a potential source of liquidity risk and they are being measured by following a flow approach on a regular basis.

For measuring the net funding requirements under various time buckets, maturity profile as suggested by RBI/NHB is used and the cumulative deficits in each time bucket is monitored vis- a- vis. the pre-determined tolerance levels. The funding requirement and deployment of surplus funds are monitored regularly. In addition to the above, we adhere to the guidelines on Liquidity Coverage Ratio (LCR), which **stood at 144.40% as on March 31st, 2025 as against the regulatory prescription of 100%.**

V) Solvency risk is mitigated by keeping liquid investments

To mitigate solvency risk, the Company has an investment policy in place. The idea is to create and maintain an emergency buffer to be used in the unlikely event that things go out of hand. During the year ending March 2025, the Company made multiple investments in short-term fixed deposits with Banks, Government securities and Liquid Mutual Funds. The value of short-term investments at the end of the year was Rs.254.67 crores. In addition, the Company had a bank balance to the tune of Rs.61.25 crores. The total liquidity was about 2.16% of the balance sheet size as of March 31st, 2025.

8. BORROWING PROFILE

The Company has funding sources spread across three verticals viz. refinance from NHB, term loans and working capital loan facilities from Repco Bank and other banks. The Company did not issue any Non-Convertible Debentures (NCDs) and Commercial Papers (CPs) during the year.

As of March 31st, 2025, 82.9% of the Company's borrowings were by way of borrowings from Commercial Banks, 7.9% by way of refinancing from the National Housing Bank (NHB), 9.2% from Repco Bank.

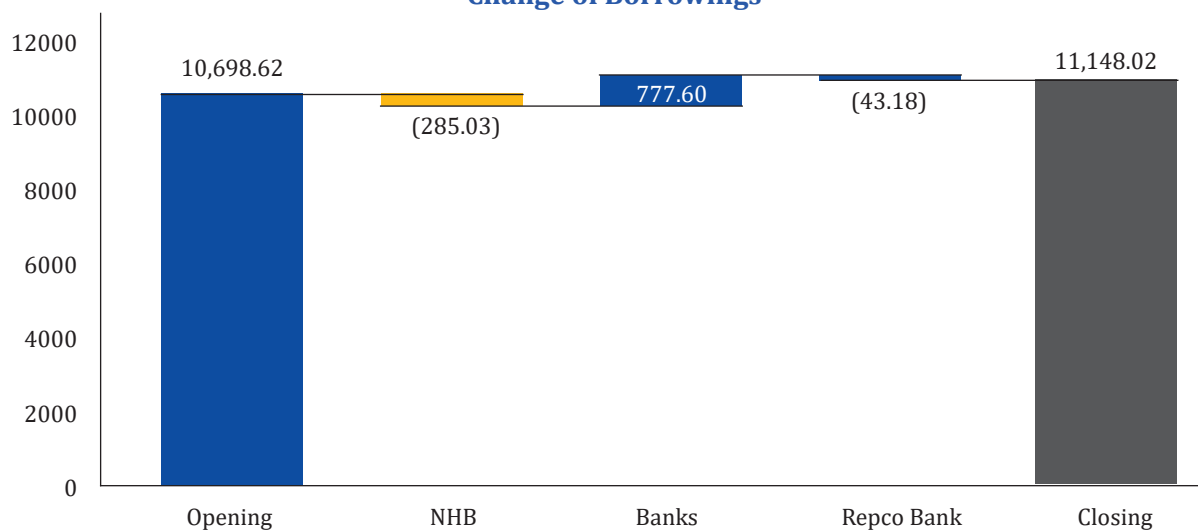
As of March 31st, 2025, 0.80% of overall borrowings were on a fixed rate basis and 99.20% on floating rate basis. The average tenor on borrowings was 7.85 years.

Borrowing source	Rs. Crores
National Housing Bank	875.54
Repco Bank	1,026.12
Commercial Banks	9,246.36
Total	11,148.02

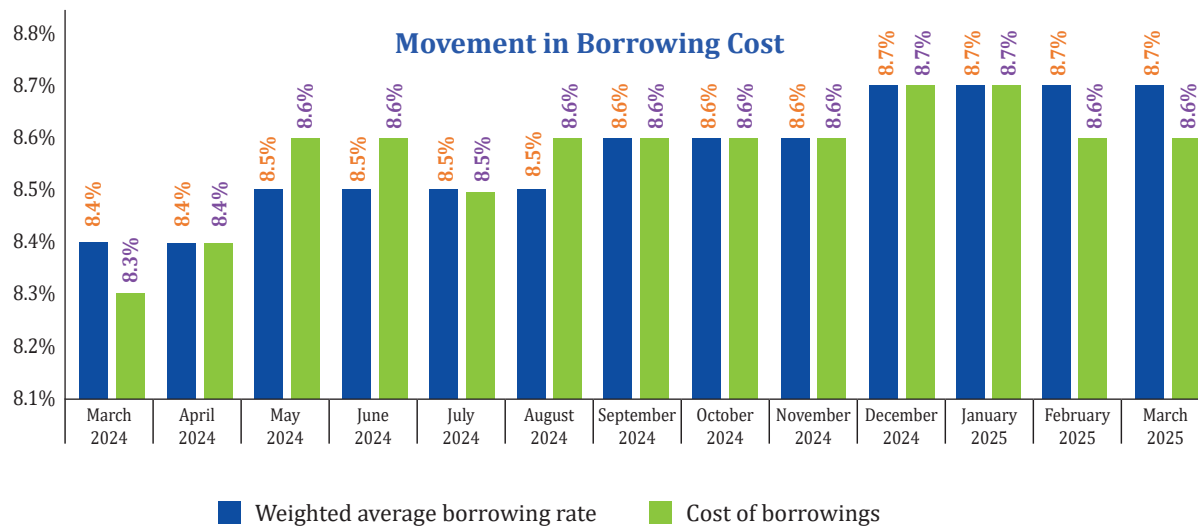
Borrowing Profile (Rs. Crores)



Change of Borrowings



Movement in Borrowing Cost



9. CREDIT RATING

The Company's short-term and long-term debt facilities are rated by two rating agencies – CareEdge Ratings & ICRA Limited.

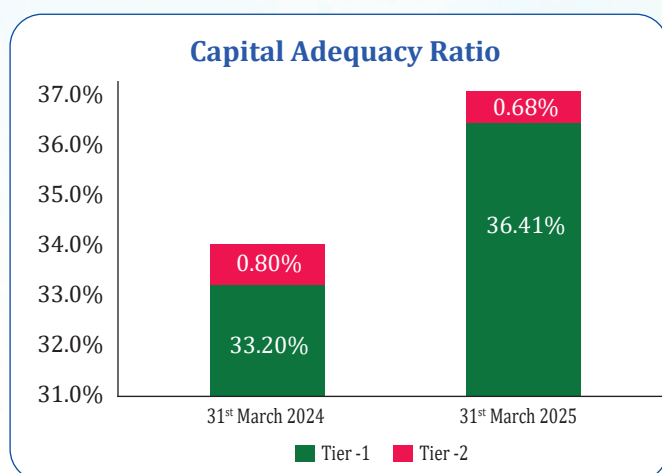
The long-term facilities include both Company's term loan facilities with banks and other financial institutions.

The Company's Non-Convertible Debentures facility is rated AA- (Stable) rating by ICRA Limited.

During the year FY2024-25, rating agencies ICRA Limited & CareEdge Ratings reaffirmed AA- (Stable) rating assigned to Company's term loan facilities and A1+ rating assigned to Company's Commercial Paper facility.

10. CAPITAL ADEQUACY

RHFL's Capital Adequacy Ratio (CAR) as of March 31st, 2025, was 37.09% consisting of Tier-1 capital of 36.41% & Tier-2 capital of 0.68%.



11. ASSET QUALITY

Over the years, the Company has developed robust risk management systems & processes in all areas of operations like loan origination, credit appraisal, loan disbursement, and collection & recovery. The new Loan Lifecycle Management System (LLMS) software introduced during the year also facilitates in improving our monitoring mechanism.

The Company was successful in bringing down its Gross- Non-performing Assets (GNPA) numbers significantly. Delinquency of a few accounts is unavoidable considering the Company's exposure to unorganized sector. To strengthen its provision

coverage for any unexpected credit losses in its stage 3 accounts, the Company has retained most of the provisions released due to recoveries made during the year. NPAs (Stage-3) has decreased to 3.26% (Rs. 472.91 crores excluding Interest Accrued) of the overall loan book as of March 31st, 2025, compared to 4.1% (Rs. 551.6 crores excluding Interest Accrued) in the previous year.

The Provision Coverage Ratio on Stage-3 assets stood at about 59.61% as of March 31st, 2025. About 88.30% of the loans in Stage-3 were under various stages of SARFAESI as of March 31st, 2025.

12. INVESTMENTS

Repco Micro Finance Limited (RMFL) was incorporated in 2007 as Repco MSME Development & Finance Ltd. and registered as an NBFC with the Reserve Bank of India in 2010. Later, it was classified as an NBFC-MFI in December 2013. The company is promoted by Repatriates Cooperative Finance & Development Bank Ltd. (Repco Bank), which is a Government of India enterprise. RMFL is engaged in the activity of extending loans to economically backward women through the Women Self-Help Group for income generation purposes. The main objective of the company is to assist poor women in their upliftment by promoting entrepreneurship and providing microcredit and finance in different loan cycles at reasonable rates of interest. Upscaling the underprivileged through financial inclusion and the creation of first-generation entrepreneurs'.

The Company held investments in the equity of this unlisted associate Company, RMFL, to the extent of Rs. 31.6 crores (3,16,00,000 equity shares of Rs.10/- each) as of March 31st, 2025. During FY2024-25, we have received Rs. 3.79 Crore in the form of dividend from Repco Micro Finance Limited.

13. OPERATIONAL HIGHLIGHTS & PERFORMANCE SUMMARY

The Company ended the year with a resilient balance sheet, higher provision cover, and strong capital levels. The Company's primary business is housing finance. All other activities of the Company revolve around the main business.

During the year, the Company remained focused on preserving the quality of the balance sheet. Business performance in the last quarter was meaningfully better as the consumer confidence of our target group started showing an improvement.

A Business Summary

(Rs. Crores)

FY2024-25	Sanctions *	Disbursements*
Q1 FY2024-25	727	680
Q2 FY2024-25	926	867
Q3 FY2024-25	806	761
Q4 FY2024-25	1,059	975
Total	3,519	3,284

*Numbers round off to near Crore

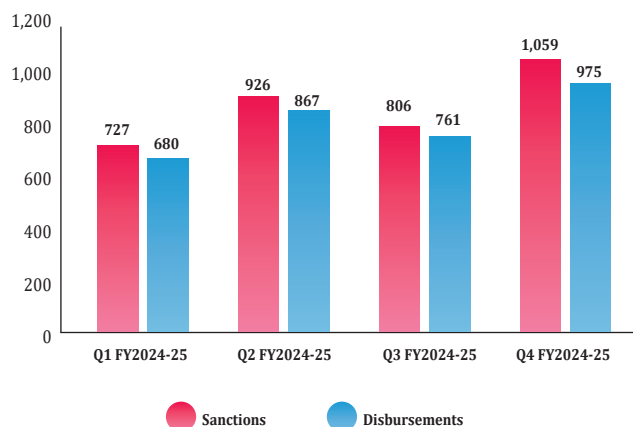
B. Return on Assets Tree

The ratio of income and expenses to average loan assets

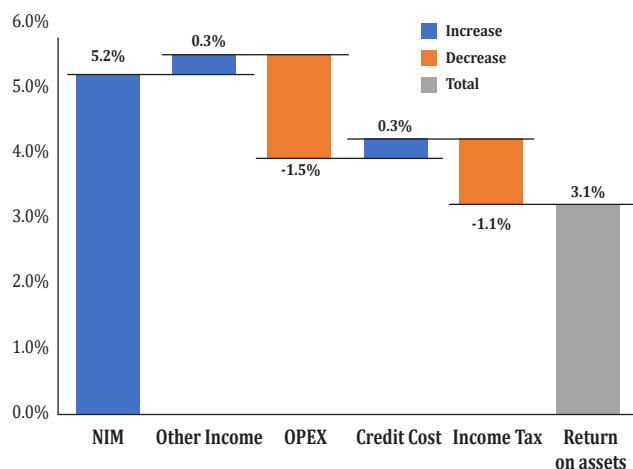
Metric	FY 2022-23	FY 2023-24	FY 2024-25
Net interest margin	4.8%	5.2%	5.2%
Other income	0.1%	0.1%	0.3%
Non-interest expenses	1.2%	1.3%	1.5%
Credit cost	0.4%	0.0%	(0.3%)*
Income Tax	0.8%	1.0%	1.1%
Return on assets	2.5%	3.0%	3.1%

*Negative credit cost (Reversal of provisions)

Quarterly Sanctions & Disbursements (Rs. Crores)

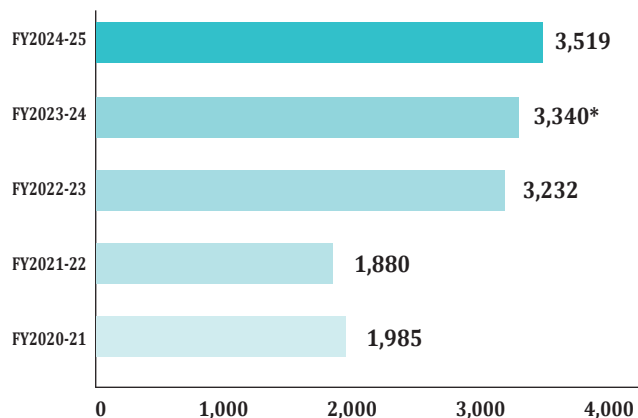


ROA Tree - FY2024-25

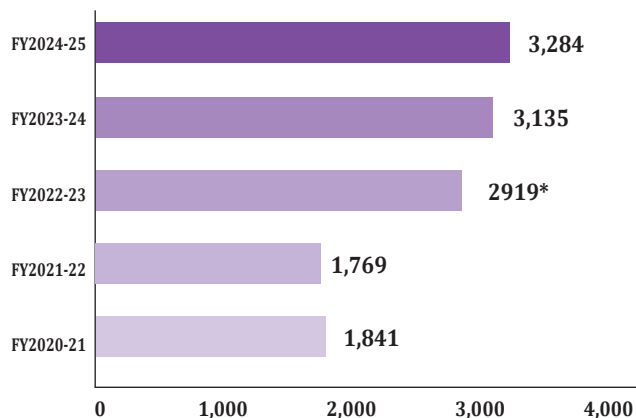


C. 5-years historical performance at a glance

Sanctions (Rs. Crores)

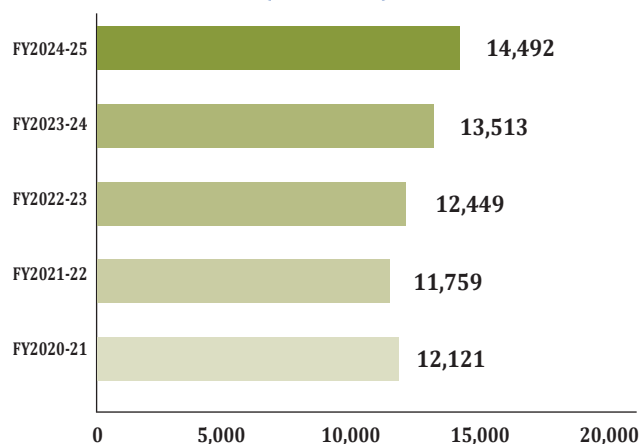


Disbursements (Rs. Crores)

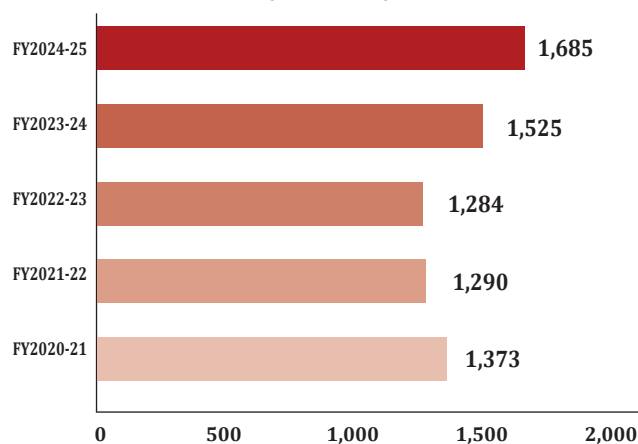


*including loans acquired through Direct Assignment Rs. 137.24

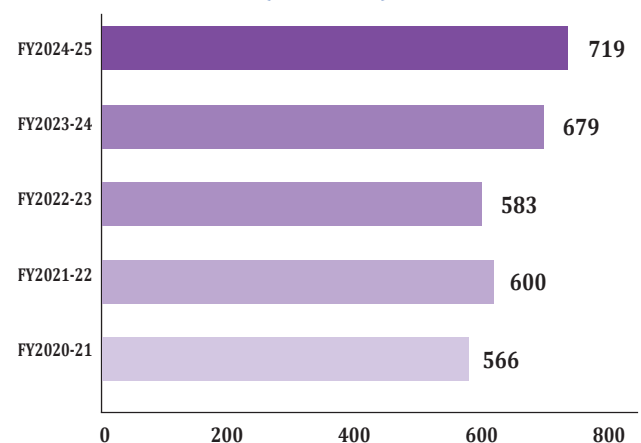
Loan Book (Rs. Crores)



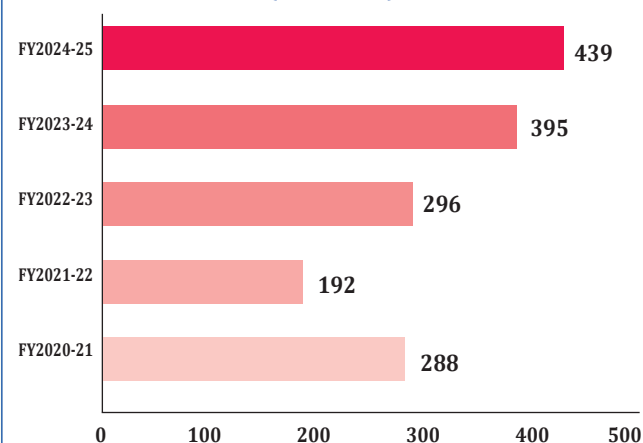
Income from Operations (Rs. Crores)



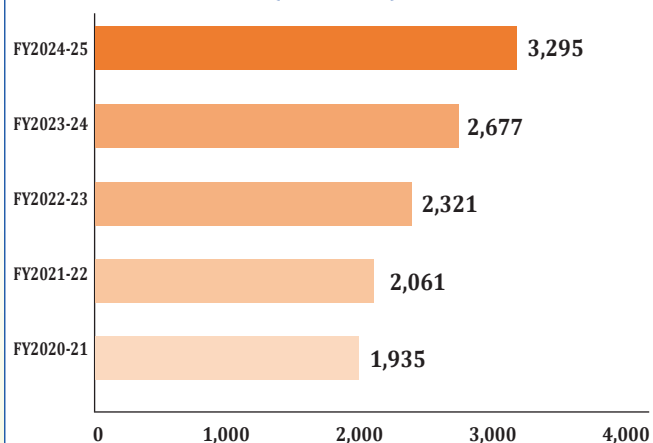
Net Interest Income (Rs. Crores)



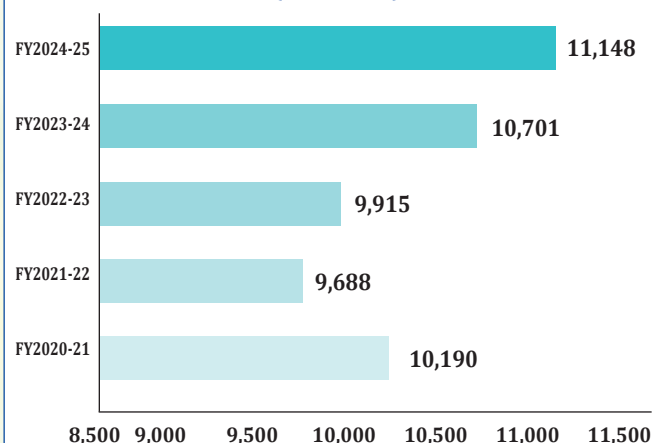
Profit after Tax (Rs. Crores)



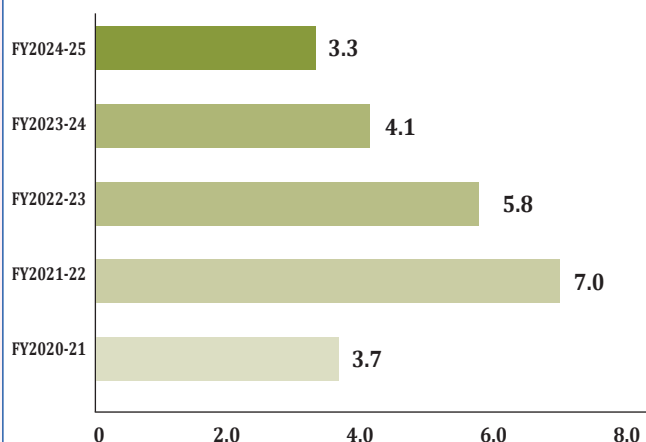
Net Worth (Rs. Crores)



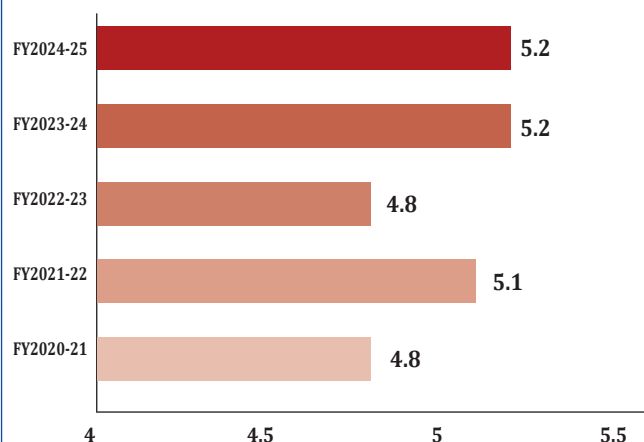
Debt (Rs. Crores)



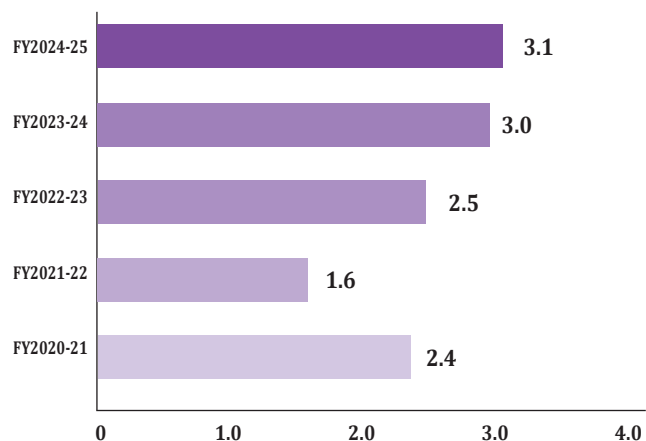
Gross NPA (%)



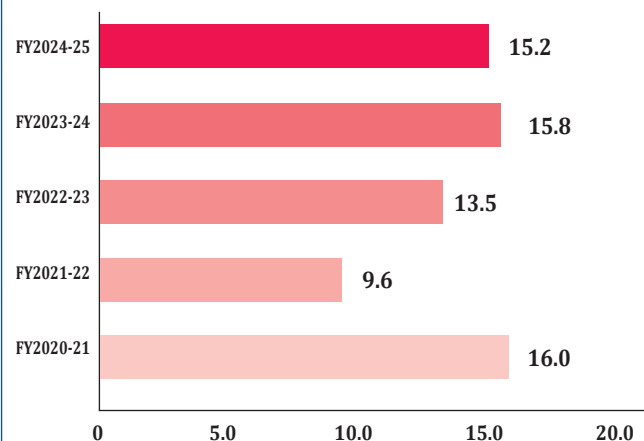
Net Interest Margin (%)



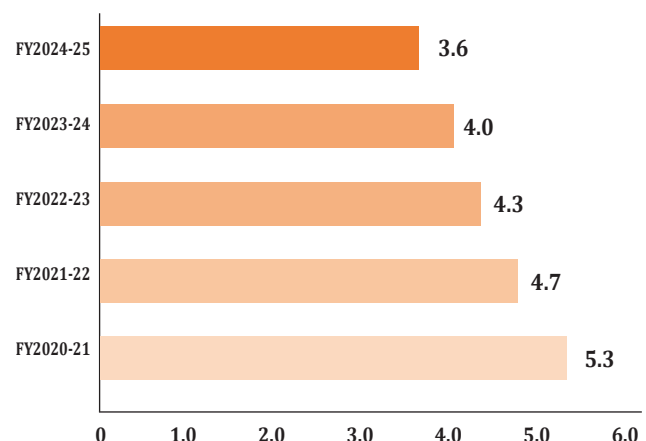
Return on Assets (%)



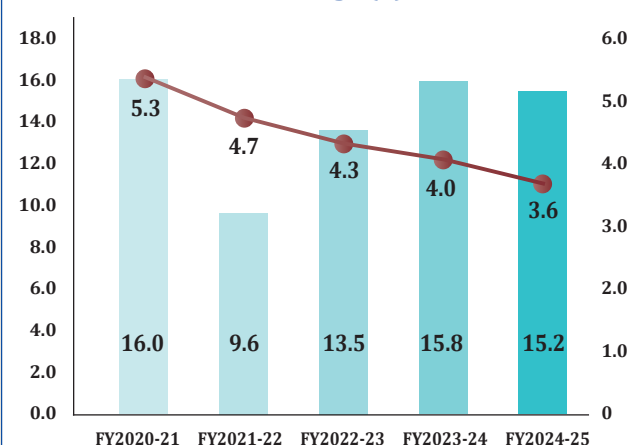
Return on Equity (%)



Leverage (X)



Return on Equity (%) and Leverage (X)



D. Other ratios

The present provisions available are in compliance with the RBI Master Circular dated October 1st, 2021 on prudential norms on Income Recognition, Asset Classification and provisioning pertaining to Advances. The lower provisioning on account of reduction in GNPA facilitated in increasing the profitability ratios like Return on Assets of the Company during the year.

Particulars	March 2024	March 2025
Interest Coverage Ratio	1.6	1.6
Debt Equity Ratio	4.0	3.6
Operational Profit Margin	34.0%	32.6%
Net Profit Margin	25.6%	26.1%
Return on Equity	15.8%	15.2%
Return on Assets	3.0%	3.1%

14. INTERNAL AUDIT & CONTROL

The Company has put in place organized and effective internal control systems in sync with nature of business and scale of operations. The Company has implemented “Risk based Internal Audit” methodology as per guidelines specified by Reserve Bank of India (RBI).

Risk Based Internal Audit (RBIA) is an internal audit methodology which is primarily focused on assessing the inherent risk involved in the activities or system and provide assurance to the management that risk is being managed within the defined risk appetite level.

RBIA team was further strengthened to intensify the thrust on evaluation of branches and department/process to ensure that the functioning is in consonance with carefully formulated and well documented policies of the Company, in order to plug loopholes and improve customer service.

Details of the audit report of Branch Audit, Concurrent Audit and Departmental Audit are placed before Audit Committee of the Board on a quarterly basis for review. The report of standalone Information Security (IS) audit of IT systems by external IT

auditors and special audit for evaluating the efficiency and effectiveness of existing internal control system are reviewed by Audit Committee as well as IT strategy committee periodically. The operation and performance of Audit department are reviewed by Audit Committee of the Board.

Evaluation of the effectiveness and appropriateness of Internal Control systems and their compliance, the robustness of internal processes, policies, accounting procedures, and compliance with laws and regulations are the goals of these efforts. Stringent policies are in place to ensure that the assets and properties of the Company are utilized in the best interest.

15. INFORMATION TECHNOLOGY

In FY2024-25, the Company undertook a comprehensive Digital Transformation initiative, rolling out several applications and features aimed at enhancing experiences for both customers and employees. A key milestone was the implementation of a deduplication feature in the Loan Lifecycle Management System, ensuring rigorous due diligence during the credit appraisal process. Additionally, software solutions for Goods & Services Tax and the Bank Reconciliation System were introduced to streamline operations for the Finance team.

An Audit Management System—incorporating various internal audit methodologies—was also implemented in a phased manner. To enhance employee experience, a Human Resource Management System (HRMS) was launched, covering key functionalities such as employee lifecycle management, payroll and time & attendance. Further enhancements and features within the HRMS are planned for FY2025-26.

Moreover, a mobile application was launched for Direct Selling Agents, Field Investigators, and Field Collectors to facilitate smooth business operations.

The Company continues to drive various technology initiatives, with ongoing development in areas including the Customer Mobile Application and Portal, Treasury System, Asset and Liability Management System, Securitization, Anti-Money Laundering and Enterprise Data Warehousing which will be rolled out during FY2025-26. In line with regulatory requirements, features such as Interest Calculations and Key Fact Statements were also successfully implemented.

Recognizing the increasing deployment of interactive applications, the Company has engaged a reputed third-party vendor to conduct Vulnerability Assessment and Penetration Testing (VAPT) and Source Code Review for new application as they come. VAPT was also performed on the Company's website following the addition of new features, ensuring protection against potential security threats.

Furthermore, in response to business growth and the expansion of branch operations, security features are enhanced with the latest technological advancements.

The company conducts periodical DR Drills to ensure business continuity in case of any eventuality.

16. HUMAN RESOURCES

To achieve its long-term goals, the Company thinks that recruiting, developing, and keeping a quality team is essential. In order to do this, the Company gives staff members the internal and external training they need, to stay current on industry benchmark practices in the home finance sector. 1006 employees took part in 44 training programs during the course of the year.

The Organization has created jobs that are efficient, meaningful, and engaging through the use of strategic job design (KRA and KPI), extending career paths, manageable skill sets, and internal talent pools to establish long-term talent access. Because of the ever-changing nature of the sector, the Company actively responds to employee needs, embraces flexible work arrangements, and provides a professional work environment while upholding positive working relationships. Throughout the year, the Company hired 364 new staff members. As of March 31st, 2025, the Company had 1256 employees on its rolls.

For and on behalf of the Board of Directors

Sd/-
T Karunakaran
Managing Director
& CEO
DIN: 09280701

Date : 27th June, 2025

Place : Chennai

Directors' Report

To the Members

Your Directors are pleased to present the 25th Annual Report of your Company with the Audited Accounts for the financial year ended 31st March, 2025.

The Company's financial performance for the financial year ended 31st March, 2025, is summarized below:

(Rs. in Crores)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Profit before Tax	587.49	524.72	583.70	524.72
Less: Provision for Taxation				
Current Year	118.28	107.81	118.28	107.81
Deferred tax	29.77	22.21	29.77	22.21
Profit after tax	439.44	394.70	435.65	394.70
Other comprehensive Income	-1.07	-0.03	-1.07	-0.03
Total Comprehensive Income for the period	438.37	394.67	434.58	394.67
Add : Net share of profit from associate			25.83	21.61
Balance brought forward from previous year	973.89	789.08	1065.34	862.08
Less: Dividend received from Associate credited to carrying value of investment	-	-	-	3.16
Amount available for appropriations	1412.26	1183.75	1525.75	1275.20
Appropriations:				
Transferred to Statutory Reserve u/s 29c of the National Housing Bank Act, 1987	87.89	78.94	87.89	78.94
Transferred to special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	77.20	79.06	77.20	79.06
Transfer to General Reserve	50.00	35.00	50.00	35.00
Dividend for previous year	18.77	16.89	18.77	16.89
Tax on Distributed Profits	-	-	-	-
Ind AS Transition Impact on Reserve	-	-	-	-
Remeasurement of defined benefit obligations	-1.07	-0.03	-1.07	-0.03
Balance carried forward to balance sheet	1179.47	973.89	1292.96	1065.34
Total	1412.26	1183.75	1525.75	1275.20
Earnings Per Share				
Basic (Rs.)	70.24	63.09	73.76	66.55
Diluted (Rs.)	70.24	63.09	73.76	66.55

Note:

- Figures have been regrouped wherever necessary while preparing the statements as per IND-AS requirements.
- The proposed dividend of Rs.4/- per equity share is not recognized as liability in the annual accounts as of 31st March, 2025 (in compliance with IND AS 10 events occurring after the Balance sheet date). The same will be considered as liability on approval of shareholders at the 25th Annual General Meeting.

Shareholder's Wealth

Particulars	2024-25	2023-24
Earnings per share (in Rs.)	70.24	63.09
Dividend Rate	40%	30%
Market Price of shares (in Rs.)	335.10	400.70
Market Capitalization (Rs. in Crore)	2096.43	2506.83

Dividend

Your Directors recommend a dividend of Rs.4/- per equity share of face value of Rs.10/- each to the shareholders of the Company for the financial year 2024-25, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The payout ratio for FY 2024-25 was 5.69%.

As per section 194 of Income Tax Act, the Company is required to deduct Tax at Source @ 10% on dividend payment if the aggregate dividend amount exceeds Rs.5,000/-. However, no tax shall be deducted for dividend payment to any Insurance Company and Mutual Funds specified u/s 10(23D) of Income Tax Act. Moreover, as per section 195 of the Act, tax is required to be deducted @ 20% plus surcharge on payment of Dividend to Non-Residents. The Company shall therefore be required to deduct tax at source at the time of making the payment of dividend.

The Dividend Distribution Policy as required under regulation 43A of SEBI (LODR) Regulations, 2015, has been provided as Annexure-1 to this report and is also made available on the website of the Company at <https://www.repcohome.com/policies-and-codes>

Share Capital

As of 31st March, 2025, the Paid up capital stood at Rs.62,56,13,620 divided into 6,25,61,362 Equity shares of Rs.10/- each. During the financial year, there was no change in the Paid up capital of the Company.

State of Affairs of the Company

The Company endeavours towards adopting the high standards of underwriting practices backed up by robust monitoring and recovery mechanisms. The Company is committed in its efforts towards improving efficiency and service level in its operations.

Lending Operations

The Company is a Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) and is engaged primarily in financing the purchase and construction of houses. All other activities of the Company revolve around the main business.

1) Sanctions

During the year, loan approvals stood at Rs.3,518.92 Crores as compared to Rs.3,339.98 Crores in the previous year. The cumulative loan sanctions since inception of the Company stood at Rs.38,766.89 Crores at the end of the financial year 2024-25.

Average ticket size of housing loan and non-housing loans were Rs. 20.61 Lakhs and Rs. 19.56 Lakhs respectively based on FY 2024-25 sanctions.

Loan Book:

At a portfolio level, housing loan constitute 70.17% and non-housing loans constitute 29.83% .

2) Disbursements

During the year under review, the Company disbursed loans to the extent of Rs.3,284.22 Crores as against Rs.3,134.87 Crores in the previous year. The cumulative disbursements stood at Rs.35,847.31 Crores at the end of the financial year 2024-25.

3) Loans Outstanding

The loan book of the Company as at the end of the financial year 2024-25 was Rs.14,491.83 Crores as against Rs.13,513.37 Crores in the previous financial year.

4) Profits

The Company's profit before tax as at the end of the financial year 2024-25 was Rs.587.49 Crores as against Rs.524.72 Crores in previous financial year. The profit after tax was Rs.439.44 Crores as compared to Rs.394.70 Crores during the previous financial year.

Non-Performing Assets (NPA)

As of 31st March 2025, the gross NPA of the Company was Rs.472.91 Crores (previous year Rs.551.55 Crores) constituting 3.26% (previous year 4.08 %) of the total loans outstanding. Net NPA stood at 1.32% of the loan assets as of 31st March 2025 against 1.46% as of 31st March 2024. NPA is Excluding Interest Accrued.

Regulatory Compliance

Following the amendment in the Finance Act, 2019 and the subsequent notification by the Reserve Bank of India (RBI) in August 2019, HFCs would be treated as one of the categories of Non-Banking Financial Companies (NBFCs) for regulatory

purposes and accordingly RBI would be the Regulator for HFCs and NHB would continue to carry out supervision of HFCs.

The Company is in compliance with the applicable guidelines, circulars and directions of Reserve Bank of India and National Housing Bank. The Company has complied and is meeting with principal business criteria for HFC as stipulated under Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 as amended from time to time. Also, the Company is in compliance with the Companies Act, 2013, guidelines / directions / circulars issued by MCA, directions issued under Income Tax Act, 1961 and directions issued pertaining to Accounting Standards. The Company complied with the applicable SEBI Regulations during the financial year.

The Company is registered with the Central Registry of Securitization, Asset Reconstruction and Security Interest of India (CERSAI) and furnishes information in respect of its loans. Compliance of all regulatory guidelines of NHB/RBI/other statute are reviewed on quarterly basis by Audit Committee and Board of the Company.

IRDAI Compliance

The Company is registered with the Insurance Regulatory and Development Authority of India (IRDAI) for carrying on insurance agency business and continues to be fully compliant with the applicable provisions of the Insurance Regulatory and Development Authority Act, 1999 and the IRDAI (Registration of Corporate Agent) Regulations, 2015, as amended from time to time.

As an insurance intermediary, the Company maintains all necessary records, data, and disclosures in accordance with the IRDAI guidelines and regulatory framework. Further, the Company has adopted a policy for maintenance, retention, and systematic destruction of records, as prescribed under the applicable IRDAI regulations.

Other Compliances

- (i) The Company had obtained the Legal Entity Identifier No. 335800M7AQBQYVHEW38 as required under the RBI Circular No. RBI/2017-18/82-DBR. No.BP.92/21.04.048/2017-18 dated November 02, 2017. The Registration has been renewed as required on an annual basis.
- (ii) The Company is registered on TReDS Platform.
- (iii) As per RBI/2015-16/96 Master Circular No.15/2015-16 on Foreign Investment in India and as per RBI/2017-18/194 A.P (DIR Series) Circular No.30 dated June 07, 2018 on

Foreign Investment in India, all types of Companies which have foreign investment are required to report through FIRMS – Reporting in Single Master Form. For this purpose, the Company has completed the registration process.

- (iv) As required under Section 215 of the Insolvency and Bankruptcy Code, 2016, the Company has registered itself with National e-governance Services Limited (NeSL).
- (v) The Company has complied with all the applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and circulars, notifications etc issued by SEBI except for disclosure of credit rating.

SEBI Circulars on Investors related matters during the year under review:

In order to enhance the ease of doing business for investors in the securities market, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, read together with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 (hereinafter, collectively referred as the “SEBI KYC Circulars”) mandated furnishing of PAN, full KYC details and Nomination by the holders of physical securities. The Company has intimated the concerned security holders about the folios which are incomplete in terms of the SEBI KYC Circulars.

Shareholders are requested to note that pursuant to SEBI circular dated 03rd November, 2021 (subsequently amended by circulars dated 14th December 2021, 16th March, 2023 and 17th November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) were not updated with the KYC details (any of the details viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1st April, 2024.

SEBI vide their Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June, 2024 has provided relaxation from non-submission of ‘Choice of Nomination’ for all existing demat accounts & mutual fund holders as well as the physical holders. Accordingly, SEBI has done away with freezing of Demat Accounts as well as Mutual Fund Folios for the existing security holders even if they do not submit their choice of nomination. Further, security holders holding securities in physical form shall be eligible for receipt of dividends, interest or redemption payments and can also lodge grievances to RTA even if choice of nomination is not submitted by them.

However, the existing security holders are encouraged to update their choice of nomination with their Depositories/Depository Participants considering the benefits of the same.

Shareholders are requested to update the KYC details by submitting the relevant ISR forms duly filled in along with self attested supporting proofs. The forms can be downloaded from the website of the RTA, Kfin Technologies Limited; <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Your company is adhering to all circulars and guidelines issued during the year by SEBI on various matters to the extent applicable such as SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) regulations, 2024 dated 12th December, 2024; SEBI (Prohibition of Insider Trading) (Third Amendment) regulations, 2024; Industry Standards on Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction; Industry standards on Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, etc. The Company has complied with other SEBI circulars issued during the year to the extent applicable.

Capital Adequacy

The Company's capital adequacy ratio consisting of Tier I and Tier II capital as of 31st March, 2025 was 37.09% (previous year 33.97%) which is well above the prescribed threshold limit of NHB.

Financial Resources

(i) Refinance from National Housing Bank (NHB)

During the year the Company has not availed refinance facility from National Housing Bank. The refinance outstanding at the end of the year was Rs.875.54 Crores (previous year Rs.1,160.57 Crores)

(ii) Borrowings from Bank and Financial Institutions

The outstanding borrowings from Banks and Financial Institutions at the end of the financial year stood at Rs.9,246.36 Crores (previous year Rs.8,468.75 Crores).

(iii) Borrowings from Repatriates Cooperative Finance and Development Bank Ltd (Repco Bank)

The outstanding borrowings from Repatriates Cooperative Finance and Development Bank Ltd (Repco Bank) at the end of the financial year stood at Rs.1,026.12 Crores (previous year Rs. 1,069.30 Crores).

(iv) Secured Non-Convertible Debentures

The Company's rating for non-convertible debentures is AA- issued by M/s. ICRA Ltd. During the year, the Company has not issued any NCDs (previous year - Nil). The outstanding NCDs as of 31st March, 2025 is Nil (previous year -Nil). The Company has not redeemed any NCDs during the financial year 2024-25.

(v) Commercial Papers

The Company's rating for commercial paper is A1+ issued by M/s. ICRA Ltd., and CARE Ratings. During the year, the Company has not issued commercial paper. The net amount outstanding as of 31st March, 2025 is NIL (Previous year - Nil).

Unclaimed NCDs

As of 31st March, 2025 there are no Non-Convertible Debentures amount or interest thereon remaining unpaid or unclaimed.

Disclosure under Housing Finance Companies issuance of Non-Convertible Debentures on private placement basis, (NHB) Directions 2014 and RBI Master Direction - NBFC - Housing Finance Company (Reserve Bank) Direction 2021.

There are no Non-Convertible Debentures which have not been claimed by the Investors or which were not paid by the Company after the date on which the Non-Convertible Debentures became due for redemption.

The Company has not redeemed any NCDs during the financial year 2024-25 (Previous year - Nil).

Unclaimed Dividends

As of 31st March, 2025, dividend amounting Rs.9,13,341/- has not been claimed by the investors. According to section 125 of the Companies Act, 2013 dividends remaining unclaimed for a period of seven years from the date they became due are required to be credited to the Investor Education and Protection Fund (IEPF) set up by the Government of India. In accordance with the Investor Education Fund (Uploading of information regarding unpaid and unclaimed amount lying with the Companies) Rules 2012, the Company has uploaded this information on <https://www.repcohome.com/investors/unclaimed-dividend>

During the year, the unclaimed dividend of Rs.74,882/- pertaining to the Financial Year 2016-17, was transferred to Investor Education and Protection Fund after giving due notice to the members. Further, during the year the Company has transferred 137 equity shares in respect of which dividend has

not been claimed for seven consecutive years to Demat Account of IEPF Authority, in respect of which, individual notice had also been sent to concerned Shareholders. However, the concerned shareholders may claim the unclaimed dividend and unclaimed shares from IEPF.

Public Deposits

The Company has not accepted deposits from the public during the financial year 2024-25.

Risk Management

The Company faces various risks in its scale of operations including credit risk, operational risk, interest rate risk, and solvency risk. Risk management forms an integral part of the Company's business. The objective of the Company's risk management system is to measure and monitor various threats and to implement policies and procedures to mitigate such risks. The Company has in place a risk management policy framework, which has been approved by the Board of Directors.

The Company recognizes that identification of risk is the most crucial function in managing and mitigating the risk. The Company identifies the risks in each function/activity by taking inputs from all the departments. The overall responsibility of identifying, monitoring, and evaluating risks lies with departmental heads and executive management.

The Company analyses risks in terms of consequence and likelihood of its impact. The analysis considers a range of potential outcomes and the possibility of those consequences occurring.

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of the SEBI (LODR) Regulations 2015 and in terms of NHB/RBI Directions. As of 31st March, 2025, the committee comprised of, Mr. Ramchandran Vaithianathan (Chairman), Mr. C.Thangaraju, Mr. Esthaki Santhanam, and Mr. Mrinal Kanti Bhattacharya. Further, the Risk Management Committee was reconstituted on 16th May, 2025 and now comprises Mr. Ramchandran Vaithianathan (Chairman), Mr. C. Thangaraju, Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya and Mr. Thangappan Karunakaran.

The Risk Management Committee reviews and monitors the overall risk management framework for the management of various risks.

The Company has constituted an internal risk management committee named Credit & Operational Risk Management

Committee (CORMC). Generally, the CORMC meeting is held once in three months and based on requirement, meetings are held in addition to quarterly meeting. The scope of the committee includes identifying, monitoring, and measuring of risk profiles, develop policies and procedures, monitor compliance of risk parameters by various departments etc.

Asset Liability Management Committee (ALCO) is also formulated and meetings are held on a monthly basis to review the lending rate, ALM position, etc.

Human Resources

The objective of human resource development in an organization is to enhance human productivity through progressive and consistent policies in knowledge & skill upgradation and betterment of employment conditions at all levels. Human Resource Management's objective is to maximize the return on investment from the organization's human capital. It is the responsibility of human resource/ development department in a corporate context to conduct these activities in an effective, legal, impartial and cohesive manner.

Your Company worked tirelessly towards the performance upgradation of its employees by introducing objective performance appraisal mechanism and performance linked incentive structure. Employees are also nominated regularly to attend various training programmes conducted by NHB, ICSI & other capacity building institutions besides in-house training programmes for constant skill upgradation. During the financial year the Company conducted 979 in-house training programmes and employees were also nominated for 27 external programmes.

The Company provides a professional work environment and maintains a healthy relation with its employees.

As of 31st March, 2025 the number of employees on the rolls of the Company stood at 1256.

Expansion of branch network

The network of branches was expanded prudently after due identification of potential locations. The Company opened 15 new Branches and 9 Satellite centers during FY 2024-25 and upgraded 6 satellite centres as branches. As of the end of FY 2024-25, the network tally stood at 233 spread across 12 States and 1 Union territory, comprising 189 Branches and 44 Satellite centres.

Recovery Action under Securitisation & Reconstruction of

Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT)

During the year, your Company initiated action against 3657 (numbers) defaulting borrowers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest ("SARFAESI") Act, 2002 and recovered Rs.206.91 Crores from borrowers. Out of the above amount, Rs.15.50 Crores (previous year Rs.22.82 Crores) was recovered by way of sale of assets under SARFAESI. Apart from this, Rs.15.48 Crores was recovered in Written-off accounts.

Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year, no complaint was received by the ICC.

Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 and the rules framed thereunder, the Company has in place a Corporate Social Responsibility (CSR) Committee of Directors comprising of Mr. C.Thangaraju (Chairman), Mr. Esthaki Santhanam, and Mrs. Usha Ravi on 31st March, 2025 and has inter alia formulated a Corporate Social Responsibility Policy. The policy is placed on the website of the Company, <https://www.repcohome.com/policies-and-codes>. Further, the CSR committee was reconstituted in 16th May, 2025 and now comprises of Mr. C.Thangaraju (Chairman), Mr. Esthaki Santhanam, Mrs. Usha Ravi, Mr. Mrinal Kanti Bhattacharya and Mr. Thangappan Karunakaran.

This Committee envisages the activities to be undertaken in pursuance of CSR initiatives. During the year the Company spent a sum of Rs.7.86 Crores towards CSR initiatives including the amount of Rs.1.40 Crores earmarked towards ongoing projects and the remaining unspent CSR amount towards ongoing project

has been transferred to a separate bank account within stipulated time as prescribed under Companies Act, 2013. The same will be utilised towards ongoing projects in accordance with the provisions of Companies Act, 2013. The Annual Report on CSR activities forming part of the Directors' Report is furnished as Annexure-2 to this report.

Employee Stock Option Scheme:

There are no material changes to Repco Home Finance Limited Employees Stock Option Scheme. The disclosures as required by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 have been placed on the website of the Company.

The Company has not issued any stock options during FY 2024-25.

Particulars Relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Expenditure

Particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules 2014 are not applicable to the Company and further the Company has no foreign exchange earnings and outgo.

Matters Related to Directors and Key Managerial Personnel

The Company has a diverse and inclusive Board which empowers to protect the interest of all the Stakeholders. The composition of the Board is in accordance with Section 149 of the Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an appropriate combination of Executive, Non-executive and Independent Directors. As of 31st March, 2025, the Board of Directors of your Company comprised 6 Directors; viz. four (4) Independent Directors out of which one (1) is a women Independent Director, two (2) Non-Executive Directors & Non-Independent Directors. The Chairman of the Board is a Non-Executive Director & Non-Independent Director.

Details of Board of Directors along with Key Managerial Personnel as of 31st March, 2025 is mentioned below:

S. No.	Name of the Director	DIN	Category of Directors
1	Mr. C. Thangaraju	00223383	Chairman, Non-Executive and Non-Independent Director
2	Mr. Esthaki Santhanam	01483217	Non-Executive and Non-Independent Director
3	Mr. Balakrishnan Raj Kumar	05204091	Non-Executive and Independent Director
4	Mr. Mrinal Kanti Bhattacharya	07854294	Non-Executive and Independent Director
5	Mr. Ramchandran Vaithianathan	05267804	Non-Executive and Independent Director
6	Mrs. Usha Ravi	09788209	Non-Executive and Independent Director
7	Mr. Ankush Tiwari	NA	Company Secretary & Compliance Officer
8	Mrs. Shanthi Srikanth	NA	Chief Financial Officer

Number of Meetings of Board:

Five meetings of the Board were held during the year under review. For details of meetings of the Board, please refer to the Corporate Governance Report, which forms part of this Annual report.

Director(s) Retiring by Rotation:

Mr. C.Thangaraju (DIN 00223383), is retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The resolution for his re-appointment forms a part of the notice convening the Annual General Meeting. The details pertaining to the re-appointment are elucidated in the explanatory statement to the notice convening the Annual General Meeting.

Cessation of Director

Mr. Ramamurthi Swaminathan, (DIN: 09745616) resigned as Non-Executive and Independent Director of the Company on 30th July, 2024, due to personal reasons. There is no material reason for his cessation other than cited herein.

End of tenure of Director

Tenure of Mr. Swaminathan Kuppuswamy (DIN: 06485385) as Managing Director & Chief Executive Officer of the Company ended on 20th February, 2025. Accordingly, he retired from the directorship of the company by the close of business on 20th February, 2025.

Withdrawal of Nomination of Director

Repatriates Cooperative Finance and Development Bank Limited (Repco Bank) had withdrawn the nomination of Mr. Anant Kishore Saran (DIN: 07582025) as Nominee Director of the Company with effect from 29th March, 2025. Accordingly, he ceased to be a Nominee Director on the Board of the Company with effect from

29th March, 2025. There is no material reason for his cessation other than cited herein.

Declaration of Fit & Proper Criteria

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations prescribed by RBI / NHB and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

The details of the number of Board/Committee meetings held are provided in the Report on Corporate Governance which forms part of this Annual report.

Declaration by Independent Directors:

The Independent Directors have given declarations to the Company in terms of Section 149 of the Companies Act, 2013 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, there has been no change in the circumstances which may affect their status as Independent Director during the year. The Independent Directors appointed are persons of high repute, integrity and possesses the relevant expertise, experience and proficiency. The terms and conditions of appointment of the Independent Directors are placed on the website of the Company.

The details of familiarization programmes conducted for Independent Directors is hosted on the website of the Company.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Ankush Tiwari, Company Secretary & Compliance

Officer, and Mrs. Shanthi Srikanth, Chief Financial Officer are the Key Managerial Personnel of the Company as on 31st March, 2025. Mr. Thangappan Karunakaran was appointed as Managing Director and CEO classified as Key Managerial Personnel of the Company w.e.f. 11th April, 2025.

The changes in the Key Managerial Personnel of the Company during the year under review is as below:

- Mrs. K. Lakshmi, Chief Financial Officer of the Company resigned from the services of the Company and was relieved with effect from the end of business hours on 6th September, 2024.
- Mrs. Shanthi Srikanth was appointed as the Chief Financial Officer of the Company with effect from 20th November, 2024.
- The term of Mr. Swaminathan Kuppuswamy (DIN: 06485385) as Managing Director & CEO of the Company ended on 20th February, 2025.

Senior Management

Senior Management of the Company includes Managing Director & CEO, Chief Operating Officer, Chief Development Officer, Chief Business Officer, Company Secretary & Compliance Officer, All General Managers, Chief Financial Officer, Head of Internal Audit, Chief Compliance Officer and Chief Risk Officer.

The changes in the Senior Management of the Company during the year under review are given below:

1. Mrs. K. Lakshmi, Chief Financial Officer of the Company resigned from the services of the company and was relieved with effect from the end of business hours on 6th September, 2024.
2. Mrs. Shanthi Srikanth was appointed as the Chief Financial Officer of the Company with effect from 20th November, 2024. She resigned from the post of Chief Risk Officer with effect from 20th November, 2024 on her joining as Chief Financial Officer of the company.
3. Mr. Ankush Tiwari resigned as Chief Compliance Officer of the company with effect from 31st December, 2024. He continues to act as the Company Secretary & Compliance Officer designated as a Key Managerial Personnel and Senior Managerial Personnel of the company.
4. Mr. A. Arumugom was appointed as the interim Chief Risk Officer of the company with effect from 12th February, 2025.

5. The term of Mr. Swaminathan Kuppuswamy (DIN: 06485385) as Managing Director & CEO of the company ended on 20th February, 2025.

6. Mrs. D. Sireesha Rani was appointed as the Chief Compliance Officer of the Company with effect from 29th March, 2025.

Policy on directors' appointment and remuneration and other details

The Company's policy on appointment of Directors and remuneration is hosted on the Company's website at <https://www.repcohome.com/policies-and-codes>

In addition, the Company's policy on appointment of Directors and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms part of this Annual report and is also available on the Company's website at <https://www.repcohome.com/policies-and-codes>

Statutory Auditors

At 24th Annual General Meeting held on 2nd August 2024, the shareholders appointed M/s. R. Subramanian and Company LLP, Chartered Accountants, (Firm Registration No. 004137S/S200041) as Statutory Auditors for a term of three consecutive years to hold office from the conclusion of 24th Annual General Meeting till the conclusion of 27th Annual General Meeting.

The Statutory Auditors have not made any adverse comments or given any qualification, reservation or adverse remarks in their Audit Report.

Audit and Internal Auditors

National Housing Bank conducts inspection of your Company on an annual basis. During the year, the NHB conducted regular inspection of your Company from 14th October, 2024 to 28th October, 2024 for the position of financial year 2023-24.

The Company had appointed Mr. Vaidyanathan Iyer as Internal auditor for FY 2024-25.

The Company has also put in place a well-defined policy on Risk Based Internal Audit (RBIA).

Directors' Responsibility Statement

In accordance with the provisions of section 134(3)(c) of the Companies Act, 2013 and based on the information provided by the management and review of the statement by the Audit Committee, the Board of Directors report that-

- In the preparation of the annual accounts for the year ended on 31st March, 2025, the applicable accounting standards have been followed and there are no material departures;
- The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on 31st March, 2025 and of the profit of the Company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on an ongoing concern basis;
- This being a listed Company, the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Disclosure under section 43(a)(ii) of the Companies Act, 2013

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Companies Act, 2013 read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is required to be furnished.

Disclosure under section 54(1)(d) of the Companies Act, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is required to be furnished.

Disclosure under Rule 8 of the Companies (Accounts) Rules, 2018:

During the year under review, the Company has not made any application nor any proceedings are pending under the

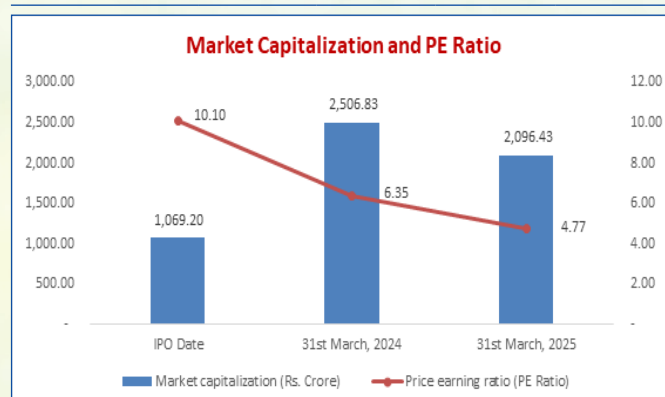
Insolvency and Bankruptcy Code, 2016. Further, there were no instances of one-time settlement of any loans taken from the Banks or Financial Institutions.

Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

During FY 2024-25, no employee was in receipt of remuneration of Rs.1.02 Crore or more per annum or Rs.8.5 lakh or more per month, as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The ratio of remuneration of each Director to the median of employees' remuneration and such other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is given as Annexure -3.

Market Capitalization and PE ratio

Particulars	As on			
	IPO Date	31 st March, 2024	31 st March, 2025	Variance from IPO date
Networth (Rs. Crore)	623.30	2677.13	3313.55	431.61%
Outstanding number of shares (crore)	6.20	6.26	6.26	0.9%
Share price (or IPO price) (Rs.)	172.00	400.70	335.10	94.8%
Market capitalization (Rs. Crore)	1069.20	2506.83	2096.43	96.1%
Earning per share (EPS) (Rs.)	17.10	63.09	70.24	310.8%
Price earning ratio (PE Ratio)	10.10	6.35	4.77	-52.8%



Internal Financial Control Systems

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations.

The Internal Audit Department and Head of Internal Audit monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board every quarter or at periodic intervals.

Annual Return

In accordance with the Companies Act, 2013, the annual return in the prescribed format is placed on the Company's website and can be accessed at <https://www.repcohome.com/annual-return>

Secretarial Audit Report

In accordance with Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. G Ramachandran & Associates, Practising Company Secretaries were appointed by the Company to undertake Secretarial Audit of the Company. The Secretarial Audit Report is annexed to this report as Annexure-4. The Secretarial Auditor has not made any adverse comments or given any qualification, reservation or adverse remarks in their Audit Report.

In addition to the Secretarial Audit Report, Secretarial Compliance report has also been issued by the Secretarial Auditor as per the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 2nd February, 2019, and the said report has been submitted to the Stock Exchanges.

In compliance with Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Section 204 of the Companies Act, 2013, the Board at its meeting held on 27th June, 2025 based on recommendation of the Audit Committee, has approved the appointment of M/s. G Ramachandran & Associates (PR No:2968/2023) Practising Company Secretaries, a peer reviewed firm as Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members at the ensuing Annual General Meeting.

Secretarial Standards

During the financial year 2024-25, the Company complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Details of Loans Given, Guarantees Given or Security Provided

The provisions contained in Section 186(11) of the Companies Act, 2013, relating to loans, guarantees or securities do not apply to the Company.

Investments

The total investment in Repco Micro Finance Limited (RMFL) (unlisted Associate Company) is Rs.31.60 Crore (3,16,00,000 equity shares of Rs.10/- each).

Subsidiary, Joint Ventures and Associate Companies

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, your Company has prepared Consolidated Financial Statements of the Company which forms part of this Annual Report. Further, a statement containing salient features of financial statements of the Subsidiary, joint venture entities and associate Companies in the prescribed format AOC-1, pursuant to Section 129(3) of the Companies Act, 2013 and rules made thereunder, is annexed as Annexure-5 to this Report.

Particulars of Contracts or Arrangements with Related Parties Referred to in Section 188(1)

All the related party transactions entered during the year were in ordinary course of business and on arm's length basis. The Company has obtained the shareholders' approval for material related party transactions as required under SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

There are no transactions under the ambit of section 188 of the Companies Act, 2013. The disclosure of particulars of contracts/arrangements entered by the Company with related parties referred to in Section 188 of the Act in Form AOC-2 is annexed as Annexure-6.

The Company presents a statement of all related party transactions before the Audit Committee. The details of such transactions are given in the accompanying financial statements.

Material Changes and Commitments affecting financial position of the Company between 31st March, 2025 and the date of Board's Report.

There has been no material changes and commitment, affecting the financial position of the Company which has occurred

between the end of the financial year to which the financial statements relate and the date of the report.

The Company does not have any subsidiary. There has been no change in the nature of business of the Company. No significant or material orders have been passed by the regulators or Courts or Tribunals impacting the going concern status of the Company and / or the Company's operations in future.

Maintenance of Cost Records

Being a housing finance company, the Company is not required to maintain cost records as per sub-section (1) of Section 148 of the Companies Act, 2013.

Management Discussion and Analysis

In accordance with the SEBI (LODR) Regulations, 2015, Management Discussion and Analysis Report for the year under review, is presented in a separate section which forms a part of this Annual report.

Report on Corporate Governance

In accordance with the SEBI (LODR) Regulations, 2015, the report on corporate governance for the year under review is presented in a separate section which forms a part of this Annual report.

Internal Guidelines on Corporate Governance

The Company has a duly formulated Internal Guidelines on Corporate Governance in accordance with HFCs – Corporate Governance (NHB) Directions, 2016 and RBI Directions for Housing Finance Company, 2021, which inter-alia, defines the legal, contractual and social responsibilities of the Company towards its various stakeholders and lays down the Corporate Governance practices of the Company. The said policy is available on the website of the Company at <https://www.repcohome.com/policies-and-codes>

Performance Evaluation of the Board

In terms of the requirements of the Companies Act and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and its Committees and Individual Performances of the Directors. The above manner is based on the Guidance Note on Board Evaluation issued by SEBI on 05th January, 2017.

The Board carried out the evaluation of every Director's performance, its own performance, the Committees and all the Independent Directors.

During the financial year under review, a separate meeting of the Independent Directors was held on 8th February, 2025 and 10th March, 2025, without the presence of Non-Independent Directors and the Management of the Company. The Independent Directors discussed and reviewed the performance of the Non-Independent Directors and the Board as a whole, performance of Chairman of the Company and also assessed the quality, quantity and timeliness of the flow of information between the Management and the Board, which is necessary for the Board to effectively and reasonably perform its duties.

Vigil Mechanism / Whistle Blower Policy

The Board of Directors has approved the vigil mechanism/whistle blower policy of the Company which provides a framework to promote a responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company. It provides for a vigil mechanism to channelize reporting of such instances/ complaints/ grievances to ensure proper governance. The Audit Committee oversees the vigil mechanism. No person was denied access to the Audit Committee to express concerns or reporting grievances under the Whistle Blower Policy and/or vigil mechanism.

During the year under review, no complaint was received under the whistle blower mechanism of the Company. The Company received three whistle blower complaints in the financial year 2025-26 till 15th June, 2025 and the same are being processed as per policy of the Company.

The Whistle Blower Policy is placed on the website of the Company, <https://www.repcohome.com/policies-and-codes>

Reporting of Frauds by the Company

Pursuant to NHB Circular on Guidelines on Reporting and Monitoring of Frauds in Housing Finance Companies dated 05th February 2019, the Company has reported 2 fraudulent cases (Previous Year-1 fraudulent cases) to NHB. The Amount related to fraud is Rs.71.63 Lakhs (Previous Year - Rs.1.15 Lakhs). All efforts are being made to recover the maximum amount possible.

Fraud Reported by Auditors

During the FY 2024-25, neither the Statutory Auditors nor the Secretarial Auditor has noticed or reported to the Audit Committee/Board or Central Government any instances of material fraud by the Company or on the Company under Section 143(12) of the Companies Act, 2013.

Listing

The equity shares of your Company are listed on National Stock Exchange of India Limited and BSE Limited. The listing fees for the financial year 2024-25 have already been paid to the Stock Exchanges. Further, the Annual Listing fees for the year 2025-26 were duly paid to the above stock exchanges within the stipulated time limit.

Details of non-compliance, penalties, imposed on by any statutory authority

During the financial year 2024-25, no penalties have been imposed on the Company by any Statutory Authority.

During the financial year 2022-23, the Stock Exchanges (NSE & BSE) have levied a penalty for non-compliance of regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Rs.1,01,480/- each. During the financial year 2021-22, the Stock Exchanges (NSE & BSE) have levied a penalty for non-compliance of regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Rs. 7,88,240/- each.

Credit rating

The brief details of the ratings received from credit rating agencies by the Company for its outstanding instruments is given in the annexed 'General Shareholder Information'.

Technology Initiatives

In Financial Year 2024-25, the Company undertook a comprehensive Digital Transformation initiative, rolling out several applications and features aimed at enhancing experiences for both customers and employees. A key milestone was the implementation of a deduplication feature in the Loan Lifecycle Management System, ensuring rigorous due diligence during the credit appraisal process. Additionally, software solutions for Goods & Services Tax and the Bank Reconciliation System were introduced to streamline operations for the Finance team.

Audit Management System, incorporating various internal audit methodologies was also implemented in a phased manner. To enhance employee experience, a Human Resource Management System (HRMS) was launched, covering key functionalities such as employee lifecycle management, payroll and time & attendance. Further enhancements and features within the HRMS are planned for Financial Year 2025-26.

Moreover, a mobile application was launched for Direct Selling Agents, Field Investigators, and Field Collectors to facilitate smooth business operations.

The Company continues to drive various technology initiatives, with ongoing development in areas including the Customer Mobile Application and Portal, Treasury System, Asset and Liability Management System, Securitization, Anti-Money Laundering and Enterprise Data Warehousing, which will be rolled out during Financial Year 2025-26. In line with regulatory requirements, features such as Interest Calculations and Key Fact Statements were also successfully implemented.

Recognizing the increasing deployment of interactive applications, the Company has engaged a reputed third-party vendor to conduct Vulnerability Assessment and Penetration Testing (VAPT) and Source Code Review for new application as they come. VAPT was also performed on the Company's website following the addition of new features, ensuring protection against potential security threats.

Furthermore, in response to business growth and the expansion of branch operations, security features are enhanced with the latest technological advancements.

The company conducts periodical DR Drills to ensure business continuity in case of any eventuality.

Further, the Company has also a platform for maintaining Structured Digital Database (SDD) for recording movement of Unpublished Price Sensitive Information (UPSI).

Your Company is utilizing the Video Conferencing facility for Board/Committee meetings, review meetings with branches, regional offices and interviews for recruitments, etc.

Environmental, Social, and Governance (ESG):

As part of our unwavering commitment to driving positive societal impact, Repco Home Finance Limited (RHFL) continues to integrate Environmental, Social, and Governance (ESG) principles into every aspect of our operations. With the ever-growing global emphasis on sustainability, corporate responsibility, and transparency, RHFL remains dedicated to fulfilling our mission of empowering underserved communities through accessible housing finance while simultaneously enhancing social welfare.

Environmental Responsibility

While our core business of home financing does not directly impact environmental resources, we recognize the significance

of sustainable practices in every sphere of our operations. RHFL through Green Home Loan Scheme encourages homebuyers to invest in energy-efficient, eco-friendly housing solutions, thereby contributing to long-term environmental sustainability. Additionally, our operational practices continue to focus on minimizing our carbon footprint, reducing waste, and promoting responsible resource consumption in our offices and facilities.

Social Impact

At RHFL, our focus on financial inclusion is central to our social responsibility. We remain steadfast in providing access to home financing for individuals in Economically Weaker Sections (EWS) and Low Income Groups (LIG), including those with limited or no access to formal financial services. In addition to offering affordable home loans, we guide our customers through the complexities of insurance options, government subsidies, and financial literacy to ensure their long-term security. Furthermore, our holistic approach extends to specialized support for elderly individuals, people with disabilities, and illiterate clients, ensuring they receive personalized care and attention.

Our corporate social responsibility (CSR) projects reflect our commitment to building stronger communities. In FY 2024-25, RHFL supported a wide range of initiatives in areas such as healthcare, education, rural development, etc. Our CSR initiatives reached vulnerable groups, underscoring our focus on inclusive development.

Governance Practices

Transparency, integrity, and accountability are at the heart of RHFL's governance framework. We adhere to robust corporate governance policies, ensuring that our business operations are conducted in compliance with international standards. Our commitment to ethical conduct is reflected in our vigilant whistleblower policies and our zero-tolerance approach towards discrimination, harassment, and unethical behaviour. We also continue to promote gender equality, diversity, and inclusion within our workforce, ensuring equal opportunity for all employees and contractors. Our Board and leadership maintain a strong focus on long-term value creation, ensuring that our ESG goals are seamlessly integrated into our business strategy.

We are proud of the progress we have made thus far, but we understand that the journey toward greater sustainability and inclusivity is ongoing. As we move forward, RHFL remains committed to expanding our ESG efforts, working hand-in-hand with our stakeholders to build a more equitable and sustainable future.

Customer-Friendly Initiatives

The practices followed by the Company are transparent, fair and impartial for the clients, customers, borrowers in all branches across the country.

Details of the Company's loan products, schemes, charges and other information are provided on the website of the Company.

In consonance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, the Fair Practices Code (FPC) and Most Important Terms and Conditions (MITC) are regularly updated and uploaded on the Company's website for the ready reference of our customers.

Related Party Transaction Policy

As required by Master Direction - Non-Banking Financial Company, Housing Finance Company (Reserve Bank) Directions, 2021 a policy on transactions with Related Parties is given as 'Annexure-7' to this report.

The policy is also placed on the website of the Company, <https://www.repcohome.com/policies-and-codes>

Business Responsibility and Sustainability Report (BRSR)

The Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates inclusion of Business Responsibility Report in the prescribed format, as a part of the Annual Report for top 1000 listed entities based on the market capitalisation. In compliance with the said Regulations, the Business Responsibility and Sustainability Report (BRSR) is provided as a part of this Report as Annexure 8.

Acknowledgements

Your Directors would like to thank Repatriates Cooperative Finance and Development Bank Limited (Repco Bank), Promoter of the company and Ministry of Home Affairs, Government of India for their continuous support.

Your Directors would like to acknowledge the role of all its stakeholders viz., shareholders, bankers, borrowers, insurance partners, Statutory Auditors, Secretarial Auditors, panel advocates, panel valuers, agents and all others for their continuous support to your Company and the confidence and faith that they have always reposed.

Your Directors acknowledge and appreciate the guidance and support extended by all the Regulatory authorities including National Housing Bank (NHB), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Registrar of Companies (Chennai, Tamilnadu), Stock Exchanges (NSE and BSE), Insurance Regulatory and Development Authority of India (IRDAI), NSDL and CDSL.

Your Directors thank the Rating Agencies, viz. ICRA, CARE, the Registrars & Share Transfer Agents of the Company, Government(s), local/ statutory authorities, and all others for their whole-hearted support during the year and look forward to their continued support in the years ahead.

Your Directors take this opportunity to thank all the executives and employees of the Company and wish to place on record their commendable hard work, team spirit and dedicated service to the customers which enabled the Company to achieve an appreciable level of business performance during the year.

For and on behalf of the Board of Directors

Date : 27th June, 2025

Place : Chennai

Sd/-

C. Thangaraju

Chairman

(DIN: 00223383)

ANNEXURE -1 TO DIRECTORS' REPORT

DIVIDEND DISTRIBUTION POLICY

SCOPE AND PURPOSE

The Securities and Exchange Board of India (SEBI) on July 8, 2016 has notified the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016 (Regulations). Vide these Regulations, SEBI has inserted Regulation 43A after Regulation 43 of SEBI (LODR) Regulations, 2015, which requires the Company to frame and adopt a Dividend Distribution Policy, which shall be disclosed in its Annual Report and on its website. Accordingly, this Dividend Distribution Policy has been adopted by the Company.

KEY PARAMETERS TO BE CONSIDERED WHILE DECLARING THE DIVIDEND

(a) The circumstances under which the shareholders of the Company may or may not expect dividend:

1. Dividend shall be declared or paid only out of:
 - I. Profit of the current period post:
 - a) providing for depreciation as per law;
 - b) transfer to reserves as per Companies Act, 2013 and National Housing Bank Act, 1987 and Guidelines and the rules made thereunder, Income Tax Act, 1961 or in pursuance of any applicable statute.
 - II. Profit of previous years
 - a) after providing for depreciation as per law; and
 - b) out of the amount available for dividend after prescribed appropriations
 - III. Combination of I or II
2. The losses of previous years will be set off against the current year's or previous year's profit before declaring dividend.
3. The Board will avoid practice of declaration of dividend out of reserves.
4. The company shall comply with minimum prudential requirements like Capital Adequacy, Net NPA etc as prescribed for NBFCs by RBI from time to time to declare dividend.

(b) The following financial parameters shall be considered before declaration of dividend:

1. Income and profitability parameters:

- I. Net Interest Income (NII)
- II. Profit Before Tax (PBT) and Profit After Tax (PAT)
- III. Return on Assets (RoA)
- IV. Return on Equity (RoE)
- V. Earnings Per Share (EPS)
- VI. Profit growth targets and market expectations

2. Capitalization level parameters:

- I. Net Owned Funds (NOF)
- II. Capital Risk Adequacy Ratio (CRAR), tier I capital and tier II capital
- III. Gross leverage and net leverage

3. Portfolio quality parameters:

- I. Absolute values of gross NPA and net NPA
- II. Gross NPA and net NPA as percentage of loan assets
- III. Provisioning levels and provision coverage
- IV. Change in regulatory provisioning requirements
- V. Outlook on portfolio quality

4. Board Oversight:

- I. Supervisory findings of the Reserve Bank (National Housing Bank (NHB) for HFCs) on divergence in classification and provisioning for Non-Performing Assets
- II. Qualifications in the Auditors' Report to the financial statements; and
- III. Long term growth plans of the company

(c) Internal and external factors that shall be considered for declaration of dividend;

1. The Board and Management may decide to utilize its profit for
 - I. Business growth
 - II. Capital expenditure
 - III. Inorganic growth
 - IV. Provision of contingency fund
 - V. Acquisition of technology
2. The level of competition and the prospects of growth for the sector may require the Company to buffer up Capital to enhance operational efficiency.
3. The ability of the Company to raise funds in cost effective manner coupled with the liquidity scenario may also occasion ploughing back of profits.
4. The Company is exposed to operational, environmental, regulatory, and legal risks. Possible adverse impact from these risks notwithstanding risk migration by the Company can have a bearing on dividend payout.

(d) Quantum of Dividend Payable

If the company is eligible to declare dividend, may pay dividend, subject to the following:

- (i) The Dividend Payout Ratio is the ratio between the amount of the dividend payable in a year and the net profit as per the audited financial statements for the financial year for which the dividend is proposed.
- (ii) Proposed dividend shall include both dividend on equity shares and compulsorily convertible preference shares eligible for inclusion in Tier 1 Capital.
- (iii) In case the net profit for the relevant period includes any exceptional and/or extra-ordinary profits/ income or the financial statements are qualified (including 'emphasis of matter') by the statutory auditor that indicates an overstatement of net profit, the same shall be reduced

from net profits while determining the Dividend Payout Ratio.

- (iv) The ceilings on dividend payout ratios for the company shall be 50% or as may be revised by RBI from time to time.

(e) Policy as to how the retained earnings shall be utilized:

The retained earnings will be utilized for the main objects of the Company.

(f) Parameters that shall be adopted with regard to various classes of share

The Company only has one class of equity share and there are no shares with differential rights as to either voting or dividend

(g) If the company does not meet the applicable prudential requirement prescribed for each of the last three financial years, may be eligible to declare dividend, subject to the cap and conditions as prescribed below:

- (i) Meets the applicable capital adequacy requirement in the financial year for which it proposes to pay dividend; and
- (ii) Has net NPA of less than 4 per cent as at the close of the financial year.

Rules

This policy aims to create a strategic overview for the functioning of the company and wherever required the Managing Director & CEO is authorized to frame rules for the effective implementation of this policy.

Review

This policy shall be reviewed from time to time based on the business, operational or regulatory requirements of the company but not later than the 3 year from the date of the Board's approval. In case of any inconsistency between the policy and the applicable regulatory provision, the regulatory provision shall prevail.

ANNEXURE -2 TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company

The Company has a Board approved Corporate Social Responsibility (CSR) Policy in compliance with section 135 of the Companies Act, 2013 and the rules made thereunder.

The Corporate Social Responsibility initiatives of the Company are focused on various sectors including promoting education, promoting preventive health care, rural development projects, disaster management and other activities covered under Schedule VII of the Companies Act, 2013. The CSR projects undertaken by the Company are within the framework of Schedule VII of the Companies Act, 2013.

2. Composition and Meetings of CSR Committee

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. C.Thangaraju	Chairman, Non-Executive and Non-Independent Director	3	3
2	Mr. Esthaki Santhanam	Non-Executive and Non-Independent Director	3	3
3	Mr.Ramamurthi Swaminathan*	Non-Executive and Independent Director	3	1
4	Mrs. Usha Ravi ^	Non-Executive and Independent Director	3	3
5	Mr. Swaminathan Kuppuswamy #	Managing Director & CEO	3	2

* Resigned from the directorship with effect from 30th July, 2024, ^inducted as a member on 14th May, 2024,

Tenure ended on 20th February, 2025

3. Weblink where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company

The Composition of CSR Committee, CSR Policy and CSR Projects approved are available on the website of the Company at the following links:

- Composition of CSR Committee -<https://www.repcohome.com/corporate-governance>
- CSR Policy - <https://www.repcohome.com/policies-and-codes>
- CSR Projects on website - <https://www.repcohome.com/corporate-governance>
- Executive Summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable.
- Average net profit of the Company as per sub section (5) Section 135: Rs.3,92,79,19,977
 - Two percent of the average net profit of the Company as per section (5) Section 135 of the Companies Act, 2013: Rs. 7,85,58,400

- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- (d) Amount required to be set off for the financial year, if any : Nil
- (e) Total CSR obligation for the financial year [(b) + (c)-(d)] : Rs. 7,85,58,400
6. (a) Amount spent on CSR projects (both ongoing project and other than ongoing project) : Rs.7,53,44,658
- (b) Amount spent in Administrative Overheads : Nil
- (c) Amount spent on Impact Assessment, if applicable : Nil
- (d) Total amount spent for the Financial Year ((a) + (b) + (c)) : Rs.7,53,44,658
- (e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount (in Rs.)	Date of transfer	Name of the Fund	Amount	Date of transfer
7,53,44,658	32,15,000	21-04-2025	-	-	-

- (f) Excess amount for set off, if any - Nil

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	7,85,58,400
(ii)	Total amount spent for the Financial Year	7,53,44,658
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
				Name of the Fund	Amount (in Rs.)	Date of transfer		
1.	2023-24	2,55,79,268	2,34,79,268	Nil	Nil	Nil	21,00,000	-
2.	2022-23	2,06,29,816	15,00,000	Nil	Nil	Nil	5,41,788	-
3.	2021-22	2,59,83,966	5,00,000	Nil	Nil	Nil	Nil	-
TOTAL		7,21,93,050	2,54,79,268				26,41,788	

8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year – No

If yes, enter the number of capital assets created/acquired Furnished the details relating to such assert (s) so created or acquired through corporate social responsibility amount spent in the financial year: Not Applicable

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl No.	Short particulars of the property or assets (s) (including complete address and location of the property)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of the entity/ Authority/ beneficiary of the registered owner		
					CSR registration number, if applicable	Name	Registered Address
-		-	-	-	-	-	-

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135 - Not Applicable

Sd/-

Thangappan Karunakaran
Managing Director & CEO
(DIN : 09280701)

Place: Chennai

Date: 27th June, 2025

Sd/-

C. Thangaraju
Chairman of CSR Committee
(DIN 00223383)

CERTIFICATION BY CHIEF FINANCIAL OFFICER ON UTILIZATION OF CSR FUNDS

[As per Rule 4(5) of Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021]

I, hereby declare that to the best of my knowledge and information, the CSR funds disbursed during the financial year 2024-25 has been utilized for the purposes as approved by the CSR Committee / Board of Directors.

Place: Chennai

Date: 27th June, 2025

Sd/-

Shanthi Srikanth
Chief Financial Officer

ANNEXURE -3 TO DIRECTORS' REPORT

DISCLOSURES ON MANAGERIAL REMUNERATION

1) Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-25.

Sl No	Name	Designation	Ratio of remuneration to the median employees' remuneration (Times)
1	Mr. C. Thangaraju	Chairman, Non-Executive and Non-Independent Director	3.10
2	Mr. Esthaki Santhanam	Non-Executive and Non-Independent Director	3.99
3	Mr. Anant Kishore Saran*	Non-Executive and Non-Independent Director	-
4	Mr. Balakrishnan Raj Kumar	Non-Executive and Independent Director	3.46
5	Mr. Mrinal Kanti Bhattacharya	Non-Executive and Independent Director	2.81
6	Mr. Ramamurthi Swaminathan **	Non-Executive and Independent Director	0.43
7	Mr. Ramchandran Vaithianathan	Non-Executive and Independent Director	2.56
8	Mrs. Usha Ravi	Non-Executive and Independent Director	3.00
9	Mr. Swaminathan Kuppuswamy #	Managing Director & CEO	10.70

* Ceased as Director on 29-03-2025, ** Ceased as Director on 30-07-2024. #Tenure ended on 20-02-2025

2) Percentage increase / (decrease) in the remuneration of each director and key managerial personnel in the financial year 2024-25.

Sl No	Name	Designation	Increase in Remuneration (%)
1	Mr. C. Thangaraju	Chairman, Non-Executive and Non-Independent Director	92.31
2	Mr. Esthaki Santhanam	Non-Executive and Non-Independent Director	73.99
3	Mr. Anant Kishore Saran*	Non-Executive and Non-Independent Director	-
4	Mr. Balakrishnan Raj Kumar	Non-Executive and Independent Director	110.85
5	Mr. Mrinal Kanti Bhattacharya	Non-Executive and Independent Director	74.52
6	Mr. Ramamurthi Swaminathan**	Non-Executive and Independent Director	-76.69
7	Mr. Ramchandran Vaithianathan	Non-Executive and Independent Director	37.92
8	Mrs. Usha Ravi	Non-Executive and Independent Director	105.85

Sl No	Name	Designation	Increase in Remuneration (%)
9	Mr. Swaminathan Kuppuswamy #	Managing Director & CEO	17.08
10	Mr. Ankush Tiwari	Company Secretary & Compliance Officer	46.90
11	Mrs. K. Lakshmi*	Chief Financial Officer	-43.19
12	Mrs. Shanthi Srikanth*	Chief Financial Officer	33.04

* Ceased as Director on 29-03-2025, ** Ceased as Director on 30-07-2024. # Tenure ended on 20-02-2025, & Resigned as CFO on 06-09-2024,

*Appointed as CFO on 20-11-2024

3) The percentage increase in the median remuneration of employees in the financial year stood at 6.94 %

4) The number of permanent employees on the rolls of the Company: 1256

5) Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The average increase in the remuneration of all employees was 6.45% in the financial year 2024-25. The average increase in remuneration of key managerial personnel was 12.86% (Remuneration of KMPs calculated on annualised basis)

There was no exceptional circumstance which warranted an increase in managerial remuneration which was not justified by the overall performance of the Company.

6) We affirm that the remuneration paid to Directors, Key Managerial Personnel (KMPs) and others is as per the remuneration policy of the Company.

ANNEXURE - 4 TO DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Repco Home Finance Limited
CIN# L65922TN2000PLC044655
'Repco Tower' No.33 North Usman Road,
T. Nagar, Chennai – 600017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Repco Home Finance Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information, explanations and clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Repco Home Finance Limited for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as may be amended from time to time;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 and
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) The Insurance Act, 1938 read with Insurance Regulatory and Development Authority of India (IRDAI) (Registration of Corporate Agent) Regulations, 2015 and applicable guidelines thereunder.

(vii) The Reserve Bank of India Act, 1934 read with applicable Rules and Regulations relating to:

- a. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.
- b. Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

(viii) The National Housing Bank Act, 1987

(ix) National Housing Bank Master Circular – Returns to be submitted by Housing Finance Companies (HFCs) dated 21st July 2023.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors before schedule of the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Notes on agenda which are circulated less than the specified period, the necessary compliances under the Act and Secretarial Standards on Board meeting are complied with.

All decisions in the Board meetings are approved by Directors unanimously and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under review;

1. In terms of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred the unclaimed dividend amount of Rs. 74,882/- pertaining to the Financial Year 2016-17 was transferred to Investor Education and Protection Fund on 30th October, 2024.
2. In terms of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the company credited the Investor Education and Protection Fund with 137 unclaimed equity shares of Rs. 10/- each pertaining to the Financial Year 2016-17 on 4th December, 2024.
3. The Company transferred an amount of Rs. 32,15,000/- remaining unspent relating to ongoing projects to a separate bank account on 21st April, 2025 as required under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.
4. Mr. Ramamurthi Swaminathan (DIN 09745616) resigned as Non-Executive and Independent Director of the Company with effect from 30th July, 2024.
5. Mr. Swaminathan Kuppusamy (DIN 06485385) ceased to be Managing Director and Chief Executive Officer of the Company with effect from 20th February, 2025 consequent to completion of his tenure.
6. Ms. K Lakshmi, Chief Financial Officer of the Company resigned on 6th September, 2024 and Ms. Shanthi Srikanth was appointed as Chief Financial Officer of the Company with effect from 20th November, 2024.
7. Mr. Anant Kishore Saran (DIN 07582025) ceased to be Nominee Director of the Company with effect from 29th March, 2025 consequent to the withdrawal of nomination by Repco Bank Limited.

8. Pursuant to provisions of section 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 read with the applicable rules made thereunder, Regulation 17 (1C)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination Committee and the Board of Directors of the Company at their meeting held on 12th February, 2025, recommended appointment of Mr. Thangappan Karunakaran (DIN: 09280701) as Managing Director & Chief Executive Officer for a period of three years from the date of approval of shareholders. Accordingly, the Company obtained the approval of shareholders by way of an ordinary resolution for the said appointment through postal ballot and the effective date of appointment being 11th April, 2025.
9. The Audit Committee and the Board of Directors of the Company at their meetings held on 13th May, 2024 and 14th May, 2024, respectively, recommended appointment of M/s. R. Subramanian and Company LLP, Chartered Accountants, (Firm Registration No. 004137S/S200041) as the Statutory Auditors of the Company for a term of three consecutive years from 2024-25 onwards, subject to approval of Shareholders. Accordingly, the Company also obtained approval of the Shareholders for the said appointment at the Annual General Meeting held on 2nd August, 2024.

For **M/s. G Ramachandran & Associates**

Company Secretaries

Sd/-

G RAMACHANDRAN

Proprietor

M.No.: F9687; COP: 3056

PR No.: 2968/2023

Place: Chennai

Date: 27th June, 2025

UDIN: F009687G000673240

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE-A

SECRETARIAL AUDIT REPORT OF EVEN DATE

To
The Members,
Repco Home Finance Limited
CIN# L65922TN2000PLC044655
'Repco Tower' No.33 North Usman Road,
T. Nagar, Chennai - 600017

Our Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

For **M/s. G Ramachandran & Associates**
Company Secretaries

Sd/-
G RAMACHANDRAN
Proprietor
M.No.: F9687; COP: 3056
PR No.: 2968/2023

Place: Chennai
Date: 27th June, 2025
UDIN: F009687G000673240

ANNEXURE-5 TO DIRECTORS' REPORT

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of financial statement of subsidiaries / associate companies / joint ventures

Part "A": Subsidiaries

Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/ Joint Ventures	Repco Micro Finance Limited
• Latest audited Balance Sheet Date	31.03.2025
• Date on which the Associate or Joint Venture was associated or acquired	19.10.2010
• Shares of Associate / Joint Ventures held by the Company on the year end.	
Number	3,16,00,000 Shares
Amount of Investment in Associates / Joint Venture	Rs.31.60 Crores
Extent of Holding %	31.85%
• Description of how there is significant influence	By virtue of shareholding
• Reasons why the associate / joint ventures is not consolidated.	Not Applicable
• Net worth attributable to Shareholdings as per latest audited Balance Sheet	Rs.453.97 Crores
• Profit / Loss for the year	
Considered in Consolidation	Rs.81.07 Crores
Not considered in Consolidation	

For and on behalf of the Board of Directors

Sd/-

Thangappan Karunakaran

Managing Director & CEO

(DIN 09280701)

Place: Chennai

Date: 27th June, 2025

Sd/-

C. Thangaraju

Chairman

(DIN 00223383)

ANNEXURE-6 TO DIRECTORS' REPORT

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

Not Applicable

1. Details of contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any

Not Applicable

Sd/-

Thangappan Karunakaran

Managing Director & CEO

(DIN 09280701)

Place: Chennai

Date: 27th June, 2025

Sd/-

C. Thangaraju

Chairman

(DIN 00223383)

ANNEXURE-7 TO DIRECTORS' REPORT

RELATED PARTY TRANSACTION POLICY

1. Preamble

The policy envisages the procedure governing Related Party Transactions required to be followed by company to ensure compliance with the Law and Regulation. The Related Party Transaction Policy may be amended from time to time and is subject to the approval of the Board of Directors of the Company.

2. Purpose

This policy is framed as per requirement of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to deal with related party transactions including clear threshold limits duly approved by the board of directors. The policy intends to ensure the proper approval and reporting of transactions between the Company and its Related Parties. Such transactions are appropriate only if they are in the best interest of the Company and its shareholders.

3. Definitions

"Audit Committee" means Committee of Board of Directors of the Company constituted under the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

"Board" means Board of Directors of the Company.

"Control" includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner

"Key Managerial Personnel" mean key managerial personnel as defined under the Companies Act, 2013 and includes

- (i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director;
- (ii) Company Secretary; and
- (iii) Chief Financial Officer
- (iv) Whole-time Director
- (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi) such other officer as may be prescribed.

"Material Related Party Transaction" - A transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand Crore or ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower.

Notwithstanding the above, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

"Policy" means Related Party Transaction Policy.

"Related Party" means related party as defined in section 2(76) of the Companies Act, 2013 or Regulation 2(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as may be amended from time to time.

Provided that:

- (a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
- (b) any person or any entity, holding equity shares:
 - (i) of twenty per cent or more; or
 - (ii) of ten per cent or more, in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party

An entity is related to a company if any of the following conditions applies:

- a. The entity is a related party under Section 2(76) of the Companies Act, 2013 or Regulation 2(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; or
- b. The entity and the company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others); or
- c. One entity is an associate or joint venture of the other

entity (or an associate or joint venture of a member of a group of which the other entity is a member); or

- d. Both entities are joint ventures of the same third party; or
- e. One entity is a joint venture of a third entity and the other entity is an associate of the third entity; or
- f. The entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company. If the company is itself such a plan, the sponsoring employers are also related to the company; or
- g. The entity is controlled or jointly controlled by a person identified as related party as per Section 2(76) of the Companies Act, 2013 or has control or joint control or significant influence over the company or has significant influence over the reporting entity or is a key management personnel of the company or of a parent of the company
- h. A person identified has control or joint control or significant influence over the company or is a member of the key management personnel of the entity (or of a parent of the entity).

“Related Party Transaction” means a transaction involving a transfer of resources, services or obligations between:

- i. a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or
- ii. a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries

regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract:

Provided that the following shall not be a related party transaction:

- a) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- b) the following by the listed entity which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
 - i. payment of dividend;
 - ii. subdivision or consolidation of securities;

iii. issuance of securities by way of a rights issue or a bonus issue; and

iv. buy-back of securities.

- c) acceptance of fixed deposits by banks/Non-Banking Finance Companies at the terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board: Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s);
- d) acceptance of current account deposits and saving account deposits by banks in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time

For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.

- e) retail purchases from any listed entity or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees and directors.

This definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s)

“Relative” means relative as defined section 2(77) under the Companies Act, 2013 and as may be amended from time to time.

“Material Modification” means any amendment or modification to related party transaction contract affecting the following terms of the transaction/transactions:

- i **Value:** Any upward change affecting the total value (consideration) of transaction/transactions entered into individually or group of transaction during the financial year with that related party.
- ii **Tenure:** Any change in tenure of the transaction over and above its original tenure already agreed upon not having any financial implications.

In addition to the above, at its discretion, the Audit Committee may take cognizance of any modification in the existing related party transaction independently, as to whether it amounts to material modification or not and further decide accordingly.

4. Policy

All Related Party Transactions must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy.

The Audit Committee may grant omnibus approval for the proposed Related Party Transactions to be entered into by the Company or its subsidiary subject to the following conditions:

- a) The Audit Committee shall lay down the criteria for granting omnibus approval in line with the policy and such approval shall be applicable in respect of transactions which are repetitive in nature;
- b) The Audit Committee satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company;
- c) the omnibus approval shall specify:
 - i. the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into
 - ii. the indicative base price / current contracted price and the formula for variation in the price if any; and
 - iii. such other conditions as the audit committee may deem fit;
 - iv. Provided that where the need for related party transaction cannot be foreseen and aforesaid details are not available, audit committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.
- d) The Audit Committee shall review, atleast on a quarterly basis, the details of Related Party Transactions entered into by the Company or its subsidiary pursuant to each of the omnibus approval given.
- e) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

4.1 Identification of Potential Related Party Transactions

Each director and Key Managerial Personnel is responsible for providing notice to the Board or Audit Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. Board/Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

The Company strongly prefers to receive such notice of any

potential Related Party Transaction well in advance so that the Audit Committee/Board has adequate time to obtain and review information about the proposed transaction.

4.2 Prohibitions related to Related Party Transactions

All Related Party Transactions and subsequent material modifications will require prior approval of Audit Committee.

Further, all Material Related Party Transactions and subsequent material modifications shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not

4.3 Review and Approval of Related Party Transactions

Prior approval of the Audit Committee shall be taken in all related party transactions and subsequent material modifications thereof and only those members of the audit committee, who are independent directors, shall approve related party transactions. Any member of the Committee who has a potential interest in any Related Party Transaction will recuse himself or herself and abstain from discussion and voting on the approval of the Related Party Transaction.

Prior approval of Audit Committee is required for a related party transaction to which the subsidiary of the company is a party but the company is not a party if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary.

Prior approval of the audit committee of the company shall not be required:

- For a related party transaction to which the listed subsidiary is a party but the company is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.
- Remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material in terms of the provisions of sub-regulation (1) of SEBI LODR regulation (i.e. more than Rs.1000 crore or 10% of annual consolidated turnover of the listed entity, whichever is lower).
- Transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand.

To approve a Related Party Transaction, the Committee will be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters. In determining whether to approve a Related Party Transaction, the Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

- Whether the terms of the Related Party Transaction are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- Whether the Related Party Transaction would affect the independence of an independent director;
- Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction; and
- Whether the Related Party Transaction would present an improper conflict of interest for any director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the director, Executive Officer or other Related Party, the direct or indirect nature of the director's, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the considerations set forth above will apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

Notwithstanding the foregoing, the following Related Party Transactions will not require approval of Audit Committee or Shareholders:

- i. Any transaction that involves the providing of compensation to a director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- ii. Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company

and all holders of such securities receive the same benefits pro rata as the Related Party

5. Related Party Transactions not approved under this Policy

The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- (ii) the transaction is not material
- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of regulation 23(9)
- (v) any other condition as specified by the audit committee

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

6. Reporting

All Related Party Transactions are to be disclosed in the Company's applicable returns/ report/ website as required under the Companies Act, 2013 and SEBI Regulations.

7. Rules

This policy aims to create a strategic overview for the functioning of the company and wherever required the Managing Director & CEO is authorized to frame rules for the effective implementation of this policy.

8. Review of policy

This policy shall be reviewed from time to time based on the business, operational or regulatory requirements of the company but not later than the 3 year from the date of the Board's approval. In case of any inconsistency between the policy and the applicable regulatory provision, the regulatory provision shall prevail.

ANNEXURE-8 TO DIRECTORS' REPORT

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

The present report has been compiled in accordance with the guidelines set forth by the Securities and Exchange Board of India (SEBI) for Business Responsibility and Sustainability Reporting (BRSR). Its principal aim is to demonstrate enhanced transparency regarding the ways in which the Company generate value by actively contributing to a sustainable economy. The report highlights our unwavering dedication to creating long-term value for our stakeholders while simultaneously promoting sustainable development.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L65922TN2000PLC044655
2	Name of the Listed Entity	Repco Home Finance Limited
3	Year of incorporation	2000
4	Registered office address	Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600017
5	Corporate address	Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032
6	E-mail	cs@repcohome.com
7	Telephone	044-42106650
8	Website	https://www.repcohome.com
9	Financial year for which reporting is being done	01 st April, 2024 to 31 st March 2025
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	Rs.62,56,13,620
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	
	Name of Contact Person	Mr. Ankush Tiwari Company Secretary & Compliance Officer
	Contact Number Of Contact Person	044-42106650
	Email ID Of Contact Person	cs@repcohome.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken, together).	Standalone basis including all the Branches and corporate office
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial Services	The Company's business is predominantly in providing home loans for the purchase or construction of houses, repairs & renovation of existing houses and providing loan against property	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	The Company's business is predominantly in providing home loans for the purchase or construction of houses, repairs & renovation of existing houses and providing loan against property	64910	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not applicable *	241 [#]	241
International		Nil	Nil

* The Company is a Non-Banking Financial Company - Housing Finance Company (NBFC-HFC), and does not undertake any manufacturing activity.

[#] Includes Registered Office, Corporate Office, Regional Offices, Branches and Satellite centre as of 31st March, 2025; Pan India presence spread across 12 States and 1 Union territory.

19. Markets served by the entity:

A. Number of locations

Locations	Number
National (No. of States)	12 States and 1 Union territory
International (No. of Countries)	Nil

B. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

C. A brief on types of customers

The Company offers its services to all income groups which includes both salaried and non-salaried customers. Our self-employed clients usually are small business owners, and our salaried customers typically work for small businesses.

IV. Employees

20. Details as at the end of Financial Year:

A. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B / A)	No. (C)	% (C/A)	No. (H)	% (H / A)
EMPLOYEES								
1.	Permanent (D)	1256	964	77%	292	23%	0	0
2.	Other than Permanent (E)	171	84	49%	87	51%	0	0
3.	Total employees (D + E)	1427	1048	73%	379	27%	0	0
WORKERS								
4.	Permanent (F)	NA	NA	NA	NA	NA	NA	NA
5.	Other than Permanent (G)	NA	NA	NA	NA	NA	NA	NA
6.	Total workers (F + G)	NA	NA	NA	NA	NA	NA	NA

B. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (H)	% (H / A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (D)	1	1	100	-	-	-	-
2.	Other than Permanent (E)	-	-	-	-	-	-	-
3.	Total differently abled employees (D + E)	1	1	100	-	-	-	-
DIFFERENTLY ABLED WORKERS								
4.	Permanent (F)	-	-	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-	-	-
6.	Total differently abled workers (F + G)	-	-	-	-	-	-	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors*	6	1	16.67%
Key Management Personnel*	2	1	50%

* As of 31st March 2025.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.5%	1.51%	14.01%	11.2%	4.42%	15.62%	15.7%	3.15%	18.85%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23 Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Repco Micro Finance Limited	Associate	31.85%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in Rs.) 1,685.16 Crores

(iii) Net worth (in Rs.) 3,313.55 Crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No/NA)	FY 2024-25			FY 2023-24		
		Number of Complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes	0	0	NA	0	0	NA
Shareholders	Yes	4	0	NA	3	0	NA
Employees and workers	Yes	0	0	NA	0	0	NA

Customers	Yes	922	4	922 complaints received includes 18 repetitive complaints (i.e same complaints addressed to various forums). All the complaints received were redressed within the stipulated time frame in line with our Grievance Redressal Policy	831	4	831 complaints received includes 25 repetitive complaints (i.e same complaints addressed to various forums). All the complaints received were redressed within the stipulated time frame in line with our Grievance Redressal Policy.
Value Chain Partners	Yes	0	0	NA	0	0	NA
Other (please specify)	Yes	6	0	The Company received complaints pertaining to CSR projects which were examined and the report was placed before the CSR Committee and the Board. Further, the CSR committee and the Board took note of completion of CSR projects against which complaint was made.	0	0	NA

- Link for Customer Grievance Redressal Policy: <https://www.repcohome.com/grievances>
- The Board has constituted a sub-Committee viz., Stakeholder Relationship Committee for the redressal of grievances of its stakeholders.
- The Company's Whistle Blower Policy is available to all employees: <https://www.repcohome.com/policies-and-codes>

26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Corporate governance	Opportunity	The Company adheres to corporate governance norms which help in adherence to legal and regulatory requirements, effective internal control systems, risk evaluations, timely and proper disclosure of information, etc. Such practices ensure accountability and transparency.	Not applicable	Positive: The efficient Corporate Governance system ensures the timely regulatory compliance which mitigate legal and compliance risks, and also reduces events of penalty.
2	Data Security	Opportunity and Risk	Safeguarding customer data from cyberattacks, data security, and customer privacy is of utmost importance for the Company otherwise it may have major repercussions for customers and also for the Company which may result in non-compliance, financial risks, and reputational damage.	The Company has identified and assessed information security risks and enhanced data security by implementing data classification and designating asset owners responsible for managing data assets. Additionally, the Company is in the process of implementing Role-Based Access Control (RBAC) and secure identity management to strengthen Governance, Risk, and Compliance (GRC). Further, the Company is adopting Data Loss Prevention (DLP) measures and establishing a 24x7 Security Operations Centre (SOC) with the implementation of a Security Information and Event Management (SIEM) tool	Negative: Breach of data security will have an adverse impact on the Company disruption in operations, legal and regulatory non-compliance, penalty, financial loss, etc. Positive: Strengthening GRC helps avoid penalties and improve investor confidence. Adopting DLP builds trust and enhances brand value. Investment in security infrastructure enables proactive risk management and reduces long-term losses.
3	Financial Inclusion	Opportunity and Risk	Opportunity: India's housing loan market is still under penetrated especially in the semi-urban and rural areas. Government of India is also encouraging the affordable housing segment by providing incentives and subsidies to the buyers in lower income segments to buy /construct homes.	RHFL is adopting higher customer due diligence and put in place strong risk management policies and procedures to assess the customers' willingness to pay and ability to pay at the pre- sanction level itself.	Positive: The home loan market size in India is currently valued at approximately ₹35 Trillion. The expected growth in home loan market for next 5 years as per RBI is ₹70 Trillion, presenting significant opportunities for all types of financial institutions.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			Risk: Most of the middle and lower-level segment customers do not have proper documented income to support cash flows. These customers are vulnerable to any downward change in the economy, Government policies, and natural calamities.	RHFL has implemented stringent credit appraisal processes and highly conservative Loan to value ratio and Income to Instalment ratio in the credit sanctioning process which will avert quick mortality and result in lower delinquency. Moreover, the improved collection mechanism employed across all branches also helps in improving the collection efficiency in respect of self-employed and cash salary customers of the Company. RHFL follows systematic approach in identifying and mitigating the risk involved in Credit, Market and Operational Risk including outsourcing risks, and periodically reports to risk management committee. RHFL continues to leverage the data analysis and reporting structure to identify concentration risks, NPA analytics, KRI monitoring and periodical stress testing to ascertain the sustainability of the business even during the stress period.	This market is experiencing a steady growth with a Compound Annual Growth Rate (CAGR) of 15%. Factors such as population growth, urbanisation, increasing income, and government initiatives like PMAY and interest subsidies are driving the demand for home loans in the country. There is huge potential for the housing loan and mortgage loan market, especially in the self-employed and MSME customers in semi-urban and Rural areas. RHFL will use this opportunity to its benefit and penetrate into Semi Urban and Rural areas to improve its business further in the upcoming years.
4	Enhancement in Digitization	Opportunity and Risk	Opportunity: The Company is in the process of technological upgradation by adoption of new software for the entire loan process cycle i.e. from lead generation to closure of a loan and Mobile App to onboard the customer. Digitization across all the functions of the Company will make customer onboarding easy and will also result in improved customer service and thereby customer retention.	The Company has embarked on its digitization journey by implementing robust firewalls, data encryption mechanisms, and other protective systems across its digital platforms. In addition, periodic Information Security (IS) audits, Vulnerability Assessments, and Penetration Testing (VAPT) are being conducted to mitigate cyber threats. To further strengthen its security posture, the Company is in the process of establishing a full-time Security Operations Centre (SOC) for real-time threat detection and response.	Positive: Engaging the customer digitally will enhance customer satisfaction and also increase the productivity of the branches. The lending software enables credit appraisal more user-friendly and the automation of various verification processes in this software helps in a safe and faster lending process. The data storage is more secure and user-friendly MIS helps in quick decision-making.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			Risk: Ensuring data security and customer privacy is critical to protecting customer information from cyber attacks and data breaches.	A comprehensive governance frame work and high-standard information security practices are also being implemented to address risks related to data leakage, data protection, and overall cybersecurity. Moreover, the Company is in the process of enabling encryption for data at rest and implementing data masking controls to enhance data confidentiality	Negative: Frequent disruptions and server/ software downtime will adversely impact the quality of service and in productivity of branches. Putting in place high - end data base management and maintenance systems involves huge costs. Any customer data leakage, data compromise in the various third-party vendor systems forming part of our lending software, and the resultant reputational damage and cost involved in legal fees and regulatory penalties.
5	Retention of human Capital	Opportunity	Retention of trained and talented human capital is really a challenge and important for Company's growth. Human resource development and management are important criteria for the Organization's success. Recognizing the importance of Human resource management, the Company has taken several measures to arrest attrition at all levels, employee satisfaction, and thereby improvement in employee productivity and customer service.	Not applicable	Positive: The new and improved HR policy and processes improve employee satisfaction and thereby employee productivity. The Company has revised the pay scale of employees at all levels and introduced new quality-based training programs by inviting faculties from professional training institutes which helps in arresting employee attrition, improving employee development and Organization's growth in the long run.
6	Corporate Social Responsibility (CSR)	Opportunity	CSR as a vital component of its long-term commitment to inclusive and sustainable development. The Company recognizes that business success is not solely measured by financial performance, but also by the positive social impact it creates. In line with this vision, the Company has embraced CSR as a strategic tool to address critical social and environmental issues. During the year, the Company contributed to various CSR programs, with a focus on Preventive Health Care, Promoting Education, Rural Development, and other sectors.	Not applicable	Positive: Company's CSR initiatives reflect its deep-rooted belief in the importance of human development, social equity, and environmental stewardship as core pillars of responsible business. It considers these efforts not as philanthropic acts alone, but as investments in the long-term well-being of the communities it serves. This proactive approach positions Opportunity Company as a socially responsible corporate citizen that contributes meaningfully to national development goals, while fostering trust and goodwill among stakeholders.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Customer Experience	Risk and Opportunity	RHFL is dedicated to providing a wide range of financial products, with a strong focus on the housing finance sector, catering to customers across all income segments. In this customer-driven industry, the quality of customer experience is a critical determinant of success. Every touchpoint whether during loan application, disbursement, repayment, or service support plays a significant role in shaping the customer's perception of the Company. An undesirable or inconsistent customer experience can lead to, erosion of customer trust. This not only damages the Company's reputation but may also result in a loss of customers, thereby directly impacting business performance and growth.	Dealing with the customer with ethical standards, politeness and healthy practices is being practised. Any customer complaint, dissatisfaction is attend to with immediate care.	Negative: Negative customer experience, such as delays, lack of transparency, or poor communication, can result in dissatisfaction and erosion of trust. This may lead to a loss of customers, tarnishing the Company's reputation and adversely affecting its market presence. In the long term, such setbacks can hinder business performance, reduce customer retention, and create barriers to growth. Positive: Positive customer experience fosters satisfaction, builds trust, and enhances the Company's image as a responsible and customer-centric financial institution. By focusing on improving service delivery, responsiveness, and transparency, RHFL can strengthen customer loyalty, encourage repeat business, and benefit from word-of-mouth referrals. These improvements not only reinforce the Company's reputation but also serve as a competitive advantage in the housing finance sector, driving sustainable business growth.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes								
b. Has the policy been approved by the Board? (Yes/ No)	Yes								
Particulars of the Policy	Anti-Bribery, Anti-Corruption and Ethical Policy	Supplier Code of Conduct	Health and Safety Policy	Stakeholder Management Policy	Human Rights Policy	Environmental Management Policy	Responsible Advocacy Policy	Corporate Social Responsibility Policy	Cyber Crisis Management Plan
c. Web Link of the Policies, if available	https://www.repcohome.com/policies-and-codes								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes We anticipate that all of our value chain partners will conduct themselves with the same moral principles and business practices that the Company upholds.								
4. Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Not Applicable. The Company has no national or international codes/ certifications/label standards.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	No								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not applicable								
Governance, leadership and oversight									

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

Please refer Environmental, Social, and Governance (ESG) Section in Director's report

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Overseen and monitored by Audit Committee Supervised by: Mr. T. Karunakaran Managing Director & CEO DIN 09280701
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Wherever required sustainability related issues will be placed before the Audit Committee. Mr. T. Karunakaran, Managing Director & CEO supervises the sustainability related issues.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7	8	9
Performance against above policies and follow up action	The Company periodically reviews all policies atleast once in 3 years and necessary changes are made to the policies and processes as and when required.																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is in compliance with the extant regulations as applicable.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9									
	No																	

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	Not applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Note: This particular section is not applicable to the Company as the Company's policies comprehensively cover all aspects as required under each of the 9 principles.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Various principles of BRSR reporting have been grouped into Environmental, Social and Governance parameters only for better understanding and no changes in the regulatory reporting requirements have been made. Principles falling in Environmental parameters are denoted by “E”, Principles falling in Social parameters are denoted by “S”, and Principles falling in Governance parameters are denoted by “G”.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable - G

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	Nil	NA	NA
Key Managerial Personnel	Nil	NA	NA
Employees other than BOD and KMPs	Nil	NA	NA
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/ Fine	Principle 1	Nil			
Settlement	Nil				
Compounding fee					

Non-Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Imprisonment	Nil				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	NA

4. Does the entity have an anti- corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes

Web-link to the policy : <https://www.repcohome.com/policies-and-codes>

5. Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Nil

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	Not Applicable	

We are a housing finance company and our nature of business primarily revolves around delivering services rather than dealing with tangible goods or inventory. Hence, we do not typically incur accounts payables in the conventional sense. Therefore, this parameter is not relevant for us.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter		Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a.	Purchases from trading houses as % of total purchases	Not Applicable	
	b.	Number of trading houses where purchases are made from		
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a.	Sales to dealers/ distributors as % of total sales	Not Applicable	
	b.	Number of dealers / distributors to whom sales are made		
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	Not Applicable	
	b.	Sales (Sales to related parties / Total Sales)		
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)		
	d.	Investments (Investments in related parties / Total Investments made)		

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Sr. No	Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil			

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No)

Yes. An annual declaration is obtained from Directors, Key Managerial Personnel and Senior Management concerning their interests in other entities, and ensures requisite approvals, as required under the applicable guidelines as well as the Company's policies, are in place before transacting with such individuals/entities. The Directors and Senior Management personnel should observe highest standards of ethics and integrity. They should be working with the best of their ability and judgement

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe- E

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental
R&D	Nil	Nil	Nil
Capex	Nil	Nil	Nil

2. a. Does the entity have procedures in place for sustainable sourcing?

No. The Company is primarily involved into offering housing finance services and the majority of the resources used are for operational purposes only. However, as a responsible Company, we intend to have sustainable sourcing wherever possible.

- b. If yes, what percentage of inputs were sourced sustainably?

Not applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste (d) other waste.

The Company is a housing finance Company and this section is not relevant to our product or operations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

The Company is a housing finance Company and does not engage in manufacturing activities, hence, this section is not relevant to the operations of the Company.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	If yes, provide the web-link.
64910	Housing Finance	100%	Not Applicable	No	No	No, the company has not conducted lifecycle assessment during the financial year 2024-25.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Nil	Nil	Nil

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
	Not Applicable	Not Applicable

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format: Not Applicable

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	Not applicable

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains- S

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	964	836	86.72%	964	100%	NA	NA	964	100%	-	-
Female	292	258	88.36%	292	100%	292	100%	NA	NA	-	-
Total	1256	1094	87.10%	1256	100%	-	-	-	-	-	-

Other than Permanent employees

Male	84	-	-	-	-	-	-	-	-	-	-
Female	87	-	-	-	-	87	100%	-	-	-	-
Total	171	-	-	-	-	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2024-2025 (in Rs. Crores)	FY 2023-2024 in Rs. Crores)
(i) Cost incurred on well- being measures	119.92	102.18
(ii) Total revenue of the Company	1685.16	1524.52
(iii) Cost incurred on well- being measures as a % of total revenue of the company	7.1%	6.7%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	FY 2024-2025			FY 2023-2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Nil	Y	100%	Nil	Y
Gratuity	As per Gratuity Act, it is paid post 5 years of service with the company					
ESI	9%	Nil	Y	41%	Nil	Y
Others - please specify	Nil	Nil	Nil	Nil	Nil	Nil

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Most of the company's offices are currently operating through rental premises wherein there is a shared entry for the building. All of the company's employees and workers use the access provided by the owner/facility where the offices are rented.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company is committed of treating all its employees and job applicants equally.

The policy is Hosted at <https://www.repcohome.com/policies-and-codes>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	-	-
Female	100%	100%	-	-
Total	100%	100%	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)	Remark
Permanent Workers	Not applicable	NIL
Other than Permanent Workers	Not applicable	
Permanent Employees	Any employee who wishes to file a complaint may do so by contacting the human resources department, which will subsequently investigate the issue. The company is a lean organization and operates with an open door approach.	
Other than Permanent Employees	Also, the employees have access to the senior management/ business heads / HR Head to raise their concerns. The company is also having a whistle-blower mechanism to raise complaints.	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees /worker in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total Permanent Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Others	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	964	-	-	537	55.71	823	-	-	422	51.27
Female	292	-	-	239	81.85	253	-	-	191	75.49
Others	-	-	-	-	-	-	-	-	-	-
Total	1256			776	61.78	1076			613	56.97
Workers	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	964	670	69.50%	823	643	78.1%
Female	292	232	79.45%	253	197	77.8%
Others	0	0	0	0	0	0
Total	1256	902	71.82%	1076	840	78.06%
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

We are committed to strengthening the systems and processes to ensure the safety and well being of our employees
The company is involved in providing housing finance services and there are no occupational health and safety risks associated with the work

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We have been doing the required inspection to ensure that employees are provided the awareness towards safety measures in case of emergencies

- c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. We encourage the employees to promptly inform their HR / Administrative heads of any hazard, incidents in work place or potential health and safety risks.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, the company has taken group life insurance and group medical insurance policies for all its employees. The company has also provided ESI facilities to a certain section of the employees. Moreover, the company has also taken a group insurance for all its employees who have availed housing loans so that in case of any unfortunate event of death of employee the family finances are not affected.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	NA	NA
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	NA	NA
No. of fatalities	Employees	Nil	Nil
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Maintaining a safe and healthy work environment for all employees is a priority for the company. Also, the company runs a fire safety evacuation simulation to teach the staff what to do in an emergency and how to utilize a fire extinguisher. These drills are performed with the intention of maintaining workplace safety standards.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	NA	Nil	Nil	NA
Health & Safety	Nil	Nil	NA	Nil	Nil	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NA
Working Conditions	NA

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There have been no safety incidents, and no corrective action was required. The company is committed for continuous improvement of the workplace.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

a. Employees (Y/N)

Yes, the Company provides accident insurance coverage to its employees.

In such untoward incidents, the Company settles the benefits like provident fund, gratuity, and leave encashment a priority basis. The Company takes an insurance to cover housing loan liability taken by its employee from the Company in case of unfortunate event of death.

b. Workers (Y/N)

Not applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company encourages its value chain partner to adhere with deduction and deposit of statutory dues as prescribed. Also the Company ensures the deduction and remittance of applicable taxes related to its transactions in compliance with extant regulations.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-2025	FY 2023-2024	FY 2024-2025	FY 2023-2024
Employees	NA	NA	NA	NA
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

The company is having diverse employee base and has not undertaken any retrenchment of employees. Currently, the company is not having any transition assistance programs.

5 Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	NA
Working Conditions	NA

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Nil

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders – S

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

We have identified key stakeholder groups for the entity as organizations, people, or a group of people that may be helpful in its growth journey and it includes but is not limited to customers, Board of Directors, employees, regulators, lenders, shareholders, auditors, NGOs, insurance partners, DSAs, research analysts, etc. We believe it is an ongoing process and continues its endeavor to identify the key stakeholder groups.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Branch, SAT centers of the Company, Website of the Company, Emails, SMS and Phone Calls.	Ongoing	Maintain regular communication with the customers during the loan's duration and redress any difficulty they may face, in order to deliver top-notch customer service. Additionally, on the company's foundation day, all branches conduct a formal customer engagement program to hear their views/suggestions.
Board of Directors	No	Emails, Phone Calls, Board Meetings, Board's Sub Committees Meetings, Written Communications	Ongoing	Financial Performance, Corporate Governance, Regulatory Compliance, Risk Management, Internal Controls and Audit, Stakeholder Relationships, CSR, OTS, Loan sanctions.
Employees	No	Email communications, Physical / Virtual Meetings, Appraisals processes, trainings, Intranet or Internal Company website	Ongoing	Employee Welfare Programs, training and development sessions, performance review programs and communicating Company goals and strategy
Regulators	No	Emails, Phone Calls, Online portal, Written Correspondence, Regulatory Filings	Ongoing	Listing Compliance, Corporate Actions, Compliance with Regulatory Requirements, Investor Relations, Regulatory Updates and Guidance, Inspection
Lenders	No	Emails, Phone Calls, Regulatory Filings	Ongoing	Discussion on borrowings, Terms of borrowings, Relationship Management, legal documents.
Shareholders	No	Quarterly reports, annual reports, Annual General Meetings (AGMs), Email, newspaper advertisement, website, intimation to stock exchanges, quarterly financials and investor concalls.	Ongoing	To keep them informed about the development in the Company, performance, compliance, Governance, business outlook.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Auditors	No	Meetings, Emails, Phone calls, Video Conferencing, Documentation	Ongoing	Financial Audit, Financial results, Compliance Audit, Regulatory disclosures.
NGOs	No	Meetings, Emails, Phone calls, Site Visit, Documentation	Ongoing	Discussion on their activities, understanding of their requirement for CSR support, implementation of the CSR project.
Insurance Partners	No	Meetings, Emails, Phone Calls	Ongoing	Discussion on performance, prospective tie-ups, review.
Direct Selling Agents (DSAs)	No	Meetings, Emails, Phone Calls	Ongoing	Discussion on business, prospective tie-ups, industry outlook.
Research Analyst	No	Meetings, Emails, Phone Calls, Concalls, Website	Ongoing	Discussion on the development of the Company, its performance, and future plans.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

We actively encourage continuous and active engagement with stakeholders to improve communication of strategies and performance through various models including but not limited to Annual General Meeting, Analyst Calls, Investor meetings etc. Continuous engagement helps align expectations and allows the Company to deliver better services to stakeholders. The Board is kept updated on the developments, and performance of the Company, and feedback is sought from directors.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, suggestions from stakeholders are considered and acted upon wherever feasible.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

a. Collaboration with NGOs and Government

We have collaborated with the NGOs and the Government through CSR initiatives for various CSR projects related to promoting education, preventive healthcare, rural development etc, which helped vulnerable/ marginalized groups.

b. Complaint Redressal System

We have a comprehensive resolution mechanism to address any concerns or grievances raised by vulnerable or marginalized stakeholder groups, ensuring that their concerns are heard and action is taken to address them.

PRINCIPLE 5

Businesses should respect and promote human rights – S

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-2025			FY 2023-2024		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	1256	Nil	Nil	1076	Nil	Nil
Other than permanent	171	Nil	Nil	125	Nil	Nil
Total Employees	1427	Nil	Nil	1201	Nil	Nil
Workers						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total Workers	NA	NA	NA	NA	NA	NA

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Total (A)	FY 2024-2025				FY 2023-2024				
		Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	1256	0	0	1256	100	1076	0	0	1076	100
Male	964	0	0	964	100	823	0	0	823	100
Female	292	0	0	292	100	253	0	0	253	100
Others	-	-	-	-	-	-	-	-	-	-
Other than permanent	171	0	0	171	100	125	0	0	125	100
Male	84	0	0	84	100	72	0	0	72	100
Female	87	0	0	87	100	53	0	0	53	100
Others	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Other than	-	-	-	-	-	-	-	-	-	-
permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Others										

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number**	Median remuneration/salary/ wages of respective category**	Number**	Median remuneration/salary/ wages of respective category**
Board of Directors	6*	19,07,500	1	19,35,000
Key Managerial Personnel	2^	52,18,885	2	16,54,007
Employees other than Board of Directors and KMP	1130	6,70,881	306	5,57,506
Workers	-	-	-	-

* Excluding Managing Director & CEO ^ KMP includes MD & CEO

**Board, KMP and employee numbers and remuneration are considered for the FY 2024-25 even if the Director / Officials were associated with the Company during part of the financial year.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 (in Rs.)		FY 2023-24 (in Rs.)	
	Permanent	Trainee	Permanent	Trainee
Gross wages paid to females	16,78,28,571	1,23,93,839	15,25,00,233	1,07,51,905
Total Wages	87,20,42,926	2,22,37,581	80,22,89,756	2,44,68,947
Gross wages paid to females as % of total wages	19.2%	55.73%	19.01%	43.94%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, General Manager – Human Resource supervises the human resource function and is responsible for addressing the same.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We have established a Whistle Blower Mechanism to facilitate reporting of any unethical functioning. The company conducts its operations in a way that promotes the rights and dignity of every person while also making sure that all relevant legal obligations are met. The company is committed to taking prompt corrective action in the event of any actual or potential violations of the company code, regulations, or laws, including those involving violations of human rights. Also, the employees have access to Senior Management / Business Heads / HR Head to raise their Concerns.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	NA	1	Nil	NA
Discrimination at workplace	NIL	NIL	NA	NIL	Nil	NA
Child Labour	NIL	NIL	NA	NIL	Nil	NA
Forced Labour/ Involuntary Labour	NIL	NIL	NA	NIL	Nil	NA
Wages	NIL	NIL	NA	NIL	Nil	NA
Other human rights related issues	NIL	NIL	NA	NIL	Nil	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-2025	FY 2023-2024
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	1
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

A zero-tolerance policy against sexual harassment is part of your company's commitment for upholding a harassment-free environment. The Company encourages the reporting of harassment-related concerns and swiftly responds to any complaints involving harassment or other objectionable behavior, if any.

We also have a whistleblower policy wherein the objective is to allow anyone to disclose any unethical behavior without fear of victimization or discrimination. We strongly condemn any form of victimization, harassment, or other unfair labor practices used against whistleblowers.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Given the nature of our operations, the scope of human rights requirements in business agreements and contracts is relatively less.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil
Wages	Nil
Others - please specify	Nil

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

There was no case of human rights grievances/complaints during the financial year 2024-25 and hence changes in the business process were not required.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

No specific human rights due diligence was conducted

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Most of the company's offices are currently operating through rental premises wherein there is a shared entry for the building. All of the company's employees and differently-abled visitors follow the access provided by the owner/facility where the offices are rented.

4. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Child labour	NIL
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others - please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No corrective actions pertaining to the above question 4 were required by the Company.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment - E

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format

Parameter	FY 2024-25 (in Rs.)	FY 2023-24 (in Rs.)
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	2,02,02,843	1,73,94,335
Total fuel consumption (E) *	33,49,188	38,83,222
Energy consumption sources (F)	-	-
Energy Total energy consumed from non- renewable sources (D+E+F)	2,35,52,031	2,12,77,557
Total energy consumed (A+B+C+D+E+F)	2,35,52,031	2,12,77,557
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	-	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	-	-
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity		

* Fuel expense is provided to the eligible officials of the Company as per policy of the Company.

The company is having primary business of providing housing finance and the Company is not involved in any manufacturing activities. Hence, the energy consumption is not intensive. Therefore arriving at energy consumption in unit was operationally challenging. However, the Company is cautious for optimum utilization of energy and wherever possible suitable steps are taken to save energy.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

No, the Company has not been identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

The company is not into manufacturing related activities and the water consumption is restricted to personal usage of employees only. Water is not consumed for any commercial operations. Also, the company is running its operations mostly through rental premises wherein the complex/facility is being shared with other tenants also. The company is committed to saving water and promoting its optimum usage.

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)	Nil	Nil
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	Nil	Nil
Total volume of water consumption (in kilolitres)	10628.48	8651.92
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	6.31	5.68
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	130.31	115.94
Water intensity in terms of physical output	Nil	Nil
Water intensity (optional) – the relevant metric may be selected by the entity	Nil	Nil

The quantity of water (in litres) per employee derived from the available data in line with CGWA Guidelines - Estimation of Water Requirement for Drinking and Domestic Use, which provides for 45 litres per person per working day. Total water consumption is derived considering total average head count, total average working days and water requirement per person per working days as specified above. For the purpose of calculation of water intensity, conversion factor of 20.66 INR/USD and 20.43 INR/USD has been considered for adjusted PPP as published by International Monetary Fund (IMF) for FY 2024-25 and FY 2023-24 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

4. Provide the following details related to water discharged:

Parameter	FY 2024-2025	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	NIL	Nil
- With treatment - please specify level of treatment	Nil	Nil
(ii) To Groundwater		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(iii) To Seawater		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(iv) Sent to third-parties		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(v) Others		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The Company has not conducted any independent assessment/ evaluation by an external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No, however, as a responsible company, we are committed to the efficient usage of water.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format: Not applicable

Parameter	Please specify unit	FY 2024-2025	FY 2023-2024
NOx	NIL	NIL	NIL
SOx	NIL	NIL	NIL
Particulate matter (PM)	NIL	NIL	NIL
Persistent organic pollutants (POP)	NIL	NIL	NIL
Volatile organic compounds (VOC)	NIL	NIL	NIL
Hazardous air pollutants (HAP)	NIL	NIL	NIL
Others - please specify	NIL	NIL	NIL

The majority of the company's operations take place indoors and are unrelated to industrial processes, which frequently produce large air emissions. Because of this, emissions from our operations are low.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-2025	FY 2023-2024
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	NIL	NIL
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	NIL	NIL
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	NIL	NIL	NIL
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	NIL	NIL	NIL
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NIL	NIL	NIL
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	NIL	NIL	NIL

Considering the operations of the company, the emissions are considerably low and it is operationally challenging for the company to collate such information from all branches and SAT centre.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The company is cautious about its carbon footprint and has adopted energy-efficient measures such as using LED lights, and air conditioners, wherever possible. Also, wherever feasible the company takes suitable steps to reduce the usage of plastic.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-2025	FY 2023-2024
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Nil	Nil
E-waste (B)	Nil	Nil
Bio-medical waste (C)	Nil	Nil
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	Nil	Nil
Radioactive waste (F)	Nil	Nil
Other Hazardous waste. Please specify, if any. (G)	Nil	Nil

Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Nil	Nil
Total (A+B + C + D + E + F + G+ H)	Nil	Nil
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	Nil	Nil
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	Nil	Nil
Waste intensity in terms of physical output	Nil	Nil
Waste intensity (optional) - the relevant metric may be selected by the entity	Nil	Nil
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Nil	Nil
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	Nil	Nil
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	Nil	Nil

The Company is not engaged in manufacturing activities and the waste generated is minimal which is disposed in accordance with facilities provided by the local authorities. The Company is cautious about disposal of waste and adhere to the instructions issued by local authorities

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Given the nature of its business, the company does not have any usage of hazardous or toxic chemicals.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N)	If no, the reasons there of and corrective action taken, if any.

Not applicable, the company is not having its operations/offices in/around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

Not applicable

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N).

If not, provide details of all such non-compliances, in the following format:

S.No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any

Yes, the company is compliant with the applicable environmental law/regulations/guidelines in India.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Not applicable

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area : Nil

(ii) Nature of operations: Nil

Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-2025	FY 2023-2024
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kilolitres)	Nil	Nil
Total volume of water consumption(in kilolitres)	Nil	Nil

Parameter	FY 2024-2025	FY 2023-2024
Water intensity per rupee of turnover (Water consumed / turnover)	Nil	Nil
Water intensity (optional) - the relevant metric may be selected by the entity	Nil	Nil
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(ii) Into Groundwater		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(iii) Into Seawater		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(iv) Sent to third-parties		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
(v) Others		
- No treatment	Nil	Nil
- With treatment - please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

The company is not into manufacturing related activities and the water consumption is restricted to personal usage of employees only. Water is not consumed for any commercial operations. Also, the company is running its operations mostly through rental premises wherein the complex/facility is being shared with other tenants also, hence during the financial year under review, the company faced challenges in quantifying the consumption in terms of units. The company is committed to saving water and promoting its efficient usage.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

The Company is in the business of providing housing finance and is a financial service based company, the focus on environmental indicators is passive therefore Scope 3 emissions were not tracked during the period under review. The Company is committed to reducing emissions wherever possible.

Parameter	Unit	FY 2024-2025	FY 2023-2024
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Nil	Nil
Total Scope 3 emissions per rupee of turnover	Nil	Nil	Nil
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Nil	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation by an external agency was carried out during the period under review.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
1	Reducing Waste Generation	Wherever feasible attempts were made to reduce the usage of plastic and also of tissue paper by installing the hand dryer	Waste generation reduced	NA

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

The Company has a Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) which provides guidance for ensuring business continuity in case of technology, people, and process-related disruptions and also help to propagate effective business continuity management. The Business continuity plan is hosted on the website at <https://www.repcohome.com/policies-and-codes>

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

There have been no detrimental environmental impacts associated with the operations of the value chain of the company.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

Nil

8. **How many Green Credits have been generated or procured:**

a. By the listed entity - Nil

b. By the top ten (in terms of value of purchases and sale, respectively) value chain partners - Nil

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent- G

Essential Indicators

a. Number of affiliations with trade and industry chambers/ associations.

The Company presently is not a member of any trade and chamber of association.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)

Not applicable

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Nil		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
			No		

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development - S

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web Link
Not applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.No.	Name of Project for which R & R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R & R	Amounts paid to PAFs in the FY (In INR)
Not applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The company has established the Customer Grievance Redressal system with the objective of quick and effective redressal of customer grievances.

The investors/shareholders can mail to the following address or call on the given landline number:

Mr. Ankush Tiwari

Company Secretary & Compliance Officer
Repco Home Finance Limited
Third Floor, Alexander Square,
Old No. 34 & 35, New No.2,
Sardar Patel Road, Guindy,
Chennai - 600032
Tel: 044- 42106650
E-mail: cs@repcohome.com

The employees can reach out to the HR Department to raise a complaint and the same is then taken up by the HR Department for effective redressal.

The company makes sure all of its CSR endeavors are completely transparent and uphold the highest ethical standards. However, if any stakeholder has any comments, questions, complaints, or grievances regarding CSR Initiatives, they can contact the company via email at cs@repcohome.com

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers*	NA	NA
Sourced directly from within the district and neighbouring districts	NA	NA

* Company is primarily engaged in business of housing finance, wherein no major input sourcing is required except for administrative purposes and the company makes feasible efforts to source material required from MSME vendors.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25	FY 2023-24
Rural	-	-
(i) Disclose wages paid to persons employed (including employees or workers employed on a permanent/on contract basis)		
(ii) Total wage cost	-	-
(iii) % of job creation in Rural areas	0%	0%
Semi-urban	92,47,831	89,83,251
(i) Disclose wages paid to persons employed (including employees or workers employed on a permanent/on contract basis)		
(ii) Total wage cost	89,43,64,376	80,21,68,552
(iii) % of job creation in Semi-Urban areas	1.03%	1.12%
Urban	48,39,85,969	45,87,16,705
(i) Disclose wages paid to persons employed (including employees or workers employed on a permanent/on contract basis)		
(ii) Total wage cost	89,43,64,376	80,21,68,552
(iii) % of job creation in Urban areas	54.11%	57.18%
Metropolitan		
(i) Disclose wages paid to persons employed (including employees or workers employed on a permanent/on contract basis)	40,11,30,576	33,44,68,596
(ii) Total wage cost	89,43,64,376	80,21,68,552
(iii) % of job creation in Metropolitan areas	44.85%	41.70%

(Place categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments

(Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
	Not applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)

Nil

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, but the company encourages all of the branches and SAT centre to procure locally their stationary, supplies, and housekeeping requirements.

(b) From which marginalized /vulnerable groups do you procure?

Not applicable

(c) What percentage of total procurement (by value) does it constitute?

Not applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share

Nil

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken

Nil

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	For promoting education and preventive health care	10,777	100%
2	For differently abled and livelihood enhancement projects	150	100%
3	For providing facilities for senior citizens	100	100%
4	For Eradicating hunger	22,000	100%
5	Promoting employment and enhancement of vocational skills	2000	100%

6	Rural development	2100	100%
7	Measures for reducing inequalities of economically weaker section	1242	100%

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner- G

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customer Service & Grievance Redressal Mechanism – Key Highlights

The Company has a clearly defined and easily accessible mechanism for dealing with and redressal of customer complaints and grievances through proper service delivery and review mechanism.

a. Escalation

If customers have any grievances, they have the option to contact their home branch for a prompt resolution. In the event, the branch is unable to address the grievance satisfactorily or if the customer remains dissatisfied with the resolution provided, they can submit their grievance through the following modes

- E-mail to a dedicated email Id: grievance@repcohome.com
- By contacting the Customer Services Department functioning at the Corporate office, Chennai via telephone, or
- Submit their grievances by post to the Customer Services Department. The grievance should be addressed to the Grievance Redressal Officer, Repco Home Finance Limited, Corporate office located at the Third floor, Alexander Square, Old No. 34 & 35, No. 2, Sardar Patel Road, Guindy, Chennai – 600032. Contact details for the Grievance Redressal Department are available on the website of the Company <https://www.repcohome.com>

In addition to receiving grievances directly from customers, the Company also addresses grievances received through various regulatory/supervisory bodies including NHB (GRIDS), Public Grievance portal (CPGRAMS), Reserve Bank of India, Ministry of Corporate Affairs and other Ministries/Regulatory Bodies. Our Customer Services department, located at our Corporate Office, is entrusted with the responsibility of handling these grievances.

b. Assignment of Complaints & Redressal

Based on the nature of the grievance, specific timelines have been established for different categories to ensure timely and appropriate resolution. The Company is committed to addressing grievances in a proper and time-bound manner, providing customers with detailed guidance throughout the process.

To effectively handle customer grievances, the Company has implemented an escalation mechanism/matrix. The Company prominently displays at each branch including the corporate office as well as on its website <https://www.repcohome.com> the escalation process for customer grievances along with contact details.

In the event of any anticipated delays beyond the stated timelines, the customer is informed by the Company. The final response/redressal is sent within one month (30 days) from the date of receipt of the complaint. In case of any further delay, the Company explains to the customer, the reason for needing more time, ensuring that the grievance is addressed within a maximum period of six weeks from the receipt of the complaint.

c. Monitoring & Analyzing Complaints

The Company maintains a systematic procedure for internal review and monitoring, which includes conducting root cause analysis of customer grievances across various levels within the organization. This process aims to improve the quality and effectiveness of customer service. The Managing Director & CEO of the Company reviews the grievance redressal process on a monthly basis. The status of complaints, along with their nature, is presented to the Board on a Half-yearly basis. This ensures transparency and accountability in addressing customer grievances.

2. Turnover of products and / services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Nil
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	NA	NIL	NIL	NA
Advertising	NIL	NIL	NA	NIL	NIL	NA
Cyber-security	NIL	NIL	NA	NIL	NIL	NA
Delivery of essential services	NIL	NIL	NA	NIL	NIL	NA
Restrictive Trade Practices	NIL	NIL	NA	NIL	NIL	NA
Unfair Trade Practices	NIL	NIL	NA	NIL	NIL	NA
Other	922	4	922 complaints received includes 18 repetitive complaints (i.e same complaints addressed to various forums). All the complaints received were redressed within the stipulated time frame in line with our Grievance Redressal Policy	831	4	831 complaints received includes 25 repetitive complaints (i.e same complaints addressed to various forums). All the complaints received were redressed within the stipulated time frame in line with our Grievance Redressal Policy.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	Nil
Forced recalls	Nil	Nil

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

A comprehensive Cyber Security Policy is in place. Access to information and business applications is strictly governed by a need-to-have and need-to-know basis, granted only upon approval from designated information owners. Furthermore, our Company diligently ensures compliance with all relevant legal requirements and regulations pertaining to data protection and privacy. For detailed information regarding our policies, please visit our website at: <https://www.repcohome.com/policies-and-codes>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such instance was faced by the Company during the period under review.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches - Nil
- Percentage of data breaches involving personally identifiable information of customers - There were no instances of data breach during the year.
- Impact, if any, of the data breaches - NA

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Through its official website, <https://www.repcohome.com> the company makes sure that detailed information about its loan products and services are easily accessible to everybody and also the company uses other marketing collateral.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The company maintains a high level of transparency in our dealings with customers which has helped us to establish trust. Also, a detailed discussion in the preferred language of the customer is carried out with the customer to explain the important provisions of loan agreements and to acquaint them with the full loan disbursement and repayment procedure.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Wherever possible the company tries to reach the customer through email/SMS/Phone Calls.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not applicable) If yes, provide details in brief.

Yes, the Company displays the product information through various means like website, branch, loan agreement, Most Important Terms and Conditions & Key Facts Statement etc.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, post first disbursement of the loan, customer service department makes a call to the customers to assess their engagement experience and rate the same on scale of 1 to 5.

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

Repco Home Finance Limited ('RHFL/Company') is committed to ensure high standards of transparency and accountability in all its activities. The Corporate Governance practices followed by Company are commensurate with the size of the Company and in the best interest of our shareholders, employees, customers and other stakeholders. The Company has adopted efficient governance structures to ensure quality decision making and enhance the long-term prosperity.

The Company believes in formulating better regulatory and self-regulatory corporate governance frameworks and enforcement mechanisms. The corporate governance framework ensures that it makes timely, adequate, and appropriate disclosures and disseminates factual and accurate information. The Company follows all the principles of corporate governance in its true spirit and at all times.

During the financial year ended 31st March, 2025, your Company had complied with the provisions set out on Corporate Governance Practices required under Listing Regulations as prescribed by the Securities and Exchange Board of India ('SEBI').

Given below is the report of the directors on corporate governance in accordance with the provisions of the SEBI (LODR) Regulations, 2015.

BOARD OF DIRECTORS

The Board holds a fiduciary position and is entrusted with the responsibility to act in the best interests of the Company and ensure value creation for all. Through the Governance mechanism in the Company, the Board along with its committees assumes its responsibility towards all its stakeholders by ensuring transparency, impartiality, and independence in its decision making.

The Company endorses the importance of a diverse and more inclusive Board, which brings a valuable range of outlooks, opinions, and suggestions regarding decision making and problem-solving. Board diversity can open a path to more inclusive and collective corporate governance, positively impact Company's culture, and help keep pace with an evolving market and customer base.

Composition

The Board had six Directors as of 31st March, 2025. All the Directors of the Company are Non-Executive Directors. Out of the six Non-Executive Directors, four are Non-Executive & Independent Directors and remaining two are Nominee Directors under the category of Non-Executive & Non-Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015 and section 149 of the Companies Act, 2013.

Sl. No	Name of Director	Director Since	Capacity (i.e. Promoter/ Executive/ Non-Executive and Non-Independent/ Non-Executive and Independent Director / Nominee Director)	DIN	Number of Board Meetings Attended (No of meetings held-5)	No. of other Directorships	Remuneration			No. of shares held in and convertible instruments held in the company
							Salary and other compensation	Sitting Fee and other engagement fees	Commission	
1	Mr. C.Thangaraju	23-05-2022	Chairman, Non-Executive and Non-Independent Director (Nominee Director of Promoter)	00223383	5	2	0	2000000	0	0
2	Mr. Esthaki Santhanam	12-08-2022	Non-Executive and Non-Independent Director (Nominee Director of Promoter)	01483217	5	2	0	2575000	0	0
3	Mr. Balakrishnan Rajkumar	11-09-2022	Non-Executive and Independent Director	05204091	5	2	0	2235000	0	0
4	Mr. Mrinal Kanti Bhattacharya	11-09-2022	Non-Executive and Independent Director	07854294	5	0	0	1815000	0	0
5	Mr. Ramchandran Vaithianathan	11-11-2022	Non-Executive and Independent Director	05267804	5	0	0	1655000	0	0
6	Mrs. Usha Ravi	11-11-2022	Non-Executive and Independent Director	09788209	5	0	0	1935000	0	0

Mr. C.Thangaraju and Mr. Esthaki Santhanam are Nominee Directors of Repatriates Cooperative Finance and Development Bank Limited (Repco Bank), Promoter of the company.

Details of change in composition of the Board during the current and previous financial year.

S No	Name of Director	Capacity (i.e. Promoter/ Executive/ Non-Executive and Non Independent/ Non-Executive and Independent Director / Nominee Director)	Nature of change (Cessation, appointment)	Effective date
1	Mr. N. Balasubramanian	Whole-time director (Nominee Director of Promoter)	Cessation	31-08-2023
2	Mr. Anant Kishore Saran	Non-Executive and Non-Independent Director (Nominee Director of Promoter)	Appointment	06-11-2023
3	Mrs. Jacintha Lazarus	Non-Executive and Non-Independent Director (Nominee Director of Promoter)	Cessation	22-01-2024
4	Mrs. R.S. Isabella	Non-Executive and Non-Independent Director (Nominee Director of Promoter)	Cessation	13-02-2024
5	Mrs. Sumithra Ravichandran	Non-Executive and Independent Director	Cessation	31-03-2024
6	Mr. Ramamurthi Swaminathan	Non-Executive and Independent Director	Cessation	30-07-2024
7	Mr. Swaminathan Kuppuswamy	Managing Director & CEO (Executive)	Cessation	20-02-2025
8	Mr. Anant Kishore Saran	Non-Executive and Non-Independent Director (Nominee Director of Promoter)	Cessation	29-03-2025

Number of Directorships and Memberships in Committees etc.

None of the Directors holds office in more than ten Public Companies in terms of Section 165 of Companies Act, 2013. All Directors are also in compliance with the limit of Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations. None of the Directors on the Board is a member of more than ten Committees or Chairperson of five Committees (Committees being Audit Committee and Stakeholders Relationship Committee) across all the entities in which he/ she is a Director.

The details of the Board of Directors in terms of their directorships held in listed companies, category of directorship and their memberships/ Chairmanships in Audit Committee and Stakeholders Relationship Committee as of 31st March, 2025 are as under:

S.No.	Name of the Director	Category of Directorship	No. of Directorships in other Listed Companies	Name of the other Listed Companies in which Directors of the Company are Directors	Membership of Audit Committee and Stakeholders Relationship Committee in public limited companies (including RHFL)	Chairperson of Audit Committee and Stakeholders Relationship Committee in public companies
1	Mr. C. Thangaraju	Non-Executive & Non-Independent Director	-	-	-	-
2	Mr. Esthaki Santhanam	Non-Executive & Non-Independent Director	-	-	2	1
3	Mr. Balakrishnan Rajkumar	Non-Executive & Independent Director	-	-	2	-
4	Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director	-	-	2	1
5	Mr. Ramchandran Vaithianathan	Non-Executive & Independent Director	-	-	1	-
6	Mrs. Usha Ravi	Non-Executive & Independent Director	-	-	-	-

No director is holding directorship in any other listed entity.

The details of the Board of Directors in terms of their directorships held in listed companies, category of directorship and their memberships/ Chairmanships in Audit Committee and Stakeholders Relationship Committee as of 16th May 2025 are as under:

S.No.	Name of the Director	Category of Directorship	No. of Directorships in other Listed Companies	Name of the other Listed Companies in which Directors of the Company are Directors	Membership of Audit Committee and Stakeholders Relationship Committee in public limited companies (including RHFL)	Chairperson of Audit Committee and Stakeholders Relationship Committee in public companies
1.	Mr. C. Thangaraju	Non-Executive & Non-Independent Director	-	-	-	-
2.	Mr. Esthaki Santhanam	Non-Executive & Non-Independent Director	-	-	2	1
3.	Mr. Balakrishnan Rajkumar	Non-Executive & Independent Director	-	-	2	-
4.	Mr. Mrinal Kanti Bhattacharya	Non-Executive & Independent Director	-	-	2	1
5.	Mr. Ramchandran Vaithianathan	Non-Executive & Independent Director	-	-	1	-
6.	Mrs. Usha Ravi	Non-Executive & Independent Director	-	-	-	-
7.	Mr. Thangappan Karunakaran*	Managing Director & CEO	-	-	1	-

* Appointed as MD & CEO w.e.f 11th April, 2025

The changes happened due to reconstitution of committees by the Board in its meeting held on 16th May, 2025.

Skills/Expertise/Competencies of the Board of Directors

The key competencies, skills, and attributes which are taken into consideration while nominating Directors to serve on the Board is given below:

- Knowledge on the Company's business, policies, strengths & weaknesses, major threats and opportunities, and knowledge of the industry
- Financial Skills and management of the finance function of a company
- Leadership skills and experience in reputed banks and financial institutions
- Technical / Professional skills and specialized knowledge in relation to Company's business
- Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, and managing stakeholders' interests

The Board comprises qualified members with the required skills, competence, and expertise to make effective contributions to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

The Board comprises qualified members with the required skills, competence, and expertise to make effective contributions to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

The mapping of skills, expertise, and competence of each of the Directors are provided below:

Skills, expertise, and competence	Mr: C. Thangaraju	Mr: Esthaki Santhanam	Mr: Balakrishnan Rajkumar	Mr: Mrinal Kanti Bhattacharya	Mr: Ramchandran Vaithianathan	Mrs. Usha Ravi	Mr: Thangappan Karunakaran
Knowledge on Company's business, policies, strengths & weaknesses, major threats and opportunities and knowledge of the industry	✓	✓	✓	✓	✓	✓	✓
Financial Skills and management of the finance function of a company	✓	✓	✓	✓	✓	✓	✓
Leadership skills and experience in reputed banks and financial institutions	✓	✓	✓	✓	✓	✓	✓
Technical / Professional skills and specialized knowledge in relation to Company's business	✓	✓	✓	✓	✓	✓	✓
Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests	✓	✓	✓	✓	✓	✓	✓

Responsibilities of the Board

The Board is responsible for the management of the business. The role, functions, responsibility, and accountability of the Board are clearly defined. In addition to its primary role of monitoring corporate performance, functions of the Board include formulation of strategic and business plans, reviewing and approving financial plans and budgets, monitoring corporate performance, ensuring compliance of laws and regulations, ensuring the integrity of the Company's accounting and financial reporting systems, independent audits, systems of risk management, financial and operational control and such other responsibilities as expected by the regulatory authorities.

Independent Directors

As of end of 31st March, 2025, the Company had four Independent Directors on its Board. The Company has received the necessary declaration from the Independent Directors under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

None of the Independent Directors have any pecuniary relationships or transactions vis-à-vis the Company. None of the Independent Directors of the Company are related to each other. All directors are appointed by the members of the Company.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and that they are independent of the management.

Familiarization Programme

The objective of a familiarization programme is to ensure that the Independent Directors are updated on the business environment and overall operations of the Company. This enables the Independent Directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights, and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

The discussion on the business and operations of the Company was held during Board Meetings and various Committee meetings. The Directors are apprised of regulatory changes by placing quarterly updates before the Audit Committee and Board. The Managing Director & CEO or the Chief Financial Officer make a comprehensive and holistic presentation on the performance of the Company to the Board and Audit Committee every quarter. An overview of the familiarization programme is placed on the Company's website, <https://www.repcohome.com/corporate-governance>

Board Meetings

The meetings of the Board of Directors are generally held at the Corporate Office of the Company located in Chennai or any other suitable location and / or through video conferencing. The meetings are generally scheduled well in advance. The Board meets at least once in a quarter to review the quarterly performance and the financial results of the Company.

The dates for the Board meetings are fixed after taking into account the convenience of all the Directors and sufficient notice is given to them. Detailed agenda notes are sent to the Directors. All the information required for decision making are incorporated in the agenda. Those that cannot be included in the agenda are tabled at the meeting. The Managing Director & CEO or the Chief Financial Officer make a presentation to the Board every quarter on the overall performance of the Company. The Board reviews performance, approves capital expenditures, discusses the strategy the Company should follow, and ensures financial stability. The Board takes on record the actions taken by the Company on all its decisions in every meeting.

The Board also takes on record the compliance report on applicable laws on a quarterly basis.

The Board met 5 times during the financial year 2024-25. The meetings were held 14-05-2024, 01-08-2024, 12-11-2024, 12-02-2025 and 27-03-2025. The attendance of each director at the Board meetings held during the financial year and attendance at the last annual general meeting are as under:

S.No.	Name of Directors	Attendance at the Board Meetings (No of meetings held-Five)	Attendance at the 24 th AGM held on 02-08-2024
1	Mr. C.Thangaraju	5	Present
2	Mr. Esthaki Santhanam	5	Present
3	Mr. Anant Kishore Saran*	3	Not Present
4	Mr. Balakrishnan Rajkumar	5	Present
5	Mr. Mrinal Kanti Bhattacharya	5	Present
6	Mr. Ramamurthi Swaminathan **	1	Not Applicable
7	Mr. Ramchandran Vaithianathan	5	Present
8	Mrs. Usha Ravi	5	Present
9	Mr. Swaminathan Kuppuswamy #	4	Present

* Ceased as Director on 29-03-2025, ** Ceased as Director on 30-07-2024, # Tenure ended on 20-02-2025

Leave of absence was granted to the Directors who could not attend the respective meetings.

Information to the Board

The Board has access to the information within the Company, which inter alia includes Annual revenue budgets and capital expenditure plans of the Company, Quarterly results and performance of associate Company, Minutes of the meetings of the Board of Directors and Committees, Details of potential collaboration if any, Developments in respect of human resources; and Non-compliance of any regulatory, statutory nature or listing requirements and investor service grievances such as non-payment of dividend, delay in share transfer, etc., if any.

Post-meeting internal communication system

The important decisions taken at the Board/ Committee meetings are communicated to the respective department to enable timely action, if required. Necessary action taken report is also placed at the meeting(s) updating the Board/ Committee(s) on the steps/ actions taken with respect to the actionable points.

Appointment of Independent Directors

As of 31st March, 2025 the Company has four Non- Executive & Independent Directors on its Board. Mr. Balakrishnan Rajkumar and Mr. Mrinal Kanti Bhattacharya were appointed as Non-Executive & Independent Director for a period of 5 years from 11th September, 2022 upto 10th September, 2027. Mr. Ramchandran Vaithianathan and Mrs. Usha Ravi were appointed as Non-Executive & Independent Director for a period of 4 years from 11th November, 2022 upto 10th November, 2026.

The Independent Directors are not liable to retire by rotation. The letters of appointment were issued to the Directors in accordance with the Companies Act, 2013. A copy of the appointment letter with the terms and conditions of appointment of the Independent Directors is placed on the Company's website.

All the Independent directors possess the requisite qualifications and are having relevant experience.

The Independent Directors are independent of the management and in the opinion of the Board all the independent directors fulfil the conditions specified in the SEBI Listing Regulations. All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations.

Withdrawal of Nomination of Director

Mr. Anant Kishore Saran (DIN 07582025) was transferred from the post of Joint Secretary, Ministry of Home Affairs, Government of India. Subsequently, Repatriates Cooperative Finance and Development Bank Limited (Repco Bank) had withdrawn the nomination of Mr. Anant Kishore Saran as Director of Repco Home Finance Limited with effect from 29th March, 2025. He ceases to be a director of the company with effect from 29th March, 2025. There is no material reason for his cessation other than cited herein.

End of tenure of Director

The term of Mr. Swaminathan Kuppuswamy (DIN: 06485385) as Managing Director & CEO of the company ended on 20th February, 2025.

Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his /her tenure

During the financial year 2024-25, Mr. Ramamurthi Swaminathan (DIN 09745616), Independent Director resigned from the Board before the expiry of his tenure. He resigned as director of the company with effect from 30th July, 2024 due to personal reasons. There was no other material reasons other than those provided.

Retirement by Rotation

Mr. C.Thangaraju (DIN 00223383), Non-Executive & Non-Independent Director is retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Disclosure of relationship between directors inter-se

There is no inter-se relationship between the directors of the Company.

Key Managerial Personnel

The changes in the Key Managerial Personnel of the Company during the year under review is as below:

1. Mrs. K. Lakshmi, Chief Financial Officer of the Company resigned from the services of the company and was relieved with effect from the end of business hours on 6th September, 2024.
2. Mrs. Shanthi Srikanth was appointed as the Chief Financial Officer of the Company with effect from 20th November, 2024.
3. The term of Mr. Swaminathan Kuppuswamy (DIN: 06485385) as Managing Director & CEO of the company ended on 20th February, 2025.

Senior Management

Senior Management of the Company includes Managing Director & CEO, Chief Operating Officer, Chief Development Officer, Chief Business Officer, Company Secretary & Compliance Officer, All General Managers, Chief Financial Officer, Head of Internal Audit, Chief Compliance Officer and Chief Risk Officer.

The changes in the Senior Management of the Company during the year under review are given below:

1. Mrs. K. Lakshmi, Chief Financial Officer of the Company resigned from the services of the company and was relieved with effect from the end of business hours on 6th September, 2024.
2. Mrs. Shanthi Srikanth was appointed as the Chief Financial Officer of the Company with effect from 20th November, 2024. She resigned from the post of Chief Risk Officer with effect from 20th November, 2024 on her joining as Chief Financial Officer of the company.

3. Mr. Ankush Tiwari resigned as Chief Compliance Officer of the company with effect from 31st December, 2024. He continues to act as the Company Secretary & Compliance Officer designated as a Key Managerial Personnel and Senior Management Personnel of the company.
4. Mr. A. Arumugom was appointed as the interim Chief Risk Officer of the company with effect from 12th February, 2025.
5. The term of Mr. Swaminathan Kuppuswamy (DIN: 06485385) as Managing Director & CEO of the company ended on 20th February, 2025.
6. Mrs. D. Sireesha Rani was appointed as the Chief Compliance Officer of the Company with effect from 29th March, 2025.

COMMITTEES OF THE BOARD

The Board has established the following statutory and non-statutory Committees

1. Audit Committee

The Audit Committee is constituted in line with the provisions of Regulation 18 read with Part C (A) of Schedule II to the SEBI (LODR) Regulations, 2015, Section 177 of the Companies Act, 2013, and NHB/ RBI Master Directions for Housing Finance Companies (HFCs). As of 31st March, 2025, the committee comprised of Mr. Mrinal Kanti Bhattacharya (Chairman), Mr. Esthaki Santhanam, Mr. Balakrishnan Rajkumar and Mr. Ramchandran Vaithianathan. The Audit Committee is chaired by a Non-Executive & Independent Director. All the members of the committee are financially literate and have relevant finance/audit exposure. The Company Secretary acts as the Secretary to the committee.

The audit committee assists the Board in the analysing of financial information and in overseeing the financial and accounting processes in the Company. The terms of reference of the audit committee cover all matters specified in Regulation 18 of the SEBI (LODR) Regulations, 2015, and also those specified in section 177 of the Companies Act, 2013. The audit committee reviews, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor, statutory auditor, and secretarial auditor. The statutory auditors were present at the audit committee meetings during the discussion on financial results, audit report, etc. The Head of the Internal audit was also invited to the audit committee meetings.

Mr. Mrinal Kanti Bhattacharya, the Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company held on 2nd August 2024.

The audit committee met 6 times during the financial year on 13-05-2024, 01-08-2024, 23-10-2024, 12-11-2024, 09-01-2025 and 12-02-2025.

The details of the Audit Committee meeting attendance during the financial year are as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Mrinal Kanti Bhattacharya - Chairman	22-09-2022	Non-Executive & Independent Director	6	6	-
Mr. Esthaki Santhanam - Member	22-09-2022	Non-Executive & Non Independent Director	6	6	-
Mr. Balakrishnan Rajkumar - Member*	01-08-2024	Non-Executive & Independent Director	6	4	-
Mr. Ramchandran Vaithianathan- Member	13-12-2022	Non-Executive & Independent Director	6	6	-
Mr. Ramamurthi Swaminathan - Member **	22-09-2022	Non-Executive & Independent Director	6	1	-

** Resigned on 30-07-2024, * Inducted in the committee on 01-08-2024

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 read with Part D (A) of Schedule II to the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 and NHB/ RBI Master Directions for HFCs.

As of 31st March, 2025, the committee comprised of Mr. Balakrishnan Rajkumar (Chairman), Mr. Esthaki Santhanam, Mr. Ramchandran Vaithianathan and Mrs. Usha Ravi. The Company Secretary is the Secretary to the Committee.

The powers, role, and terms of reference of the Nomination and Remuneration Committee covers the areas as prescribed under SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board.

During the financial year, the Nomination and Remuneration Committee met 6 times on 24-06-2024, 23-10-2024, 29-11-2024, 21-12-2024, 11-02-2025 and 25-03-2025. The details of the Nomination and Remuneration Committee Meeting attendance during the financial year are as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Balakrishnan Rajkumar - Chairman	22-09-2022	Non-Executive & Independent Director	6	6	-
Mr. Esthaki Santhanam - Member	13-12-2022	Non-Executive & Non-Independent Director	6	6	-
Mr. Ramchandran Vaithianathan - Member	14-05-2024	Non-Executive & Independent Director	6	6	-
Mrs. Usha Ravi - Member	13-12-2022	Non-Executive & Independent Director	6	6	-

Evaluation of Directors and the Board

In terms of the requirements of the Companies Act and the Listing Regulations, an annual performance evaluation of the Board is undertaken to assess performance with the aim to improve the effectiveness of the Board and its Committees and Individual Performances of the Directors. The evaluation of individual directors was done based on their experience, qualifications, knowledge, initiative, availability for meetings, effective contribution, independence, etc. The evaluation of the Board was done based on experience, diversity, process of appointment, quality of agenda, discussion during the meeting, recording of minutes, governance and compliance, etc. The evaluation of the committee was done based on its composition, the effectiveness of the committee to fulfil its functions as assigned, the Independence of the Committee from the Board, etc. The Board carried out the evaluation of every Director's performance, its own performance, the Committees and all the Independent Directors. The above process is based on the Guidance Note on Board Evaluation issued by SEBI on 5th January, 2017.

3. Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 read with Part D (B) of II of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013. As of 31st March, 2025, the committee comprised of Mr. Esthaki Santhanam (Chairman), Mr. Balakrishnan Rajkumar and Mr. Mrinal Kanti Bhattacharya. Subsequently, the committee was reconstituted on 16th May, 2025 and now it comprises of Mr. Esthaki Santhanam (Chairman), Mr. Balakrishnan Rajkumar,

Mr. Mrinal Kanti Bhattacharya and Mr. Thangappan Karunakaran.

Investor Grievance Redressal Mechanism:

The Company has provided an e-mail ID for shareholders services viz., cs@repcohome.com and has the investor grievance redressal mechanism in place.

SEBI Complaints Redress System (SCORES):

SEBI has an online platform which allows Shareholders to file and track complaint(s) against the Companies and various other stakeholders.

Online Dispute Resolution (ODR) Portal:

A common ODR Portal (<https://smartodr.in/login>) has been established by SEBI to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances through RTA or the Company or SCORES platform, the investors can initiate dispute resolution through the ODR Portal. For more details visit: <https://on.tcs.com/ODRPortal>

During the financial year, four complaints through SEBI SCORES portal and the same were resolved. No complaint was pending as of 31st March, 2025. Mr. Ankush Tiwari, Company Secretary is the Compliance Officer of the Company. For any clarification/complaint the shareholders may contact Mr. Ankush Tiwari, Company Secretary & Compliance Officer at the Corporate Office of the Company.

The committee met once during the financial year on 22-10-2024. The details of the Stakeholders' Relationship Committee meeting attendance during the financial year is as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr.Esthaki Santhanam - Chairman	22-09-2022	Non-Executive & Non-Independent Director	1	1	-
Mr.Balakrishnan Rajkumar - Member	14-05-2024	Non-Executive & Independent Director	1	1	-
Mr.Swaminathan Kuppuswamy - Member *	21-02-2022	Executive Director (Managing Director & CEO)	1	1	-
Mr.Mrinal Kanti Bhattacharya - Member **	21-02-2025	Non-Executive - Independent Director	NA		-
Mr.Thangappan Karunakaran - Member ***	16-05-2025	Executive Director (Managing Director & CEO)	NA		1501

* tenure ended on 20-02-2025,

**inducted as a member on 21-02-2025,

*** inducted as a member on 16-05-2025

Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year FY 2025	Previous Year FY 2024
Complaints received by the NBFC from its customers			
1.	Number of complaints pending at beginning of the year	4	3
2.	Number of complaints received during the year	922	831
3.	Number of complaints disposed during the year	922	830
3.1	Of which, number of complaints rejected by the NBFC	NIL	NIL
4.	Number of complaints pending at the end of the year	4	4
Maintainable complaints received by the NBFC from Office of Ombudsman			
Sr. No	Particulars	Current Year	Previous Year
5.*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	--NA--	
5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman		
5.2	Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman		
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC		
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)		

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

Top five grounds of complaints received by the NBFCs from customers

The list of grounds of complaints given below are indicative only.

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 8, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year – FY 2024-2025					
1 CIBIL disputes	-	255	52%	-	-
2 CLSS	-	2	-86%	-	-
3 Loan Processing & Property Issues	-	35	-31%	1	-
4 Levy of Charges & ROI Related	-	107	43%	-	-
5 Recovery Issues	-	25	-44%	-	-
6. Receipt of Original Docs after closure	-	103	47%	-	-
7. Foreclosure related	1	68	-22%	1	-
8. MISC/Other Operational Issues	3	327	2%	2	-
Total	4	922	11%	4	NIL

Previous Year- FY 2023-2024					
1 CIBIL disputes	1	168	100%	-	-
2 CLSS	1	14	-52%	-	-
3 Loan Processing & Property Issues	-	51	-12%	-	-
4 Levy of Charges & ROI Related	-	75	34%	--	-
5. Recovery Issues	-	45	-32%	-	-
6. Receipt of Original Docs after closure	-	70	17%	-	-
7. Foreclosure related	1	87	4%	1	-
8. MISC/Other Operational Issues	-	321	-36%	3	-
Total	3	831	-11.50%	4	NIL

The Company has a dedicated customer services department to resolve all grievances of customers received through all channels. The 922 complaints received includes 18 repetitive complaints (i.e. same complaints addressed to various forums). All the complaints received were redressed within the stipulated time frame in line with our Grievance Redressal policy.

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee is constituted in line with the provisions of Section 135 of the Companies Act, 2013. As of 31st March, 2025, the committee comprised of Mr. C. Thangaraju (Chairman), Mr. Esthaki Santhanam and Mrs. Usha Ravi. Subsequently, the committee was reconstituted on 16th May, 2025 and now it comprises of

Mr. C. Thangaraju (Chairman), Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya, Mrs. Usha Ravi and Mr. Thangappan Karunakaran.

The Committee is primarily responsible for formulating and recommending to the Board of Directors, a Corporate Social Responsibility (CSR) Policy and monitoring the same from time to time, the amount of expenditure to be incurred on the activities pertaining to CSR, approving and recommending CSR projects and monitoring CSR Projects.

During the financial year, the Committee met 3 times on 11-07-2024, 13-11-2024 and 26-03-2025. The details of the Committee meeting attendance during the financial year are as under

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. C.Thangaraju Chairman	22-09-2022	Non-Executive & Non-Independent Director	3	3	-
Mr. Esthaki Santhanam Member	22-09-2022	Non-Executive & Non-Independent Director	3	3	-
Mr. Ramamurthi Swaminathan- Member *	22-09-2022	Non-Executive & Independent Director	3	1	-
Mrs. Usha Ravi Member	14-05-2024	Non-Executive & Independent Director	3	3	-
Mr. Swaminathan Kuppaswamy Member **	21-02-2022	Executive Director (Managing Director & CEO)	3	2	-
Mr. Mrinal Kanti Bhattacharya Member ^{&}	16-05-2025	Non-Executive & Independent Director		NA	-
Mr. Thangappan Karunakaran Member ^	16-05-2025	Executive Director (Managing Director & CEO)		NA	1501

* resigned on 30-07-2025, ** tenure ended on 20-02-2025, & inducted as a member on 16-05-2025, ^ inducted as a member on 16-05-2025

5. Compensation Committee

The Compensation Committee was constituted for the purpose of reviewing and approving stock compensation to all employees and to administer the Company's stock option plans, on behalf of the Board of Directors, Management

recommendations. As of 31st March, 2025, the committee comprised of Mr. Ramchandran Vaithianathan (Chairman), Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya and Mrs. Usha Ravi. The committee did not meet during the financial year 2024-25.

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Ramchandran Vaithianathan - Chairman	14-05-2024	Non-Executive & Independent Director	0	0	-
Mr. Esthaki Santhanam - Member	14-05-2024	Non-Executive & Non-Independent Director	0	0	-
Mr. Mrinal Kanti Bhattacharya - Member	14-05-2024	Non-Executive & Independent Director	0	0	-
Mrs. Usha Ravi - Member	14-05-2024	Non-Executive & Independent Director	0	0	-

6. Management Committee

As of 31st March, 2025, the committee comprised of Mr. Esthaki Santhanam (Chairman), Mr. Balakrishnan Rajkumar, Mr. Mrinal Kanti Bhattacharya and Mrs. Usha Ravi. Subsequently, the committee was reconstituted on 16th May, 2025 and now it comprises of Mr. Esthaki Santhanam (Chairman), Mr. Balakrishnan Rajkumar, Mr. Mrinal Kanti Bhattacharya, Mrs. Usha Ravi and Mr. Thangappan Karunakaran.

The Committee takes business decisions like sanctioning of loan proposal, approval of one-time settlement (OTS) and other related activities.

During the financial year the Committee met 8 times on 07-05-2024, 10-07-2024, 12-09-2024, 24-09-2024, 22-11-2024, 28-12-2024, 12-03-2025 and 25-03-2025. The details of the Committee meeting attended during the year are as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Esthaki Santhanam - Chairman	22-09-2022	Non-Executive & Non-Independent Director	8	8	-
Mr. Balakrishnan Rajkumar- Member	22-09-2022	Non-Executive & Independent Director	8	8	-
Mr. Ramchandran Vaithianathan- Member *	13-12-2022	Non-Executive & Independent Director	8	1	-
Mr. Mrinal Kanti Bhattacharya- Member **	14-05-2024	Non-Executive & Independent Director	8	7	-
Mrs. Usha Ravi - Member **	14-05-2024	Non-Executive & Independent Director	8	7	-
Mr. Swaminathan Kuppuswamy- Member ^	21-02-2022	Executive Director (Managing Director & CEO)	8	6	-
Mr.Thangappan Karunakaran- Member \$	16-05-2025	Executive Director (Managing Director & CEO)		NA	1501

* ceased as a member w.e.f 14-05-2024, ** inducted as member w.e.f 14-05-2024, ^tenure ended on 20-02-2025, \$ inducted as member w.e.f 16-05-2025

7. Risk Management Committee

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 read with of the SEBI (LODR) Regulations Part C (c) Schedule II and in terms of NHB/RBI Directions. As of 31st March, 2025, the committee comprised of Mr. Ramchandran Vaithianathan (Chairman), Mr. C.Thangaraju, Mr. Esthaki Santhanam and Mr. Mrinal Kanti Bhattacharya. Subsequently, the committee was reconstituted on 16th May, 2025 and now it comprises of Mr. Ramchandran Vaithianathan (Chairman), Mr. C.Thangaraju, Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya and Mr. Thangappan Karunakaran.

The Risk Management Committee reviews and monitors the overall risk management framework of the Company which includes various risks and also reviews the Company policies. The Chief Risk Officer of the Company is responsible

for identifying, monitoring, and overseeing risks, including potential risks to the Company and reporting the same to Risk Management Committee. Necessary measures have been put in place by the Board to safeguard the independence of the Chief Risk Officer. The Chief Risk Officer has vetted all credit products offered by the Company from the perspective of inherent and control risks. The Chief Risk Officer does not have any reporting relationship with the business verticals of the Company or given any business targets.

The role of the Risk Management Committee is to ensure that risks impacting the business of the Company are identified and appropriate measures are taken to mitigate the same.

During the financial year, the Committee met 4 times on 08-05-2024, 12-08-2024, 23-12-2024 and 26-03-2025. The details of the Committee meeting attendance during the financial year are as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Ramchandran Vaithianathan - Chairman	13-12-2022	Non-Executive & Independent Director	4	4	-
Mr. C. Thangaraju- Member #	14-05-2024	Non-Executive & Non-Independent Director	4	3	-
Mr. Esthaki Santhanam- Member #	14-05-2024	Non-Executive & Non-Independent Director	4	3	-
Mr. Mrinal Kanti Bhattacharya- Member	22-09-2022	Non-Executive & Independent Director	4	4	-
Mr. Ramamurthi Swaminathan- Member *	14-05-2024	Non-Executive & Independent Director	4	NA	-
Mr. Swaminathan Kuppuswamy- Member ^	13-04-2022	Executive Director (Managing Director & CEO)	4	3	-
Mr. Thangappan Karunakaran- Member \$	16-05-2025	Executive Director (Managing Director & CEO)		NA	1501

* resigned on 30-07-2024, ^tenure ended on 20-02-2025, \$ inducted as member on 16-05-2025, # inducted as members on 14-05-2024.

The Company has constituted an internal risk management committee named Credit & Operational Risk Management Committee (CORMC). The scope of the committee includes identifying, monitoring, and measuring of risk profiles, develop policies and procedures, monitor compliance of risk parameters by various departments etc.

The Company has constituted an Asset Liability Management Committee (ALCO) in accordance with the guidelines issued by the Reserve Bank of India. It keeps a close watch on the asset and liability mismatches to ensure that there are no imbalances or disparities on either side of the balance sheet. The company follows a cautious approach for managing liquidity and ensures

the availability of adequate liquidity buffers to overcome mismatches in case of an agitated business environment. It also reviews the liquidity position based on future cash flows. ALCO lays down policies and quantitative limits relating to assets and liabilities, liquidity, interest rates, and investments.

The ALCO meetings are held on a monthly basis to review the lending rate, ALM position, etc.

8. Securities Allotment Committee

The Securities Allotment Committee was constituted to the effect allotment of Debentures and securities including that of allotment of shares pursuant to the exercise of employee stock options. As of 31st March, 2025, the committee comprised of Mr. Balakrishnan Rajkumar (Chairman), Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya and Mr. Ramchandran Vaithianathan. Subsequently, the committee was reconstituted on 16th May, 2025 and now it comprises of Mr. Balakrishnan Rajkumar (Chairman), Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya, Mr. Ramchandran Vaithianathan and Mr. Thangappan Karunakaran. The committee did not meet during the financial year 2024-25.

9. IT Strategy Committee

The Board has constituted IT Strategy Committee as per NHB guidelines NHB(ND)/DRS/Policy Circular No.90/2017-18. As of 31st March, 2025, the committee comprised of Mrs. Usha Ravi (Chairperson), Mr. C. Thangaraju, Mr. Balakrishnan Rajkumar, Mr. K. Pandiarajan (Chief Information Officer) and Mr. D. Premchander (Chief Technology Officer). Subsequently, the committee was reconstituted on 16th May, 2025 and now it comprises of Mrs. Usha Ravi (Chairperson), Mr. C. Thangaraju, Mr. Balakrishnan Rajkumar, Mr. Thangappan Karunakaran, Mr. K. Pandiarajan (Chief Information Officer) and Mr. D. Premchander (Chief Technology Officer).

The Committee conducts gap analysis between their current IT framework and stipulations as laid out in the specified circular and to review and amend/frame IT strategies as and when required. The Committee also monitors digitization project of the company. During the financial year the IT Strategy Committee met 4 times on 08-05-2024, 11-07-2024, 13-11-2024 and 26-03-2025.

The details of Securities allotment committee meeting during the financial year are as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Balakrishnan Rajkumar- Chairman	14-05-2024	Non-Executive & Independent Director	0	0	-
Mr. Esthaki Santhanam- Member	14-05-2024	Non-Executive & Non-Independent Director	0	0	-
Mr. Mrinal Kanti Bhattacharya- Member	14-05-2024	Non-Executive & Independent Director	0	0	-
Mr. Ramchandran Vaithianathan - Member	14-05-2024	Non-Executive & Independent Director	0	0	-
Mr. Swaminathan Kuppuswamy- Member ^	21-02-2022	Executive Director (Managing Director & CEO)	0	0	-
Mr. Thangappan Karunakaran- Member *	16-05-2025	Executive Director (Managing Director & CEO)		NA	1501

^tenure ended on 20-02-2025, *inducted as member on 16-05-2025

The details of IT Strategy committee meeting during the financial year are as under:

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mrs. Usha Ravi- Chairperson	13-12-2022	Non-Executive & Independent Director	4	4	-
Mr. C. Thangaraju- Member	22-09-2022	Non-Executive & Non-Independent Director	4	4	-
Mr. Balakrishnan Rajkumar- Member *	14-05-2024	Non-Executive & Independent Director	4	3	-
Mr. Mrinal Kanti Bhattacharya - Member #	22-09-2022	Non-Executive & Independent Director	4	1	-
Mr. Ramamurthi Swaminathan- Member **	14-05-2024	Non-Executive & Independent Director	4	1	-
Mr. Swaminathan Kuppuswamy- Member ^	13-04-2022	Executive Director (Managing Director & CEO)	4	3	-
Mr. Thangappan Karunakaran- Member \$	16-05-2025	Executive Director (Managing Director & CEO)	4	NA	1501
Mr. K. Pandiarajan- Member	25-09-2018	Chief Information Officer	4	4	-
Mr. D. Premchander- Member	23-05-2022	Chief Technology Officer	4	4	-

* inducted as member on 14-05-2024, ** resigned on 30-07-2024, # ceased as a member on 14-05-2024. ^tenure ended on 20-02-2025, \$ inducted as members on 16-05-2025

10. Disciplinary Committee

The Disciplinary Committee is constituted under the Company's Disciplinary Policy and Procedure to take disciplinary action against an employee against whom an act of misconduct is proved in the investigation. As of 31st March,

2025, the committee comprised of Mr. Esthaki Santhanam (Chairman), Mr. Balakrishnan Rajkumar, Mrs. Usha Ravi. During the financial year, the Disciplinary Committee met 2 times on 10-07-2024 and 22-10-2024.

Name of the Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	Number of meetings attended		No. of shares held in the HFC
			Held	Attended	
Mr. Esthaki Santhanam - Chairman	13-07-2023	Non-Executive & Non-Independent Director	2	2	-
Mr. Balakrishnan Rajkumar - Member	13-07-2023	Non-Executive & Independent Director	2	2	-
Mrs. Usha Ravi - Member	13-07-2023	Non-Executive & Independent Director	2	2	-

Meeting of Independent Directors:

During the financial year 2024-25, two meetings of the Independent Directors were held on 08-02-2025 and 10-03-2025, without the attendance of Non-Independent Directors and the Management of the Company. The Independent Directors discussed and reviewed the performance of non-independent directors and the Board as a whole, the performance of the Chairman of the company, taking into account the views of

executive directors and non-executive directors and assessed the quality, quantity, and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Nomination & Remuneration Policy

The Nomination and Remuneration Policy is framed in line with the requirement of the Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015. The policy covers the appointment, remuneration of Directors (Executive and Non-Executive), Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other employees of the Company and performance appraisal of the Directors.

The Nomination and Remuneration Policy is placed on the Company's website at <https://www.repcohome.com/policies-and-codes>

REMUNERATION PAID TO DIRECTORS

Details of Remuneration paid to the all the Directors during the financial year 2024-25

a) Remuneration Details of Managing Director & CEO during the financial year 2024-25

The remuneration payable to the Managing Director & CEO is determined by the Board on the recommendation of the Nomination & remuneration committee. This is subject to the approval of the shareholders.

1. Mr. Swaminathan Kuppuswamy, Managing Director & CEO (till 20th February, 2025)

(i) All elements of remuneration package of Managing Director & CEO are summarized under major groups, such as salary, benefits etc.

- Salary: Rs. 60,08,200
- Perquisites and Allowances: Rs. 6,27,648

(ii) Details of performance linked incentives

- Performance Incentive : Rs. 15,00,000

(iii) Service contracts, notice period, severance fees as per the terms and conditions of appointment and HR policy of the company.

The tenure of the MD & CEO was of 3 years with effect from 21st February, 2022 with a notice period of three months or salary in lieu thereof. The tenure of MD & CEO ended on 20th February, 2025.

(iv) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.

Not applicable

b) Remuneration of Non-Executive Directors

The Non-Executive Directors do not draw any remuneration from the company except sitting fees for attending the meetings of the board, committees and other official engagements.

Details of Sitting Fees paid to Non-Executive Directors

S.No	Name of Directors	Sitting fees paid (₹)
1.	Mr. C. Thangaraju	2000000
2.	Mr. Esthaki Santhanam	2575000
3.	Mr. Balakrishnan Rajkumar	2235000
4.	Mr. Mrinal Kanti Bhattacharya	1815000
5.	Mr. Ramamurthi Swaminathan*	275000
6.	Mr. Ramchandran Vaithianathan	1655000
7.	Mrs. Usha Ravi	1935000

* resigned as director on 30-07-2024

Criteria of remuneration to Non-Executive Directors

The Non-Executive Directors of the Company are paid sitting fees for attending Board/Committee meetings and fees for other official engagements. Mr. C.Thangaraju is the Chairman of the Board and as approved by the Board, additional fee is paid to him as chairing fees for Board/Committee meetings and other official engagements. No other remuneration is being paid to Non-Executive Directors. The Non-Executive Directors are eligible for re-imbursement of boarding, lodging and travelling expenses for attending the meetings of Board/Committees and other official engagements.

TRANSACTIONS WITH NON-EXECUTIVE DIRECTORS

During the financial year ended 31st March, 2025, there were no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company.

PREVENTION OF INSIDER TRADING

The Company has formulated and adopted a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and a Code for Prevention of Insider Trading.

The code ensures that the employees deal in the shares of the Company only at a time when any price-sensitive information that could be known to the employee is also known to the public at large. This code is applicable to designated persons of the Company.

The Company is using a software named "FINTRAKS". The Module I is for tracking the trading by designated persons. Module II is for maintaining of structured digital database of UPSI related information. All designated employees are provided with login credentials for data sharing.

Code of Conduct

The Board of Directors has laid down a Code of Conduct for all the Board members and the Designated Employees of the Company.

The Code of Conduct is posted on the website of the Company, <https://www.repcohome.com/policies-and-codes>. For the year under review, all Directors and members of senior management

have affirmed their adherence to the provisions of the Code. A declaration from the Managing Director/ CEO of the Company is placed as Annexure to this Report.

In terms of the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, all the Directors have executed the Declarations-cum undertakings as well as the Deed of Covenants with the Company.

ANNUAL GENERAL MEETINGS

Financial Year	Meeting	Date & Time	Venue	Special Resolutions passed
2021-22	22 nd AGM	22/08/2022 11.00 AM	Through Video Conferencing/ Other Audio Visual Means,	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 4000 Crore and Rs.1000 Crore respectively on private placement
2022-23	23 rd AGM	14/09/2023 11.00 AM	Through Video Conferencing/ Other Audio Visual Means,	1. Approval to offer or invite subscription for Non-Convertible Debentures (NCDs) and Commercial Paper (CP) aggregating to Rs. 2000 Crores and Rs.1000 Crores respectively on private placement 2. Approval to alter the Articles of Association of the Company
2023-24	24 th AGM	02/08/2024 2:45 PM	Through Video Conferencing/ Other Audio Visual Means,	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 1000 Crore and Rs. 1000 Crore respectively on private placement

POSTAL BALLOT

1. Details of Resolutions passed through Postal Ballot in the last year:

During the year, the company had sought the approval members of the Company for the following matter through the postal ballot. The postal ballot notice was circulated on 6th March, 2025 and resolution was passed on 11th April, 2025. The details of the voting result of the postal ballot is as follows:

Notice Date	Resolution Date	Particulars	% of votes polled on outstanding shares	% of votes in favour on votes polled	% of votes against on votes polled
06-03-2025	11-04-2025	Ordinary resolution: Appointment of Mr. Thangappan Karunakaran (DIN: 09280701) as Managing Director & Chief Executive Officer for a period of Three (3) Years effective from the date of approval of the shareholders	64.39	99.51	0.49

2. Person who conducted the postal ballot exercise:

M/s. G.Ramachandran & Associates, Companies Secretaries, was appointed as the scrutinizer for the postal ballot process.

3. Whether any Special Resolution is proposed to be conducted through postal ballot:

As of now no special resolution is proposed to be conducted through Postal Ballot.

4. Procedure for Postal Ballot:

Your Company follows the provisions of the Companies Act, 2013 and Listing Regulations for Postal Ballot, if any.

MEANS OF COMMUNICATION

The Company has about 57,155 shareholders as on 31st March, 2025 as against 42,934 as on 31st March, 2024.

The means of communication to the shareholders includes;

(a) Quarterly Results - The Company, immediately after conclusion of the meetings of the Board of Directors, uploads the quarterly/half yearly/annual financial results on the website 'NEAPS' of National Stock Exchange of India Limited and 'Listing Centre' of BSE Limited and simultaneously uploads the same on the Company's website <https://www.repcohome.com> within the prescribed time.

The Company also publishes the abridged version of unaudited/audited financial results on a quarterly/ half yearly/ annual basis, in the prescribed format, in leading newspapers in English and in the regional language viz., Tamil, within the prescribed period.

(b) Newspapers wherein results normally published - The Company normally publishes the abridged version of audited/ unaudited financial results in leading newspapers in English viz., Financial Express, Business Line, Business Standard, etc and in the Regional Language i.e., in Tamil in Hindu-Tamil, Dinamani, Makkal Kural.

Whether any official news releases is displayed - No

(c) Display on website - The Company displays all the reports/ statements/ notices and such other documents as required/ applicable under the statutory and regulatory requirements on the official website of the Company <https://www.repcohome.com>. The Company also uploads all such documents online on National Stock Exchange of India Limited website <https://www.nseindia.com/>, and BSE Limited website <https://www.bseindia.com/> for dissemination.

Investors' page on the website of the Company:

The 'Investors' Page (<https://www.repcohome.com/financial-information>) provides quarterly results and presentation made by the Company covering pictorial representation of the statistical data, annual performance compared, key ratios, etc. The Investors' page also discloses the un-audited results on a quarterly basis together with the limited review reports and the audited annual financial results, annual reports, shareholding pattern, unclaimed/unpaid dividend etc. The details required under Regulation 46 of the SEBI Listing Regulations are hosted on the website (<https://www.repcohome.com/corporate-governance>). The intimations relating to Institutional Investors or Analysts meet are informed to the stock exchanges in terms of Regulation 30 of the SEBI regulations and similar information is made available on the Company's website within the prescribed time as and when applicable.

(d) Presentations made to Institutional Investors or to the Analysts - The Managing Director & CEO, Chief Operating Officer, Chief Development Officer, Chief Business Officer, Company Secretary & Compliance Officer and Chief Financial Officer interact with the analysts/investors and participate in the Conference calls arranged by reputed Institutional Investors/analysts. The recordings and transcripts of earning calls are made available on the Company's official website as per the permissible disclosure norms.

(e) Annual Report: The Annual Report encompasses operational and financial highlights for the current year in comparison with previous years, Directors Report, Management Discussion and Analysis Report, Report on Corporate Governance and Audited Financial Statements together with the Auditors Report.

The Annual Report also contains a section on 'General Shareholder Information' which inter-alia provides information relating to Annual General Meetings, shareholding pattern, distribution of shareholding, voting rights etc. and the information as required under statutory and regulatory guidelines.

(f) Stock Exchanges: The Company uploads/discloses all material information online, about the Company including shareholding pattern, report on corporate governance, reconciliation of share capital audit, status of investor's complaints, certificates from RTA, disclosure on related party transactions, annual secretarial compliance report, intimations/disclosure of material events etc periodically to the National Stock Exchange of India Limited and BSE Limited.

(g) Investor grievance redressal mechanism: The Company has provided a e-mail ID for shareholders services viz., cs@repcohome.com and has the investor grievance redressal mechanism in place.

(h) Meetings: The principal forum for interaction/ discussion with shareholders be it individuals, corporates or foreign investors is the Annual General Meeting of the Company.

(i) Complaints Redressal System SEBI Complaints Redress System (SCORES):

SEBI has an online platform which allows Shareholders to file and track complaint(s) against the Companies and various other stakeholders.

Online Dispute Resolution (ODR) Portal: A common ODR Portal (<https://smartodr.in/login>) has been established by SEBI to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances through RTA or the Company or SCORES platform, the investors can initiate dispute resolution through the ODR Portal. For more details visit: <https://on.tcs.com/ODRPortal>

- (j) **Other information:** The details relating to the Director proposed to be appointed/re-appointed at the ensuing Annual General Meeting are provided as an annexure to the notice convening the said meeting.

In recognition of the initiative taken by the Ministry of Corporate Affairs (MCA), Government of India and as a contribution towards a greener environment, the Company has been sending all documents like General Meeting Notices (including AGM), Audited Financial Statements, Report of Directors, Auditors Report, etc. to a significant number of shareholders to their registered e-mail address made available to the Company by the Depositories or by the members themselves to the Company or its Registrar & Transfer agents. The above documents would also be available on the website of the Company <https://www.repcohome.com>

The Annual Report of the Company for the financial year 2024-25 will be e-mailed to the members as stated above and in compliance with the guidelines issued by MCA vide its various notifications and circulars since March 2020, relaxing various requirements. If any member wishes to get a hard copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member.

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

Date and time	22 nd day, August 2025 at 11:00 AM
Venue	Corporate office of the Company (through Video Conferencing / Other Audio Visual Means)
Financial Year	1 st April, 2024 to 31 st March, 2025

2. Book Closure Dates:

From 16th August, 2025 to 22nd August, 2025 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend if approved by the Shareholders.

3. Particulars of Dividend for the year ended 31.03.2025

The Board of Directors has recommended a dividend of Rs.4/- per equity share of Rs.10/- each for the financial year ended on 31st March, 2025 subject to the approval of the shareholders at the Annual General Meeting.

Dividend entitlement is as follows:

- For shares held in physical form: shareholders whose names appear on the register of members of the Company as 15th August, 2025.
- For shares held in electronic form: beneficial owners whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of business on 15th August 2025.

The dividend if any approved by the members at the ensuing Annual General Meeting will be paid on or before on 21st September, 2025 (30 days of AGM Date) being the statutory time limit.

Dividend will be released to all shareholders except to such shareholder(s) who have made request to the Company to relinquish their right of receiving dividend.

4. Listing of Shares

Name of the Stock Exchange	Stock Code
BSE Limited (BSE)	535322
Floor 25, PJ Towers, Dalal Street, Mumbai – 400 001, www.bseindia.com	
National Stock Exchange of India Limited (NSE)	REPCOHME
Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 www.nseindia.com	

International Securities Identification Number

ISIN for our equity shares is INE612J01015

(Note: Annual Listing fees for the year 2024-25 were duly paid to the above stock exchanges within the stipulated time limit. The Annual Custodial Fee for 2025-26 has been paid within the due dates to CDSL and NSDL)

Listing of Debt Securities:

During FY 2024-25, the company has not raised any amount through Non-Convertible Debentures (NCDs). As of 31st March, 2025 the outstanding NCDs stood at Nil (PY-Nil).

5. The securities were not suspended from trading, any time during FY2024-25

6. Shareholding Pattern as on 31st March, 2025

Particulars	No of Share holders	Total No of shares	% holding
Promoter and Promoter Group			
External Promoters	1	23230606	37.13
Public Shareholding			
Mutual Funds	5	12096562	19.34
Alternative Investment Fund	4	802346	1.28
Insurance Companies	2	294079	0.47
NBFC	1	3000	0.00
Foreign Portfolio - Corp	84	7032878	11.25
I E P F	1	992	0.00
Resident Individuals	54344	14471919	23.13
Non Resident Indians	1243	892966	1.43
Bodies Corporates	397	2784669	4.45
H U F	1066	852900	1.36
Trusts	3	4838	0.01
Clearing Members	4	93607	0.15
Total	57155	62561362	100

Shares held in demat form - 62561302

Shares held in physical form - 60

The shares of the Company are listed and traded actively on the stock exchanges and hence the liquidity for the shares of the Company is high.

7. Distribution of Shareholding as on 31st March, 2025

Sno	Category	No. of Shareholders	% of Shareholders	No of shares	% of
1	1-5000	51915	90.83	4400450	7.03
2	5001- 10000	2827	4.95	2069835	3.31
3	10001- 20000	1248	2.18	1783731	2.85
4	20001- 30000	390	0.68	979405	1.57
5	30001- 40000	176	0.31	633506	1.01
6	40001- 50000	109	0.19	506235	0.81
7	50001- 100000	198	0.35	1416938	2.26
8	100001 & Above	292	0.51	50771262	81.16
Total:		57155	100.00	62561362	100.00

8. Registrar and Share Transfer Agents

KFin Technologies Limited, having its office at Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad 500 032 are the Registrars for the demat segment and also the share transfer agents of the company, to whom communications regarding share transfer and dematerialization requests are addressed. All matters connected with share transfer, transmission, dividend

payments are handled by the share transfer agent. Share transfers are processed within 15 days of lodgement.

Share Transfer system

In terms of Regulation 40(1) of SEBI (LODR) Regulations, 2015 as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form

are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

9. Information in respect of unclaimed dividends due for remittance into Investor Education and Protection Fund (IEPF) is given below:

Under the provisions of the Companies Act, 2013 dividends that remain unclaimed for a period of seven years from the date of the declaration are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. The details of the unclaimed dividend are as under:

Financial Year	Unpaid/ Unclaimed dividend as on 31.03.2025	Date of declaration	Date of transfer to IEPF
2017-18	54,907	25-Sep-2018	02-Nov-2025
2018-19	81,875	27-Sep-2019	04-Nov-2026
2019-20	2,50,026	30-Sep-2020	07-Nov-2027
2020-21	1,69,328	23-Sep-2021	30-Nov-2028
2021-22	1,73,074	22-Aug-2022	29-Sep-2029
2022-23	1,06,577	14-Sep-2023	22-Oct-2030
2023-24	77,554	02-Aug-2024	09-Sep-2031
Total	9,13,341		

During the financial year 2024-25, the unclaimed dividend of Rs.74,882/- pertaining to the Financial Year 2016-17, was transferred to Investor Education and Protection Fund after giving due notice to the members.

Members of the Company can claim the unpaid dividend, if any, from the Company before the respective due dates of transfer to IEPF as mentioned above. As per Section 124(4) of the Companies Act, 2013 any person claiming to be entitled to any money transferred to IEPF may apply to the IEPF Authority for the payment of money claimed.

The details of the unpaid/unclaimed dividend is posted on the Company's website <https://www.repcohome.com/investors/unclaimed-dividend>

- Members are requested to note that as per the Companies Act, 2013, unclaimed dividends once transferred to IEPF will not be refunded.
- Shareholders holding shares in electronic form are requested to deal only with their Depository Participant in respect of change of address, nomination facility and furnishing bank account number, etc.

Transfer of Shares to IEPF Demat Account

In terms of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and refund) Rules, 2016 and the related amendments, our Company is required to transfer all the shares, in respect of which dividend amounts have not been paid or claimed for 7 consecutive years, to 'IEPF Demat Account' opened with the Depository for the purpose by the Company.

In terms of the above rules, reminder letters were sent to shareholders who have not claimed their dividends for a consecutive period of 7 years, informing that their shares will be transferred to IEPF suspense account on the prescribed due dates, if they do not place their claim for unclaimed dividend amounts before the Company. During FY 2024-25 your Company has transferred 137 Nos. of equity shares pertaining to three shareholders to IEPF. Your Company has provided the IEPF Rules, the paper notifications issued and lists of shareholders, whose shares have been transferred to IEPF in the Investor Page of the website of the Company. Any shareholder can claim back his/her shares by filing the claim in the prescribed form (E-form IEPF-5).

10. Request to Investors

Shareholders are requested to follow the general safeguards/procedures as detailed hereunder in order to avoid risks while dealing in the securities of the Company.

- Shareholders are requested to convert their physical holding to demat/electronic form through any of the DPs to avoid any possibility of loss, mutilation etc., of physical share certificates and also to ensure safe and speedy transactions in securities.
- Shareholders holding shares in physical form, should communicate the change of address, if any, directly to the Registrars and Share Transfer Agent of the Company.
- It has become mandatory for transferees to furnish a copy of the Permanent Account Number for registration of transfer of shares held in physical mode.
- Shareholders holding shares in physical form who have not availed nomination facility and would like to do so are requested to avail the same, by submitting the nomination in Form 2B. The form will be made available on request. Those holding shares in electronic form are advised to contact their DPs.
- As required by SEBI, it is advised that the shareholders furnish details of their bank account number and name and address of their bank for incorporating the same in the dividend warrants. This would avoid wrong credits being obtained by unauthorized persons.

11. Reconciliation of Share Capital Audit

A quarterly audit was conducted by a practising Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held

by investors in physical form and in the depositories, and the said certificates were submitted to the stock exchanges within the prescribed time limit. As of 31st March, 2025 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

12. Dematerialisation of shares

As of 31st March 2025, 6,25,61,302 equity shares representing 99.99% of the paid up equity capital have been dematerialized.

Particulars	No.of shares	(%)
Shares held in physical form	60	0.0001
Shares held in electronic form	6,25,61,302	99.99
Total Shares	6,25,61,362	100

13. Information to Shareholders

A brief resume of the director proposed for reappointment along with the nature of their experience and details of the other directorships held by him is annexed to the Notice convening the Annual General Meeting.

14. Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:

The Company does not have any global depository receipts or american depository receipts or warrants or any convertible instruments.

15. Commodity price risk or foreign exchange risk and hedging activities: Nil

16. Plant Locations: Nil

17. Address for Correspondence

To contact	M/s. KFin Technologies Limited
Registrars & Share Transfer Agents for matters relating to shares	Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad 500 032 Tel : 040 6716 2222, 3321 1000 E-mail: einward.ris@kfintech.com
For any other general matters or in case of any difficulties/ grievance	Mr. Ankush Tiwari Company Secretary & Compliance Officer Repco Home Finance Limited Third Floor, Alexander Square, Old No. 34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032 Tel: 044- 42106650, E-mail: cs@repcohome.com

18. Credit Ratings

Name of Rating Agency	Type of Facilities	Ratings
CARE Ratings	Long Term Bank Facilities	AA- (Stable)
CARE Ratings	Commercial paper	A1+
ICRA Limited	Long-term fund-based term loan	AA- (Stable)
ICRA Limited	Commercial paper	A1+
ICRA Limited	Non-convertible debentures	AA- (Stable)

No revision in credit rating during the year under review.

Other Disclosures:

(a) Materially significant related party transactions:

The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the Audit Committee and Board of Directors were taken wherever required in accordance with the Policy. The Policy is placed on the Company's website, <https://www.repcohome.com/policies-and-codes>

The Company has been entering into contracts and arrangements with the promoter bank viz., Repatriates Cooperative Finance and Development Bank Limited (Repco Bank) since incorporation, in the ordinary course of business. The related party transaction include availing of Term Loans, Overdraft facilities, making payment of interest, placing short term/long term deposits, and collecting / recovering interest thereon, occupy any business premises of the Bank on rent, let any business premises to the bank on rent, payment of management fees, advisory services including sharing of advisory services, sitting fees etc. or any incidental services in relation to transactions mentioned herein within the overall related party transaction limit of Rs.1300 Crore.

The Company has obtained prior approval of the shareholders for the material related party transactions which would be entered into or already entered into by the Company with Repatriates Cooperative Finance and Development Bank Ltd (Repco Bank) for an amount not exceeding Rs.1300 Crore (Rupees One Thousand Three Hundred Crore) only.

In compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has submitted to the stock exchanges the half yearly disclosure on Related Party Transactions, to the extent applicable, drawn in accordance with applicable accounting standards.

There have been no materially significant related party transactions with the Company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interest of the Company at large. The necessary disclosures regarding the transactions are given in the notes to accounts.

(b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years;

During the financial year 2024-25, no penalties have been imposed on the Company by any Statutory Authority on any matter related to capital markets.

(c) Details of the establishment of vigil mechanism/whistle blower policy

The Company has established a Whistle Blower Policy/vigil mechanism for directors, employees, and stakeholders to report concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of Whistle Blower who avail of the mechanism. The Company affirms that no personnel has been denied access to the Audit Committee.

Whistle Blower may report any unethical & improper practices or alleged wrongful conduct to the Chairperson of the Audit Committee or to any other person authorized by the audit committee to accept the disclosure under this policy and such disclosure shall be placed before the Chairperson of the Audit Committee at earliest. The Whistle Blower Policy is placed on the Company's website, <https://www.repcohome.com/policies-and-codes>

(d) Details of compliance with mandatory requirements

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and all the applicable clauses of Regulation 46(2) (b) to (i) of the SEBI (LODR) Regulations, 2015.

This Corporate Governance Report of the Company is for the financial year 2024-25 and as of 31st March 2025 the Company is in compliance with the requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Statutory and Regulatory Compliance

The Company has followed all applicable directions, guidelines and circulars issued by Reserve Bank of India from time to time. The Company also has been following directions / guidelines / circulars issued by Income Tax Act, 1961, Securities & Exchange Board of India and Ministry of Corporate Affairs/IRDAI from time to time, or any other regulatory body as applicable to the company.

(e) Compliance with non-mandatory requirements of Corporate Governance:

The Company has also adopted certain voluntary compliance requirements as outlined in the Act, SEBI Listing Regulations and other applicable acts, rules, regulations & guidelines.

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

(i) The Board: The Chairperson of the Board is Non-Executive Chairperson.

(ii) Shareholder Rights: The quarterly financial statements are published in newspapers, uploaded on Company's website, and submitted to Stock exchanges on which Equity shares of the Company are listed viz., the National Stock Exchange of India Ltd., and the BSE Limited.

(iii) Modified opinion(s) in audit report:

The Company has a regime of unmodified financial statements. There were no qualifications on financial statements by the statutory auditors.

(iv) Separate posts of Chairperson and the Managing Director & Chief Executive Officer

As per the discretionary requirements specified in Schedule II, Part E of the SEBI Listing Regulations, the Company has appointed separate persons to the post of Chairperson and Managing Director & Chief Executive Officer.

The Chairman is not related to the Managing Director & Chief Executive Officer.

(v) Reporting of Internal Auditor: The Internal Auditor of the company directly reports to the Managing Director & CEO as directed by the Board and also to Audit Committee.

(vi) Independent Directors

During the financial year 2024-25, two meetings of the Independent Directors was held on 08-02-2025 and 10-03-2025, without the attendance of Non-Independent Directors and the Management of the Company.

(vii) Risk Management

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 read with of the SEBI (LODR) Regulations Part C (c) Schedule II and in terms of NHB/RBI Directions. The committee comprises of Mr. Ramchandran Vaithianathan (Chairman), Mr. C.Thangaraju, Mr. Esthaki Santhanam, Mr. Mrinal Kanti Bhattacharya and Mr. Thangappan Karunakaran.

(f) Subsidiaries

The Company has no subsidiaries and as such the requirement of certain compliances relating to subsidiaries, as prescribed, are not applicable.

Web link where policy for determining 'material' subsidiaries is disclosed : The Policy is placed on the Company's website, <https://www.repcohome.com/policies-and-codes>

(g) Commodity risks faced by the Company during the year and commodity hedging activities: Not applicable

(h) Details of the utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A): Not applicable for the year.

(i) Certification from Company Secretary in Practice

Mr. G.Ramachandran of M/s.G Ramachandran & Associates, Practicing Company Secretaries, has conducted Secretarial Audit and his Audit Report is annexed to the Directors Report. He has also issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report as Annexure.

(j) During the financial year ended on 31st March, 2025, there were no such recommendations made by any committee of the Board that are mandatorily required and not accepted by the Board.

(k) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor is given below:

Particulars	(in Rs)
Statutory Audit fees including Limited review	25,00,000
Certification fees	5,65,000
Out of pocket expenses	7,05,938
Others (Branch Audit Fee)*	11,00,000
Total	48,70,938

* Branch audit fee includes Rs. 5,50,000 paid to erstwhile statutory Auditors

(l) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted an Internal Complaint Committee for prevention, prohibition, and redressal of complaints/grievances on the sexual harassment of women at the workplaces.

- number of complaints filed during the financial year - Nil
- number of complaints disposed of during the financial year - Nil
- number of complaints pending as on end of the financial year - Nil

(m) Disclosure by the listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount - Not applicable

(n) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries - Not applicable

(o) Non-compliance of any requirement of corporate governance report of sub-paras above, with reasons thereof shall be disclosed - Not applicable

(p) Compliance with Accounting Standards

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as applicable read with Section 133 of the Companies Act, 2013 and guidelines issued by National Housing Bank.

(q) Disclosures made by the Management to the Board

During the year, there were no transactions of a material nature with the promoters, Directors, or the management, or relatives that had any potential conflict with the interest of the Company. All disclosures related to financial and commercial transactions where Directors have a potential interest are provided to the board and the interested Directors do not participate in the discussion nor do they vote on such matters.

Compliances:

The Company has complied with the mandatory requirements as stipulated under Regulation 34(3) of SEBI (LODR) Regulations, 2015. The Company has submitted the quarterly compliance status report to the stock exchanges within the prescribed time limit.

Disclosures with respect to demat suspense account/unclaimed suspense account

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- Number of shareholders to whom shares were transferred from suspense account during the year: Nil
- Aggregate number of equity shares that were transferred in favour of the IEPF Authority during the year: Nil

- (e) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year:
Nil

Disclosure of certain types of agreements binding listed entities under Clause 5A of Paragraph A of Part A of Schedule III of the SEBI Listing Regulations

The Shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company have not entered any agreement among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Updation of bank account details

The members are requested to update their bank account details with the Company (in respect of shares held in physical form) and with their respective depositories (in respect of shares held in demat form), so that the dividend amount shall be credited directly to their bank accounts.

Shareholders are requested to note that pursuant to SEBI circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) were not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

Shareholders are requested to update the KYC details by submitting the relevant ISR forms duly filled in along with self attested supporting proofs. The forms can be downloaded from the website of the RTA, Kfin Technologies Limited; <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Certification on Corporate Governance

As required under the SEBI (LODR) Regulations, 2015, certificate issued M/s. G Ramachandran & Associates, Practicing Company Secretaries, certifying that the Company has complied with the conditions of Corporate Governance as stipulated by SEBI (LODR) Regulations, 2015, forms part of the Annual Report as an Annexure to the Corporate Governance Report.

Directors and Officers (D&O) Liability Insurance

As per the provisions of the Act and in compliance with Regulation 25(10) of the SEBI (LODR) Regulations, 2015, the Company has taken a D&O Liability Insurance policy on behalf of all Directors including Independent Directors and Key Managerial Personnel of the Company.

Chief Executive Officer and Chief Financial Officer Certification

In accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015, the Chief Executive Officer and the Chief Financial Officer of the Company, have inter alia, certified and confirmed to the Board about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee.

Going Concern

The directors are satisfied that the Company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to adopt the going concern basis in preparing the financial statements.

For and on behalf of the Board of Directors

Place : Chennai
Date : 27th June, 2025

Sd/-
Thangappan Karunakaran
Managing Director & CEO
(DIN 09280701)

DECLARATION BY MANAGING DIRECTOR & CEO ON CODE OF CONDUCT

[Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members

I, hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended 31st March, 2025.

For and on behalf of the Board of Directors

Sd/-

Place : Chennai

Date : 27th June, 2025

Thangappan Karunakaran

Managing Director & CEO

(DIN 09280701)

CEO/CFO CERTIFICATION FOR THE YEAR ENDED 31st MARCH, 2025

With reference to the certification as per Regulation 17(8) Part B of the SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, we certify that:

- a) We have reviewed financial statements and the Cash Flow statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee
 - i. Significant changes in Internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-

Place : Chennai

Date : 16th May 2025

Thangappan Karunakaran

Managing Director & CEO

(DIN : 09280701)

Sd/-

Shanthi Srikanth

Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To
The Members of
Repco Home Finance Limited
CIN# L65922TN2000PLC044655
'Repco Tower' No.33 North Usman Road,
T. Nagar, Chennai - 600017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Repco Home Finance Limited having CIN: L65922TN2000PLC044655 and having registered office at 'Repco Tower' No.33, North Usman Road, T. Nagar, Chennai – 600017 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Director	DIN	Designation	Date of appointment in Company
1	Mr. C Thangaraju	00223383	Nominee Director	23/05/2022
2	Mr. Esthaki Santhanam	01483217	Nominee Director	12/08/2022
3	Mr. Balakrishnan Rajkumar	05204091	Independent Director	11/09/2022
4	Mr. Mrinal Kanti Bhattacharya	07854294	Independent Director	11/09/2022
5	Mr. Ramchandran Vaithianathan	05267804	Independent Director	11/11/2022
6	Mrs. Usha Ravi	09788209	Independent Director	11/11/2022
7	Mr. Ramamurthi Swaminathan ¹	09745616	Independent Director	22/09/2022
8	Mr. Swaminathan Kuppuswamy ²	06485385	Managing Director & CEO	21/02/2022
9	Mr. Anant Kishore Saran ³	07582025	Nominee Director	06/11/2023

Note:

- 1) Mr. Ramamurthi Swaminathan (DIN 09745616) resigned as Non-Executive and Independent Director of the Company with effect from 30th July, 2024.
- 2) Mr. Swaminathan Kuppusamy (DIN 06485385) ceased to be Managing Director and Chief Executive Officer of the Company with effect from 20th February, 2025 consequent to completion of his tenure.
- 3) Mr. Anant Kishore Saran (DIN 07582025) ceased to be Nominee Director of the Company with effect from 29th March, 2025 consequent to the withdrawal of nomination by Repco Bank Limited.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. **G Ramachandran & Associates**
Company Secretaries

Sd/-
G RAMACHANDRAN
Proprietor
M.No.: F9687, COP: 3056
PR No.: 2968/2023

Place: Chennai
Date: 27th June 2025
UDIN: F009687G000673273

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
Repco Home Finance Limited
CIN# L65922TN2000PLC044655
'Repco Tower' No.33 North Usman Road,
T. Nagar, Chennai - 600017

We have examined documents, books, papers, minutes, forms and returns filed and other relevant records maintained by Repco Home Finance Limited ("the Company"), for the purpose of certifying compliance of the conditions of the Corporate Governance, under Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("the SEBI LODR Regulations"), for the financial year ended 31st March, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Management including the preparation and maintenance of all the relevant records and documents. Our examination was limited to procedures and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance as applicable and stipulated under the SEBI LODR Regulations for the year ended 31st March 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **M/s. G Ramachandran & Associates**
Company Secretaries

Sd/-
G RAMACHANDRAN
Proprietor
M.No.: F9687, COP: 3056
PR No.: 2968/2023

Place: Chennai
Date: 27th June, 2025
UDIN: F009687G000673306

Web links

As required under the various provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the web link of some of the important documents placed on the website of the Company is provided below:

1. Code of Conduct for directors and senior management

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Code_of_Conduct_for_the_Board_of_Directors_and_Senior_Management_d4ca99c4d8.pdf

2. Corporate Social Responsibility Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/CSR_Policy_of_Repco_Home_Finance_Limited_a0663b0e8f.pdf

3. Whistle Blower Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Whistle_Blower_Policy_of_Repco_Home_Finance_a64639f403.pdf

4. Related Party Transaction Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Related_Party_Transactions_Policy_ffa3c5e774.pdf

5. Familiarization Programme

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Familiarization_programmes_FY_2024_25_6f4edb9ce3_d3a3ddbabe.pdf

6. Nomination and Remuneration Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Nomination_and_Remuneration_Policy_585e8b4e72.pdf

7. Policy on Disclosure of Material Events / Information

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Policy_on_Disclosure_of_Material_Events_and_Information_d4a0ac91d9.pdf

8. Business Responsibility and Sustainability Report

https://s3.ap-south-1.amazonaws.com/rhfl-strapi/BUSINESS_RESPONSIBILITY_and_SUSTAINABILITY_REPORT_FY_2024_25_c0fd6c0024.pdf

9. Archival Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/Archival_Policy_67426c0740.pdf

10. Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/CODE_OF_PRACTICES_and_PROCEDURES_FOR_FAIR_DISCLOSURE_OF_UNPUBLISHED_PRICE_SENSITIVE_INFORMATION_93697e2472.pdf

11. Corporate Governance Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/CORPORATE_GOVERNANCE_POLICY_OF_REPCO_HOME_FINANCE_LIMITED_27f94ddaef.pdf

12. Dividend Distribution Policy

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://s3.ap-south-1.amazonaws.com/rhfl-strapi/DIVIDEND_DISTRIBUTION_POLICY_b0b15cd5e6.pdf

13. Annual Return

<https://www.repcohome.com/annual-return>

INDEPENDENT AUDITOR'S REPORT

To the Members of Repco Home Finance Limited,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Repco Home Finance Limited (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and Statement of Cash flows for the year then ended and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025, and its profit including Other Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in

accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. This matter was addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report:

Key Audit Matter	How our audit addressed the key audit matter
Impairment on Financial Instruments based on Expected Credit Loss (ECL) method (provision for expected credit losses on loans) Financial instruments include loans to borrowers, which represents a significant portion of the total assets of the Company. The Company has loans aggregating ₹14,542.57 crores (excluding impairment loss allowance) as at March 31, 2025. Ind AS 109 requires the Company to provide for impairment of its financial assets (designated at amortised cost) as at the reporting date using the expected credit loss (ECL) approach in line with the board approved policy	Our audit procedures included but were not limited to: Read and assessed the Company's accounting policy for impairment on financial instruments and its compliance with Ind AS 109 and the governance framework approved by the Board of Directors and tested the implementation of such policy on a sample basis. We evaluated the implementation of relevant regulatory guidelines and pronouncements and tested the same on sample basis. We evaluated the management estimates by understanding the process of ECL estimation and related assumptions and tested the design and operating effectiveness of controls around data extraction, validation and computation.

Key Audit Matter	How our audit addressed the key audit matter
ECL involves an estimation of probability-weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's financial assets (loan portfolio). In the process, a significant degree of judgement has been applied by the management for: • Staging of financial assets to Stage 1, 2, or 3 (i.e.classification in 'significant increase in credit risk' ("SICR") and 'default' categories); • Grouping of the loan portfolio under homogenous pools in order to determine probability of default on a collective basis; • Determining effect of less frequent past events on future probability of default; • Estimation of management overlay, for macroeconomic factors which could impact the credit quality of the loans. • Compliance with RBI circulars and assess the level of credit impairment of financial instrument. • Disclosures as required by IND AS 109 and RBI Circular Due to the high degree of management's judgement and significance of the amounts involved, relative complexity of various assumptions and estimates used, and determination of related provisions, it is considered as a key audit matter.	We assessed the criteria for staging of loans based on their past due status as per the requirements of Ind AS 109. Tested a sample of performing loans to assess whether any SICR or loss indicators were present requiring them to be classified under higher stages. We tested the assumptions used by the Company for grouping and staging of loan portfolio into various categories and default buckets for determining the probability of default (PD) and loss given default (LGD) rates. Tested the input data used for determining the PD and LGD rates and agreed the data with the underlying books of accounts and records. For expected credit loss provision against outstanding exposure classified across various stages, we obtained an understanding of the Company's ECL methodology (including factors that affect the probability of default, loss given defaults and exposure at default; various forward looking, micro-and macro-economic factors), the underlying assumptions and the sufficiency of the data used by management and tested the same on sample basis. • We performed tests of controls and test of details on a sample basis in respect of the staging of outstanding exposure, and other relevant data used in impairment computation prepared by management as compared to the Company's policy. • We enquired the management regarding significant judgments, estimates involved in the impairment computation, and evaluated the reasonableness thereof. • We tested the arithmetical accuracy of computation of ECL provision including the management overlay computed by the Company.

Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Standalone Financial Statements and our Auditor's Report thereon.

Our Opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so,

consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

- (i) If the material misstatement is corrected, perform necessary procedure to ensure the correction; or
- (ii) If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material

misstatement appropriately brought to the attention of users for whom this Auditor's Report is prepared.

Management's and the Board of Director's Responsibility for the Standalone Financial Statements

The Company's Management and the Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence

the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to the Standalone Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Management.
- Conclude on the appropriateness of the Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant

deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditors Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is

disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no litigations pending as on the date of the Standalone Financial Statements that have material impact on the Standalone Financial Statements other than those disclosed in the Standalone Financials Statements. Refer Note No. 39.1 to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. A) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - B) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no

funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- C) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in compliance with Section 123 of the Act.

As stated in Note 41 to the Standalone Financial Statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Based on our examination which included test checks the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the software.

Further, during the course of the audit, we did not come across any instance of audit trail feature being tampered with in respect of the accounting software and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its Directors during the year was in compliance with provisions of Section 197 read with Schedule V to the Act.

for **R.Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration Number 004137S/S200041

Sd/-

V. Adithya

Partner

Membership Number: 245475

UDIN: 25245475BMLNMU9316

Place: Chennai

Date: May 16, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2025

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Repco Home Finance Limited of even date)

Based on the information and explanations provided by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)	(a)	A.	The Company is maintaining proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment (PPE).
		B.	The Company is maintaining proper records showing full particulars of intangible assets.
	(b)		The Company has a regular programme of physical verification of its PPE by which all PPE are verified every year. In our opinion the periodicity of such verification is reasonable having regard to the size of the Company and the nature of its assets. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification during the year.
	(c)		The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Financial Statements are held in the name of the Company.
	(d)		According to the information and explanations provided to us, the Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use assets) or intangible assets or both during the year ended March 31, 2025.
	(e)		According to the information and explanations provided to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
(ii)	(a)		According to the information and explanation provided to us and on the basis of our examination of the records of the Company, the Company's business does not involve inventories. Accordingly, Clause 3(ii)(a) of the Order is not applicable.
	(b)		According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets of the Company. In our opinion, the differences between the quarterly returns or statements filed by the Company during the year ended March 31, 2025 with the bank or financial institutions and the books of account are not material.
(iii)			According to the information and explanations provided to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investment in, provided any guarantee or security to Companies, Firms, Limited Liability Partnership or Associates or other parties. The Company, during the year, the Company has not granted any loans or advances in the nature of loans (Secured or Unsecured) to Companies, Firms, Limited Liability Partnership or Associates. The Company has granted loans or advances in the nature of loans (Secured) to other parties and employees. With respect to such loans and advances:
	(a)		The Company's principal business is to give loans and is a registered housing finance company. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
	(b)		According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the terms of loans and advances in the nature of loans provided during the year are not prejudicial to the Company's interest.
	(c)		In respect of loans and advances in the nature of loans, granted by the Company as part of its business of providing housing finance and loans against property to individual customers and employees, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Having regard to the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount, due date for repayment or receipt

		and the extent of delay in this report (as suggested in the Guidance Note on CARO 2020, issued by the Institute of Chartered Accountants of India for reporting under this clause), in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay. Further for loans where there are delays or defaults in repayment of principal and / or payment of interest as at the balance sheet date, the summary of the same are disclosed by Management in Note 32.23 of Notes to Financial Statements.																														
	(d)	According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the total amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is ₹580.39 crores. Reasonable steps are being taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and loan agreements.																														
	(e)	The Company's principal business is to give loans and is a registered housing finance company. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.																														
	(f)	According to the information and explanations provided to us and on the basis of our examination of the records of the Company, during the year, the Company has not granted loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment. Accordingly, reporting under Clause 3(iii)(f) of the Order is not applicable.																														
(iv)	According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not made any investments, granted any loans or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act (to the extent applicable) read with the Ministry of Corporate Affairs notification number G.S.R 463(E) dated June 5, 2015. Accordingly, reporting under Clause 3(iv) of the Order is not applicable.																															
(v)	According to the information and explanations given to us, the Company has neither accepted any deposits nor the amounts which are deemed to be deposits during the year and further the Company had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable.																															
(vi)	According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.																															
(vii)	(a)	According to the information and explanation provided to us and on the basis of the examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of customs and other material Statutory Dues with the appropriate authorities. The Company does not have any dues in respect of Sales tax, Service Tax, Duty of excise, Value Added Tax and Cess. The Company did not have any material undisputed statutory dues which were outstanding for a period of more than 6 months as at March 31, 2025.																														
	(b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute except the following:																														
		<table><tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (₹ in crores)</th><th>Period to which the amount relates</th><th>Forum where dispute is pending</th><th>Remarks, if any</th></tr><tr><td>Income Tax Act, 1961</td><td>Income Tax</td><td>0.59</td><td>FY 2015-16</td><td>NFAC, New Delhi</td><td>-</td></tr><tr><td>Income Tax Act, 1961</td><td>Income Tax</td><td>3.19</td><td>FY 2019-20</td><td>NFAC, New Delhi</td><td>-</td></tr><tr><td>Goods and Services Tax Act, 2017</td><td>GST*</td><td>0**</td><td>FY 2020-21</td><td>Assistant Commissioner (Appeals), Tamil Nadu</td><td>-</td></tr><tr><td>Goods and Services Tax Act, 2017</td><td>GST*</td><td>2.02</td><td>FY 2020-21</td><td>Assistant Commissioner (Appeals), Tamil Nadu</td><td>-</td></tr></table>	Name of the Statute	Nature of the Dues	Amount (₹ in crores)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any	Income Tax Act, 1961	Income Tax	0.59	FY 2015-16	NFAC, New Delhi	-	Income Tax Act, 1961	Income Tax	3.19	FY 2019-20	NFAC, New Delhi	-	Goods and Services Tax Act, 2017	GST*	0**	FY 2020-21	Assistant Commissioner (Appeals), Tamil Nadu	-	Goods and Services Tax Act, 2017	GST*	2.02	FY 2020-21	Assistant Commissioner (Appeals), Tamil Nadu	-
	Name of the Statute	Nature of the Dues	Amount (₹ in crores)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any																										
	Income Tax Act, 1961	Income Tax	0.59	FY 2015-16	NFAC, New Delhi	-																										
	Income Tax Act, 1961	Income Tax	3.19	FY 2019-20	NFAC, New Delhi	-																										
	Goods and Services Tax Act, 2017	GST*	0**	FY 2020-21	Assistant Commissioner (Appeals), Tamil Nadu	-																										
Goods and Services Tax Act, 2017	GST*	2.02	FY 2020-21	Assistant Commissioner (Appeals), Tamil Nadu	-																											
	* Time Limit for filing of appeal against the demand order has not lapsed yet.																															
	**Amount "0" represent value less than ₹50,000.																															

(viii)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of accounts, in the tax assessments under the Income-Tax Act, 1961 (43 of 1961) during the year.
(ix)	(a)	According to the information and explanation given to us and on the basis of the examination of the records of the Company, the Company has not defaulted in repayment of borrowings or interest thereon.'
	(b)	According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
	(c)	According to the information and explanation given to us and on the basis of the examination of the records of the Company, the term loans were applied for the purpose for which such loans were obtained.
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.
	(e)	According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates as defined under Companies Act.
	(f)	According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not raised any loans during the year on the pledge of securities held in its associate company.
(x)	(a)	According to the information and explanations given to us, the Company has not raised any money during the year by way of initial public offer or further public offer (including debt instrument). Accordingly, clause 3(x)(a) of the Order is not applicable.
	(b)	According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
(xi)	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit, other than the instances of fraud noticed and reported by the management to the regulator during the year ended March 31, 2025 amounting to ₹0.72 Crores. Refer Note No. 32.37 to the Financial Statements.
	(b)	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)	According to the information and explanations given to us, including the representation made to us by the Management of the Company, there are no whistle-blower complaints received by the Company during the year.
(xii)		According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
(xiii)		According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standard.
(xiv)	(a)	According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has an internal audit system commensurate with the size and nature of its business.
	(b)	We have considered the internal audit reports of the Company issued till the date of our report, for the period under audit.

(xv)	According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
(xvi)	(a) According to the information and explanations given to us and based on our examination, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
	(b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not required to obtain Certificate of Registration (CoR) from the Reserve Bank of India (also refer clause 3(xvi)(a) above). The Company has however obtained registration under Section 29A of the National Housing Bank Act, 1987 for conducting Housing Finance activity.
	(c) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, Clause 3(xvi)(c) of the Order insofar as it relates to continuing to fulfil the criteria of a CIC or an exempted or unregistered CIC is not applicable.
	(d) According to the information and explanation provided to us and based on our examination of the records of the Company, the Group does not have any Core Investment Company. Accordingly, Clause 3(xvi)(d) of the Order is not applicable.
(xvii)	The Company has not incurred any cash losses in the current and the immediately preceding financial year.
(xviii)	There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under Clause 3(xviii) of the Order is not applicable.
(xix)	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	(a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, there are no amounts remaining unspent in respect of other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, Clause 3(xx)(a) of the Order is not applicable.
	(b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has transferred the unspent amount, in respect of any ongoing projects, to a Special Account within a period of thirty days from the end of the financial year in compliance with Section 135(6) of the Act.

for **R.Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration Number 004137S/S200041

Sd/-

V.Adithya

Partner

Membership Number: 245475

UDIN: 25245475BMLN MU9316

Place: Chennai

Date: May 16, 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2025

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Repco Home Finance Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Section 143(3)(i) of the Companies Act, 2013 (the "Act")

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of Repco Home Finance Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal financial control with reference to Standalone Financial Statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's and the Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to

Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements were established and maintained and if such controls were operating effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Financial Statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

for **R.Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration Number 004137S/S200041

Sd/-

V.Adithya

Partner

Membership Number: 245475

UDIN: 25245475BMLNMU9316

Place: Chennai

Date: May 16, 2025

Standalone Balance Sheet

As at March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. Assets			
Financial assets			
Cash and cash equivalents	5	136.29	348.21
Bank balances other than cash and cash equivalents	6	-	60.19
Loans	7	14,109.18	13,042.36
Investments	8	211.23	131.15
Other financial assets	9	13.51	12.47
Total Financial Assets (A)		14,470.21	13,594.38
Non-financial assets			
Property, Plant and Equipment	10	24.91	21.04
Intangible Assets under development	11	3.05	4.48
Other intangible assets	10	15.98	11.05
Right-of-use assets	42	36.76	25.50
Other non-financial assets	12	51.33	50.66
Total Non-financial assets (B)		132.03	112.73
Total Assets (A + B)		14,602.24	13,707.11
II. Liabilities and equity			
Liabilities:			
Financial liabilities			
Payables			
Trade payables	13		
- total outstanding dues of micro enterprises and small enterprises		0.28	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		2.00	5.00
Borrowings (other than debt securities)	14	11,139.09	10,701.04
Other financial liabilities	15	64.85	47.85
Total Financial liabilities (C)		11,206.22	10,753.89
Non-financial liabilities			
Provisions	16	11.41	17.62
Deferred tax liabilities (net)	28	71.06	41.65
Total Non-financial liabilities (D)		82.47	59.27
Total Liabilities (E = C + D)		11,288.69	10,813.16
III. Equity			
Equity share capital	17	62.56	62.56
Other equity	18	3,250.99	2,831.39
Total Equity (F)		3,313.55	2,893.95
Total liabilities and equity (E + F)		14,602.24	13,707.11

The accompanying material accounting policy information and notes form an integral part of the standalone financial statements

As per our report of even date

for R. Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner

Membership Number: 245475

Place : Chennai

Date : May 16, 2025

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

CIN: L65922TN2000PLC044655

Sd/-

Shanthi Srikanth

Chief Financial Officer

Place : Chennai

Date : May 16, 2025

Sd/-

T. Karunakaran

Managing Director & CEO

Place : Chennai

Date : May 16, 2025

DIN : 09280701

Sd/-

Ankush Tiwari

Company Secretary

Place : Chennai

Date : May 16, 2025

Membership No. A38879

Sd/-

C. Thangaraju

Chairman

Place : Chennai

Date : May 16, 2025

DIN : 00223383

Standalone Statement of Profit and Loss

For the year ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Income			
Revenue from operations			
Interest income	19	1,648.19	1,495.98
Fees and commission income	20	21.49	18.83
Other operating revenue	21	15.48	9.71
Total revenue from operations		1,685.16	1,524.52
Other income	22	39.39	16.28
Total Income		1,724.55	1,540.80
II. Expenses			
Finance costs	23	965.86	845.57
Employee benefits expense	24	119.92	102.18
Depreciation and amortisation	10 & 42	28.64	18.22
Other expenses	25	60.21	50.62
Impairment on financial instruments and bad debts written off	26	(37.57)	(0.51)
Total expenses		1,137.06	1,016.08
III. Profit before tax (I - II)		587.49	524.72
IV. Tax expense:			
- Current tax	28	118.28	107.81
- Deferred tax	28	29.77	22.21
Total Tax Expense		148.05	130.02
V. Profit for the year (III - IV)		439.44	394.70
VI. Other comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement gain / (loss) on defined benefit plans		(1.43)	(0.03)
Income tax relating to items that will not be reclassified to profit or loss		0.36	-
Other Comprehensive Income		(1.07)	(0.03)
VII. Total comprehensive income for the year (V + VI)		438.37	394.67
Earnings per equity share (of Rs. 10/- each)	29		
Basic (in ₹)		70.24	63.09
Diluted (in ₹)		70.24	63.09

The accompanying material accounting policy information and notes form an integral part of the standalone financial statements

As per our report of even date

for R. Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

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Membership Number: 245475

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Date : May 16, 2025

Membership No. A38879

Sd/-

C. Thangaraju

Chairman

Place : Chennai

Date : May 16, 2025

DIN : 00223383

Standalone Statement of changes in equity

For the year ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

A. Equity Share Capital (Equity Shares of ₹10 issued, subscribed and fully paid up)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Opening Balance	62,561,362	62.56	62,561,362	62.56
Changes in Equity Share capital due to prior period errors	-	-	-	-
Restated balance at the beginning of the reporting year	62,561,362	62.56	62,561,362	62.56
Changes in Equity Share capital during the current year/ previous year	-	-	-	-
Closing Balance	62,561,362	62.56	62,561,362	62.56

Particulars	Reserve and Surplus						Items of Other com- prehensive Income*	Total
	Special Reserve*	Statutory Reserve*	Capital Redemption Reserve	Securities Premium account*	General reserve*	Retained earnings*		
Balance as at April 01, 2024	729.35	507.36	-	318.42	300.94	973.89	1.43	2,831.39
Changes in Equity Share capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	729.35	507.36	-	318.42	300.94	973.89	1.43	2,831.39
Profit for the year	-	-	-	-	-	439.44	-	439.44
Appropriations to reserve	77.20	87.89	-	-	50.00	(215.09)	-	-
Other comprehensive income	-	-	-	-	-	-	(1.07)	(1.07)
Total	806.55	595.25	-	318.42	350.94	1,198.24	0.36	3,269.76
Dividend	-	-	-	-	-	(18.77)	-	(18.77)
As at March 31, 2025	806.55	595.25	-	318.42	350.94	1,179.47	0.36	3,250.99

B. Other Equity

Particulars	Reserve and Surplus						Items of Other comprehensive Income*	Total
	Special Reserve*	Statutory Reserve*	Capital Redemption Reserve	Securities Premium account*	General reserve*	Retained earnings*		
Balance as at April 01, 2023	650.29	428.42	-	318.42	265.94	789.08	1.46	2,453.61
Changes in Equity Share capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting year	650.29	428.42	-	318.42	265.94	789.08	1.46	2,453.61
Profit for the year	-	-	-	-	-	394.70	-	394.70
Appropriations to reserve	79.06	78.94	-	-	35.00	(193.00)	-	-
Other comprehensive income	-	-	-	-	-	-	(0.03)	(0.03)
Total	729.35	507.36	-	318.42	300.94	990.78	1.43	2,848.28
Dividend	-	-	-	-	-	(16.89)	-	(16.89)
As at March 31, 2024	729.35	507.36	-	318.42	300.94	973.89	1.43	2,831.39

*Refer Note 18.1 for description of nature and purpose of each reserve.

As per our report of even date
for **R.Subramanian and Company LLP**
Chartered Accountants
ICAI Firm Registration Number: 004137S/S200041

Sd/-
V. Adithya
Partner
Membership Number: 245475
Place : Chennai
Date : May 16, 2025

For and on behalf of the Board of Directors of Repco Home Finance Limited
CIN: L65922TN2000PLC044655

Sd/-
Shanthi Srikanth
Chief Financial Officer
Place : Chennai
Date : May 16, 2025

Sd/-
T. Karunakaran
Managing Director & CEO
Place : Chennai
Date : May 16, 2025
DIN : 09280701

Sd/-
Ankush Tiwari
Company Secretary
Place : Chennai
Date : May 16, 2025
Membership No. A38879

Sd/-
C. Thangaraju
Chairman
Place : Chennai
Date : May 16, 2025
DIN : 00223383

Standalone Statement of Cashflows

For the year ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Profit before tax	587.49	524.72
Adjustments for:		
Interest Income Received	(1,648.19)	(1,495.98)
Depreciation and amortisation	28.64	18.22
(Profit) / loss on sale of Property, Plant and Equipment	(0.09)	(0.07)
Impairment of financial instrument including bad debts written off	(37.57)	(1.18)
Liability no longer required written back	(0.52)	-
Finance costs	965.86	845.57
Interest earned on bank deposits	(20.27)	(10.82)
Income earned from investments	(12.43)	-
Dividend received on investments	(3.79)	(3.16)
Operating profit before working capital changes and adjustment for Interest received and Paid	(140.87)	(122.70)
Operating Cash flow from Interest		
Interest Income Received	1,624.89	1,450.69
Finance costs paid	(966.96)	(841.17)
Operating profit before working capital changes and after adjustment for Interest received and Paid	517.06	486.82
Changes in working capital		
(Increase) / decrease in loans	(1,005.95)	(1,027.86)
(Increase) / decrease in loans and advances	-	(1.82)
(Increase) / decrease in other financial assets	(1.60)	(0.35)
(Increase) / decrease in other non financial assets	5.15	(8.67)
Increase / (decrease) in trade payables	(2.72)	0.42
Increase / (decrease) in provisions	(7.64)	(5.72)
Increase / (decrease) in other financial liabilities	6.11	4.98
Cash (used) in operating activities	(489.59)	(552.20)
Direct taxes paid	(124.11)	(132.31)
Net cash flow from / (used) in operating activities (A)	(613.70)	(684.51)

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
B. Cash flow from investing activities		
Capital expenditure on Property, Plant and Equipment and intangible assets including intangible assets under development	(23.20)	(23.46)
Proceeds from sale of Property, Plant and Equipment	0.19	0.33
(Increase) / decrease in capital advances	-	0.18
Interest received on deposits	20.27	4.75
Dividend received from investments	3.79	3.16
Income received from investments	9.04	-
(Investments)/Proceeds (in)/from bank deposits	60.19	(60.19)
(Investments)/ redemption of Government securities / Mutual fund (net)	(76.69)	(93.48)
Net cash flow from / (used) in investing activities (B)	(6.41)	(168.71)
C. Cash flow from financing activities		
Proceeds from borrowings	3,416.66	3,062.48
Repayment of borrowings	(2,976.94)	(2,285.52)
Payment of lease liabilities	(12.77)	(13.07)
Dividends Paid	(18.76)	(16.89)
Net Cash flow from / (used) in financing activities (C)	408.19	747.00
Net Increase/(Decrease) in cash and cash equivalent D = (A+B+C)	(211.92)	(106.22)
Cash and Cash Equivalents - Opening Balance (E)	348.21	454.43
Cash and Cash Equivalents - Closing Balance (D) + (E)	136.29	348.21
Components of Cash and Cash Equivalents at the end of the year		
Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	1.64	2.84
Balances with bank		
a. Current accounts	59.26	245.20
b. Bank deposits with original maturity of less than 3 months	75.04	100.04
c. Earmarked balances with banks		
(i) Unpaid dividend accounts	0.09	0.08
(ii) Unspent CSR accounts	0.26	0.05
Total	136.29	348.21

Notes

- 1) The company can utilise this balance only towards settlement of the unpaid dividend
- 2) Cash flow statement has been prepared under indirect method as set out in the Ind AS 7 - Statement of cash flows

As per our report of even date

for R.Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner

Membership Number: 245475

Place : Chennai

Date : May 16, 2025

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

CIN: L65922TN2000PLC044655

Sd/-
Shanthi Srikanth
Chief Financial Officer
Place : Chennai
Date : May 16, 2025

Sd/-
Ankush Tiwari
Company Secretary
Place : Chennai
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Membership No. A38879

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Managing Director & CEO
Place : Chennai
Date : May 16, 2025
DIN : 09280701

Sd/-
C. Thangaraju
Chairman
Place : Chennai
Date : May 16, 2025
DIN : 00223383

Material Accounting Policies and Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

1. Corporate information

Repco Home Finance Limited ("the Company" or "RHFL") is a housing finance company head quartered in Chennai, Tamil Nadu. Incorporated in April 2000, the Company is registered as a housing finance company with the National Housing Bank (NHB). The Company's equity shares are listed on National Stock Exchange Limited ("NSE") and BSE Limited ("BSE").

The Company is primarily engaged in the business of lending housing loans and loan against property to individual customers.

2. Basis of Preparation and Presentation

2.1 Statements of Compliance

The standalone financial statements ("financial statements") have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS") on the historical cost basis except for fair value through other comprehensive income (FVOCI) instruments, all of which have been measured at fair value as explained below, the relevant provisions of the Companies Act, 2013 (the "Act") and the guidelines issued by the National Housing Bank ("NHB") and Reserve Bank of India ("RBI") to the extent applicable.

2.2 Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows" whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated. Cash and cash equivalents (including bank balances) shown in the Statement of

Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (**current**) and more than 12 months after the reporting date (non-current) is presented in **Note No. 46.3**.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in the normal course of business, event of default or insolvency or bankruptcy of the Company and/or its counterparties.

A historical cost is a measure of value used for accounting in which the price of an asset on the balance sheet is based on its historical cost, it is generally fair value of consideration given in exchange for goods and services at the time of transaction or original cost when acquired by the Company.

Fair value is the price that is likely to be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company considers the characteristics of the asset or liability that market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, leasing transactions that are within the scope of Ind AS 116 'Leases'.

2.3 Functional and presentation currency

Amounts in the financial statements are presented in Indian Rupees in crores rounded off to two decimal

places as permitted by Division III of Schedule III to the Act except when otherwise indicated.

3. Material accounting policy information

3.1 Financial instruments – initial recognition

3.1.1 Date of recognition

Financial assets and liabilities, with the exception of loans, debt securities and borrowings are initially recognised on the transaction date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans are recognised on the date when funds are disbursed to the customer. The Company recognises debt securities and borrowings when funds are received by the Company.

3.1.2 Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount.

3.1.3 Measurement categories of financial assets and liabilities

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either Amortised Cost, FVOCI or FVTPL.

Financial liabilities and other than loan commitments are measured at amortised cost or FVTPL when fair value designation is applied.

3.2 Financial assets and liabilities

3.2.1 Cash and cash equivalents

Cash and cash equivalents comprise of Cash in Hand, demand deposits with other banks/ financial institutions and Balances with Banks.

Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.2.2 Bank balances, Loans, Trade receivables and financial investments at amortized cost

The Company measures Bank balances, Loans, Trade receivables and other financial investments at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- The details of these conditions are outlined below.

i) Business model assessment

The Company determines its business model at the level that best reflects how it manages Company of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel.
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed.
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in

a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

ii) The SPPI (Sole payment of Principal and Interest) test

As a second step of its classification process the Company assesses the contractual terms of financial asset to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

3.2.3 Financial assets or financial liabilities held for trading

The Company classifies financial assets and liability as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes. Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established.

Included in this classification are debt securities, equities, and customer loans that have been acquired

principally for the purpose of selling or repurchasing in the near term.

3.2.4 Debt securities and other borrowed funds

After initial measurement, debt issued and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the Effective Interest Rate ('EIR').

3.2.5 Financial assets and financial liabilities at fair value through profit or loss

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109.

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

3.2.6 Undrawn loan commitments

Undrawn loan commitments are commitments under which, over the duration of the commitment, the Company is required to provide a loan with pre-specified terms to the customer. Undrawn loan commitments are in the scope of the Expected Credit Loss ('ECL') requirements.

The nominal contractual value of undrawn loan commitments, where the loan agreed to be provided is on market terms, are not recorded in the balance sheet.

3.3 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from

the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

3.4 Derecognition of financial assets and liabilities

3.4.1 Derecognition of financial assets due to substantial modification of terms and conditions

The Company derecognises a financial asset, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognised loans are classified as Stage 1 for ECL measurement purposes

When assessing whether or not to derecognise a loan to a customer, amongst others, the Company considers the following factors:

- Change in counterparty
- If the modification is such that the instrument would no longer meet the SPPI criterion
- If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

3.4.2 Derecognition of financial assets other than due to substantial modification

A financial asset is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

A transfer only qualifies for derecognition if either the Company has transferred substantially all the risks and rewards of the asset or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and

is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration the Company could be required to pay.

3.4.3 Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in Statement of Profit and Loss

3.5 Impairment of financial assets

3.5.1 Overview of the ECL principles

The Company records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, together with loan commitments, in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under Ind AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL).

The 12mECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Company categorises its loans into Stage 1, Stage 2 and Stage 3, as described below:

Stage 1: When loans are first recognised, the Company recognises an allowance based on 12mECLs. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.

Stage 3: Loans considered credit-impaired. The Company records an allowance for the LTECLs.

3.5.2 The calculation of ECL

The Company calculates ECLs to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

PD The **Probability of Default** is an estimate of the likelihood of default over a given time horizon.

A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

EAD The **Exposure at Default** is an estimate of the exposure at a future default date (in case of Stage 1 and Stage 2), taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. In case of Stage 3 loans EAD represents exposure when the default occurred.

LGD The **Loss Given Default** is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.

Impairment losses and releases are accounted for and disclosed separately from modification losses or gains that are accounted for as an adjustment of the financial asset's gross carrying value

The mechanics of the ECL method are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to a forecast EAD and multiplied by the expected LGD and discounted by an approximation to the original EIR.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs PDs and LGDs are estimated over the lifetime of the instrument. The expected cash shortfalls are

discounted by an approximation to the original EIR.

Stage 3: For loans considered credit-impaired, the Company recognises the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

Loan commitment

When estimating LTECLs for undrawn loan commitments, the Company estimates the expected portion of the loan commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected shortfalls in cash flows if the loan is drawn down. The expected cash shortfalls are discounted at an approximation to the expected EIR on the loan.

For an undrawn commitment, ECLs are calculated and presented together with the loan. For loan commitments, the ECL is recognised along with advances.

3.5.3 Forward looking information

In its ECL models, the Company relies on a broad range of forward-looking information as economic inputs such as: GDP growth, House price indices

The inputs and models used for calculating ECLs may not always capture all characteristics of the market at the date of the financial statements. To reflect this, qualitative adjustments or overlays are occasionally made as temporary adjustments when such differences are significantly material.

3.6 Collateral valuation

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in the form of Immovable properties. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed on a specific event. The value of the property at the time of origination will be arrived by obtaining valuation reports from Company's empanelled valuer.

3.7 Collateral repossessed

The Company generally does not use the assets repossessed for the internal operations. These

repossessed assets which are intended to be realised by way of sale are considered for staging based on performance of the assets and the ECL allowance is determined based on the estimated net realisable value of the repossessed asset. The Company resorts to regular repossession of collateral provided against loans. Further, in its normal course of business, the Company from time to time, also exercises its right over property through legal procedures which include seizure of the property. As per the Company's accounting policy, collateral repossessed are not recorded on the balance sheet.

3.8 Write-offs

Financial assets are written off either partially or in their entirety only when there are no reasonable certainties in recovery from the financial asset. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to Statement of Profit and Loss.

3.9 Forborne and modified loans

The Company sometimes makes concessions or modifications to the original terms of loans as a response to the borrower's financial difficulties, rather than taking possession or to otherwise enforce collection of collateral. The Company considers a loan forborne when such concessions or modifications are provided as a result of the borrower's present or expected financial difficulties and the Company would not have agreed to them if the borrower had been financially healthy. Indicators of financial difficulties include defaults on covenants, or significant concerns raised by the Credit Risk Department. Forbearance may involve extending the payment arrangements and the agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the original EIR as calculated before the modification of terms. It is the Company's policy to monitor forborne loans to help ensure that future payments continue to be likely to occur. Derecognition decisions and classification between Stage 2 and Stage 3 are determined on a case-by-case basis. If these procedures identify a loss in relation to a loan, it is disclosed and managed as an impaired Stage 3 forborne asset until it is collected or written off.

When the loan has been renegotiated or modified but not derecognised, the Company also reassesses whether there has been a significant increase in credit risk. The Company also considers whether the assets should be classified as Stage 3. Once an asset has been classified as forborne, it will remain forborne for a minimum 12-month probation period. In order for the loan to be reclassified out of the forborne category, the customer has to meet all of the following criteria.

- All of its facilities have to be considered performing
- The probation period of 12 months has passed from the date the forborne contract was considered performing
- Regular payments of more than an insignificant amount of principal or interest have been made during at least half of the probation period

The customer does not have any contract that is more than 30 days past due. If modifications are substantial, the loan is derecognised.

3.10 Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

- **Level 1 financial instruments** – Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.
- **Level 2 financial instruments** – Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.
- **Level 3 financial instruments** – Those that include one or more unobservable input that is significant to the measurement as whole.

3.11 Recognition of interest income

3.11.1 The effective interest rate method

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost, debt instrument measured at FVOCI and debt instruments

designated at FVTPL. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset. The calculation considers all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable and are an integral part of the EIR, but not future credit losses

3.11.2 Interest income

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the effective interest rate to the net amortised cost of the financial asset (i.e. the gross carrying amount less the allowance for expected credit losses). If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

3.12 Recognition of income and expenses

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind AS.

The Company recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price:

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract:

For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation

3.12.1 Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

3.12.2 Fee and commission income

Fee and commission income include fees other than those that are an integral part of EIR. The Company recognises the fee and commission income in accordance with the terms of the relevant contracts / agreement and when it is probable that the Company will collect the consideration.

3.12.3 Rental Income

Income from leases is recognised in the statement of profit and loss as per the contractual rentals unless another systematic basis is more representative of the time pattern in which benefits derived from the leased assets.

3.12.4 Income from Transfer and Servicing of Assets

The Company transfers loans through direct assignment transactions. The transferred loans are derecognised

and gains/losses are accounted for, only if the Company transfers substantially all risks and rewards specified in the underlying assigned loan contract. In accordance with the Ind AS 109, on derecognition of a financial asset under assigned transactions, the difference between the carrying amount and the consideration received are recognised in the Statement of Profit and Loss.

The Company recognises either a servicing asset or a servicing liability for servicing contract. If the fee to be received is not expected to compensate the Company adequately for performing the servicing activities, a servicing liability for the servicing obligation is recognised at its fair value. If the fee to be received is expected to be more than adequate compensation for the servicing activities, a servicing asset is recognised. Corresponding amount is recognised in Statement of Profit and Loss.

3.12.5 Other Income

Other Income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

3.13 Leases

Company as lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount

of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are subject to impairment.

(ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

Lease payments on short-term leases and leases of low-value assets are recognised as expense on actual basis over the lease term.

3.14 Property, plant and equipment

Property, plant and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Depreciation is calculated using the straight-line method to write down the cost of property, Plant and equipment to their residual values over their estimated useful lives. Land is not depreciated.

The estimated useful lives are, as follows:

Asset Description	Estimated Useful Life by the management	Estimated Useful Life as per Schedule II
Building	60 years	60 years
Computers	3-6 years	3-6 years
Office Equipment	1-5 years	5 years
Furniture and Fixtures	5-10 years	10 years
Motor vehicles	8 years	8 years
Electricals and installation equipment	5-10 years	10 years

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property plant and equipment is derecognised on disposal or when no future economic benefits are

expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

Intangible assets / Amortisation

Intangible assets that are acquired by the Company, which have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset and are amortised over the lower of the estimated useful life/ licensed period on the straight-line basis or five years.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate

Intangible assets under development

Intangible assets under development are assets not ready for the intended use and is carried at cost, comprising direct cost and related incidental expenses.

3.15 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a

pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and fore-cast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, are recognised in the statement of profit and loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit or Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

3.16 Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Past service costs are recognised in Statement of Profit and Loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

3.17 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

3.18 Taxes

3.18.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside Statement of Profit and Loss is recognised

outside Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

3.18.2 Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that

it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.18.3 Goods and services tax / paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the goods and services tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

3.19 Segment reporting

In accordance with the "Management Approach" as prescribed under Ind AS 108 – Operating Segments, the identification and reporting of operating segments are based on the internal reports regularly reviewed by the Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

As per the requirements of Ind AS 108 "Operating Segments", based on evaluation of financial information for allocation of resources and assessing performance, the Company has identified a single segment, viz. "providing long term housing finance, loans against property and refinance loans". Accordingly, there are no separate reportable segments as per Ind AS 108.

3.20 Dividends on ordinary shares

The Company recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

3.21 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during

the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.22 Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Company, at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Nonmonetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance sheet date at the closing exchange rate are recognised in the statement of profit or loss in the period in which they arise.

3.23 Finance Costs

Finance costs include interest expense calculated using the EIR on respective financial instruments and borrowings including foreign currency borrowings measured at amortised cost, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs. All other Borrowing costs are recognized in the Statement of profit and loss in the period in which they are incurred.

4. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are as below:

- a. Measurement of Expected Credit Loss
- b. Measurement of useful life of Property, Plant & Equipment
- c. Estimation of Taxes on Income
- d. Estimation of Employee Benefit Expense
- e. Effective Interest Rate
- f. Provisions and other contingent liabilities

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting

date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

4.1 Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

4.2 Effective Interest Rate (EIR) method

The Company's EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

4.3 Impairment of financial asset

The measurement of impairment losses across all categories of financial assets requires judgement, in

particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a LTECL basis and the qualitative assessment
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EADs and LGDs
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

4.4 Provisions, other contingent liabilities and contingent assets

4.4.1 Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and

considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

Provisions and Contingent liabilities are reviewed at each balance date and disclosed in the standalone financial statements accordingly.

4.4.2 Contingent assets

Contingent assets are not recognised in financial statements. However, it is disclosed only when an inflow of economic benefits are probable. Contingent assets are reviewed at each balance date.

4.4.3 Commitments

Commitments are future contractual liabilities, classified and disclosed as follows

- a) The estimated amounts of contracts remaining to be executed on capital account and not provided for
- b) Undisbursed commitment relating to loans; and
- c) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management

4.5 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time. As on March 31, 2025, there is no new standard notified or amendment to any of the existing standards under companies (Indian Accounting Standards) Rules, 2015.

Notes forming part of the Standalone Financial Statements

For the Year Ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Note 5: Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	1.64	2.84
Balances with banks		
a. Current accounts	59.26	245.20
b. Bank deposits with original maturity of less than 3 months	75.04	100.04
c. Earmarked balances with banks		
(i) Unpaid dividend accounts	0.09	0.08
(ii) Unspent CSR accounts	0.26	0.05
Total	136.29	348.21

Note 6: Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
In deposit accounts - Original maturity more than 3 months	-	60.19
Total	-	60.19

Note 7: Loans

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Secured Term Loans measured at Amortised cost*	14,542.57	13,560.22
Less: Impairment loss allowance	(433.39)	(517.86)
Total Term Loans (Net)	14,109.18	13,042.36
(B) Loans in India		
Public Sectors	-	-
Others (individuals)	14,542.57	13,560.22
Less: Impairment loss allowance	(433.39)	(517.86)
Total Term Loans in India (Net)	14,109.18	13,042.36

* Term loans are secured by equitable mortgage of immovable property

- The Company has not granted any loans to promoters, directors, Key Managerial Persons and the related parties (as defined under the Companies Act 2013)
- The company has not granted any loans against gold jewellery as collateral.
- The company has not granted any loans against security of shares as collateral.
- There is no outstanding loan to Public institution.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 7.1 : Term loans

7.1.1 An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to term loans is, as follows:

Particulars	As at March 31, 2025					As at March 31, 2024				
	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total
Opening Gross Carrying amount	11,326.56	1,584.52	75.62	573.52	13,560.22	9,894.61	1,794.68	87.19	709.99	12,486.47
New assets originated or purchased or further increase in existing assets (Net of recoveries)	3,098.29	31.52	-	34.61	3,164.42	2,944.11	62.89	0.02	25.48	3,032.50
Assets derecognised or repaid	(1,806.96)	(223.63)	(53.80)	(97.68)	(2,182.07)	(1,543.65)	(275.40)	(16.87)	(122.83)	(1,958.75)
Transfers to Stage 1	431.60	(397.82)	-	(33.78)	-	581.84	(522.64)	-	(59.20)	-
Transfers to Stage 2	(486.94)	512.33	-	(25.39)	-	(518.33)	599.35	-	(81.02)	-
Transfers to Stage 3	(33.95)	(70.87)	-	104.82	-	(32.02)	(73.34)	-	105.36	-
Transfers to Stage 3 - Individual	(1.82)	(0.64)	2.59	(0.13)	-	-	(1.02)	5.29	(4.27)	-
Closing Gross carrying amount	12,526.78	1,435.41	24.41	555.97	14,542.57	11,326.56	1,584.52	75.62	573.52	13,560.22

7.1.2 Reconciliation of ECL balance is given below:

Particulars	As at March 31, 2025					As at March 31, 2024				
	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total
Opening ECL allowance	64.06	94.09	62.23	297.47	517.86	51.61	110.86	87.58	268.98	519.04
Provision for the new assets originated or purchased	11.79	1.02	-	0.35	13.15	12.69	2.16	-	0.78	15.63
Assets derecognised or repaid	(17.47)	(32.51)	(40.41)	(87.17)	(177.56)	(7.17)	(38.66)	(25.35)	(93.12)	(164.30)
Transfers to Stage 1	9.13	(5.98)	-	(3.15)	-	10.62	(7.72)	-	(2.90)	-
Transfers to Stage 2	(21.76)	25.16	-	(3.40)	-	(5.57)	13.83	-	(8.26)	-
Transfers to Stage 3	(10.69)	(25.54)	-	36.23	-	(0.96)	(6.96)	-	7.92	-
Transfers to Stage 3 - Individual	(1.82)	(0.64)	2.59	(0.13)	-	-	-	-	-	-
Additional provision for the existing assets (net)	28.36	34.31	-	17.27	79.94	2.84	20.58	-	124.07	147.49
Closing balance ECL allowance*	61.60	89.91	24.41	257.47	433.39	64.06	94.09	62.23	297.47	517.86

*Includes Expected Credit Loss provision on loan commitments amounting to ₹3 Crores (March 31, 2024 - ₹2.45 Crores)

(All amounts are Rupees in Crores, unless otherwise stated)

Note 7.2 Loan Commitment

7.2.1 An analysis of changes in the gross carrying amount is as follows

Particulars	As at March 31, 2025					As at March 31, 2024				
	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total
Opening outstanding exposure	483.19	8.86	-	-	492.05	461.26	11.21	-	-	472.47
New exposure	691.89	1.11	-	-	693.00	430.15	5.54	-	-	435.69
Exposure derecognised or matured/lapsed (excluding write off)	(387.65)	(6.29)	-	-	(393.94)	(406.83)	(9.28)	-	-	(416.11)
Transfers to Stage 1	2.32	(2.32)	-	-	-	1.87	(1.87)	-	-	-
Transfers to Stage 2	(4.37)	4.37	-	-	-	(3.26)	3.26	-	-	-
Transfers to Stage 3	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 3 - Individual	-	-	-	-	-	-	-	-	-	-
Closing outstanding exposure	785.38	5.73	-	-	791.11	483.19	8.86	-	-	492.05

Note 8 - Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Investments carried at amortized cost (Within India)		
Investment in associate		
3,16,00,000 Equity shares (March 31, 2024 - 3,16,00,000 Equity shares) of Face Value ₹10/- each fully paid up	31.60	31.60
Other Investments		
Investments in Government securities	149.58	99.55
Investments in Mutual funds	30.05	-
Total - Gross investment	211.23	131.15
Less: Allowance for Impairment loss	-	-
Total - Net aggregate value of investment	211.23	131.15

Note 9: Others financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good - At Amortised Cost		
Advances to employees	1.38	1.67
Security deposits	6.82	6.16
Other Advances	5.31	4.64
Total	13.51	12.47

(All amounts are Rupees in Crores, unless otherwise stated)

Note 10 - Property, Plant and Equipment and Intangible assets

Particulars	Land & Building	Furniture & Fixtures	Motor Vehicles	Computers	Office Equipment	Electricals & installation equipment	Total Property, Plant and Equipment	Software	Total Intangible Assets
Gross block									
As at April 1, 2023	6.50	7.68	2.35	10.96	4.91	0.38	32.78	11.88	11.88
Add: Additions	-	2.20	1.29	6.79	1.14	0.12	11.55	11.33	11.33
Less: Disposals	-	0.23	0.40	0.13	0.25	0.03	1.05	-	-
As at March 31, 2024	6.50	9.65	3.24	17.62	5.80	0.47	43.28	23.21	23.21
Add: Additions	-	6.51	0.95	3.74	3.20	0.14	14.54	10.09	10.09
Less: Disposals	-	0.17	0.28	0.27	0.25	-	0.97	-	-
As at March 31, 2025	6.50	15.99	3.91	21.09	8.75	0.61	56.85	33.30	33.30
Depreciations / Amortisation									
As at April 1, 2023	0.61	6.06	0.91	6.54	2.75	0.18	17.05	8.24	8.24
Add: Charge for the year	0.11	1.70	0.42	2.45	1.24	0.04	5.96	3.92	3.92
Less: Disposals	-	0.20	0.27	0.09	0.20	0.02	0.78	-	-
As at March 31, 2024	0.72	7.56	1.06	8.90	3.79	0.20	22.23	12.16	12.16
Add: Charge for the year	0.11	4.48	0.50	4.30	1.13	0.05	10.57	5.16	5.16
Less: Disposals	-	0.16	0.20	0.27	0.24	-	0.87	-	-
As at March 31, 2025	0.83	11.88	1.36	12.93	4.68	0.25	31.93	17.32	17.32
Net block									
As at March 31, 2025	5.67	4.11	2.55	8.16	4.07	0.36	24.91	15.98	15.98
As at March 31, 2024	5.78	2.09	2.18	8.72	2.01	0.27	21.04	11.05	11.05

Note:

- 1) Title deeds of the immovable properties are held in the name of the Company
- 2) There is no revaluation of the Property, Plant and Equipment done during the year or previous year

(All amounts are Rupees in Crores, unless otherwise stated)

Note 11: Intangible Assets under development (ERP development)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	4.48	3.88
Additions	2.95	10.30
Capitalization during the year	(4.38)	(9.70)
Balance at the end	3.05	4.48

Intangible Assets under development ageing schedule as at March 31, 2025

Particulars	Amount of Intangible Assets under development for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
(i) Projects in progress	2.95	0.10	-	-	3.05
(ii) Projects temporarily suspended	-	-	-	-	-

Intangible Assets under development ageing schedule as at March 31, 2024

Particulars	Amount of Intangible Assets under development for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
(i) Projects in progress	0.60	3.88	-	-	4.48
(ii) Projects temporarily suspended	-	-	-	-	-

Note : The company expects to complete the project on time without additional cost

Note 12 - Other non-financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	16.94	22.52
Advance tax (net of provision)	32.11	26.29
Balances with Government authorities	2.28	1.85
Total	51.33	50.66

(All amounts are Rupees in Crores, unless otherwise stated)

Note 13 : Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	0.28	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2.00	5.00
Total	2.28	5.00

The management has identified the enterprises which qualify under the definition of MSME as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). Accordingly, the disclosure in the respect of amount payable to such enterprises is based on the information received and available with the Company and relied upon by statutory auditors.

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid		
Interest due thereon		
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year		
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	NIL	NIL
Amount of interest accrued and remaining unpaid at the end of the year		
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		

As at March 31, 2025

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled dues	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	0.28	-	-	-	-	0.28
(ii) Others	-	2.00	-	-	-	2.00
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed others	-	-	-	-	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

As on March 31, 2024

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled dues	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	5.00	-	-	-	5.00
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed others	-	-	-	-	-	-

Note 14: Borrowings (other than debt securities)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured, measured at amortised cost		
Term loans from		
Related party (Repco Bank Ltd.,)	639.91	679.91
National Housing Bank (NHB)	875.54	1,160.57
Banks and Financial institutions	9,122.42	7,898.63
Insurance companies	-	7.50
Working capital loan from		
Related party (Repco Bank Ltd.,)	386.22	389.39
Banks and Financial institutions	115.00	564.39
Cash credit		
Banks	-	0.65
Total	11,139.09	10,701.04
Borrowings		
In India	11,139.09	10,701.04
Outside India	-	-
Total	11,139.09	10,701.04

Notes:

- The above borrowings (except term loans from NHB) are secured by first and exclusive charge on the specific book debts/receivables of the company. The term loans from NHB are secured by a negative lien on the loan assets of the Company. In respect of loan outstanding amounting to ₹709.64 crores as at March 31, 2025, the Company has executed irrevocable Powers of Attorney in favour of the banks so as to enable the bank to sell the loan assets of the Company, if necessary.
- The repayment of the borrowings are done in monthly, quarterly, half-yearly and annual instalments as per the sanction terms.
- The Company has not made any default in repayment of instalments during the financial year.
- The borrowings have not been guaranteed by Directors or others
- The Company has borrowed funds on the basis of security of current assets. It has filed quarterly returns or statements of current assets and the said returns/statements are in agreement with books of accounts.
- There were no delay in repayment of borrowings during the financial year
- No bank or lender has declared the Company as wilful defaulter
- The Company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed.

(All amounts are Rupees in Crores, unless otherwise stated)

Note (i) - Maturity profile

Maturity Profile of term Loans from National Housing Bank

As at March 31, 2025						
Rate of Interest (%)	Maturities					Total
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	
3.00 to 3.49	19.14	41.85	-	-	-	60.99
4.50 to 4.99	15.90	-	-	-	-	15.90
5.00 to 5.49	-	-	-	-	-	-
5.50 to 5.99	-	-	-	-	-	-
6.00 to 6.49	9.54	3.16	-	-	-	12.70
6.50 to 6.99	-	-	-	-	-	-
7.00 to 7.49	-	-	-	-	-	-
7.50 to 8.00	-	-	-	-	-	-
8.01 to 8.14	-	-	-	-	-	-
8.15 to 8.30	-	-	-	-	-	-
8.31 to 8.60	13.73	25.22	18.14	3.62	-	60.71
8.61 to 9.00	124.29	331.44	222.70	46.81	-	725.24
Total	182.60	401.67	240.84	50.43	-	875.54

Maturity Profile of Term Loans from banks and financial institutions

As at March 31, 2025						
Rate of Interest (%)	Maturities					Total
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	
7.00 to 7.49	-	-	-	-	-	-
7.50 to 8.00	21.11	36.67	-	-	-	57.78
8.01 to 8.14	65.00	130.00	47.50	-	-	242.50
8.15 to 8.30	42.32	84.00	30.75	-	-	157.07
8.31 to 8.60	651.84	474.82	701.74	384.43	-	2,212.83
8.61 to 9.00	1,056.86	1,669.79	1,382.02	1,432.51	-	5,541.18
9.01 to 9.30	428.15	692.61	445.33	443.29	-	2,009.38
9.31 to 9.50	10.31	20.00	12.50	-	-	42.81
9.51 to 9.75	-	-	-	-	-	-
Total	2,275.59	3,107.89	2,619.84	2,260.23	-	10,263.55

(All amounts are Rupees in Crores, unless otherwise stated)

Maturity Profile of Term Loans from National Housing Bank

As at March 31, 2024						
Rate of Interest (%)	Maturities					
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	Total
3.00 to 3.49	19.14	51.04	16.33	-	-	86.51
4.50 to 4.99	22.65	23.45	-	-	-	46.10
5.00 to 5.49	-	-	-	-	-	-
5.50 to 5.99	-	-	-	-	-	-
6.00 to 6.49	24.23	19.93	-	-	-	44.16
6.50 to 6.99	-	-	-	-	-	-
7.00 to 7.49	1.98	-	-	-	-	1.98
7.50 to 8.00	-	-	-	-	-	-
8.01 to 8.14	-	-	-	-	-	-
8.15 to 8.30	45.15	120.40	81.43	19.56	-	266.53
8.31 to 8.60	52.08	118.14	100.22	66.63	-	337.07
8.61 to 9.00	48.36	128.96	128.96	71.93	-	378.21
Total	213.60	461.92	326.93	158.12	-	1,160.57

Maturity Profile of Term Loans from banks and financial institutions

As at March 31, 2024						
Rate of Interest (%)	Maturities					
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	Total
7.00 to 7.49	-	-	-	-	-	-
7.50 to 8.00	-	-	-	-	-	-
8.01 to 8.14	-	-	-	-	-	-
8.15 to 8.30	450.50	122.22	95.56	479.91	-	1,148.19
8.31 to 8.60	1,017.04	1,324.70	1,048.60	1,046.28	-	4,436.62
8.61 to 9.00	573.90	978.21	716.82	547.03	7.45	2,823.41
9.01 to 9.30	179.81	336.11	242.86	333.75	16.65	1,109.18
9.31 to 9.50	-	-	-	-	-	-
9.51 to 9.75	15.38	7.69	-	-	-	23.07
Total	2,236.63	2,768.93	2,103.84	2,406.97	24.10	9,540.47

(All amounts are Rupees in Crores, unless otherwise stated)

Note 15: Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
At amortised cost		
Unpaid dividend	0.09	0.08
Statutory dues	2.69	3.63
Book overdraft	-	1.48
Lease liabilities (Refer Note 42)	37.99	27.11
Others	24.08	15.55
Total	64.85	47.85

(i) The Company has transferred a sum of ₹ 0.01 during the year ended March 31, 2025 (March 31, 2024: ₹0) being Unclaimed Dividend to Investor Education and Protection Fund under section 124 of the Companies Act, 2013.

(ii) Amount "0" represent value less than ₹ 50,000.

Note 16 : Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for gratuity (Refer Note 31)	1.13	0.42
Provision for compensated absences	7.21	11.32
Others	2.28	5.48
Total	10.63	17.22
Others	0.78	0.40
Total	11.41	17.62

Movement of provisions other than employee benefits*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	0.40	0.40
Arising during the year	0.38	-
Utilised	-	-
Closing balance	0.78	0.40

* Represents provision for contingencies

(All amounts are Rupees in Crores, unless otherwise stated)

Note 17: Equity share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
10,00,00,000 (Previous Year - 10,00,00,000) Equity shares of ₹10/- each	100.00	100.00
Issued, Subscribed and paid-up capital		
6,25,61,362 (Previous Year - 6,25,61,362) Equity shares of ₹10/- each	62.56	62.56
Total	62.56	62.56

a) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	No. of shares
As at April 01, 2023	62,561,362
Issued during the year	-
Less: Bought back during the year	-
As at March 31, 2024	62,561,362
As at April 01, 2024	62,561,362
Issued during the year	-
Less: Bought back during the year	-
As at March 31, 2025	62,561,362

b) Shareholders holding more than 5% shares

Particulars	As at March 31, 2025	
	Number	% of holding
Repco Bank Ltd.	23,230,606	37.13%
HDFC Mutual Fund	4,526,171	7.23%
Particulars	As at March 31, 2024	
	Number	% of holding
Repco Bank Ltd.	23,230,606	37.13%
HDFC Mutual Fund	3,733,750	5.97%
Aditya Birla Sun Life Mutual Fund	3,144,170	5.03%

(All amounts are Rupees in Crores, unless otherwise stated)

c) Shares held by Promoter

As at March 31, 2025

Promoter Name	No. of Shares	% of total holding	% of change from Previous year
Repco Bank Ltd.	23,230,606	37.13%	-

As at March 31, 2024

Promoter Name	No. of Shares	% of total holding	% of change from Previous year
Repco Bank Ltd.	23,230,606	37.13%	-

d) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 18 : Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
i) Securities Premium account (Refer Note 18.1.1)		
Opening balance	318.42	318.42
Add : Additions during the year	-	-
Less : Utilized during the year	-	-
Closing balance	318.42	318.42
ii) Special Reserve (Refer Note 18.1.2)		
Opening balance	729.35	650.29
Add : Additions during the year	77.20	79.06
Less : Utilized during the year	-	-
Closing balance	806.55	729.35
iii) Statutory Reserve (Refer Note 18.1.3)		
Opening balance	507.36	428.42
Add : Additions during the year	87.89	78.94
Less : Utilized during the year	-	-
Closing balance	595.25	507.36
iv) General reserve (Refer Note 18.1.4)		
Opening balance	300.94	265.94
Add : Additions during the year	50.00	35.00
Less : Utilized during the year	-	-
Closing balance	350.94	300.94
v) Retained earnings (Refer Note 18.1.5)		
Opening balance	973.89	789.08
Add : Profit for the year	439.44	394.70
Less : Appropriation	-	-
i) General Reserve	(50.00)	(35.00)
ii) Statutory Reserve	(87.89)	(78.94)
iii) Special Reserve	(77.20)	(79.06)
iv) Dividend	(18.77)	(16.89)
Closing balance	1,179.47	973.89
vi) Other comprehensive Income (Refer Note 18.1.6)		
Opening balance	1.43	1.46
Add : Additions during the year	(1.07)	(0.03)
Less : Utilized during the year	-	-
Closing balance	0.36	1.43
Grand Total	3,250.99	2,831.39

(All amounts are Rupees in Crores, unless otherwise stated)

Note 18.1: Nature and purpose of reserves

Note 18.1.1: Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Note 18.1.2: Special Reserve

As per Section 29C(i) of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. For this purpose any Special Reserve created by the Company under Section 36(1) (viii) of the Income Tax Act, 1961 is considered to be an eligible transfer. The Company has transferred an amount of ₹77.20 Crores (Previous year ₹79.06 Crores) to Special Reserve in terms of Section 36(1)(viii) of the Income Tax Act, 1961.

Note 18.1.3: Statutory reserve

The Company has transferred an amount of ₹87.89 Crores during the year (Previous year ₹78.94 Crores) to Statutory Reserve under Section 29C of the National Housing Bank Act, 1987.

Note 18.1.4: General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers were to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013. During the year, the company has transferred ₹50 Crores (Previous year ₹35 Crores) to General Reserve.

Note 18.1.5: Retained Earnings

Retained earnings represents the amount of accumulated earnings of the Company.

Note 18.1.6: Other Comprehensive Income

Other Comprehensive Income represents remeasurement of the net defined benefit liabilities comprising of actuarial gain / loss.

Note 18.1.7: Issues of bonus shares / Buyback of shares:

The Company has not issued / allotted any share pursuant to contracts without payment being received in cash, nor issued any bonus shares nor there has been any buyback of share during five years immediately preceding March 31, 2025.

Note 18.1.8: Dividend

The Board of Directors at their meeting held on May 16, 2025 have recommended dividend of ₹4 per equity share for the year ended March 31, 2025 (Previous year ₹3 per equity share) subject to the approval of shareholders at the ensuing Annual General Meeting.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 19: Interest Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On financial assets measured at amortised cost		
Interest on term loans	1,648.19	1,495.98
Total	1,648.19	1,495.98

Note 20 - Fees and commission income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Insurance income	5.28	2.41
Penalty income on term loans	9.62	10.86
Other charges	6.59	5.56
Total	21.49	18.83

Note 21: Other Operating Revenue

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Recovery from bad debts written off	15.48	9.71
Total	15.48	9.71

Note 22: Other income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend income	3.79	3.16
Interest on Government Securities	9.86	6.07
Interest on fixed deposits with banks	20.27	4.75
Interest on income tax refund	1.14	-
Profit on sale of assets	0.09	0.07
Other non-operating income	4.23	2.24
Total	39.39	16.28

Note 23: Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On Financial liabilities measured at Amortised Cost		
Interest on borrowings (other than debt securities)	876.94	738.16
Interest on refinance from National Housing Bank	85.09	102.23
Interest on lease liabilities	3.11	1.98
Other borrowing cost	0.72	3.20
Total	965.86	845.57

(All amounts are Rupees in Crores, unless otherwise stated)

Note 24: Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	105.04	88.57
Contribution to provident and other funds	7.94	6.91
Staff welfare expenses	6.94	6.70
Total	119.92	102.18

Note 25: Others expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement and business promotion	12.69	9.99
Direct assignment service charges	0.20	0.24
Communication Costs	1.71	1.45
Legal and professional charges	11.72	11.93
Auditor's remuneration (Refer note 25.1 below)	0.49	0.38
Energy costs	2.14	1.83
Director's fees, allowances and expenses	1.25	0.91
Insurance	0.05	0.17
Printing and stationery	2.04	1.92
Rates and taxes	3.96	4.41
Repairs and maintenance	3.22	3.11
Travelling and conveyance	5.20	3.71
Training expenses	0.72	0.48
Vehicle maintenance	1.07	0.85
Corporate social responsibility expenditure (Refer note 27)	7.86	6.96
Miscellaneous expenses	5.90	2.29
Total	60.21	50.62

(All amounts are Rupees in Crores, unless otherwise stated)

Note 25.1: Auditor's Remuneration

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit including Limited review	0.25	0.25
Certifications	0.06	0.05
Out of pocket expenses	0.07	0.06
Others (Branch audit fee)*	0.11	0.02
Total	0.49	0.38

*Branch audit fee includes ₹0.06 Crores paid to erstwhile auditors

Note 26 - Impairment on financial instruments and bad debts written off

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On financial instruments measured at amortised cost		
Impairment loss allowance on term loans	(38.96)	(1.18)
Bad debts written off	1.01	0.67
Contingency provisions	0.38	-
Total	(37.57)	(0.51)

Note 27: Details of CSR expenditure as per Section 135 of the Companies Act:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Details of CSR expenditure as per Section 135 of the Companies Act:		
a) Gross amount required to be spent by the Company during the year	7.86	6.96
b) Amount approved by the Board	7.86	6.96
c) Amount spent during the year		
i) Construction/acquisition of any asset	-	-
ii) On purposes other than (i) above	7.53	4.41
d) Shortfall at the end of the year	0.33	2.55
e) Total of previous years' shortfall amount	0.26	0.05

f) Reason for above shortfalls

- i) For the financial year ended on March 31, 2025, the CSR projects amounting to ₹1.40 Crore were approved and classified as ongoing projects by the Board. Accordingly, as prescribed under the Companies Act, 2013, the unspent CSR amount of ₹0.33 crores was transferred to a separate bank account opened for Unspent CSR amount within the time limit and the funds will be utilized towards the ongoing CSR projects.

(All amounts are Rupees in Crores, unless otherwise stated)

- ii) For the financial year ended on March 31, 2024, the CSR projects amounting to ₹2.55 Crore were approved and classified as ongoing projects by the Board. Accordingly, as prescribed under the Companies Act, 2013, the unspent CSR amount of ₹2.55 crores was transferred to a separate bank account opened for Unspent CSR amount within the time limit and the funds will be utilized towards the ongoing CSR projects.
- g) There are no related party transactions during the year ended March 31, 2025 and March 31, 2024 in respect of CSR activities.
- h) The nature of CSR Activities undertaken by the Company
- Promoting education, including enhancing vocational skills among the differently abled and livelihood enhancement projects
 - Promotion of health care, including preventive health care
 - Rural development
 - Measures for reducing inequalities faced by socially and economically backward groups
 - Eradicating hunger, poverty and malnutrition
 - Setting up old age homes for senior citizens

Note 28: Disclosure pursuant to Ind AS 12 'Income taxes'

(a) Major components of tax expense includes:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1) Profit and loss section:		
Current tax expense	118.28	107.81
Deferred tax relating to origination and reversal of temporary differences	29.77	22.21
	148.05	130.02
2) Other comprehensive income section:		
Items not to be reclassified to profit or loss in subsequent periods:		
Deferred tax expense / (income) on Remeasurement gain / (loss) on defined benefit plans	(0.36)	-
Total tax expense reported in Total comprehensive income	147.69	130.02

(b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Accounting profit before tax	587.49	524.72
Enacted tax rates in India (including surcharge and cess)	25.168%	25.168%
Income tax on profits before tax based on enacted tax rate	147.86	132.06
Other than temporary differences		
Corporate social responsibility expenditure	1.98	0.50
Dividend exempt under Sec-10(34) of Income Tax Act, 1961	(0.95)	(0.80)
Others	(0.84)	(1.74)
Tax expense recognised during the year	148.05	130.02

(All amounts are Rupees in Crores, unless otherwise stated)

(c) Components of deferred tax assets / (liabilities) recognised in Balance Sheet and Statement of Profit or Loss :

Particulars	As at March 31, 2025		For the year ended March 31, 2025	
	Deferred tax assets	Deferred tax liabilities	Income statement	OCI
Impact due to				
Amortisation of processing fees	26.45	-	(3.05)	-
Fair valuation of term loans to employees	-	3.54	2.76	-
Fair valuation of Security deposits	0.02	-	-	-
Provision for employee benefits	1.74	-	1.21	-
Deferred processing fee relating to borrowings (other than debt securities)	-	2.78	2.78	-
Impairment loss allowance	109.08	-	8.91	-
Difference between written down value of Property, Plant and Equipment and intangible assets as per books and as per Section 32 of Income-tax Act, 1961	0.40	-	(1.79)	-
Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961	-	202.99	19.43	-
Others	0.57	-	(0.48)	(0.36)
Total	138.25	209.31	29.77	(0.36)
Net deferred tax liabilities		71.06		

Particulars	As at March 31, 2024		For the year ended March 31, 2024	
	Deferred tax assets	Deferred tax liabilities	Income statement	OCI
Impact due to				
Amortisation of processing fees	23.39	-	(9.80)	-
Impact due to fair valuation of term loans to employees	-	0.77	8.18	-
Impact due to fair valuation of Security deposits	0.01	-	-	-
Provision for employee benefits	2.95	-	0.80	-
ECL impact on advances (net)	117.98	-	2.57	-
Difference between written down value of Property, Plant and Equipment and intangible assets as per books and as per Section 32 of Income-tax Act, 1961	-	1.39	0.56	-
Special Reserve U/s 36(1) (viii) of the Income Tax Act, 1961	-	183.56	19.90	-
Others	-	0.26	-	(0.00)
Total	144.34	185.99	22.21	(0.00)
Net deferred tax liabilities		41.65		

(All amounts are Rupees in Crores, unless otherwise stated)

Note 29: Earnings per share

The following table shows the income and share data used in the basic and diluted EPS calculations:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net profit attributable to equity holders of the company	439.44	394.70
Weighted average number of ordinary shares outstanding during the year for basic earnings per share	6.26	6.26
Weighted average number of ordinary shares outstanding during the year for diluted earnings per share	6.26	6.26
Earnings per share:		
Basic earnings per equity share	70.24	63.09
Diluted earnings per equity share	70.24	63.09
Nominal Value of equity share	10	10

Note 30: Segment information

The Company operates under the principal business segment which is “to provide loans against/for purchase, construction, repairs & renovations of housing/commercial properties”. Further, the Company is operating in a single geographical segment. The Chief Operating Decision Maker (CODM) views and monitors the operating results of its single business segment for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profits or losses and is measured consistently with operating profits or losses in the financial statements. Accordingly, disclosures relating to primary and secondary business segments under the Indian Accounting Standard on ‘Segment Reporting’ (Ind AS 108) are not applicable to the Company.

Note 31: Retirement benefit plan

Note 31.1: Defined contribution plan

A Contribution towards Provident Fund is determined under the Employees’ Provident Funds & Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence when the services are rendered by the employees.

The expense charged in statement of profit and loss amounting to ₹6.20 crores (March 31, 2024: ₹5.46 crores) represents contributions payable to these plans by the Company at rates specified in the rules of the plan.

Note 31.2 - Defined benefit plan

The Company has a defined benefit gratuity plan in India (funded). The Company’s defined benefit gratuity plan is a final salary plan for India employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member’s length of service and salary at retirement age.

(All amounts are Rupees in Crores, unless otherwise stated)

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

A. Reconciliation of opening and closing balance of present value of defined benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Liability as at the beginning of the period	12.73	11.60
Add: Interest Cost	0.85	0.93
Add: Current Service Cost	1.66	1.43
Less: Benefits Paid directly from the Assets	(0.83)	(1.13)
Actuarial (gain) / loss (Experience)	0.86	(0.47)
Actuarial (gain) / loss (Financial assumptions)	0.53	0.37
Liability as at the end of the period	15.80	12.73

B. Reconciliation of opening and closing balances of fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
Value of Assets as at the beginning of the Period	12.31	11.13
Add: Expected Return on Assets	0.88	0.81
Add: Contributions made	2.35	1.61
Less: Benefits Paid out of the Assets	(0.83)	(1.13)
Actuarial gains/(losses)	(0.04)	(0.10)
Value of Assets as at the end of the period:	14.67	12.31

C. Expenses recognized in Other comprehensive Income

Particulars	As at March 31, 2025	As at March 31, 2024
Actuarial (gain)/loss arising during year	1.39	0.02
Excess Return on Plan Assets over expected returns	0.04	0.01
Actuarial gain/(loss) recognized in Other comprehensive Income	1.43	0.03

D. Reconciliation of present value of defined benefit obligation and fair value of plan assets to the assets and liability

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation on the accounting date	(15.80)	(12.73)
Fair Value of Plan Assets on the accounting date	14.67	12.31
Effect of Asset Ceiling	-	-
Net Asset / (liability) recognised in Balance Sheet	(1.13)	(0.42)

(All amounts are Rupees in Crores, unless otherwise stated)

E. Expenses Recognised in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Net Interest Cost	(0.03)	0.12
Current Service Cost	1.66	1.43
Past Service Cost	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Expense to be recognized in statement of profit or loss	1.63	1.55

F. Reconciliation

Particulars	As at March 31, 2025	As at March 31, 2024
Net Liability as at the beginning of the accounting period	0.42	0.45
Expenses recognized in statement of profit or loss	1.63	1.55
Transferred to Other Comprehensive Income	1.43	0.03
Less: Adjustments to last valuation Closing Balance	-	-
Less: Benefits paid directly by the Company	-	-
Less: Contributions made to the fund	(2.35)	(1.61)
Liability recognized in the Balance Sheet as on the accounting date	1.13	0.42

G. Actual return on plan assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expected return on Plan Assets	0.88	0.81
Actuarial gain (loss) on Plan Assets	(0.04)	(0.10)
Actual return on Plan Assets	0.84	0.71

H. Actuarial assumption

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount Rate	6.75%	7.10%
Salary escalation Rate (per annum)	5.00%	5.00%
Resignations Rate (per annum)	10% to 1%	10% to 1%
Mortality	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult

(All amounts are Rupees in Crores, unless otherwise stated)

I. Expected payment for future years from Gratuity trust fund

Particulars	As at March 31, 2025
Year ending March 31, 2026	1.02
Year ending March 31, 2027	1.13
Year ending March 31, 2028	1.18
Year ending March 31, 2029	1.76
Year ending March 31, 2030	0.94
Year ending March 31, 2031 to Year ending March 31, 2035	4.68
Total expected payments	10.71

J. Effect of change in assumptions on plan liability

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (increase by 1%)	(14.36)	(11.47)
Discount Rate (decrease by 1%)	17.50	13.98
Salary Escalation Rate (increase by 1%)	17.51	13.99
Salary Escalation Rate (decrease by 1%)	(14.32)	(11.44)
Withdrawal Rate (increase by 1%)	(16.03)	(12.85)
Withdrawal Rate (decrease by 1%)	15.55	12.38

Note 32:

Pursuant to Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021, issued by Reserve Bank of India (RBI), the Company has prepared the various required disclosures based on Ind AS for the year ended March 31, 2025 and March 31, 2024.

Note 32.1: Regulatory capital

Particulars	As at March 31, 2025	As at March 31, 2024
Regulatory capital		
(i) CRAR (%)	37.09%	33.97%
(ii) CRAR - Tier I Capital	36.41%	33.19%
(iii) CRAR - Tier II Capital	0.68%	0.79%
(iv) Amount of subordinated debt raised as Tier- II Capital	-	-
(v) Amount raised by issue of perpetual Debt instruments	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.2 - Reserve Fund U/s 29C of NHB Act, 1987

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		
a) Statutory Reserve under section 29C of the National Housing Bank Act, 1987	507.36	428.42
b) Amount of special reserve under section 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	729.35	650.29
Total	1,236.71	1,078.71
Addition/Appropriation/Withdrawal during the year		
Add:		
a) Amount transferred under section 29C of the NHB Act, 1987*	87.89	78.94
b) Amount of special reserve under section 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	77.20	79.06
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision under section 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve under section 29C of the National Housing Bank Act, 1987	595.25	507.36
b) Amount of Special reserve under section 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	806.55	729.35
Total	1,401.80	1,236.71

* Company has transferred ₹87.89 crores (March 31, 2024- ₹78.94 Crores) to statutory reserve as per section 29C of the NHB Act, 1987 for the year ended March 31, 2025 on profit computed based on Ind AS financials.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.3 : Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Value of Investments		
(i) Gross value of Investments		
(a) In India	211.23	131.15
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of Investments		
(a) In India	211.23	131.15
(b) Outside India	-	-

Movement of provisions held towards depreciation on investments

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write off / Written back of excess provisions during the year	-	-
(iv) Closing balance	-	-

Note 32.4 : Derivatives

The Company has no transactions / exposure in derivatives in the current and previous year

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.5 - Maturity pattern of certain items of Assets and Liabilities (as per contracted cash flows)

As at March 31, 2025	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from bank (including loans taken from NHB)*	39.58	3.75	46.15	123.15	754.12	523.54	967.90	3,509.56	2,860.68	2,310.66	11,139.09
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances**	13.77	55.09	206.60	56.10	56.45	172.68	355.86	1,519.01	1,601.71	10,071.91	14,109.18
Investments	-	-	179.63	-	-	-	-	-	-	31.60	211.23
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Gross advances includes impact on Effective Interest Rate	13.77	55.09	386.23	56.10	56.45	172.68	355.86	1,519.01	1,601.71	10,103.51	14,320.41

As at March 31, 2024	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from bank (including loans taken from NHB)*	39.50	-	92.86	103.19	729.00	524.41	961.26	3,230.86	2,430.75	2,589.20	10,701.04
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances**	11.06	44.22	165.83	56.71	57.07	173.72	359.23	1,551.16	1,664.23	8,959.14	13,042.36
Investments	-	-	99.55	-	-	-	-	-	-	31.60	131.15
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Gross advances includes impact due to effective interest rate and Interest accrued	11.06	44.22	265.38	56.71	57.07	173.72	359.23	1,551.16	1,664.23	8,990.74	13,173.51

* includes impacts due to effective interest rate and Interest accrued

** includes impact due to effective interest rate, expected credit loss and Interest accrued

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.6 - Exposure to Real Estate Sector

Particulars	As at March 31, 2025	As at March 31, 2024
Category		
a) Direct Exposure		
(i) Residential Mortgages - *		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	13,417.71	12,247.39
(ii) Commercial Real Estate		
Lending Secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	691.47	794.97
(iii) Investments in Mortgage Backed Securities (MBS) and other securities exposures		
a) Residential	-	-
b) Commercial Real Estate	-	-
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		
Total exposure to real estate sector	14,109.18	13,042.36

* Includes exposures to Non-Housing loans secured by residential mortgages amounting to ₹3,179.26 Crores as at March 31, 2025.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.7: Exposure to Capital Market

Particulars	As at March 31, 2025	As at March 31, 2024
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity- oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	30.05	-
(ii) advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs /ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi) loans sanctioned to corporates against the security of shares/ bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) bridge loans to companies against expected equity flows / issues;	-	-
(viii) underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) financing to stockbrokers for margin trading	-	-
(x) all exposures to Alternative Investment Funds	-	-
Total Exposure to Capital Market	30.05	-

Note 32.8: Details of financing of parent company products:

NIL

Note 32.9: Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL):

The company has not exceeded limit prescribed for Single Borrower Limit (SGL) and Group Borrower Limit (GBL) during the year ended March 31, 2025 and March 31, 2024.

Note 32.10: Unsecured Advances:

The Company has not financed against intangible securities such as rights, licenses, authority etc as collateral security during the years ended March 31, 2025 and March 31, 2024.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.11: Exposure to Group company in real estate business:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Amount	% of owned funds	Amount	% of owned funds
Exposure to any single entity in a group engaged in real estate business	NIL	NIL	NIL	NIL
Exposure to all entities in a group engaged in real estate business				

Note 32.12: Intra-group Exposure:

The Company does not have any intra group exposure during the year ended March 31, 2025, and the year ended March 31, 2024 other than investment in associate company as stated in Note 32.16

Note 32.13: Unhedged foreign currency exposures:

The Company does not have any unhedged foreign currency exposure during the year ended March 31, 2025, and the year ended March 31, 2024.

Note 32.14: Registration obtained from other financial sector regulators:

Registration of Company as Composite Corporate Agent with Insurance Regulatory and Development Authority of India has been obtained.

Note 32.15: Disclosure of Penalties imposed by NHB and other regulators:

- (i) During the previous year, the Stock Exchanges (NSE & BSE) have levied a penalty relating to non-compliance with the requirement pertaining to appointment / continuation of non executive director who has attained 75 years as per regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amounting to ₹0.02 Crores. The company has made its representation before the Stock Exchanges for withdrawal and refund of penalty and the representation is yet to be disposed of by the Stock Exchanges.
- (ii) There was no penalty imposed by NHB/ RBI/ other regulators on account of contravention of provisions / regulations on the Company during the years ended March 31, 2025 and March 31, 2024.

Note 32.16: Group Structure

Repco Home Finance Limited is promoted by REPCO Bank Ltd. (promoter) which presently holds equity shares in Repco Home Finance Limited to the extent of ₹23.23 crores (2,32,30,606 equity shares of ₹10/- each) which constitutes 37.13% of holding. Repco Home Finance Limited has an investment in the equity of unlisted Associate Company which is Repco Micro Finance Limited to an extent of ₹31.60 Crore (3,16,00,000 equity shares of ₹10/- each) in FY 2024-25 and ₹31.60 Crore (3,16,00,000 equity shares of ₹10/- each) in FY 2023-24.



(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.17: Rating assigned by credit Rating Agencies and migration of rating during the year:

a. Rating assigned by credit rating agencies as follows :

Instrument	As at March 31, 2025		As at March 31, 2024	
	ICRA	CARE	ICRA	CARE
Non Convertible Debentures*	AA-	-	-	-
Term Loans	AA-	AA-	AA-	AA-
Commercial Papers*	A1+	A1+	A1+	A1+

* Non-Convertible Debentures and Commercial Papers have not been issued during year ended March 31, 2025 and March 31, 2024.

b. Migration of rating during the year :

NIL

Note 32.18: Remuneration of Directors:

The transactions of the non-executive directors vis-à-vis the Company is as below:

Name of the director	Nature of transaction [#]	For the year ended March 31, 2025	For the year ended March 31, 2024
Ms.Sumithra Ravichandran**	Remuneration paid	-	0.09
Mr. C. Thangaraju	Remuneration paid	0.19	0.10
Mr. E.Santhanam	Remuneration paid	0.27	0.15
Mr. B.Rajkumar	Remuneration paid	0.22	0.11
Mr. Mrinal Kanti Bhattacharya	Remuneration paid	0.18	0.10
Mr. R. Swaminathan***	Remuneration paid	0.03	0.12
Mr. R.Vaithianathan	Remuneration paid	0.17	0.12
Mrs. Usha Ravi	Remuneration paid	0.19	0.09
Mrs.R.S.Isabella*	Remuneration paid	-	0.03

* Tenure ended on 13.02.2024

** Tenure ended on 31.03.2024

*** Tenure ended on 30.07.2024

Note: Refer 37.2 for date of joining and cessation of the directors.

Remuneration paid includes sitting fees and other fees

Note 32.19: Net Profit or Loss for the period, prior period items and changes in accounting policies:

During the year,

(a) no prior period items occurred which has impact on Statement of Profit and loss,

(b) no change in Accounting policy,

(c) there is no withdrawal from reserve fund.

Note 32.20: Revenue Recognition

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties. Also, refer note no.3.11 and 3.12 for accounting policy with respect to revenue recognition.

Note 32.21 - Consolidated Financial Statements (CFS)

The Company has no investment in subsidiaries and hence requirement of CFS involving subsidiary company is not applicable. However, share of profit from associate company is consolidated and reported.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.22: Break up of Provisions and Contingencies shown under the head expenditure in Statement of Profit and Loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income tax	118.28	107.81
3. Provision towards NPA (Stage 3 Assets)*	(32.32)	3.15
4. Provision for Standard Assets (Stage 1 and Stage 2 assets)*	(6.64)	(4.33)
5. Other Provision and Contingencies	0.38	-

* Provision towards CRE amounts to ₹13.59 Crores for the year ended March 31, 2025 and (₹9.69) Crores for the year ended March 31, 2024.

Provision towards NPA (Stage 3 Assets) is after utilisation of provision towards technical write off to the tune of ₹45.50 Crores.

**Note 32.23: Break up of Loan and Advances and Provisions thereon
(Excluding personal loans / advances extended to employees)**

Particulars	Housing		Non-Housing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets (Stage 1 and Stage 2)				
a) Total Outstanding Amount	10,141.99	9,648.33	3,815.71	3,257.48
b) Provisions made	114.60	116.39	36.91	41.76
Sub-Standard Assets (Stage 3)				
a) Total Outstanding Amount	88.35	102.68	27.90	29.13
b) Provisions made	35.65	48.64	8.77	11.58
Doubtful Assets – Category-I (Stage 3)				
a) Total Outstanding Amount	48.80	126.28	12.98	48.62
b) Provisions made	19.69	68.25	4.24	24.65
Doubtful Assets – Category-II (Stage 3)				
a) Total Outstanding Amount	135.14	94.15	54.52	45.06
b) Provisions made	71.37	45.70	25.20	24.01
Doubtful Assets – Category-III (Stage 3)				
a) Total Outstanding Amount	142.83	142.80	69.42	57.13
b) Provisions made	81.84	100.26	34.69	36.16
Loss Assets				
a) Total Outstanding Amount	0.17	2.16	0.27	1.12
b) Provisions made	0.17	0.18	0.27	0.27
Total				
a) Total Outstanding Amount	10,557.28	10,116.40	3,980.80	3,438.54
b) Provisions made	323.32	379.42	110.08	138.45

Note:

- Provisions made in the books are based on Expected Credit Loss model as per the framework laid by the Ind AS 109 and includes Expected Credit Loss provision on loan commitments amounting to ₹3 Crores.
- The total outstanding amount includes EIR impact, accounted under Ind AS framework.

(All amounts are Rupees in Crores, unless otherwise stated)

3. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

Note 32.24: Draw Down from Reserves

Not applicable since the company has not drawn down any amount from reserves in the current year as well as previous year.

Note 32.25: Concentration of Public Deposits (for Public Deposit taking/holding HFCs):

Not applicable, since the company has not accepted any deposits from the public.

Note 32.26: Concentration of Loan and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Total Loans and Advances to twenty largest borrowers	84.43	91.99
Percentage of Loans and Advances to twenty largest borrowers to total advances of the HFC	0.60%	0.68%

Note 32.27: Concentration of all exposure (including off-balance sheet exposure)

Particulars	As at March 31, 2025	As at March 31, 2024
Total exposure to twenty largest borrowers/customers	92.13	97.79
Percentage of Loans & Advances to twenty largest borrowers /customers to total exposure of the HFC on borrowers/customers	0.62%	0.70%

Note 32.28: Concentration of NPAs / Stage-3

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure to top ten NPA accounts	14.57	20.28

Note 32.29: Sector-wise NPA / Stage-3 (Percentage of NPA to total advances in that sector)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Housing Loans :		
1. Individuals	3.93%	4.63%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-
B. Non-Housing Loans:		
1. Individuals	4.14%	5.27%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.30: Movement of NPAs / Stage-3

Particulars	As at March 31, 2025	As at March 31, 2024
I) Net NPAs to Net Advances (%)	2.10%	2.18%
II) Movement of NPAs / Stage-3 (Gross)		
a) Opening Balance	649.13	797.18
b) Additions during the year	142.03	133.47
c) Reductions during the year	210.78	281.52
d) Closing Balances	580.38	649.13
III) Movement of Net NPAs / Stage-3		
a) Opening Balance	289.42	440.62
b) Additions during the year	85.60	74.36
c) Reductions during the year	76.52	225.57
d) Closing Balances	298.50	289.42
IV) Movement of provisions for NPAs / Stage-3 (excluding provision on standard assets)		
a) Opening Balance	359.71	356.56
b) Additions during the year	56.44	132.77
c) Reductions during the year	134.26	129.63
d) Closing Balances	281.88	359.71

Note 32.31: Overseas Assets :

The company does not have any overseas assets.

Note 32.32: Off-balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms) :

The Company does not have any off balance sheet Special Purpose Vehicle (SPV) which requires to be consolidated as per accounting norms.

Name of the SPV sponsored	As at March 31, 2025		As at March 31, 2024	
	Domestic	Overseas	Domestic	Overseas
NIL				

Note 33.32: Customers Complaints

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) No. of complaints pending at the beginning of the year	4	3
b) No. of complaints received during the year*	922	831
c) No. of complaints redressed during the year	922	830
d) No. of complaints pending at the end of the year	4	4

Note: * The 922 complaints received includes 18 repetitive complaints (i.e same complaints addressed to various forums). All the complaints / service requests received were redressed within the stipulated time frame in line with our Grievance redressal policy.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.34: Maintainable complaints received by the Company from Office of Ombudsman

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Number of maintainable complaints received by the Company from Office of Ombudsman		
i) Of 5, number of complaints resolved in favour of the Company by Office of Ombudsman		
ii) Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	NA	NA
iii) Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the Company		
b) Number of Awards unimplemented within the stipulated time (other than those appealed)		

Top eight grounds of complaints received by the Company from customers

Grounds of complaints (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
(1)	(2)	(3)	(4)	(5)	(6)
Year ended March 31, 2025					
1. Operational issues	3	327	2%	2	0
2. CIBIL Disputes	0	255	52%	0	0
3. Levy of charges and ROI related	0	107	43%	0	0
4. Receipt of Original Docs after closure	0	103	47%	0	0
5. Loan closure related	1	68	(-)22%	1	0
6. Loan Processing & Property Issues	0	35	(-)31%	1	0
7. Recovery Issues	0	25	(-)44%	0	0
8. CLSS	0	2	(-)86%	0	0
Total	4	922	11%	4	0
Year ended March 31, 2024					
1. Operational issues	0	321	(-)36%	3	0
2. CIBIL Disputes	1	168	1	0	0
3. Levy of charges and ROI related	0	75	0.34	0	0
4. Receipt of Original Docs after closure	0	70	0.17	0	0
5. Loan closure related	1	87	0.04	1	0
6. Loan Processing & Property Issues	1	51	(-)12%	0	0
7. Recovery Issues	0	45	(-)32%	0	0
8. CLSS	0	14	(-)52%	0	0
Total	3	831	(-)11.5%	4	0

(All amounts are Rupees in Crores, unless otherwise stated)

Note: 32.35

There are no Micro, Small and Medium Enterprises (MSME) to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis at information available with the Company.

Note 32.36

Earnings and Expenditure in foreign currency - Nil (March 31, 2024: Nil)

Note 32.37: Disclosure on frauds pursuant to Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of fraud cases identified by the management during the year	2	1
Amount involved	0.72	0.01
Amount recovered	0.04	-

Note 32.38: Principal Business Criteria

Principal Business Criteria for the Company to be classified as "Housing Finance Company" as per the Paragraph 4.1.17 of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN. HFC.CC.No.120/03.10.136/2020-21, February 17, 2021 is given below:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Criteria-I		
Financial Assets / Total Assets (Net of Intangible Assets)	96.84%	95.57%
Income from financial assets / Gross Income	97.72%	98.94%
Criteria-II		
Percentage of Housing finance/Total assets (net of Intangible assets)	70.17%	74.73%
Percentage of Housing finance for Individual /Total assets (net of Intangible assets)	70.17%	74.73%

Note 32.39 - Sectoral Exposure

Particulars	As at March 31, 2025			As at March 31, 2024		
	Total Exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
Total of Services	-	-	-	-	-	-
4. Personal loans						
i. Housing Loan (Including Priority Sector Housing)	10,557.28	415.29	3.93%	10,116.40	468.08	4.63%
ii. Loan Against Property	3,985.29	165.09	4.14%	3,443.82	181.05	5.26%
iii. Other Personal loans	-	-	-	-	-	-
Total of Personal loans (i. + ii. + iii.)*	14,542.57	580.38	3.99%	13,560.22	649.13	4.80%

* The above exposure excludes impairment loss allowance and off-balance sheet exposure of ₹433.39 crores (March 31, 2024 - ₹517.86 crores) and ₹791.11 crores (March 31, 2024 - ₹492.05 crores) respectively.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.40: Gold loan : The Company does not provide any loans on collateral of gold and gold jewelleryes.

Note 32.41: There has been no divergence in asset classification and provisioning requirements as assessed by NHB during the year ended March 31, 2025 and March 31, 2024.

Note 32.42: Loans to Directors, Senior Officers and relatives of Directors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors and their relatives		
Entities associated with directors and their relatives	NIL	NIL
Senior officers and their relatives		

Note 32.43: Details of dividend declared during the financial year

Accounting period	Net profit for the accounting period	Rate of dividend %	Amount of dividend	Dividend Payout ratio %
FY 2024-25	439.44	40%	25.02	5.69%
FY 2023-24	394.70	30%	18.77	4.76%

Note 32.44 - Related party Disclosure as per the Scale Based regulation:

Related Party	Promoter		Associate		Key Management Personnel		Total	
Items	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Borrowings availed	-	50.00	-	-	-	-	-	50.00
Borrowings repaid	43.18	70.00	-	-	-	-	43.18	70.00
Borrowings Outstanding	1,026.08	1,069.30	-	-	-	-	1,026.08	1,069.30
Interest Paid on Borrowings	86.98	89.01	-	-	-	-	86.98	89.01
Investments	-	-	31.60	31.60	-	-	31.60	31.60
Remuneration	-	-	-	-	1.54	1.18	1.54	1.18
Sitting Fees	-	-	-	-	1.25	0.91	1.25	0.91
Dividend Received on Investments	-	-	3.79	3.16	-	-	3.79	3.16
Dividend paid to Shareholders	6.97	6.27	-	-	-	-	6.97	6.27
Loans advanced during the year	-	-	-	-	-	-	-	-
Loan repayments received during the year	-	-	-	-	-	-	-	-
Interest received on loans advanced	-	-	-	-	-	-	-	-
Loans & advances outstanding	-	-	-	-	-	-	-	-
Reimbursement - administrative expenses	0.10	0.10	-	-	-	-	0.10	0.10
Rent Paid	0.27	0.22	-	-	-	-	0.27	0.22
Rent Received	0.04	0.04	-	-	-	-	0.04	0.04
Sitting Fees Received	-	-	0.06	0.02	-	-	0.06	0.02
Equity Share Capital (Outstanding at face value)	23.23	23.23	-	-	-	-	23.23	23.23

(All amounts are Rupees in Crores, unless otherwise stated)

Note 33: Schedule to the balance sheet as per circular no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
Liabilities side:				
1. Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
(a) Debentures				
- Secured	-	-	-	-
- Unsecured	-	-	-	-
(b) Deferred credits	-	-	-	-
(c) Term loans	10,637.87	-	10,135.66	-
(d) Inter-corporate loans and borrowings	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans				
- Securitisation loans	-	-	-	-
- Working capital loans	501.22	-	565.38	-
2. Break-up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid)				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	-	-	-	-
(c) Other public deposits	-	-	-	-

Note 33: Schedule to the balance sheet as per circular no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021.

Particulars	Amount outstanding	
	As at March 31, 2025	As at March 31, 2024
Assets side:		
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	14,109.18	13,042.36
(b) Unsecured	-	-
4. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors:		
a) Financial lease	-	-
b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on Hire	-	-
b) Repossessed Assets	-	-
(iii) Other loans counting towards asset financing activities		
a) Loans where Assets have been repossessed	-	-
b) Loans other than (a) above	-	-

Particulars	Amount outstanding	
	As at March 31, 2025	As at March 31, 2024
5. Break-up of Investments:		
Current Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others	-	-
II. Unquoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	30.05	-
iv. Government Securities	149.58	99.55

Particulars	Amount outstanding	
	As at March 31, 2025	As at March 31, 2024
Long Term Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others	-	-
II. Unquoted:		
i. Shares		
a) Equity	31.60	31.60
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-

6. Borrower group-wise classification of assets financed as in (3) and (4) above:

Particulars	As at March 31, 2025 (Net of Provisions)			As at March 31, 2024 (Net of Provisions)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
i. Related parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
ii. Other than related parties	14,109.18	-	14,109.18	13,042.36	-	13,042.36
	14,109.18	-	14,109.18	13,042.36	-	13,042.36

(All amounts are Rupees in Crores, unless otherwise stated)

7. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted):

Particulars	As at March 31, 2025		As at March 31, 2024	
	Market Value / Break up / fair value / Net Asset Value	Book Value (Net of provisions)	Market Value / Break up / fair value / Net Asset Value	Book Value (Net of provisions)
i. Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	144.59	31.60	122.64	31.60
ii. Other than related parties	179.63	179.63	99.55	99.55
Total	324.22	211.23	222.19	131.15

8. Other Information

Particulars	As at March 31, 2025		As at March 31, 2024	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
i. Gross Non-Performing Assets (Stage 3 assets)*	-	580.38	-	649.13
ii. Net Non-Performing Assets (Stage 3 assets)	-	298.50	-	289.42
iii. Assets Acquired in Satisfaction of Debt	-	-	-	-

* The total amount includes EIR impact, accounted under Ind AS framework

Note 34: Public disclosure on liquidity risk

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	As at March 31, 2025	As at December 31, 2024	As at September 30, 2024	As at June 30, 2024	As at March 31, 2024
No. of significant counterparties	12	11	11	12	10
Amount	10,914.96	10,743.21	11,040.34	10,620.83	9,895.28
% of total deposits	NA	NA	NA	NA	NA
% of total liabilities	96.69%	95.78%	95.23%	96.00%	91.53%

(ii) Top 20 large deposits (amount in crore and % of total deposits)

Not Applicable as Repco Home Finance Limited does not accept public deposits

(iii) Top 10 Borrowing (amount in crore and % of total Borrowing)

Particulars	As at March 31, 2025	As at December 31, 2024	As at September 30, 2024	As at June 30, 2024	As at March 31, 2024
Quantum of Top 10 borrowing*	10,397.24	10,393.73	10,690.85	10,176.77	9,895.28
Total Borrowing	11,139.09	11,091.46	11,473.74	10,941.03	10,701.04
% of Top 10 Borrowing to Total Borrowing	93.34%	93.71%	93.18%	93.01%	92.47
% of Top 10 Borrowing to Total Liabilities	92.10%	92.66%	92.21%	91.98%	91.53

* The above borrowings are grouped as per the outstanding balances as on 31.03.2025 and 31.03.2024

(All amounts are Rupees in Crores, unless otherwise stated)

(iv) Funding Concentration based on Significant instrument/ product

S. No	Name of Significant instruments/products	As at March 31, 2025			As at December 31, 2024			As at September 30, 2024			As at June 30, 2024			As at March 31, 2024		
		Amount outstanding	% of total liabilities	% of total assets	Amount outstanding	% of total liabilities	% of total assets	Amount outstanding	% of total liabilities	% of total assets	Amount outstanding	% of total liabilities	% of total assets	Amount outstanding	% of total liabilities	% of total assets
1	Long Term Loan Facility	9,762.33	86.48%		9,683.99	86.34%		9,801.72	84.54%		9,194.60	83.11%		8,586.04	83.03%	
2	Refinance from National Housing Bank	875.54	7.76%		945.61	8.43%		1,109.59	9.57%		1,183.12	10.69%		1,160.57	10.73%	
3	Working Capital Loans (including cash credit)	501.22	4.44%		461.80	4.12%		562.43	4.85%		563.31	5.09%		954.43	5.22%	
4	Commercial Papers	-	-		-	-		-	-		-	-		-	-	
5	External Commercial Borrowing	-	-		-	-		-	-		-	-		-	-	
6	Secured Non-convertible Debentures	-	-		-	-		-	-		-	-		-	-	
7	Sub-ordinated Tier-II NCDs	-	-		-	-		-	-		-	-		-	-	
8	Public Deposits	-	-		-	-		-	-		-	-		-	-	

(v) Stock Ratios

S. No	Name of Significant instruments/products	As at March 31, 2025			As at December 31, 2024			As at September 30, 2024		
		as a % of Total public funds	as a % of total liabilities	% of total assets	as a % of Total public funds	as a % of total liabilities	% of total assets	as a % of Total public funds	as a % of total liabilities	% of total assets
1	Commercial Papers	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	Non-convertible Debentures (Original maturity of less than one year)	NA	NA	NA	NA	NA	NA	NA	NA	NA
3	Other short-term liabilities*	NA	21.99%	17.00%	NA	22.20%	17.27%	NA	22.90%	18.08%

* includes unpaid dividend, statutory dues, book overdraft, Lease liabilities, Income tax liabilities, provisions, borrowing with maturity < 1 year

S. No	Name of Significant instruments/products	As at June 30, 2024			As at March 31, 2024		
		as a % of Total public funds	as a % of total liabilities	% of total assets	as a % of Total public funds	as a % of total liabilities	% of total assets
1	Commercial Papers	NA	NA	NA	NA	NA	NA
2	Non-convertible Debentures (Original maturity of less than one year)	NA	NA	NA	NA	NA	NA
3	Other short-term liabilities*	NA	23.59%	18.56%	NA	23.09%	18.22%

* includes unpaid dividend, statutory dues, book overdraft, Lease liabilities, Income tax liabilities, provisions, borrowing with maturity < 1 year

(All amounts are Rupees in Crores, unless otherwise stated)

vi) Institutional set-up for liquidity risk management

The Company has put in place a well-defined Risk Management Policy which includes Liquidity Risk Management policy and Contingency Funding plan to manage and monitor Liquidity risk of the Company efficiently and to report the Board on the effectiveness of the same. The Company has an Asset Liability Management Committee (ALCO) headed by the MD & CEO and its members consisting of the Senior Management officials representing Finance, Sales, Credit, Recovery, IT and Risk. The ALCO is a decision-making unit responsible for integrated balance sheet management from risk-return perspective including the strategic management of interest rate and liquidity risks. The ALCO monitors the liquidity risk by ensuring judicious mix of assets and liabilities so as to reduce mismatch in the ALM and also monitors the implementation of the Liquidity Risk Management tools prescribed in the Liquidity Risk Management Policy of the Company. The outcomes of ALCO are promptly reported to the Risk Management Committee of the Board and to the Board of Directors at regular intervals.

Note 35: Disclosure pursuant to RBI notification no. RBI/2020-21/60 DOR.NBFC(HFC). CC.No.118/03.10.136/2020-21 dated October 22, 2020 and RBI/2019-20/170 DOR(NBFC).CC.PD. No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards

As required by the RBI Notification no. RBI/2020-21/60 DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22, 2020, the Company has complied with the requirements of Ind AS and the Guidelines and Policies approved by the Board in recognition of impairment of financial instruments. The overall impairment loss allowance as at March 31, 2025 and March 31, 2024 made under Ind AS is higher than the prudential floor prescribed by RBI/NHB.

Asset Classification as per RBI Norms	As at March 31, 2025					
	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms [#]	Difference between Ind AS 109 provisions and IRACP norms [*]
	(1)	(2)	(3)	(4)=(2)-(3)	(5)	(6) = (3)-(5)
Performing Assets						
Standard	Stage 1	12,526.78	58.88	12,467.90	54.46	4.42
	Stage 2	1,435.40	89.63	1,345.77	23.14	66.49
Subtotal		13,962.18	148.51	13,813.67	77.60	70.91
Non-Performing Assets (NPA)						
Substandard	Stage 3	116.26	44.41	71.85	22.41	22.00
Doubtful - up to 1 year	Stage 3	61.78	23.93	37.85	15.52	8.41
1 to 3 years	Stage 3	189.66	96.57	93.09	77.49	19.08
More than 3 years	Stage 3	212.24	116.53	95.71	212.82	(96.29)
Subtotal for doubtful		579.94	281.44	298.50	328.24	(46.80)
Loss	Stage 3	0.45	0.45	-	0.45	-
Subtotal for NPA		580.39	281.89	298.50	328.69	(46.80)
Other items such as loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	783.09	2.71	780.38	-	2.71
	Stage 2	8.02	0.29	7.73	-	0.29
	Stage 3	-	-	-	-	-
Subtotal		791.11	3.00	788.11	-	3.00
Total	Stage 1	13,309.87	61.59	13,248.28	54.46	7.13
	Stage 2	1,443.42	89.92	1,353.50	23.14	66.78
	Stage 3	580.39	281.88	298.50	328.69	(46.81)
	Total	15,333.68	433.39	14,900.28	406.29	27.10

(All amounts are Rupees in Crores, unless otherwise stated)

Note 35: Disclosure pursuant to RBI notification no. RBI/2020-21/60 DOR.NBFC(HFC).

CC.No.118/03.10.136/2020-21 dated October 22, 2020 and RBI/2019-20/170 DOR(NBFC).CC.PD.

No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards (Continued)

As required by the RBI Notification no. RBI/2020-21/60 DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22, 2020, the Company has complied with the requirements of Ind AS and the Guidelines and Policies approved by the Board in recognition of impairment of financial instruments. The overall impairment loss allowance as at March 31, 2025 and March 31, 2024 made under Ind AS is higher than the prudential floor prescribed by RBI/NHB.

Asset Classification as per RBI Norms	As at March 31, 2024					
	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms*
	(1)	(2)	(3)	(4)=(2)-(3)	(5)	(6) = (3)-(5)
Performing Assets						
Standard	Stage 1	11,326.57	62.09	11,264.48	52.12	9.97
	Stage 2	1,584.52	93.61	1,490.91	29.87	63.74
Subtotal		12,911.09	155.70	12,755.39	81.99	73.71
Non-Performing Assets (NPA)						
Substandard	Stage 3	131.82	60.22	71.60	20.77	39.45
Doubtful - up to 1 year	Stage 3	174.90	92.90	82.00	40.50	52.40
1 to 3 years	Stage 3	139.21	69.72	69.49	47.32	22.40
More than 3 years	Stage 3	199.93	136.43	63.50	156.74	(20.31)
Subtotal for doubtful		645.86	359.27	286.59	265.33	93.94
Loss	Stage 3	3.28	0.45	2.83	0.45	-
Subtotal for NPA		649.14	359.72	289.42	265.78	93.94
Other items such as loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	480.91	1.97	478.94	-	1.97
	Stage 2	11.14	0.48	10.66	-	0.48
	Stage 3	-	-	-	-	-
Subtotal		492.05	2.45	489.60	-	2.45
Total	Stage 1	11,807.48	64.06	11,743.42	52.12	11.94
	Stage 2	1,595.66	94.09	1,501.57	29.87	64.22
	Stage 3	649.14	359.72	289.42	265.78	93.94
	Total	14,052.27	517.86	13,534.41	347.77	170.10

* The overall impairment provision made under Ind AS is higher than the provision required to be created under Income Recognition, Asset Classification and Provisioning (IRACP) norms. Hence no impairment reserve is required to be created.

Includes provision towards interest accrued

(All amounts are Rupees in Crores, unless otherwise stated)

Note 36: Liquidity Coverage Ratio as on March 31, 2025 - Pursuant to RBI's Master Direction- Non Banking Financial Company- Housing Finance Company (Reserve Bank) Directions dated February 17, 2021

Particulars	As at March 31, 2025		As at December 31, 2024		As at September 30, 2024		As at June 30, 2024		As at March 31, 2024	
	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**
High Quality Liquid Assets										
1 Total High Quality Liquid Assets (HQLA)***	312.21	312.21	382.06	382.06	421.53	421.53	434.76	434.76	329.14	329.14
Cash Outflows										
2 Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-	-	-
3 Unsecured wholesale funding	-	-	-	-	-	-	-	-	-	-
4 Secured wholesale funding	266.13	306.05	250.26	287.80	260.67	299.77	226.53	260.51	232.50	267.38
5 Additional requirement, of which										
(i) Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-	-	-
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-	-	-
(iii) Credit and liquidity facilities	-	-	-	-	-	-	-	-	-	-
6 Other contractual funding obligations	256.34	294.79	257.49	296.12	259.29	298.18	245.22	282.00	272.86	313.79
7 Other contingent funding obligations	-	-	-	-	-	-	-	-	-	-
8 Total Cash Outflows	522.47	600.84	507.75	583.92	519.96	597.95	471.75	542.51	505.36	581.17

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	As at March 31, 2025			As at December 31, 2024			As at September 30, 2024			As at June 30, 2024			As at March 31, 2024		
	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*
Cash Inflows															
9 Secured lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Inflows from fully performing exposures	193.23	144.92	189.80	142.35	186.41	139.80	182.57	136.93	176.52	132.39					
11 Other cash inflows	319.60	239.70	1,070.80	803.10	620.39	465.30	287.48	215.61	958.10	718.57					
12 Total Cash Inflows	512.83	384.62	1,260.60	945.45	806.80	605.10	470.05	352.54	1,134.62	850.96					
Total Adjusted Value															
13 Total HQLA***	312.21	382.06				421.53		434.76		329.14					
14 Total Net cash outflows	216.22	145.98				149.49		189.97		145.29					
15 Liquidity Coverage Ratio (%)	144.40%	261.72%				281.98%		228.85%		226.54%					

Notes:

* Unweighted values calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows)

** Weighted values calculated after the application of respective haircuts (for HQLA) and stress factors on inflow (75%) and outflow (115%)

*** Components of HQLA are Current account balances with banks, Short-term deposits and cash on hand

i) Disclosure on Liquidity Coverage Ratio (LCR) of Repco Home Finance Company Limited as on March 31, 2025 is in accordance with:

- RBI circular No. RBI/2020-21/73 DOR.FIN. HFC.CC. No.102 /03.10.136/2020-21 dated February 17, 2021 and guidelines on maintenance of Liquidity Coverage Ratio (LCR) issued for HFCs.
- RBI circular No. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023.

ii) The Company had average LCR of 144.40% as of March 31, 2025, for December 31, 2024 - 261.72%, for September 30, 2024 - 281.98% and for June 30, 2024 - 228.85%, as against the LCR of 100% mandated as on December 1, 2024 by Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. The Company regularly reviews the maturity position of assets and liabilities and liquidity buffers, and ensures maintenance of sufficient quantum of High Quality Liquid Assets.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 37 : Related party disclosures

(a) Disclosures in terms of Indian Accounting Standard 24 “Related Party Disclosures” (Ind AS 24) are given below:

Note 38.1 : List of related parties:

Repco Bank Ltd.,	Promoter
Repco Micro Finance Limited	Associate Company

Note 37.2 - Key Management Personnel (includes KMPs and Key Functionaries)

Shri C. Thangaraju	Chairman and Non-executive Director
Shri K.Swaminathan	Managing Director & CEO (upto February 20, 2025)
Shri T.Karunakaran	Managing Director & CEO (from April 11, 2025)
Shir B. Rajkumar	Independent Director
Shri Mrinal Kanti Bhattacharya	Independent Director
Shri E. Santhanam	Non-executive Director
Shri R. Swaminathan	Independent Director (upto July 30, 2024)
Shri R.Vaithianathan	Independent Director
Smt Usha Ravi	Independent Director
Smt Anant Kishore Saran	Non-executive Director (from November 06, 2023 upto March 29, 2025)
Smt. Jacintha Lazarus, IAS	Non-executive Director (upto January 22, 2024)
Smt. R.S.Isabella	Non-executive Director (upto February 13, 2024)
Smt. Sumithra Ravichandran	Independent Director (upto March 31, 2024)
Shri N Balasubramanian	Whole Time Director (upto August 31, 2023)
Smt K. Lakshmi	Chief Financial Officer (upto September 06, 2024)
Smt Shanthi Shrikanth	Chief Financial Officer (from November 20, 2024)
Shri Ankush Tiwari	Company Secretary

Note 37.3: The Company’s related party balances and transactions are summarized as follows:

Remuneration paid to Key Management Personnel:

Nature of Transaction	Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary including performance incentive and other perquisites#	Shri K.Swaminathan	0.81	0.60
	Smt Shanthi Shrikanth	0.20	-
	Shri N Balasubramanian	-	0.07
	Smt K. Lakshmi	0.16	0.26
	Shri Ankush Tiwari	0.36	0.26
Director’s fees, allowances and expenses	Shri C. Thangaraju	0.19	0.10
	Shir B. Rajkumar	0.22	0.11
	Shri Mrinal Kanti Bhattacharya	0.18	0.10
	Shri E. Santhanam	0.27	0.15
	Shri R. Swaminathan	0.03	0.12
	Shri R.Vaithianathan	0.17	0.12
	Smt Usha Ravi	0.19	0.09
	Smt. R.S.Isabella	-	0.03
	Smt. Sumithra Ravichandran	-	0.09

The above remuneration excludes contribution to Gratuity fund and provision for leave liability as they are determined on an actuarial basis for the company as a whole.

Compensation of Key management personnel of the company

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term employee benefits	1.46	1.11
Post-employment benefits (defined contribution)	0.08	0.07

Related party transactions

Nature of Transaction	Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend Received on Investments	Repco Micro Finance Limited	3.79	3.16
Dividend paid to shareholders	Repco Bank Ltd.,	6.97	6.27
Borrowings availed during the year (Term Loan)	Repco Bank Ltd.,	-	50.00
Borrowings repaid during the year (Term Loan and Working Capital demand Loan (net))	Repco Bank Ltd.,	43.18	70.00
Interest paid on Borrowings (Term Loan and Working Capital Loan)	Repco Bank Ltd.,	86.98	89.01
Reimbursement – administrative expenses	Repco Bank Ltd.,	0.10	0.10
Rent paid	Repco Bank Ltd.,	0.27	0.22
Rent received	Repco Bank Ltd.,	0.04	0.04
Sitting fees received during the year	Repco Micro Finance Limited	0.06	0.02

Related party outstanding balance

Particulars	Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Equity Share Capital (Paid-up outstanding)	Repco Bank Ltd.,	23.23	23.23
Borrowings Outstanding at the end of the year	Repco Bank Ltd.,	386.22	1,069.30
Investments outstanding at the end of the year	Repco Micro Finance Ltd.,	31.60	31.60

Note 38: Change in liabilities arising from financing activities

Particulars	As at April 01, 2024	Cash flows*	Others	As at March 31, 2025
Borrowings other than debt securities	10,701.04	444.66	(6.61)	11,139.09
Lease liabilities	27.11	(12.77)	23.65	37.99
Total liabilities from financing activities	10,728.15	431.89	17.04	11,177.08

Particulars	As at April 01, 2023	Cash flows*	Others	As at March 31, 2024
Borrowings other than debt securities	9,924.08	776.96	-	10,701.04
Lease liabilities	21.93	(13.07)	18.25	27.11
Total liabilities from financing activities	9,946.01	763.89	18.25	10,728.15

The "others" above includes interest accrued, amortization of transaction cost incurred in connection with borrowings and other bank charges incurred towards various services rendered by bank.

* Excluding interest on lease liabilities

(All amounts are Rupees in Crores, unless otherwise stated)

Note 39: Contingent liabilities & Commitments

Note 39.1: Contingent liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
i) Claims against the company not acknowledged as debts	15.88	15.62
ii) Income tax liabilities and GST liabilities	5.80	3.31

Note 39.2: Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
i) Commitment towards sanction pending disbursement including part disbursement	791.11	492.05
ii) Pending capital commitment	0.18	0.20

Note 40: Particulars of dividend paid to Non-resident shareholders

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
No of Shareholders	1,249	1,217
No of Shares held in numbers	9,555,993	10,419,518
Year for Which Dividend is Paid	FY 2023-24	FY 2022-23
Gross amount of Dividend (Rupees in Crores)	2.87	2.81

Note 41: Amount of Dividend proposed to be distributed to the Equity Shares holders for the year ended

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend %	40.00%	30.00%
Dividend per share	4.00	3.00
Total Amount of dividend Proposed to be distributed	25.02	18.77

(All amounts are Rupees in Crores, unless otherwise stated)

Note 42: Lease disclosure under Ind AS 116

i) Movement in Lease Liability

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	27.11	21.93
Add: Additions during the year	26.47	13.20
Add / (Less): Accretion of Interest	3.11	1.98
Less: Payments during the year	(15.88)	(10.00)
Less: Derecognition on termination of leases	(2.82)	-
Closing Balance	37.99	27.11

The Company has lease contracts for Land and Building used for the branches. Leases of such assets generally have lease terms between 1 and 12 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. There is no revaluation of ROU assets during the year or previous year.

ii) Maturity Analysis of Lease Liabilities

Given below are the undiscounted potential future rental contractual payments for the lease contracts existing as at Reporting period

Particulars	Less than 1 Year	1 - 5 Years	More than 5 Years
Lease Liabilities as at March 31, 2025	8.40	24.88	4.71
Lease Liabilities as at March 31, 2024	9.12	16.81	1.18

iii) Movement in Right-of-use Asset*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	25.50	20.24
Add: Additions during the year	26.47	13.60
Less: Amortisation for the year	(12.91)	(8.34)
Less: Derecognition on termination of leases	(2.30)	-
Closing Balance	36.76	25.50

*includes fair valuation of security deposit

iv) Amount recognised in Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
a) Right-of-use assets	36.76	25.50
b) Lease liabilities		
- Current	8.40	9.12
- Non-Current	29.59	17.99
c) Additions to the Right-of-use assets	26.47	13.60

v) Amount recognised in the Statement of Profit and Loss

Particulars	For the year March 31, 2025	For the year March 31, 2024
a) Depreciation charge for Right-of-use assets	12.91	8.34
b) Interest expense on lease liabilities (included in finance cost)	3.11	1.98

vi) Cash outflows during the year

Particulars	For the year March 31, 2025	For the year March 31, 2024
Total cash outflow for leases (excluding interest on lease liabilities)	12.77	13.07

Note 43: Fair value measurement

This note describes the fair value measurement of both financial and non-financial instruments and is structured as follows:

Note 43.1: Valuation principles	43.1
Note 43.2: Valuation governance	43.2
Note 43.3: Valuation methodologies of financial instruments not measured at fair value	43.3
Note 43.3.1: Fair value of financial instruments not measured at fair value	43.3.1

Note 43.1: Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

Note 43.2: Valuation governance

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions. The responsibility of ongoing measurement resides with the business units. Once submitted, fair value estimates are also reviewed and challenged by the Risk and Finance functions.

Note 43.3: Valuation methodologies of financial instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the below tables.

Loans and advances to customers

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Where such information is not available, the company uses historical experience and other information used in its collective impairment models.

Fair values of lending portfolios are calculated using a portfolio-based approach. The company then calculates and extrapolates the fair value to the entire portfolio, using discounted cash flow models that incorporate interest rate estimates considering all significant characteristics of the loans. The credit risk is applied as a top-side adjustment based on the collective impairment model incorporating probability of defaults and loss given defaults.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 43.3.1: Fair value of financial instruments not measured at fair value

Set out below is a comparison, by class, of the carrying amounts and fair values of the company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

As at March 31, 2025	Category	Carrying value	Fair Value measurement using			
			Level 1	Level 2	Level 3	Total
Financial assets						
Cash and cash equivalents	AC	136.29	136.29	-	-	136.29
Loans	AC	14,109.18	-	-	14,545.29	14,545.29
Other financial assets	AC	13.51	-	-	13.51	13.51
Investments in mutual funds	FVTPL	30.05	30.05	-	-	30.05
Investments in Government securities	AC	149.58	-	-	149.58	149.58
Investment in associate	AC	31.60	-	-	31.60	31.60
Total Financial assets		14,470.21	166.34	-	14,739.98	14,906.32
Financial liabilities						
Trade payables	AC	2.28	-	-	2.28	2.28
Borrowings (other than debt securities)	AC	11,139.09	-	-	11,139.09	11,139.09
Other financial liabilities	AC	64.85	-	-	64.85	64.85
Total Financial liabilities		11,206.22	-	-	11,206.22	11,206.22

As at March 31, 2024	Category	Carrying value	Fair Value measurement using			
			Level 1	Level 2	Level 3	Total
Financial assets						
Cash and cash equivalents	AC	348.21	348.21	-	-	348.21
Bank balance other than cash and cash equivalents	AC	60.19	60.19	-	-	60.19
Loans	AC	13,042.36	-	-	13,198.80	13,198.80
Other financial assets	AC	12.47	-	-	12.47	12.47
Investments in Government securities	AC	99.55	-	-	99.55	99.55
Investment in associate	AC	31.60	-	-	31.60	31.60
Total Financial assets		13,594.38	408.40	-	13,342.42	13,750.82
Financial liabilities						
Trade payables	AC	5.00	-	-	5.00	5.00
Borrowings (other than debt securities)	AC	10,701.04	-	-	10,701.04	10,701.04
Other financial liabilities	AC	47.85	-	-	47.85	47.85
Total Financial liabilities		10,753.89	-	-	10,753.89	10,753.89

Note: AC: Amortised Cost

FVTPL: Fair Value through Profit and Loss account

(All amounts are Rupees in Crores, unless otherwise stated)

Note 44: Risk management

Note 44.1: Introduction and risk profile

Company has operations in India. As the company is in financial sector, the risks associated with this type of business is integral part of the management. The company deals with large number of customers and is involved in long term lending. Hence, the risks to this type of business is unique and requires focused attention. Further, the management of risk is continuous and on going process and needs to be dynamic. The company is aware that risk is proportionate to the expected returns but should have limitations in exposing itself to the risks. This process of risk management is critical to the company's continuing profitability and reputation in the market. The company is generally exposed to credit risk, market risk, operational risk, compliance risk, reputational risk and Competition risk.

Note 44.1.1: Risk management structure

The Company has in place a Risk Management Policy duly approved by the Board covering various aspects of the risk management. Board of Directors are responsible for effective risk management. It oversees and reviews the overall functioning of the risk management and provide necessary directions in this regard.

The Risk Management Committee of the Board (RMCB) is Board level committee entrusted with overseeing implementation of the Risk Management Policy / strategy to deal with risk management activities in an efficient and effective manner. The committee reviews the functioning of the risk management framework at periodical intervals. It reviews the reports and directs for taking mitigating steps. The committee reports the status of the risk management of the company to the Board at periodical intervals through minutes of the meeting of the committee. The minutes of the committee are placed before the Board.

Credit and Operational Risk Management Committee (CORMC) is an executive level committee headed by Managing Director (MD) as Chairman of the Committee, having members viz., Chief Operating Officer (COO), Chief Business Officer (CBO), Chief Development Officer (CDO), Chief Financial Officer (CFO), Chief Technology Officer (CTO), all the General Managers, Chief Compliance Officer (CCO), Head of Internal Audit (HIA), Head of Legal. It is responsible for laying down the operational guidelines and monitor and mitigate the credit and operational risks the company is facing. This Committee periodically (Atleast Quarterly once or on need basis) reviews the portfolio studies, Risk and Control Self-Assessment studies conducted at branches, monitor various Key Risk Indicators (KRI), etc. and provide necessary mitigations. It also reviews and recommends the Risk Management Committee of the Board (RMCB) the amendments to Risk Management Policy, as and when considered necessary. The minutes of this committee is placed before Risk Management Committee of the Board (RMCB). Besides this, Assets and Liabilities Management Committee (ALCO) addresses the market and liquidity risks, conducted atleast once on monthly basis.

The Risk Management Department' in Corporate Office of the company is responsible for Identification, measurement, monitoring and taking steps for mitigation of operational, credit and compliance risk and reporting to top management and the committees concerned.

The company has an independent Risk Management department headed by Chief Risk Officer (CRO) who is responsible for coordination, overseeing and implementation of the requirements identified in the Board approved Risk Management Policy.

Note 44.1.2: Risk Identification

The Company has identified risk issues in various functions such as branches, departments in Corporate Office, Regional Offices, Central Depository, etc. and maintains a Risk Register. The register covers risk and controls covering various types of risks like Operational risk, Credit risk etc. across the departments. This register is dynamic as it gets updated by additions and deletions as and when new guidelines are issued. Further, each risk is categorised as "Operational Risk", "Credit Risk", "Market Risk", "Compliance Risk or "Competition Risk".

Note 44.1.3: Risk measurement

The risk issues identified and recorded in the Risk Register are measured based on the impact it may have on the business if the company is exposed to such risks. Based on the velocity of impact each risk is categorised as 'High', 'Medium' and 'Low' risk. This is done to decide the quantum of focus required in respect of each risk issue. Weightage is given for each risk issue to enable the company to measure the risk. The company gives focus on 'High' risk issues for better management.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 44.1.4 - Risk Monitoring

The frequency for monitoring each risk issues is at quarterly intervals. Risk issues are grouped under different categories and being reviewed after the end of each quarter.

Note 44.1.5 - Risk Assessment methodology

The risk is assessed based on self assessment by the owners of risk at the prescribed intervals. Each risk issue has to be assessed by the owners of the risk and provide a certification. The certificate is subject to verification by Risk Management Department and by Internal Auditors. Accordingly, each branch assesses the level of compliance in respect of each risk issue and provides a certificate. For this purpose, a software utility has been provided to each branch, departments in Corporate Office (CO), regional offices and Central depository (CDR). This exercise is done every quarter.

Note 44.1.6 - Measurement of Risk

Based on the Self -assessment certifications from various risk owners, the quantum of risk that are reported by the owners are calculated for various categories of risks such as credit risk, operational risk, compliance risk and competition risk. Risk is also measured in terms of high, medium and low. This would help the Company to arrive at the direction of risk. Additionally, the Risk Management department also performs stress testing on a half yearly basis under various stress scenarios from the perspective of ensuring the Company's Capital and P&L under any unfavourable/unforeseen market circumstances to ensure the financial stability of the Company under the stress period.

Note 44.1.7 - Credit risk

The Company is primarily in the business of lending and hence is exposed to credit risk. Various credit risk mitigations are provided in the Credit Policy of the company such as profiling each customer based on various factors of the borrower and linking pricing to the same. The internal rating of each borrower is done as a part of appraisal to arrive at the risk. The Credit risk issues are identified by the Risk Management Department and provided to the branches and Credit Department for assessment. Mitigation steps are taken immediately to manage the risk. Immediate action is initiated by way of SARFAESI, OTS, etc to recover the impaired credit.

Assets possessed under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002: Loan Portfolio includes gross loans amounting to ₹27.59 Crores (March 31, 2024: ₹33.01 Crores) against which the Company has taken possession of the properties under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and held such properties for disposal. The value of assets possessed against these loans is ₹104.27 Crores (March 31, 2024: ₹119.06 Crores).

Restructuring of accounts

The economic fallout on account of COVID-19 pandemic has led to significant financial stress for many borrowers. Considering the above, with the intent to facilitate revival and to mitigate the impact on ultimate borrowers, Reserve Bank of India (RBI) introduced measures under the Resolution Framework for COVID-19. As per the RBI Framework, the Corporation established a policy to provide resolution for eligible borrowers having stress on account of COVID-19 in line with the RBI Guidelines.

As advised under the said circular and Company's policy, the eligibility of customers was assessed, so as to understand the extent of financial stress caused due to COVID-19, i.e. delay in construction, sales and consequent cash flow mismatch, duly supported by the documentary evidence. In addition to assessing the impact of stress, the Resolution framework was discussed with the eligible borrower prior to invocation of Resolution plan. The Resolution Framework offered to ensure that the servicing of the restructured loan is not likely to be impacted.

Moratorium

The RBI had announced Moratorium for 6 months on repayments for the period March 2020 to August 2020 for term loans and working capital facilities outstanding as on February 29, 2020. This was part of the regulatory measures adopted to mitigate the burden of debt servicing brought about by disruptions on account of Covid pandemic and to ensure continuity of viable businesses. As part of the scheme and as per Company's Board approved policy, the Company has provided moratorium to eligible borrowers.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 44.1.7.1 - The company's internal grading

The company's independent Credit Risk Department operates its internal rating models. The company runs separate models for its key portfolios in which its customers are categorised as high, medium and low grade. The models incorporate both qualitative and quantitative information and, in addition to information specific to the borrower, utilise supplemental external information that could affect the borrower's behaviour. Loan assets are graded based on repayment behaviour of the customer of last 12 months.

Note 44.1.7.2 - Impairment - Expected credit loss (ECL)

The application of Ind AS 109 has necessitated fundamental changes to the accounting for expected default risk (risk provisioning). Specifically, the incurred loss model has been replaced by the Expected Credit Loss model (ECL). Consequent to this change, the Expected Credit losses on financial instruments are classified under three stages.

Stage 1: Every financial asset is classified as stage 1, upon initial recognition. In addition, stage 1 contains all transactions with limited default risk.

Stage 2: Financial assets whose default risk has risen significantly since initial recognition and which are not classified as cases with limited default risk.

Stage 3: Financial assets that display objective evidence of impairment at the reporting date.

The accounting standard, Ind AS 109 does not specifically prescribe any methodology for computing ECL. However, entities are required to adopt sound and market acceptable methodologies which are in line with the size, complexity and risk-profile of the financial entity for computing the ECL. The Company uses three main components to measure ECL. These are, Exposure at default (EAD), Probability of Default (PD) and Loss Given Default (LGD).

Exposure at default (EAD) is defined as the sum of Principal outstanding and interest accrued at the reporting date.

PD is defined as the probability of borrowers defaulting on their obligations.

LGD represents the economic loss. Company uses historical loss data for identified homogenous pools for the purpose of calculating LGD. For individual cases where there has been a significant deterioration in recovery, the LGD is considered to be 100%.

Accordingly, loan assets are categorised under three different stages, as under:

Stage 1: Where instalments are Current and 1-30 days overdue

Stage 2: Where instalments are 31 days – 90 days overdue and

Stage 3: Where instalments are overdue beyond 90 days

The company is required to provide 12-month Expected Credit Loss (12-month ECL) for stage 1 assets and the Life Time Expected Credit Loss (LECL) for stage 2 and stage 3 assets.

12-month ECL is the expected credit loss that results from default events that are possible within 12 months after the reporting date. LECL represents the expected credit loss from default events over the expected life of a financial asset.

As prescribed under para 5.5 in Ind AS 109, 12-months PD is required to be computed for financial instruments which are in stage 1, and life time PD for those in stage 2 & 3. 12-months PD is the likelihood of the borrower defaulting in the 12 months following the reporting date while life time PD is the likelihood of the borrower defaulting during the residual tenor.

The PD model has been developed for all the major asset classes using a statistical and iterative approach. The design and construction of the model involves identification of various credit parameters and variables that have a strong and direct correlation to propensity of default. The PD model reflects to the probability of default, taking into consideration the inherent credit quality of the borrower and the residual tenor of each contract. The PD for stage 3 contracts is considered at 100%. Where a customer has one contract in stage 3 and one or more contracts in stage 1 / stage 2, the PD for all the contracts is considered at 100%.

(All amounts are Rupees in Crores, unless otherwise stated)

LGD represents the economic loss, adjusted for cure rate, as a percentage of exposure at the time of default. Economic loss is the estimated shortfall in realisation of dues, in the event of default. Contracts that have turned delinquent do not necessarily involve ultimate losses, since many of them are resolved through corrective actions. The cure rate is the probability of a 'non performing' (i.e. defaulted) contract reverting to a 'performing' (i.e. non-default) status in a year. For individual cases where there as been a significant deterioration in recovery, the LGD is considered to be 100% for those cases.

Note 44.1.8: Operational Risk

Operational Risk is constantly monitored as it is prevalent in every branch and department. Systematic improvements are made wherever required. The Operational Risk Management team identifies and monitors the operational risks in various products as well as processes of the Company. It ensures that major risks are covered or mitigated in order to avoid or minimize operational risk loss.

Note 44.1.9: Compliance Risk

Based on the guidelines received from regulatory and statutory authorities and also based on the policy requirements, the compliance risks issues are identified, assessed and monitored for compliance.

Note 44.1.10: Market Risk

The Company does not accept deposits from public. The resources are mobilized from banks and market. The Company has a specific committee named Assets and Liabilities Committee (ALCO) which meets at frequent intervals (minimum once in Month) to manage the liquidity, interest rates, spread etc. The Committee also prescribes Minimum Lending Rate (MLR).

Note 44.1.11: Interest Rate Risk

The Company is subject to interest rate risk, since the rates of loans and borrowings might fluctuate over the tenure of instrument. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the Company seeks to optimise borrowing profile between short-term and long term loans. The liabilities are categorised into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report periodically for assessment of interest rate risks.

Exposure to Loans and Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Loans		
Loans (variable)	13,657.92	12,387.49
Loans (Fixed)	451.26	654.87
Borrowings other than debt securities		
Borrowings (variable)	10,960.34	10,522.29
Borrowings (fixed rate)	178.75	178.75

Sensitivity analysis on Net Interest

Particulars	As at March 31, 2025		As at March 31, 2024	
	Increase by 25bps	Decrease by 25bps	Increase by 25bps	Decrease by 25bps
Impact on profit before tax- Gain/ (Loss)	6.74	(6.74)	19.76	(19.76)

Note 44.2 - Capital Management

"The Company's capital management strategy is to effectively determine, raise and deploy capital to cover risk inherent in business and meeting the capital adequacy requirements of the Reserve Bank of India (RBI). The Company finances its operations by a combination of retained profit and bank borrowings. The Company determines the amount of capital required

(All amounts are Rupees in Crores, unless otherwise stated)

on the basis of operations and capital expenditure. The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by the RBI.

The capital structure is monitored on the basis of net debt to equity and maturity profile of overall debt portfolio. The Company's policy is in line with Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 which currently permits HFCs to borrow up to 12 times of their net owned funds ("NOF"). Refer Note 32.1 for Capital to risk weighted assets ratio (CRAR).

The Company has complied in full with all its externally imposed capital requirements over the reported periods

Particulars	As at March 31, 2025	As at March 31, 2024
Debt (long-term and short-term borrowings including current maturities)	11,139.09	10,701.04
Equity	3,313.55	2,893.95
Debt to equity ratio	3.36	3.70

Loan Covenants

There were few breaches of loan covenants during the year for facilities availed from lenders. However, the company has concluded that these loan covenants are not substantive in nature based on specific facts and circumstances applicable to it.

Note 45: Analysis of risk concentration

The Company's concentrations of risk (for financial assets other than loans and advances) are managed by industry sector. The following table shows the risk concentration by industry for the financial assets of the Company:

Industry analysis

As at March 31, 2025	Financial services	Government	Retail	Services	Total
Financial assets					
Cash and cash equivalents	136.29	-	-	-	136.29
Bank balance other than cash and cash equivalents	-	-	-	-	-
Loans	-	-	14,109.18	-	14,109.18
Other financial assets	-	-	1.38	12.13	13.51
Investments	211.23	-	-	-	211.23
Total Financial asset	347.52	-	14,110.56	12.13	14,470.21
Financial liabilities					
Trade payables	-	-	-	2.28	2.28
Borrowings (other than debt securities)	11,139.09	-	-	-	11,139.09
Other financial liabilities	0.60	2.69	22.34	39.22	64.85
Total Financial liabilities	11,139.69	2.69	22.34	41.50	11,206.22
March 31, 2024	Financial services	Government	Retail	Services	Total
Financial assets					
Cash and cash equivalents	348.21	-	-	-	348.21
Bank balance other than cash and cash equivalents	60.19	-	-	-	60.19

(All amounts are Rupees in Crores, unless otherwise stated)

Loans	-	-	13,042.36	-	13,042.36
Other financial assets	-	-	1.67	10.80	12.47
Investments	131.15	-	-	-	131.15
Total Financial asset	539.55	-	13,044.03	10.80	13,594.38
Financial liabilities					
Trade payables	-	-	-	5.00	5.00
Borrowings (other than debt securities)	10,701.04	-	-	-	10,701.04
Other financial liabilities	3.46	15.54	27.07	1.78	47.85
Total Financial liabilities	10,704.50	15.54	27.07	6.78	10,753.89

Note 45.1 - Collateral and other credit enhancements

Although collateral can be an important mitigation of credit risk, it is the Company's practice to lend on the basis of the customer's ability to meet the obligations out of cash flow resources other than placing primary reliance on collateral and other credit risk enhancements. The Company obtains first and exclusive charge on all collateral that it obtains for the loans given. Home loans/ home equity loans are secured by collateral at the time of origination. In case of Home loans/ home equity loans, the value of the property at the time of origination will be arrived by obtaining valuation reports from Company's empanelled valuers. Immovable Property is the collateral for Home loans/ Home Equity loans. Security Interest in favour of the Company is created by Mortgage through deposit of title deed which is registered wherever required by law. Any surplus remaining after settlement of outstanding debt by way of sale of collateral is returned to the customer / borrower.

Note 46 - Liquidity risk and funding management

Liquidity risk is defined as the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the company on acceptable terms. To limit this risk, management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and liquidity on a daily basis. The company has developed internal control processes and contingency plans for managing liquidity risk.

The company maintains diverse assets that are assumed to be easily liquidated in the event of an unforeseen interruption in cash flow. The company also has lines of credit that it can access to meet liquidity needs. In accordance with the company's policy, the liquidity position is assessed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specifically to the company. Net liquid assets consist of cash and cash equivalents, balances other than cash and cash equivalents available for immediate use, less securities issued and borrowings due to mature within the next month.

Note 46.1 : Following are the contractual maturities of financial liability /financial assets at the reporting date. Loans, fixed deposits, debt securities and borrowings includes estimated interest receipts / payments.

As at March 31, 2025		Less than 1 month	Over one month to 2 months	Over 2 months to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
Financial Assets												
Cash and cash equivalents	136.29	-	-	-	-	-	-	-	-	-	-	136.29
Bank Balance other than Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Loans	417.09	197.51	197.25	591.45	1,176.64	4,566.98	4,253.14	3,844.29	4,898.84	10,707.13	30,850.32	
Other financial assets	7.28	0.15	0.26	1.83	0.86	0.55	0.98	1.21	0.39	-	13.51	
Investments	179.63	-	-	-	-	-	-	-	-	31.60	211.23	
	740.29	197.66	197.51	593.28	1,177.50	4,567.53	4,254.12	3,845.50	4,899.23	10,738.73	31,211.35	
Financial Liabilities												
Trade payables	2.28	-	-	-	-	-	-	-	-	-	-	2.28
Borrowings	164.70	197.75	827.86	746.40	1,376.49	4,745.21	3,542.61	1,908.63	721.49	-	14,231.14	
Other financial liabilities	27.13	0.65	0.83	2.35	4.30	14.03	10.85	3.21	1.50	-	64.85	
	194.11	198.40	828.69	748.75	1,380.79	4,759.24	3,553.46	1,911.84	722.99	-	14,298.27	
As at March 31, 2024												
	Less than 1 month	Over one month to 2 months	Over 2 months to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total	
Financial Assets												
Cash and cash equivalents	348.21	-	-	-	-	-	-	-	-	-	-	348.21
Bank Balance other than Cash and cash equivalents	60.19	-	-	-	-	-	-	-	-	-	-	60.19
Loans	349.80	184.81	184.57	552.55	1,100.06	4,276.95	3,988.27	3,539.68	4,354.70	8,512.33	27,043.72	
Other financial assets	4.97	0.37	0.40	2.46	1.45	0.64	1.52	0.65	0.01	-	12.47	
Investments	99.55	-	-	-	-	-	-	-	-	31.60	131.15	
	862.72	185.18	184.97	555.01	1,101.51	4,277.59	3,989.79	3,540.33	4,354.71	8,543.93	27,595.74	
Financial Liabilities												
Trade payables	5.00	-	-	-	-	-	-	-	-	-	-	5.00
Borrowings	200.26	171.01	794.57	730.85	1,342.29	4,375.03	3,076.05	2,109.10	811.27	24.97	13,635.40	
Other financial liabilities	22.30	0.92	0.92	2.60	4.58	9.41	5.93	1.07	0.12	-	47.85	
	227.56	171.93	795.49	733.45	1,346.87	4,384.44	3,081.98	2,110.17	811.39	24.97	13,688.25	

Note 46.2: The table below shows the contractual expiry by maturity of the company's contingent liabilities and commitments. Each undrawn loan commitment is included in the time band containing the earliest date it can be drawn down. For issued financial guarantee contracts, the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total
March 31, 2025	-	169.39	162.64	459.08	-	791.11
March 31, 2024	-	208.53	169.28	114.24	-	492.05

The company expects that not all of the contingent liabilities or commitments will be drawn before expiry of the commitments

(All amounts are Rupees in Crores, unless otherwise stated)

Note 46.3 - Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled, based on contractual maturities. With regard to loans and advances to customers, the company uses the same basis of expected repayment behaviour as used for estimating the EIR.

Assets	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	136.29	-	136.29	348.21	-	348.21
Bank Balance other than above	-	-	-	60.19	-	60.19
Loans	916.55	13,192.63	14,109.18	867.83	12,174.53	13,042.36
Other financial assets	10.38	3.13	13.51	9.65	2.81	12.47
Investments	179.63	31.60	211.23	99.55	31.60	131.15
Non-financial Assets						
Property, Plant and Equipment	-	24.91	24.91	-	21.04	21.04
Other Intangible assets	-	15.98	15.98	-	11.05	11.05
Intangible Assets under development	-	3.05	3.05	-	4.48	4.48
Right-of-use assets	0.42	36.34	36.76	0.39	25.11	25.50
Other non-financial assets	38.03	13.30	51.33	11.80	38.86	50.66
Total assets	1,281.30	13,320.94	14,602.24	1,397.62	12,309.49	13,707.11
Liabilities	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial liabilities						
Trade Payables	2.28	-	2.28	1.68	3.32	5.00
Borrowings (Other than debt securities)	2,458.19	8,680.90	11,139.09	2,450.23	8,250.81	10,701.04
Other financial liabilities	35.26	29.59	64.85	22.21	25.64	47.85
Non-financial liabilities						
Provisions	4.19	7.21	11.41	6.30	11.32	17.62
Deferred tax liabilities (Net)	-	71.06	71.06	-	41.65	41.65
Total liabilities	2,499.92	8,788.76	11,288.69	2,480.42	8,332.74	10,813.16

(All amounts are Rupees in Crores, unless otherwise stated)

Note 47:

Disclosure as per format prescribed under notification RBI/2020-21/16 DOR No BP BC/3/21.04 048/2020-21 (as amended from time to time) dated August 06, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 (as amended from time to time) for the year ended March 31, 2025 (borrowers who has been provided restructuring under RBI Resolution Framework - 2.0):

Type of borrower	Exposure* to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure* to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	314.72	10.15	-	23.12	281.44
Corporate persons	-	-	-	-	-
Of which MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	314.72	10.15	-	23.12	281.44

* Principal outstanding of total restructured loans

Note 48:

- No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.
- As per the information available with the Company, the Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- There has been no charges or satisfaction yet to be registered with ROC beyond the statutory period expect the following:

Charge holder name	Location of the registrar	Amount	Period by which charge had to be satisfied	Reason for delay in filing satisfaction of charge
National Housing Bank	Chennai	150	31/Jul/23	Delay in filing satisfaction of charge by Bank
National Housing Bank	Chennai	100	31/Jan/24	
HDFC Bank	Chennai	100	29/Nov/22	

- As a part of normal lending business, the company grants loans and advances on the basis of security / guarantee provided by the Borrower/ co-borrower. These transactions are conducted after exercising proper due diligence. Other than the transactions described above,
 - No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies) including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in a party identified by or on behalf of the Company (Ultimate Beneficiaries);
 - No funds have been received by the Company from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2025 and March 31, 2024.
- There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(All amounts are Rupees in Crores, unless otherwise stated)

- h) The accounting software used by the Company to maintain its books of accounts has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has preserved audit trail in respect of the financial years ended March 31, 2024 and March 31, 2025 to the extent it was enabled and recorded in respect of those years.

Note 49 :

Disclosures pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC.51/2 I.04.048/2021-22 dated September 24, 2021 (as amended from time to time):

- The Company has not transferred or acquired, any loans not in default during the year ended March 31, 2025.
- The Company has not transferred or acquired, any stressed loans during the year ended March 31, 2025.

Note 50: Analytical Ratios:

Ratios	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for variance (if above 25%)
CRAR**	3,356.11	9,048.38	37.09%	33.97%	9.17%	NA
Tier I	3,294.52	9,048.38	36.41%	33.19%	9.71%	NA
Tier II	61.59	9,048.38	0.68%	0.79%	-13.47%	NA
Liquidity Coverage Ratio	312.21	216.22	144.40%	226.54%	-36.26%	Refer Note below

** CRAR - Capital to Risk-weighted asset ratio

Note: The Company has prudently managed funds in business while also maintaining the statutory minimum required LCR.

Note 51:

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note 52: Events after reporting date

There have been no material events after the reporting date that require disclosure in these financial statements.

Note 53:

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / presentation.

Note 54: Approval of financial statements

The financial statements were approved for issue by the Board of Directors on May 16, 2025.

**As per our report of even date
for R.Subramanian and Company LLP**
Chartered Accountants
ICAI Firm Registration Number: 004137S/S200041

Sd/-
V. Adithya
Partner
Membership Number: 245475
Place : Chennai
Date : May 16, 2025

For and on behalf of the Board of Directors of Repco Home Finance Limited
CIN: L65922TN2000PLC044655

Sd/-
Shanthi Srikanth
Chief Financial Officer
Place : Chennai
Date : May 16, 2025

Sd/-
T. Karunakaran
Managing Director & CEO
Place : Chennai
Date : May 16, 2025
DIN : 09280701

Sd/-
Ankush Tiwari
Company Secretary
Place : Chennai
Date : May 16, 2025
Membership No. A38879

Sd/-
C. Thangaraju
Chairman
Place : Chennai
Date : May 16, 2025
DIN : 00223383

INDEPENDENT AUDITOR'S REPORT

To the Members of Repco Home Finance Limited,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Repco Home Finance Limited (hereinafter referred to as the "Company"), and its share of net profit after tax and total comprehensive income of its Associate company Repco Micro Finance Limited, which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Statement of Cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statements of associate referred to in other matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India of the Consolidated state of affairs of the Company and its Associate as at March 31, 2025, of its Consolidated profit including Other Comprehensive Income, Consolidated Changes in Equity and its Consolidated Cash flows for the year ended on

that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company, its Associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2025. This matter was addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. For key audit matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matter	Auditor's Response
Impairment on Financial Instruments based on Expected Credit Loss (ECL) method (provision for expected credit losses on loans) Financial instruments include loans to borrowers, which represents a significant portion of the total assets of the Company. The Company has loans aggregating ₹14,542.57 crores (excluding impairment loss allowance) as at March 31, 2025.	Our audit procedures included but were not limited to: Read and assessed the Company's accounting policy for impairment on financial instruments and its compliance with Ind AS 109 and the governance framework approved by the Board of Directors and tested the implementation of such policy on a sample basis. We evaluated the implementation of relevant regulatory guidelines and pronouncements and tested the same on sample basis.

Key Audit Matter	Auditor's Response
Ind AS 109 requires the Company to provide for impairment of its financial assets (designated at amortised cost) as at the reporting date using the expected credit loss (ECL) approach in line with the board approved policy ECL involves an estimation of probability-weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's financial assets (loan portfolio). In the process, a significant degree of judgement has been applied by the management for: • Staging of financial assets to Stage 1, 2, or 3 (i.e.classification in 'significant increase in credit risk' ("SICR") and 'default' categories); • Grouping of the loan portfolio under homogenous pools in order to determine probability of default on a collective basis; • Determining effect of less frequent past events on future probability of default; • Estimation of management overlay, for macroeconomic factors which could impact the credit quality of the loans. • Compliance with RBI circulars and assess the level of credit impairment of financial instrument. • Disclosures as required by IND AS 109 and RBI Circular Due to the high degree of management's judgement and significance of the amounts involved, relative complexity of various assumptions and estimates used, and determination of related provisions, it is considered as a key audit matter.	We evaluated the management estimates by understanding the process of ECL estimation and related assumptions and tested the design and operating effectiveness of controls around data extraction, validation and computation. We assessed the criteria for staging of loans based on their past due status as per the requirements of Ind AS 109. Tested a sample of performing loans to assess whether any SICR or loss indicators were present requiring them to be classified under higher stages. We tested the assumptions used by the Company for grouping and staging of loan portfolio into various categories and default buckets for determining the probability of default (PD) and loss given default (LGD) rates. Tested the input data used for determining the PD and LGD rates and agreed the data with the underlying books of accounts and records. For expected credit loss provision against outstanding exposure classified across various stages, we obtained an understanding of the Company's ECL methodology (including factors that affect the probability of default, loss given defaults and exposure at default; various forward looking, micro-and macro-economic factors), the underlying assumptions and the sufficiency of the data used by management and tested the same on sample basis. • We performed tests of controls and test of details on a sample basis in respect of the staging of outstanding exposure, and other relevant data used in impairment computation prepared by management as compared to the Company's policy. • We enquired the management regarding significant judgments, estimates involved in the impairment computation, and evaluated the reasonableness thereof. • We tested the arithmetical accuracy of computation of ECL provision including the management overlay computed by the Company.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated Financial Statements and our Auditor's Reports thereon.

Our Opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent

with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

- If the material misstatement is corrected, perform necessary procedure to ensure the correction; or
- If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement appropriately brought to the attention of users for whom this Auditor's Report is prepared.

Management's and the Board of Director's Responsibilities for the Consolidated Financial Statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated statement of cash flows of the Company including its Associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

The respective Management and the Board of Directors of the companies included in the Company and of its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Board of Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and board of directors of the companies including its Associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management or board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies including its Associate are also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on the ability of the Company and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities or business activities within the Company and its Associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Company and its associate included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

The Consolidated Financial Statements include the Company's share of net profit of ₹25.83 crores and Company's share of total comprehensive income of ₹25.83 crores for the year ended March 31, 2025, as considered in the Consolidated Financial Statements, in respect of the associate whose financial statements, other financial information have been audited by another auditor and whose report has been furnished to us by the Management. Our opinion on the Consolidated Financial Statements, in so far as it

relates to the amounts and disclosures included in respect of the associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the report of such other auditor.

Our opinion above on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, according to the information and explanations given to us and based on the consideration of the CARO Reports issued by us and by the other auditor as mentioned in paragraph of Other Matters above, of Companies included in the Consolidated Financial Statements, covered under the Act, we report that there are no qualifications or adverse remarks reported in the respective CARO Reports of such Companies.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of Associate as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - (b) In our opinion, proper books of account as required by law, relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the report of the other auditor.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards ("Ind AS") specified under Section 133 of

the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

- (e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and the report of the statutory auditor of its Associate Company incorporated in India, none of the directors of the Company and , its associate company incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of Internal Financial Controls with reference to the Consolidated Financial Statements of the Company, its Associate and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate financial statements of the associate, as noted in the “Other Matters” paragraph:
 - i. There are no litigations pending as on the date of the Consolidated Financial Statements that have a material impact on the Consolidated Financial Statements other than those disclosed in the Consolidated Financial Statements. Refer Note No. 39.1 to the Consolidated Financial Statements.
 - ii. The Company and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its Associate Company incorporated in India.
 - iv. A) The management of the Company has represented that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or

invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or Associate company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or Associate company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- B) The management of the Company has represented that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company or Associate company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or Associate Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- C) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances and based on the consideration of the report of the other auditor, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in compliance with Section 123 of the Act.

As stated in Note 41 to the Consolidated Financial Statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Based on our examination which included test checks and that performed by the auditor of the associate, which is a company incorporated in India and whose financial statements have been audited under the Act, the Company and its Associate has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the software.

Further, during the course of the audit, we and respective auditor of the above referred associate did not come across any instance of audit trail feature being tampered with in respect of the accounting software and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended.

In our opinion and according to the information and explanations given to us and based on the reports of the Statutory Auditor of Associate Company incorporated in India which were not audited by us, the remuneration paid/provided during the current year by the Company and Associate Company to their directors is in accordance with the provisions of Section 197 read with Schedule V to the Act.

for **R.Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration Number 004137S/S200041

Sd/-

V.Adithya

Partner

Membership No. 245475

UDIN: 25245475BMLNMV8549

Place: Chennai

Date: May 16, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2025

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Repco Home Finance Limited of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Section 143(3)(i) of the Companies Act, 2013 (the "Act")

Opinion

In conjunction with our audit of the Consolidated Financial Statements of Repco Home Finance Limited (hereinafter referred to as "the Company") as at and for the year ended March 31, 2025, we have audited the Internal Financial Controls with reference to Financial Statements of the Company and its Associate Company which are Companies incorporated in India, as of that date.

In our opinion and based on the consideration of reports of the other auditor on Internal Financial Controls with reference to Financial Statements of Associate Company as were audited by the other auditor, the Company and its associate incorporated in India have, in all material respects, adequate Internal Financial Controls with reference to Consolidated Financial Statements and such Internal Financial Controls were operating effectively as at March 31, 2025, based on the Internal Financial Controls with reference to Financial Statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's and the Board of Directors' Responsibility for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining Internal Financial Controls based on the Internal Financial Controls with reference to Financial Statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Internal Financial Controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Financial Statements included obtaining an understanding of Internal Financial Controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's Internal Financial Controls with reference to Financial Statements are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles.

A Company's Internal Financial Control with reference to Consolidated Financial Statements includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of Internal Financial Controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal

Financial Controls with reference to Financial Statements to future periods are subject to the risk that the Internal Financial Controls with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Financial Statements insofar as it relates to Associate Company, which is a Company incorporated in India, is based on the corresponding report of the auditor of such Company incorporated in India.

Our opinion is not modified in respect of this matter.

for **R.Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration Number 004137S/S200041

Sd/-

V.Adithya

Partner

Membership No. 245475

UDIN: 25245475BMLNMV8549

Place: Chennai

Date: May 16, 2025

Consolidated Balance sheet

As at March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. Assets			
Financial assets			
Cash and cash equivalents	5	136.29	348.21
Bank balances other than cash and cash equivalents	6	-	60.19
Loans	7	14,109.18	13,042.36
Investments	8	324.72	222.60
Other financial assets	9	13.51	12.47
Total Financial Assets (A)		14,583.70	13,685.83
Non-financial assets			
Property, Plant and Equipment	10	24.91	21.04
Intangible Assets under development	11	3.05	4.48
Other intangible assets	10	15.98	11.05
Right-of-use assets	42	36.76	25.50
Other non-financial assets	12	51.33	50.66
Total Non-financial assets (B)		132.03	112.73
Total Assets (A + B)		14,715.73	13,798.56
II. Liabilities and equity			
Liabilities:			
Financial liabilities			
Payables			
Trade payables	13		
- total outstanding dues of micro enterprises and small enterprises		0.28	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		2.00	5.00
Borrowings (other than debt securities)	14	11,139.09	10,701.04
Other financial liabilities	15	64.85	47.85
Total Financial liabilities (C)		11,206.22	10,753.89
Non-financial liabilities			
Provisions	16	11.41	17.62
Deferred tax liabilities (net)	28	71.06	41.65
Total Non-financial liabilities (D)		82.47	59.27
Total Liabilities (E = C + D)		11,288.69	10,813.16
III. Equity			
Equity share capital	17	62.56	62.56
Other equity	18	3,364.48	2,922.84
Total Equity (F)		3,427.04	2,985.40
Total liabilities and equity (E + F)		14,715.73	13,798.56

The accompanying material accounting policy information and notes form an integral part of the Consolidated financial statements

As per our report of even date
for R.Subramanian and Company LLP

Chartered Accountants
ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner
Membership Number: 245475

Place : Chennai
Date : May 16, 2025

For and on behalf of the Board of Directors of Repco Home Finance Limited
CIN: L65922TN2000PLC044655

Sd/
Shanthi Srikanth
Chief Financial Officer
Place : Chennai
Date : May 16, 2025

Sd/
T. Karunakaran
Managing Director & CEO
Place : Chennai
Date : May 16, 2025
DIN : 09280701

Sd/
Ankush Tiwari
Company Secretary
Place : Chennai
Date : May 16, 2025
Membership No. A38879

Sd/
C. Thangaraju
Chairman
Place : Chennai
Date : May 16, 2025
DIN : 00223383

Consolidated Statement of Profit and Loss

For the year ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Income			
Revenue from operations			
Interest income	19	1,648.19	1,495.98
Fees and commission income	20	21.49	18.83
Other operating revenue	21	15.48	9.71
Total revenue from operations		1,685.16	1,524.52
Other income	22	35.60	13.12
Total Income		1,720.76	1,537.64
II. Expenses			
Finance costs	23	965.86	845.57
Employee benefits expense	24	119.92	102.18
Depreciation and amortisation	10 & 42	28.64	18.22
Other expenses	25	60.21	50.62
Impairment on financial instruments and bad debts written off	26	(37.57)	(0.51)
Total expenses		1,137.06	1,016.08
III. Profit before tax (I - II)		583.70	521.56
IV. Tax expense:			
- Current tax	28	118.28	107.81
- Deferred tax	28	29.77	22.21
Total Tax Expense		148.05	130.02
V. Profit for the year (III - IV)		435.65	391.54
VI. Share of profit from associate		25.83	21.61
VII. Profit after tax and share of profit from associate (V + VI)		461.48	413.15
VIII. Other comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement gain / (loss) on defined benefit plans		(1.43)	(0.03)
Income tax relating to items that will not be reclassified to profit or loss		0.36	-
Other Comprehensive Income		(1.07)	(0.03)
IX. Total comprehensive income for the year (VII + VIII)		460.41	413.12
Earnings per equity share (of ₹10/- each)			
Basic (in ₹)	29	73.76	66.04
Diluted (in ₹)		73.76	66.04

The accompanying material accounting policy information and notes form an integral part of the Consolidated financial statements

As per our report of even date
for R.Subramanian and Company LLP

Chartered Accountants
ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner
Membership Number: 245475

Place : Chennai
Date : May 16, 2025

For and on behalf of the Board of Directors of Repco Home Finance Limited
CIN: L65922TN2000PLC044655

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Sd/
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Date : May 16, 2025
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

A. Equity Share Capital (Equity Shares of ₹10/- issued, subscribed and fully paid up)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Opening Balance	62,561,362	62.56	62,561,362	62.56
Changes in Equity Share capital due to prior period errors	-	-	-	-
Restated balance at the beginning of the reporting year	62,561,362	62.56	62,561,362	62.56
Changes in Equity Share capital during the current year / previous year	-	-	-	-
Closing Balance	62,561,362	62.56	62,561,362	62.56

B. Other Equity

Particulars	Reserve and Surplus						Items of Other comprehensive Income*	Total
	Special Reserve*	Statutory Reserve*	Capital Redemption Reserve	Securities Premium account*	General reserve*	Retained earnings*		
Balance as at April 01, 2024	729.35	507.36	-	318.42	300.94	1,065.34	1.43	2,922.84
Changes in Equity Share capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	729.35	507.36	-	318.42	300.94	1,065.34	1.43	2,922.84
Profit for the year	-	-	-	-	-	461.48	-	461.48
Appropriations to reserve	77.20	87.89	-	-	50.00	(215.09)	-	-
Other comprehensive income	-	-	-	-	-	-	(1.07)	(1.07)
Total	806.55	595.25	-	318.42	350.94	1,311.73	0.36	3,383.25
Dividend	-	-	-	-	-	(18.77)	-	(18.77)
As at March 31, 2025	806.55	595.25	-	318.42	350.94	1,292.96	0.36	3,364.48

Particulars	Reserve and Surplus						Items of Other comprehensive Income*	Total
	Special Reserve*	Statutory Reserve*	Capital Redemption Reserve	Securities Premium account*	General reserve*	Retained earnings*		
Balance as at April 01, 2023	650.29	428.42	-	318.42	265.94	862.08	1.46	2,526.61
Changes in Equity Share capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting year	650.29	428.42	-	318.42	265.94	862.08	1.46	2,526.61
Profit for the year	-	-	-	-	-	413.15	-	413.15
Appropriations to reserve	79.06	78.94	-	-	35.00	(193.00)	-	-
Other comprehensive income	-	-	-	-	-	-	(0.03)	(0.03)
Total	729.35	507.36	-	318.42	300.94	1,082.23	1.43	2,939.73
Dividend	-	-	-	-	-	(16.89)	-	(16.89)
As at March 31, 2024	729.35	507.36	-	318.42	300.94	1,065.34	1.43	2,922.84

*Refer Note 18.1 for description of nature and purpose of each reserve.

**As per our report of even date
for R.Subramanian and Company LLP**

Chartered Accountants
ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner

Membership Number: 245475

Place : Chennai

Date : May 16, 2025

**For and on behalf of the Board of Directors of Repco Home Finance Limited
CIN: L65922TN2000PLC044655**

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Chief Financial Officer
Place : Chennai
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Sd/
Ankush Tiwari
Company Secretary
Place : Chennai
Date : May 16, 2025
Membership No. A38879

Sd/
C. Thangaraju
Chairman
Place : Chennai
Date : May 16, 2025
DIN : 00223383

Statement of Consolidated Cash Flow

For the year ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Profit before tax	609.53	543.17
Adjustments for:		
Interest Income Received	(1,648.19)	(1,495.98)
Depreciation and amortisation	28.64	18.22
(Profit) / loss on sale of Property, Plant and Equipment	(0.09)	(0.07)
Impairment of financial instrument including bad debts written off	(37.57)	(1.18)
Liability no longer required written back	(0.52)	-
Finance costs	965.86	845.57
Interest earned on bank deposits	(20.27)	(10.82)
Income earned from investments	(12.43)	-
Dividend received on investments	-	-
Share of profit from associate	(25.83)	(21.61)
Operating profit before working capital changes and adjustment for Interest received and Paid	(140.87)	(122.70)
Operating Cash flow from Interest		
Interest Income Received	1,624.89	1,450.69
Finance costs paid	(966.96)	(841.17)
Operating profit before working capital changes and after adjustment for Interest received and Paid	517.06	486.82
Changes in working capital		
(Increase) / decrease in loans	(1,005.95)	(1,027.86)
(Increase) / decrease in loans and advances	-	(1.82)
(Increase) / decrease in other financial assets	(1.60)	(0.35)
(Increase) / decrease in other non financial assets	5.15	(8.67)
Increase / (decrease) in trade payables	(2.72)	0.42
Increase / (decrease) in provisions	(7.64)	(5.72)
Increase / (decrease) in other financial liabilities	6.11	4.98
Cash (used) in operating activities	(489.59)	(552.20)
Direct taxes paid	(124.11)	(132.31)
Net cash flow from / (used) in operating activities (A)	(613.70)	(684.51)

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
B. Cash flow from investing activities		
Capital expenditure on Property, Plant and Equipment and intangible assets including intangible assets under development	(23.20)	(23.46)
Proceeds from sale of Property, Plant and Equipment	0.19	0.33
(Increase) / decrease in capital advances	-	0.18
Interest received on deposits	20.27	4.75
Dividend received from investments	3.79	3.16
Income received from investments	9.04	-
(Investments)/Proceeds (in)/from bank deposits	60.19	(60.19)
(Investments)/redemption of Government securities / Mutual fund (net)	(76.69)	(93.48)
Net cash flow from / (used) in investing activities (B)	(6.41)	(168.71)
C. Cash flow from financing activities		
Proceeds from borrowings	3,416.66	3,062.48
Repayment of borrowings	(2,976.94)	(2,285.52)
Payment of lease liabilities	(12.77)	(13.07)
Dividends Paid	(18.76)	(16.89)
Net Cash flow from / (used) in financing activities (C)	408.19	747.00
Net Increase/(Decrease) in cash and cash equivalent D = (A+B+C)	(211.92)	(106.22)
Cash and Cash Equivalents - Opening Balance (E)	348.21	454.43
Cash and Cash Equivalents - Closing Balance (D) + (E)	136.29	348.21
Components of Cash and Cash Equivalents at the end of the year		
Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	1.64	2.84
Balances with banks		
a. Current accounts	59.26	245.20
b. Bank deposits with original maturity of less than 3 months	75.04	100.04
c. Earmarked balances with banks		
(i) Unpaid dividend accounts	0.09	0.08
(ii) Unspent CSR accounts	0.26	0.05
Total	136.29	348.21

Notes

- 1) The company can utilise this balance only towards settlement of the unpaid dividend
- 2) Cash flow statement has been prepared under indirect method as set out in the Ind AS 7 - Statement of cash flows

**As per our report of even date
for R.Subramanian and Company LLP**

Chartered Accountants
ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner
Membership Number: 245475

Place : Chennai
Date : May 16, 2025

For and on behalf of the Board of Directors of Repco Home Finance Limited
CIN: L65922TN2000PLC044655

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Date : May 16, 2025
Membership No. A38879

Sd/
C. Thangaraju
Chairman
Place : Chennai
Date : May 16, 2025
DIN : 00223383

Material Accounting Policies and Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

1. Corporate information

Repco Home Finance Limited ("RHFL" or "the Company") and its associate, Repco Micro Finance Limited ("RMFL"), are Non-Banking Financial Companies (NBFCs) engaged in specialized lending activities.

Repco Home Finance Limited (RHFL) is a housing finance company headquartered in Chennai, Tamil Nadu. Incorporated in April 2000, RHFL is registered with the National Housing Bank (NHB) as a housing finance company. It primarily provides housing loans and loans against property to individual borrowers. The Company's equity shares are listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

Repco Micro Finance Limited (RMFL) is a microfinance institution, also headquartered in Chennai, Tamil Nadu. Incorporated in June 2007, RMFL is registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company - Micro Finance Institution (NBFC-MFI). It is primarily engaged in offering financial services and related support to individual members of Self-Help Groups (SHGs).

2. Basis of Preparation and Presentation

2.1 Statements of Compliance

The Consolidated financial statements comprise the financial statements of Repco Home Finance Limited and its associate Repco Micro Finance Limited

The consolidated financial statements ("financial statements") have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS") on the historical cost basis except for fair value through other comprehensive income (FVOCI) instruments, all of which have been measured at fair value as explained below, the relevant provisions of the Companies Act, 2013 (the "Act") and the guidelines issued by the National Housing Bank ("NHB") and Reserve Bank of India ("RBI") to the extent applicable.

2.2 Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows" whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Companies are segregated. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

The Companies presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note No.46.3

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in the normal course of business, event of default or insolvency or bankruptcy of the Companies and/or its counterparties.

A historical cost is a measure of value used for accounting in which the price of an asset on the balance sheet is based on its historical cost, it is generally fair value of consideration given in exchange for goods and services at the time of transaction or original cost when acquired by the Companies.

Fair value is the price that is likely to be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date, regardless of whether that price is

directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Companies considers the characteristics of the asset or liability that market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, leasing transactions that are within the scope of Ind AS 116 'Leases'.

2.3 Functional and presentation currency

Amounts in the financial statements are presented in Indian Rupees in crores rounded off to two decimal places as permitted by Division III of Schedule III to the Act except when otherwise indicated.

2.4 Principles of consolidation

Associates are entities over which the has significant influence but not control or joint control. Investment in associates is accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise investor's share of post-acquisition profit and loss of the investee in the Consolidated Statement of Profit and Loss and the Company's share of Other Comprehensive Income of the investee in other Comprehensive Income.

3. Material accounting policy information

3.1 Financial instruments – initial recognition

3.1.1 Date of recognition

Financial assets and liabilities, with the exception of loans, debt securities and borrowings are initially recognised on the transaction date, i.e., the date that the Companies become a party to the contractual provisions of the instrument. Loans are recognised on the date when funds are disbursed to the customer. The Companies recognises debt securities and borrowings when funds are received by the Companies.

3.1.2 Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial

liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount.

3.1.3 Measurement categories of financial assets and liabilities

The Companies classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either Amortised Cost, FVOCI or FVTPL.

Financial liabilities and other than loan commitments are measured at amortised cost or FVTPL when fair value designation is applied.

3.2 Financial assets and liabilities

3.2.1 Cash and cash equivalents

Cash and cash equivalents comprise of Cash in Hand, demand deposits with other banks/financial institutions and Balances with Banks.

Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.2.2 Bank balances, Loans, Trade receivables and financial investments at amortized cost

The companies measures Bank balances, Loans, Trade receivables and other financial investments at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

The details of these conditions are outlined below.

i) Business model assessment

The Companies determines its business model at the level that best reflects how it manages Companies of financial assets to achieve its business objective.

The companies' business model is not assessed on an instrument-by-instrument basis, but at a higher level of

aggregated portfolios and is based on observable factors such as:

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Companies' assessment

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Companies' original expectations, the Companies does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

ii) The SPPI (Sole payment of Principal and Interest) test

As a second step of its classification process the Companies assesses the contractual terms of financial asset to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Companies applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

3.2.3 Financial assets or financial liabilities held for trading

The Companies classifies financial assets and liability as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes. Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established.

Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

3.2.4 Debt securities and other borrowed funds

After initial measurement, debt issued and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the Effective Interest Rate ('EIR').

3.2.5 Financial assets and financial liabilities at fair value through profit or loss

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109.

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Companies' own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument.

Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

3.2.6 Undrawn loan commitments

Undrawn loan commitments are commitments under which, over the duration of the commitment, the Companies is required to provide a loan with pre-specified terms to the customer. Undrawn loan commitments are in the scope of the Expected Credit Loss ('ECL') requirements.

The nominal contractual value of undrawn loan commitments, where the loan agreed to be provided is on market terms, are not recorded in the balance sheet.

3.3 Reclassification of financial assets and liabilities

The Companies does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Companies acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

3.4 Derecognition of financial assets and liabilities

3.4.1 Derecognition of financial assets due to substantial modification of terms and conditions

The Companies derecognises a financial asset, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognised loans are classified as Stage 1 for ECL measurement purposes

When assessing whether or not to derecognise a loan to a customer, amongst others, the Companies considers the following factors:

- Change in counterparty
- If the modification is such that the instrument would no longer meet the SPPI criterion
- If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Companies records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

3.4.2 Derecognition of financial assets other than due to substantial modification

A financial asset is derecognised when the rights to receive cash flows from the financial asset have expired. The Companies also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

A transfer only qualifies for derecognition if either the Companies has transferred substantially all the risks and rewards of the asset or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

The Companies consider control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Companies has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Companies' continuing involvement, in which case, the Companies also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Companies has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration the Companies could be required to pay.

3.4.3 Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in Statement of Profit and Loss.

3.5 Impairment of financial assets

3.5.1 Overview of the ECL principles

The Companies records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, together with loan commitments, in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under Ind AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL).

The 12mECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Companies have established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Companies categorise its loans into Stage 1, Stage 2 and Stage 3, as described below:

Stage 1: When loans are first recognised, the Companies recognises an allowance based on 12mECLs. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Companies records an allowance for the LTECLs. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.

Stage 3: Loans considered credit-impaired. The Companies records an allowance for the LTECLs.

3.5.2 The calculation of ECL

The **Companies** calculate ECL to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

PD The **Probability of Default** is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

EAD The **Exposure at Default** is an estimate of the exposure at a future default date (in case of Stage 1 and Stage 2), taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. In case of Stage 3 loans EAD represents exposure when the default occurred,.

LGD The **Loss Given Default** is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.

Impairment losses and releases are accounted for and disclosed separately from modification losses or gains that are accounted for as an adjustment of the financial asset's gross carrying value

The mechanics of the ECL method are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Companies calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month

default probabilities are applied to a forecast EAD and multiplied by the expected LGD and discounted by an approximation to the original EIR.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Companies records an allowance for the LTECLs PDs and LGDs are estimated over the lifetime of the instrument. The expected cash shortfalls are discounted by an approximation to the original EIR.

Stage 3: For loans considered credit-impaired, the Companies recognises the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

Loan commitment

When estimating LTECLs for undrawn loan commitments, the Companies estimates the expected portion of the loan commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected shortfalls in cash flows if the loan is drawn down. The expected cash shortfalls are discounted at an approximation to the expected EIR on the loan.

For an undrawn commitment, ECLs are calculated and presented together with the loan. For loan commitments, the ECL is recognised along with advances

3.5.3 Forward looking information

In its ECL models, the Companies relies on a broad range of forward-looking information as economic inputs such as: GDP growth, House price indices.

The inputs and models used for calculating ECLs may not always capture all characteristics of the market at the date of the financial statements. To reflect this, qualitative adjustments or overlays are occasionally made as temporary adjustments when such differences are significantly material.

3.6 Collateral valuation

To mitigate its credit risks on financial assets, the Companies seeks to use collateral, where possible. The collateral comes in the form of Immovable properties. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed on a specific event. The value of

the property at the time of origination will be arrived by obtaining valuation reports from Companies' empanelled valuer.

3.7 Collateral repossessed

The Companies generally does not use the assets repossessed for the internal operations. These repossessed assets which are intended to be realised by way of sale are considered for staging based on performance of the assets and the ECL allowance is determined based on the estimated net realisable value of the repossessed asset. The Companies resorts to regular repossession of collateral provided against loans. Further, in its normal course of business, the Companies from time to time, also exercises its right over property through legal procedures which include seizure of the property. As per the Companies' accounting policy, collateral repossessed are not recorded on the balance sheet.

3.8 Write-offs

Financial assets are written off either partially or in their entirety only when there are no reasonable certainties in recovery from the financial asset. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to Statement of Profit and Loss.

3.9 Forborne and modified loans

The Companies sometimes makes concessions or modifications to the original terms of loans as a response to the borrower's financial difficulties, rather than taking possession or to otherwise enforce collection of collateral. The Companies considers a loan forborne when such concessions or modifications are provided as a result of the borrower's present or expected financial difficulties and the Companies would not have agreed to them if the borrower had been financially healthy. Indicators of financial difficulties include defaults on covenants, or significant concerns raised by the Credit Risk Department. Forbearance may involve extending the payment arrangements and the agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the original EIR as calculated before the modification of terms. It is the Companies' policy to monitor forborne loans to help ensure that future payments continue to be likely to occur.

Derecognition decisions and classification between Stage 2 and Stage 3 are determined on a case-by-case basis. If these procedures identify a loss in relation to a loan, it is disclosed and managed as an impaired Stage 3 forborne asset until it is collected or written off.

When the loan has been renegotiated or modified but not derecognised, the Companies also reassesses whether there has been a significant increase in credit risk. The Companies also considers whether the assets should be classified as Stage 3. Once an asset has been classified as forborne, it will remain forborne for a minimum 12-month probation period. In order for the loan to be reclassified out of the forborne category, the customer has to meet all of the following criteria.

- All of its facilities have to be considered performing
- The probation period of 12 months has passed from the date the forborne contract was considered performing
- Regular payments of more than an insignificant amount of principal or interest have been made during at least half of the probation period

The customer does not have any contract that is more than 30 days past due. If modifications are substantial, the loan is derecognised.

3.10 Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Companies.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate

economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Companies uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

- **Level 1 financial instruments** – Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Companies has access to at the measurement date. The Companies considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.
- **Level 2 financial instruments** – Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Companies will classify the instruments as Level 3.
- **Level 3 financial instruments** – Those that include one or more unobservable input that is significant to the measurement as whole.

3.11 Recognition of interest income

3.11.1 The effective interest rate method

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial

instruments measured at amortised cost, debt instrument measured at FVOCI and debt instruments designated at FVTPL. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset. The calculation considers all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable and are an integral part of the EIR, but not future credit losses

3.11.2 Interest income

The Companies calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Companies calculates interest income by applying the effective interest rate to the net amortised cost of the financial asset (i.e. the gross carrying amount less the allowance for expected credit losses). If the financial assets cures and is no longer credit-impaired, the Companies reverts to calculating interest income on a gross basis.

3.12 Recognition of income and expenses

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs.

The Companies recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

- Step 1:** Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.
- Step 2:** Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Companies expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Companies allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Companies expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Companies satisfy a performance obligation

3.12.1 Dividend Income

Dividend income is recognised when the Companies' right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

3.12.2 Fee and commission income

Fee and commission income include fees other than those that are an integral part of EIR. The Companies recognise the fee and commission income in accordance with the terms of the relevant contracts / agreement and when it is probable that the Companies will collect the consideration.

3.12.3 Rental Income

Income from leases is recognised in the statement of profit and loss as per the contractual rentals unless another systematic basis is more representative of the time pattern in which benefits derived from the leased assets.

3.12.4 Income from Transfer and Servicing of Assets

The Companies transfers loans through direct assignment transactions. The transferred loans are derecognised and gains/losses are accounted for, only if the Companies Group transfers substantially all risks and rewards specified in the underlying assigned loan contract. In accordance with the Ind AS 109, on derecognition of a

financial asset under assigned transactions, the difference between the carrying amount and the consideration received are recognised in the Statement of Profit and Loss.

The Companies recognises either a servicing asset or a servicing liability for servicing contract. If the fee to be received is not expected to compensate the Companies adequately for performing the servicing activities, a servicing liability for the servicing obligation is recognised at its fair value. If the fee to be received is expected to be more than adequate compensation for the servicing activities, a servicing asset is recognised. Corresponding amount is recognised in Statement of Profit and Loss.

3.12.5 Other Income

Other Income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

3.13 Leases

Companies' as lessee

The Companies assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Companies applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Companies recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Companies recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Companies at the end of the lease term or the cost

reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are subject to impairment.

(ii) Lease liabilities

At the commencement date of the lease, the Companies recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Companies and payments of penalties for terminating the lease, if the lease term reflects the Companies exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Companies uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

Lease payments on short-term leases and leases of low-value assets are recognised as expense on actual basis over the lease term.

3.14 Property, plant and equipment

Property, plant and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology,

as appropriate, and treated as changes in accounting estimates.

Depreciation is calculated using the straight-line method to write down the cost of property, Plant and equipment to their residual values over their estimated useful lives. Land is not depreciated.

The estimated useful lives are, as follows:

Asset Description	Estimated Useful Life by the management	Estimated Useful Life as per Schedule II
Building	60 years	60 years
Computers	3-6 years	3-6 years
Office Equipment	1-5 years	5 years
Furniture and Fixtures	5-10 years	10 years
Motor vehicles	8 years	8 years
Electricals and installation equipment	5-10 years	10 years

The Companies, based on technical assessment made by technical expert and management estimate, depreciates certain items of building over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

Intangible assets / Amortisation

Intangible assets that are acquired by the Companies, which have finite useful lives are measured at cost less accumulated amortization and accumulated impairment

losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset and are amortised over the lower of the estimated useful life/ licensed period on the straight-line basis or five years.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate

Intangible assets under development

Intangible assets under development are assets not ready for the intended use and is carried at cost, comprising direct cost and related incidental expenses.

3.15 Impairment of non-financial assets

The Companies assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Companies estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies' assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Companies bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Companies' CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond

periods covered by the most recent budgets/forecasts, the Companies extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, are recognised in the statement of profit and loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Companies estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit or Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

3.16 Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Companies has no obligation, other than the contribution payable to the provident fund. The Companies recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Companies operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Past service costs are recognised in Statement of Profit and Loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Companies recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Companies recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Companies measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date

The Companies treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

3.17 Provisions

Provisions are recognised when the Companies have a present obligation (legal or constructive) as a result of

past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Companies determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

3.18 Taxes

3.18.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Companies operate and generate taxable income.

Current income tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

3.18.2 Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, where the timing

of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax

assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.18.3 Goods and services tax paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the goods and services tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

3.19 Segment reporting

In accordance with the “Management Approach” as prescribed under Ind AS 108 – Operating Segments, the identification and reporting of operating segments are based on the internal reports regularly reviewed by the Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

The accounting policies used in the preparation of segment information are consistent with those followed in the preparation of the consolidated financial statements.

3.20 Dividends on ordinary shares

The Companies recognise a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Companies. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

3.21 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.22 Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Companies, at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Nonmonetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance sheet date at the closing exchange rate are recognised in the statement of profit or loss in the period in which they arise.

3.23 Finance Costs

Finance costs include interest expense calculated using the EIR on respective financial instruments and

borrowings including foreign currency borrowings measured at amortised cost, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs. All other Borrowing costs are recognized in the Statement of profit and loss in the period in which they are incurred.

4. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are as below:

- a. Measurement of Expected Credit Loss
- b. Measurement of useful life of Property, Plant & Equipment
- c. Estimation of Taxes on Income
- d. Estimation of Employee Benefit Expense
- e. Effective Interest Rate
- f. Provisions and other contingent liabilities

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Companies' accounting policies, management has made the following judgements, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Companies. Such changes are reflected in the assumptions when they occur.

4.1 Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

4.2 Effective Interest Rate (EIR) method

The Companies' EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

4.3 Impairment of financial asset

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Companies' ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- ▶ The Companies' criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a LTECL basis and the qualitative assessment
- ▶ The segmentation of financial assets when their ECL is assessed on a collective basis
- ▶ Development of ECL models, including the various formulas and the choice of inputs
- ▶ Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EADs and LGDs
- ▶ Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It has been the Companies' policy to regularly review its models in the context of actual loss experience and adjust when necessary.

4.4 Provisions, other contingent liabilities and contingent assets

4.4.1 Provisions and other contingent liabilities

The Companies operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Companies' business.

When the Companies can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Companies records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Companies takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

Provisions and Contingent liabilities are reviewed at each balance date and disclosed in the consolidated financial statements accordingly.

4.4.2 Contingent assets

Contingent assets are not recognised in financial statements. However, it is disclosed only when an inflow of economic benefits are probable. Contingent assets are reviewed at each balance date

4.4.3 Commitments

Commitments are future contractual liabilities, classified and disclosed as follows

- a) The estimated amounts of contracts remaining to be executed on capital account and not provided for
- b) Undisbursed commitment relating to loans; and
- c) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management

4.5 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time. As on March 31, 2025, there is no new standard notified or amendment to any of the existing standards under companies (Indian Accounting Standards) Rules, 2015.

Notes forming part of the Consolidated Financial Statements

For the Year Ended March 31, 2025

(All amounts are Rupees in Crores, unless otherwise stated)

Note 5: Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	1.64	2.84
Balances with banks		
a. Current accounts	59.26	245.20
b. Bank deposits with original maturity of less than 3 months	75.04	100.04
c. Earmarked balances with banks		
(i) Unpaid dividend accounts	0.09	0.08
(ii) Unspent CSR accounts	0.26	0.05
Total	136.29	348.21

Note 6: Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
In deposit accounts - Original maturity more than 3 months	-	60.19
Total	-	60.19

Note 7: Loans

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Secured Term Loans measured at Amortised cost*	14,542.57	13,560.22
Less: Impairment loss allowance	(433.39)	(517.86)
Total Term Loans (Net)	14,109.18	13,042.36
(B) Loans in India		
Public Sectors	-	-
Others (individuals)	14,542.57	13,560.22
Less: Impairment loss allowance	(433.39)	(517.86)
Total Term Loans in India (Net)	14,109.18	13,042.36

*Term loans are secured by equitable mortgage of immovable property

- The Company has not granted any loans to promoters, directors, Key Managerial Persons and the related parties (as defined under the Companies Act 2013)
- The company has not granted any loans against gold jewellery as collateral.
- The company has not granted any loans against security of shares as collateral.
- There is no outstanding loan to Public institution.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 7.1 : Term loans

7.1.1 An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to term loans is, as follows:

Particulars	As at March 31, 2025					As at March 31, 2024				
	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total
Opening Gross Carrying amount	11,326.56	1,584.52	75.62	573.52	13,560.22	9,894.61	1,794.68	87.19	709.99	12,486.47
New assets originated or purchased or further increase in existing assets (Net of recoveries)	3,098.29	31.52	-	34.61	3,164.42	2,944.11	62.89	0.02	25.48	3,032.50
Assets derecognised or repaid	(1,806.96)	(223.63)	(53.80)	(97.68)	(2,182.07)	(1,543.65)	(275.40)	(16.87)	(122.83)	(1,958.75)
Transfers to Stage 1	431.60	(397.82)	-	(33.78)	-	581.84	(522.64)	-	(59.20)	-
Transfers to Stage 2	(486.94)	512.33	-	(25.39)	-	(518.33)	599.35	-	(81.02)	-
Transfers to Stage 3	(33.95)	(70.87)	-	104.82	-	(32.02)	(73.34)	-	105.36	-
Transfers to Stage 3 - Individual	(1.82)	(0.64)	2.59	(0.13)	-	-	(1.02)	5.29	(4.27)	-
Closing Gross carrying amount	12,526.78	1,435.41	24.41	555.97	14,542.57	11,326.56	1,584.52	75.62	573.52	13,560.22

7.1.2 Reconciliation of ECL balance is given below:

Particulars	As at March 31, 2025					As at March 31, 2024				
	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total
Opening ECL allowance	64.06	94.09	62.23	297.47	517.86	51.61	110.86	87.58	268.98	519.04
Provision for the new assets originated or purchased	11.79	1.02	-	0.35	13.15	12.69	2.16	-	0.78	15.63
Assets derecognised or repaid	(17.47)	(32.51)	(40.41)	(87.17)	(177.56)	(7.17)	(38.66)	(25.35)	(93.12)	(164.30)
Transfers to Stage 1	9.13	(5.98)	-	(3.15)	-	10.62	(7.72)	-	(2.90)	-
Transfers to Stage 2	(21.76)	25.16	-	(3.40)	-	(5.57)	13.83	-	(8.26)	-
Transfers to Stage 3	(10.69)	(25.54)	-	36.23	-	(0.96)	(6.96)	-	7.92	-
Transfers to Stage 3 - Individual	(1.82)	(0.64)	2.59	(0.13)	-	-	-	-	-	-
Additional provision for the existing assets (net)	28.36	34.31	-	17.27	79.94	2.84	20.58	-	124.07	147.49
Closing balance ECL allowance*	61.60	89.91	24.41	257.47	433.39	64.06	94.09	62.23	297.47	517.86

* Includes Expected Credit Loss provision on loan commitments amounting to ₹3 Crores (March 31, 2024 - ₹2.45 Crores)

(All amounts are Rupees in Crores, unless otherwise stated)

Note 7.2 Loan Commitment

7.2.1 An analysis of changes in the gross carrying amount is as follows

Particulars	As at March 31, 2025					As at March 31, 2024				
	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Individual	Stage 3 Collective	Total
Opening outstanding exposure	483.19	8.86	-	-	492.05	461.26	11.21	-	-	472.47
New exposure	691.89	1.11	-	-	693.00	430.15	5.54	-	-	435.69
Exposure derecognised or matured/lapsed (excluding write off)	(387.65)	(6.29)	-	-	(393.94)	(406.83)	(9.28)	-	-	(416.11)
Transfers to Stage 1	2.32	(2.32)	-	-	-	1.87	(1.87)	-	-	-
Transfers to Stage 2	(4.37)	4.37	-	-	-	(3.26)	3.26	-	-	-
Transfers to Stage 3	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 3 - Individual	-	-	-	-	-	-	-	-	-	-
Closing outstanding exposure	785.38	5.73	-	-	791.11	483.19	8.86	-	-	492.05

Note 8: Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Investments carried at amortized cost (Within India)		
Investment in associate		
3,16,00,000 Equity shares (March 31, 2024 - 3,16,00,000 Equity shares) of Face Value ₹10 each fully paid up	31.60	31.60
Add: Share of Profit	113.49	91.45
	145.09	123.05
Other Investments		
Investments in Government securities	149.58	99.55
Investments in Mutual funds	30.05	-
Total – Gross investment	324.72	222.60
Less: Allowance for Impairment loss	-	-
Total – Net aggregate value of investment	324.72	222.60

Note 9: Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good - At Amortised Cost		
Advances to employees	1.38	1.67
Security deposits	6.82	6.16
Other Advances	5.31	4.64
Total	13.51	12.47

(All amounts are Rupees in Crores, unless otherwise stated)

Note 10 : Property, Plant and Equipment and Intangible assets

Particulars	Land & Building	Furniture & Fixtures	Motor Vehicles	Computers	Office Equipment	Electricals & installation equipment	Total Property, Plant and Equipment	Software	Total Intangible Assets
Gross block									
As at April 1, 2023	6.50	7.68	2.35	10.96	4.91	0.38	32.78	11.88	11.88
Add: Additions	-	2.20	1.29	6.79	1.14	0.12	11.55	11.33	11.33
Less: Disposals	-	0.23	0.40	0.13	0.25	0.03	1.05	-	-
As at March 31, 2024	6.50	9.65	3.24	17.62	5.80	0.47	43.28	23.21	23.21
Add: Additions	-	6.51	0.95	3.74	3.20	0.14	14.54	10.09	10.09
Less: Disposals	-	0.17	0.28	0.27	0.25	-	0.97	-	-
As at March 31, 2025	6.50	15.99	3.91	21.09	8.75	0.61	56.85	33.30	33.30
Depreciations / Amortisation									
As at April 1, 2023	0.61	6.06	0.91	6.54	2.75	0.18	17.05	8.24	8.24
Add: Charge for the year	0.11	1.70	0.42	2.45	1.24	0.04	5.96	3.92	3.92
Less: Disposals	-	0.20	0.27	0.09	0.20	0.02	0.78	-	-
As at March 31, 2024	0.72	7.56	1.06	8.90	3.79	0.20	22.23	12.16	12.16
Add: Charge for the year	0.11	4.48	0.50	4.30	1.13	0.05	10.57	5.16	5.16
Less: Disposals	-	0.16	0.20	0.27	0.24	-	0.87	-	-
As at March 31, 2025	0.83	11.88	1.36	12.93	4.68	0.25	31.93	17.32	17.32
Net block									
As at March 31, 2025	5.67	4.11	2.55	8.16	4.07	0.36	24.91	15.98	15.98
As at March 31, 2024	5.78	2.09	2.18	8.72	2.01	0.27	21.04	11.05	11.05

Note:

- 1) Title deeds of the immovable properties are held in the name of the Company
- 2) There is no revaluation of the Property, Plant and Equipment done during the year or previous year

(All amounts are Rupees in Crores, unless otherwise stated)

Note 11: Intangible Assets under development (ERP development)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	4.48	3.88
Additions	2.95	10.30
Capitalization during the year	(4.38)	(9.70)
Balance at the end	3.05	4.48

Intangible Assets under development ageing schedule as at March 31, 2025

Particulars	Amount in Intangible Assets under development for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
(i) Projects in progress	2.95	0.10	-	-	3.05
(ii) Projects temporarily suspended	-	-	-	-	-

Intangible Assets under development ageing schedule as at March 31, 2024

Particulars	Amount of Intangible Assets under development for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
(i) Projects in progress	0.60	3.88	-	-	4.48
(ii) Projects temporarily suspended	-	-	-	-	-

Note - The company expects to complete the project on time without additional cost

Note 12: Other non-financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	16.94	22.52
Advance tax (net of provision)	32.11	26.29
Balances with Government authorities	2.28	1.85
Total	51.33	50.66

(All amounts are Rupees in Crores, unless otherwise stated)

Note 13 : Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	0.28	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2.00	5.00
Total	2.28	5.00

The management has identified the enterprises which qualify under the definition of MSME as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). Accordingly, the disclosure in the respect of amount payable to such enterprises is based on the information received and available with the Company and relied upon by statutory auditors.

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid		
Interest due thereon		
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year		
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	NIL	NIL
Amount of interest accrued and remaining unpaid at the end of the year		
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		

As at March 31, 2025

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled dues	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	0.28	-	-	-	-	0.28
(ii) Others	-	2.00	-	-	-	2.00
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed others	-	-	-	-	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

As on March 31, 2024

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled dues	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	5.00	-	-	-	5.00
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed others	-	-	-	-	-	-

Note 14 - Borrowings (other than debt securities)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured, measured at amortised cost		
Term loans from		
Related party (Repco Bank Ltd.,)	639.91	679.91
National Housing Bank (NHB)	875.54	1,160.57
Banks and Financial institutions	9,122.42	7,898.63
Insurance companies	-	7.50
Working capital loan from		
Related party (Repco Bank Ltd.,)	386.22	389.39
Banks and Financial institutions	115.00	564.39
Cash credit		
Banks	-	0.65
Total	11,139.09	10,701.04
Borrowings		
In India	11,139.09	10,701.04
Outside India	-	-
Total	11,139.09	10,701.04

Notes:

- The above borrowings (except term loans from NHB) are secured by first and exclusive charge on the specific book debts/ receivables of the company. The term loans from NHB are secured by a negative lien on the loan assets of the Company. In respect of loan outstanding amounting to ₹709.64 crores as at March 31, 2025, the Company has executed irrevocable Powers of Attorney in favour of the banks so as to enable the bank to sell the loan assets of the Company, if necessary.
- The repayment of the borrowings are done in monthly, quarterly, half-yearly and annual instalments as per the sanction terms.
- The Company has not made any default in repayment of instalments during the financial year
- The borrowings have not been guaranteed by Directors or others
- The Company has borrowed funds on the basis of security of current assets. It has filed quarterly returns or statements of current assets and the said returns/statements are in agreement with books of accounts
- There were no delay in repayment of borrowings during the financial year
- No bank or lender has declared the Company as wilful defaulter
- The Company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed

(All amounts are Rupees in Crores, unless otherwise stated)

Note (i) - Maturity profile

Maturity Profile of term Loans from National Housing Bank

As at March 31, 2025						
Rate of Interest (%)	Maturities					Total
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	
3.00 to 3.49	19.14	41.85	-	-	-	60.99
4.50 to 4.99	15.90	-	-	-	-	15.90
5.00 to 5.49	-	-	-	-	-	-
5.50 to 5.99	-	-	-	-	-	-
6.00 to 6.49	9.54	3.16	-	-	-	12.70
6.50 to 6.99	-	-	-	-	-	-
7.00 to 7.49	-	-	-	-	-	-
7.50 to 8.00	-	-	-	-	-	-
8.01 to 8.14	-	-	-	-	-	-
8.15 to 8.30	-	-	-	-	-	-
8.31 to 8.60	13.73	25.22	18.14	3.62	-	60.71
8.61 to 9.00	124.29	331.44	222.70	46.81	-	725.24
Total	182.60	401.67	240.84	50.43	-	875.54

Maturity Profile of Term Loans from banks and financial institutions

As at March 31, 2025						
Rate of Interest (%)	Maturities					Total
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	
7.00 to 7.49	-	-	-	-	-	-
7.50 to 8.00	21.11	36.67	-	-	-	57.78
8.01 to 8.14	65.00	130.00	47.50	-	-	242.50
8.15 to 8.30	42.32	84.00	30.75	-	-	157.07
8.31 to 8.60	651.84	474.82	701.74	384.43	-	2,212.83
8.61 to 9.00	1,056.86	1,669.79	1,382.02	1,432.51	-	5,541.18
9.01 to 9.30	428.15	692.61	445.33	443.29	-	2,009.38
9.31 to 9.50	10.31	20.00	12.50	-	-	42.81
9.51 to 9.75	-	-	-	-	-	-
Total	2,275.59	3,107.89	2,619.84	2,260.23	-	10,263.55

(All amounts are Rupees in Crores, unless otherwise stated)

Maturity Profile of Term Loans from National Housing Bank

As at March 31, 2024						
Rate of Interest (%)	Maturities					
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	Total
3.00 to 3.49	19.14	51.04	16.33	-	-	86.51
4.50 to 4.99	22.65	23.45	-	-	-	46.10
5.00 to 5.49	-	-	-	-	-	-
5.50 to 5.99	-	-	-	-	-	-
6.00 to 6.49	24.23	19.93	-	-	-	44.16
6.50 to 6.99	-	-	-	-	-	-
7.00 to 7.49	1.98	-	-	-	-	1.98
7.50 to 8.00	-	-	-	-	-	-
8.01 to 8.14	-	-	-	-	-	-
8.15 to 8.30	45.15	120.40	81.43	19.56	-	266.53
8.31 to 8.60	52.08	118.14	100.22	66.63	-	337.07
8.61 to 9.00	48.36	128.96	128.96	71.93	-	378.21
Total	213.60	461.92	326.93	158.12	-	1,160.57

Maturity Profile of Term Loans from banks and financial institutions

As at March 31, 2024						
Rate of Interest (%)	Maturities					
	upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 10 years	Over 10 years	Total
7.00 to 7.49	-	-	-	-	-	-
7.50 to 8.00	-	-	-	-	-	-
8.01 to 8.14	-	-	-	-	-	-
8.15 to 8.30	450.50	122.22	95.56	479.91	-	1,148.19
8.31 to 8.60	1,017.04	1,324.70	1,048.60	1,046.28	-	4,436.62
8.61 to 9.00	573.90	978.21	716.82	547.03	7.45	2,823.41
9.01 to 9.30	179.81	336.11	242.86	333.75	16.65	1,109.18
9.31 to 9.50	-	-	-	-	-	-
9.51 to 9.75	15.38	7.69	-	-	-	23.07
Total	2,236.63	2,768.93	2,103.84	2,406.97	24.10	9,540.47

(All amounts are Rupees in Crores, unless otherwise stated)

Note 15 : Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
At amortised cost		
Unpaid dividend	0.09	0.08
Statutory dues	2.69	3.63
Book overdraft	-	1.48
Lease liabilities (Refer Note 42)	37.99	27.11
Others	24.08	15.55
Total	64.85	47.85

(i) The Company has transferred a sum of ₹0.01 during the year ended March 31, 2025 (March 31, 2024: ₹0) being Unclaimed Dividend to Investor Education and Protection Fund under section 124 of the Companies Act, 2013.

(ii) Amount "0" represent value less than ₹50,000.

Note 16 : Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for gratuity (Refer Note 31)	1.13	0.42
Provision for compensated absences	7.21	11.32
Others	2.28	5.48
Total	10.63	17.22
Others	0.78	0.40
Total	11.41	17.62

Movement of provisions other than employee benefits*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	0.40	0.40
Arising during the year	0.38	-
Utilised	-	-
Closing balance	0.78	0.40

* represents provision for contingencies

(All amounts are Rupees in Crores, unless otherwise stated)

Note 17: Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
10,00,00,000 (Previous Year - 10,00,00,000) Equity shares of ₹10/- each	100.00	100.00
Issued, Subscribed and paid-up capital		
6,25,61,362 (Previous Year - 6,25,61,362) Equity shares of ₹10/- each	62.56	62.56
Total	62.56	62.56

a) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	No. of shares
As at April 01, 2023	62,561,362
Issued during the year	-
Less: Bought back during the year	-
As at March 31, 2024	62,561,362
As at April 01, 2024	62,561,362
Issued during the year	-
Less: Bought back during the year	-
As at March 31, 2025	62,561,362

b) Shareholders holding more than 5% shares

Particulars	As at March 31, 2025	
	Number	% of holding
Repco Bank Ltd.	23,230,606	37.13%
HDFC Mutual Fund	4,526,171	7.23%
Particulars	As at March 31, 2024	
	Number	% of holding
Repco Bank Ltd.	23,230,606	37.13%
HDFC Mutual Fund	3,733,750	5.97%
Aditya Birla Sun Life Mutual Fund	3,144,170	5.03%

(All amounts are Rupees in Crores, unless otherwise stated)

c) Shares held by Promoter

As at March 31, 2025

Promoter Name	No. of Shares	% of total holding	% of change from Previous year
Repco Bank Ltd.	23,230,606	37.13%	-

As at March 31, 2024

Promoter Name	No. of Shares	% of total holding	% of change from Previous year
Repco Bank Ltd.	23,230,606	37.13%	-

d) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 18: Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
i) Securities Premium account (Refer Note 18.1.1)		
Opening balance	318.42	318.42
Add : Additions during the year	-	-
Less : Utilized during the year	-	-
Closing balance	318.42	318.42
ii) Special Reserve (Refer Note 18.1.2)		
Opening balance	729.35	650.29
Add: Additions during the year	77.20	79.06
Less: Utilized during the year	-	-
Closing balance	806.55	729.35
iii) Statutory Reserve (Refer Note 18.1.3)		
Opening balance	507.36	428.42
Add: Additions during the year	87.89	78.94
Less: Utilized during the year	-	-
Closing balance	595.25	507.36

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
iv) General reserve (Refer Note 18.1.4)		
Opening balance	300.94	265.94
Add : Additions during the year	50.00	35.00
Less : Utilized during the year	-	-
Closing balance	350.94	300.94
v) Retained earnings (Refer Note 18.1.5)		
Opening balance	1,065.34	862.08
Add: Profit for the year	461.48	413.15
Less: Appropriation	-	-
i) General Reserve	(50.00)	(35.00)
ii) Statutory Reserve	(87.89)	(78.94)
iii) Special Reserve	(77.20)	(79.06)
iv) Dividend	(18.77)	(16.89)
Closing balance	1,292.96	1,065.34
vi) Other comprehensive Income (Refer Note 18.1.6)		
Opening balance	1.43	1.46
Add : Additions during the year	(1.07)	(0.03)
Less : Utilized during the year	-	-
Closing balance	0.36	1.43
Grand Total	3,364.48	2,922.84

(All amounts are Rupees in Crores, unless otherwise stated)

Note 18.1: Nature and purpose of reserves

Note 18.1.1: Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Note 18.1.2: Special Reserve

As per Section 29C(i) of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. For this purpose any Special Reserve created by the Company under Section 36(1) (viii) of the Income Tax Act, 1961 is considered to be an eligible transfer. The Company has transferred an amount of ₹77.20 Crores (Previous year ₹79.06 Crores) to Special Reserve in terms of Section 36(1)(viii) of the Income Tax Act, 1961.

Note 18.1.3: Statutory reserve

The Company has transferred an amount of ₹87.89 Crores during the year (Previous year ₹78.94 Crores) to Statutory Reserve under Section 29C of the National Housing Bank Act, 1987.

Note 18.1.4: General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers were to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013. During the year, the company has transferred ₹50 Crores (Previous year ₹35 Crores) to General Reserve.

Note 18.1.5: Retained Earnings

Retained earnings represents the amount of accumulated earnings of the Company.

Note 18.1.6: Other Comprehensive Income

Other Comprehensive Income represents remeasurement of the net defined benefit liabilities comprising of actuarial gain/loss.

Note 18.1.7: Issues of bonus shares / Buyback of shares:

The Company has not issued / allotted any share pursuant to contracts without payment being received in cash, nor issued any bonus shares nor there has been any buyback of share during five years immediately preceding March 31, 2025.

Note 18.1.8: Dividend

The Board of Directors at their meeting held on May 16, 2025 have recommended dividend of ₹4 per equity share for the year ended March 31, 2025 (Previous year ₹3 per equity share) subject to the approval of shareholders at the ensuing Annual General Meeting.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 19: Interest income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On financial assets measured at amortised cost		
Interest on term loans	1,648.19	1,495.98
Total	1,648.19	1,495.98

Note 20: Fees and commission income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Insurance income	5.28	2.41
Penalty income on term loans	9.62	10.86
Other charges	6.59	5.56
Total	21.49	18.83

Note 21: Other operating revenue

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Recovery from bad debts written off	15.48	9.71
Total	15.48	9.71

Note 21: Other income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Government Securities	9.86	6.07
Interest on fixed deposits with banks	20.27	4.75
Interest on income tax refund	1.14	-
Profit on sale of assets	0.09	0.07
Other non-operating income	4.23	2.24
Total	35.60	13.12

Note 23: Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On Financial liabilities measured at Amortised Cost		
Interest on borrowings (other than debt securities)	876.94	738.16
Interest on refinance from National Housing Bank	85.09	102.23
Interest on lease liabilities	3.11	1.98
Other borrowing cost	0.72	3.20
Total	965.86	845.57

(All amounts are Rupees in Crores, unless otherwise stated)

Note 24: Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	105.04	88.57
Contribution to provident and other funds	7.94	6.91
Staff welfare expenses	6.94	6.70
Total	119.92	102.18

Note 25: Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement and business promotion	12.69	9.99
Direct assignment service charges	0.20	0.24
Communication Costs	1.71	1.45
Legal and professional charges	11.72	11.93
Auditor's remuneration (Refer note 25.1 below)	0.49	0.38
Energy costs	2.14	1.83
Director's fees, allowances and expenses	1.25	0.91
Insurance	0.05	0.17
Printing and stationery	2.04	1.92
Rates and taxes	3.96	4.41
Repairs and maintenance	3.22	3.11
Travelling and conveyance	5.20	3.71
Training expenses	0.72	0.48
Vehicle maintenance	1.07	0.85
Corporate social responsibility expenditure (Refer note 27)	7.86	6.96
Miscellaneous expenses	5.90	2.29
Total	60.21	50.62

Note 25.1: Auditor's remuneration

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit including Limited review	0.25	0.25
Certifications	0.06	0.05
Out of pocket expenses	0.07	0.06
Others (Branch audit fee)*	0.11	0.02
Total	0.49	0.38

* Branch audit fee includes ₹0.06 Crores paid to erstwhile auditors

(All amounts are Rupees in Crores, unless otherwise stated)

Note 26: Impairment on financial instruments and bad debts written off

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On financial instruments measured at amortised cost		
Impairment loss allowance on term loans	(38.96)	(1.18)
Bad debts written off	1.01	0.67
Contingency provisions	0.38	-
Total	(37.57)	(0.51)

Note 27 - Details of CSR expenditure as per Section 135 of the Companies Act:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Details of CSR expenditure as per Section 135 of the Companies Act:		
a) Gross amount required to be spent by the Company during the year	7.86	6.96
b) Amount approved by the Board	7.86	6.96
c) Amount spent during the year		
i) Construction/acquisition of any asset	-	-
ii) On purposes other than (i) above	7.53	4.41
d) Shortfall at the end of the year	0.33	2.55
e) Total of previous years' shortfall amount	0.26	0.05
f) Reason for above shortfalls		
i) For the financial year ended on March 31, 2025, the CSR projects amounting to ₹1.40 Crore were approved and classified as ongoing projects by the Board. Accordingly, as prescribed under the Companies Act, 2013, the unspent CSR amount of ₹0.33 crores was transferred to a separate bank account opened for Unspent CSR amount within the time limit and the funds will be utilized towards the ongoing CSR projects.		
ii) For the financial year ended on March 31, 2024, the CSR projects amounting to ₹2.55 Crore were approved and classified as ongoing projects by the Board. Accordingly, as prescribed under the Companies Act, 2013, the unspent CSR amount of ₹2.55 crores was transferred to a separate bank account opened for Unspent CSR amount within the time limit and the funds will be utilized towards the ongoing CSR projects.		
g) There are no related party transactions during the year ended March 31, 2025 and March 31, 2024 in respect of CSR activities		
h) The nature of CSR Activities undertaken by the Company		
- Promoting education, including enhancing vocational skills among the differently abled and livelihood enhancement projects.		
- Promotion of health care, including preventive health care		
- Rural development		
- Measures for reducing inequalities faced by socially and economically backward groups		
- Eradicating hunger, poverty and malnutrition		
- Setting up old age homes for senior citizens		

(All amounts are Rupees in Crores, unless otherwise stated)

Note 28: Disclosure pursuant to Ind AS 12 'Income taxes'

(a) Major components of tax expense includes:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1) Profit and loss section:		
Current tax expense	118.28	107.81
Deferred tax relating to origination and reversal of temporary differences	29.77	22.21
	148.05	130.02
2) Other comprehensive income section:		
Items not to be reclassified to profit or loss in subsequent periods:		
Deferred tax expense / (income) on Remeasurement gain / (loss) on defined benefit plans	(0.36)	-
Total tax expense reported in Total comprehensive income	147.69	130.02

(b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Accounting profit before tax	583.70	521.56
Enacted tax rates in India (including surcharge and cess)	25.168%	25.168%
Income tax on profits before tax based on enacted tax rate	146.91	131.27
Other than temporary differences		
Corporate social responsibility expenditure	1.98	0.50
Dividend exempt under Sec-10(34) of Income Tax Act, 1961	-	(0.80)
Others	(0.84)	(1.74)
Tax expense recognised during the year	148.05	129.23

(All amounts are Rupees in Crores, unless otherwise stated)

(c) Components of deferred tax assets / (liabilities) recognised in Balance Sheet and Statement of Profit or Loss :

Particulars	As at March 31, 2025		For the year ended March 31, 2025	
	Deferred tax assets	Deferred tax liabilities	Income statement	OCI
Impact due to				
Amortisation of processing fees	26.45	-	(3.05)	-
Fair valuation of term loans to employees	-	3.54	2.76	-
Fair valuation of Security deposits	0.02	-	-	-
Provision for employee benefits	1.74	-	1.21	-
Deferred processing fee relating to borrowing (other than debt securities)	-	2.78	2.78	-
Impairment loss allowance	109.08	-	8.91	-
Difference between written down value of Property, Plant and Equipment and intangible assets as per books and as per Section 32 of Income-tax Act, 1961	0.40	-	(1.79)	-
Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961	-	202.99	19.43	-
Others	0.57	-	(0.48)	(0.36)
Total	138.25	209.31	29.77	(0.36)
Net deferred tax liabilities		71.06		

Particulars	As at March 31, 2024		For the year ended March 31, 2024	
	Deferred tax assets	Deferred tax liabilities	Income statement	OCI
Impact due to				
Amortisation of processing fees	23.39	-	(9.80)	-
Impact due to fair valuation of term loans to employees	-	0.77	8.18	-
Impact due to fair valuation of Security deposits	0.01	-	-	-
Provision for employee benefits	2.95	-	0.80	-
ECL impact on advances (net)	117.98	-	2.57	-
Difference between written down value of Property, Plant and Equipment and intangible assets as per books and as per Section 32 of Income-tax Act, 1961	-	1.39	0.56	-
Special Reserve U/s 36(1) (viii) of the Income Tax Act, 1961	-	183.56	19.90	-
Others	-	0.26	-	(0.00)
Total	144.34	185.99	22.21	(0.00)
Net deferred tax liabilities		41.65		

(All amounts are Rupees in Crores, unless otherwise stated)

Note 29: Earnings per share

The following table shows the income and share data used in the basic and diluted EPS calculations:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net profit attributable to equity holders of the company	461.48	413.15
Weighted average number of ordinary shares outstanding during the year for basic earnings per share	6.26	6.26
Weighted average number of ordinary shares outstanding during the year for diluted earnings per share	6.26	6.26
Earnings per share:		
Basic earnings per equity share	73.76	66.04
Diluted earnings per equity share	73.76	66.04
Nominal Value of equity share	10	10

Note 30: Segment information

Consolidated segment information as a group is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
Segment revenue		
a. Housing related finance	1,720.76	1,537.64
Segment results		
a. Housing related finance	435.65	391.54
b. Others*	25.83	21.61
Segment assets		
a. Housing related finance	14,570.64	13,675.51
b. Others*	145.09	123.05
Segment liabilities		
a. Housing related finance	11,288.69	10,811.35

* Others represent segment asset and segment result of Repco Micro Finance Limited (an associate entity of the Company), engaged in the business of Micro Finance which is accounted for based on equity method of accounting.

Note 31: Retirement benefit plan

Note 31.1 : Defined contribution plan

A Contribution towards Provident Fund is determined under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence when the services are rendered by the employees.

The expense charged in statement of profit and loss amounting to ₹6.20 crores (March 31, 2024: ₹5.46 crores) represents contributions payable to these plans by the Company at rates specified in the rules of the plan.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 31.2: Defined benefit plan

The Company has a defined benefit gratuity plan in India (funded). The Company's defined benefit gratuity plan is a final salary plan for India employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

A. Reconciliation of opening and closing balance of present value of defined benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Liability as at the beginning of the period	12.73	11.60
Add: Interest Cost	0.85	0.93
Add: Current Service Cost	1.66	1.43
Less: Benefits Paid directly from the Assets	(0.83)	(1.13)
Actuarial (gain) / loss (Experience)	0.86	(0.47)
Actuarial (gain) / loss (Financial assumptions)	0.53	0.37
Liability as at the end of the period	15.80	12.73

B. Reconciliation of opening and closing balances of fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
Value of Assets as at the beginning of the Period	12.31	11.13
Add: Expected Return on Assets	0.88	0.81
Add: Contributions made	2.35	1.61
Less: Benefits Paid out of the Assets	(0.83)	(1.13)
Actuarial gains/(losses)	(0.04)	(0.10)
Value of Assets as at the end of the period:	14.67	12.31

C. Expenses recognized in Other comprehensive Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gain)/loss arising during year	1.39	0.02
Excess Return on Plan Assets over expected returns	0.04	0.01
Actuarial gain/(loss) recognized in Other comprehensive Income	1.43	0.03

(All amounts are Rupees in Crores, unless otherwise stated)

D. Reconciliation of present value of defined benefit obligation and fair value of plan assets to the assets and liability

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation on the accounting date	(15.80)	(12.73)
Fair Value of Plan Assets on the accounting date	14.67	12.31
Effect of Asset Ceiling	-	-
Net Asset / (liability) recognised in Balance Sheet	(1.13)	(0.42)

E. Expenses Recognised in statement of profit and loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Interest Cost	(0.03)	0.12
Current Service Cost	1.66	1.43
Past Service Cost	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Expense to be recognized in statement of profit or loss	1.63	1.55

F. Reconciliation

Particulars	As at March 31, 2025	As at March 31, 2024
Net Liability as at the beginning of the accounting period	0.42	0.45
Expenses recognized in statement of profit or loss	1.63	1.55
Transferred to Other Comprehensive Income	1.43	0.03
Less: Adjustments to last valuation Closing Balance	-	-
Less: Benefits paid directly by the Company	-	-
Less: Contributions made to the fund	(2.35)	(1.61)
Liability recognized in the Balance Sheet as on the accounting date	1.13	0.42

G. Actual return on plan assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expected return on Plan Assets	0.88	0.81
Actuarial gain (loss) on Plan Assets	(0.04)	(0.10)
Actual return on Plan Assets	0.84	0.71

(All amounts are Rupees in Crores, unless otherwise stated)

H. Actuarial assumption

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount Rate	6.75%	7.10%
Salary escalation Rate (per annum)	5.00%	5.00%
Resignations Rate (per annum)	10% to 1%	10% to 1%
Mortality	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult

I. Expected payment for future years from Gratuity trust fund

Particulars	As at March 31, 2025
Year ending March 31, 2026	1.02
Year ending March 31, 2027	1.13
Year ending March 31, 2028	1.18
Year ending March 31, 2029	1.76
Year ending March 31, 2030	0.94
Year ending March 31, 2031 to Year ending March 31, 2035	4.68
Total expected payments	10.71

J. Effect of change in assumptions on plan liability

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount Rate (increase by 1%)	(14.36)	(11.47)
Discount Rate (decrease by 1%)	17.50	13.98
Salary Escalation Rate (increase by 1%)	17.51	13.99
Salary Escalation Rate (decrease by 1%)	(14.32)	(11.44)
Withdrawal Rate (increase by 1%)	(16.03)	(12.85)
Withdrawal Rate (decrease by 1%)	15.55	12.38

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32:

Pursuant to Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021, issued by Reserve Bank of India (RBI), the Company has prepared the various required disclosures based on Ind AS for the year ended March 31, 2025 and March 31, 2024.

Note 32.1: Regulatory capital

Particulars	As at March 31, 2025	As at March 31, 2024
Regulatory capital		
(i) CRAR (%)	37.09%	33.97%
(ii) CRAR - Tier I Capital	36.41%	33.19%
(iii) CRAR - Tier II Capital	0.68%	0.79%
(iv) Amount of subordinated debt raised as Tier- II Capital	-	-
(v) Amount raised by issue of perpetual Debt instruments	-	-

Note 32.2: Reserve Fund U/s 29C of NHB Act, 1987

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		
a) Statutory Reserve under section 29C of the National Housing Bank Act, 1987	507.36	428.42
b) Amount of special reserve under section 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	729.35	650.29
Total	1,236.71	1,078.71
Addition/Appropriation/Withdrawal during the year		
Add:		
a) Amount transferred under section 29C of the NHB Act, 1987*	87.89	78.94
b) Amount of special reserve under section 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	77.20	79.06
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision under section 29C of the NHB Act, 1987	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the end of the year		
a) Statutory Reserve under section 29C of the National Housing Bank Act, 1987	595.25	507.36
b) Amount of Special reserve under section 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	806.55	729.35
Total	1,401.80	1,236.71

* Company has transferred ₹87.89 crores (March 31, 2024- ₹78.94 Crores) to statutory reserve as per section 29C of the NHB Act, 1987 for the year ended March 31, 2025 on profit computed based on Ind AS financials

Note 32.3 : Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Value of Investments		
(i) Gross value of Investments		
(a) In India	324.72	222.60
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of Investments		
(a) In India	324.72	222.60
(b) Outside India	-	-

Movement of provisions held towards depreciation on investments

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write off/Written back of excess provisions during the year	-	-
(iv) Closing balance	-	-

Note 33.4 : Derivatives

The Company has no transactions / exposure in derivatives in the current and previous year

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.5: Maturity pattern of certain items of Assets and Liabilities (as per contracted cash flows)

As on March 31, 2025	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from bank (including loans taken from NHB)*	39.58	3.75	46.15	123.15	754.12	523.54	967.90	3,509.56	2,860.68	2,310.66	11,139.09
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances**	13.77	55.09	206.60	56.10	56.45	172.68	355.86	1,519.01	1,601.71	10,071.91	14,109.18
Investments	-	-	179.63	-	-	-	-	-	-	145.09	324.72
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
	13.77	55.09	386.23	56.10	56.45	172.68	355.86	1,519.01	1,601.71	10,217.00	14,433.90
As on March 31, 2024	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from bank (including loans taken from NHB)*	39.50	-	92.86	103.19	729.00	524.41	961.26	3,230.86	2,430.75	2,589.20	10,701.04
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances**	11.06	44.22	165.83	56.71	57.07	173.72	359.23	1,551.16	1,664.23	8,959.14	13,042.36
Investments	-	-	99.55	-	-	-	-	-	-	123.05	222.60
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
	11.06	44.22	265.38	56.71	57.07	173.72	359.23	1,551.16	1,664.23	9,082.19	13,264.96

* includes impacts due to effective interest rate and Interest accrued

** includes impact due to effective interest rate, expected credit loss and Interest accrued

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.6 : Exposure to Real Estate Sector

Particulars	As at March 31, 2025	As at March 31, 2024
Category		
a) Direct Exposure		
(i) Residential Mortgages - *		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	13,417.71	12,247.39
(ii) Commercial Real Estate-		
Lending Secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	691.47	794.97
(iii) Investments in Mortgage Backed Securities (MBS) and other securities exposures -		
a) Residential	-	-
b) Commercial Real Estate	-	-
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
Total exposure to real estate sector	14,109.18	13,042.36

* Includes exposures to Non-Housing loans secured by residential mortgages amounting to ₹3,179.26 Crores as at March 31, 2025.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.7: Exposure to Capital Market

Particulars	March 31, 2025	March 31, 2024
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity- oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	30.05	-
(ii) advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs /ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi) loans sanctioned to corporates against the security of shares/ bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) bridge loans to companies against expected equity flows / issues;	-	-
(viii) underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) financing to stockbrokers for margin trading	-	-
(x) all exposures to Alternative Investment Funds	-	-
Total Exposure to Capital Market	30.05	-

Note 32.8: Details of financing of parent company products:

NIL

Note 32.9: Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL):

The company has not exceeded limit prescribed for Single Borrower Limit (SGL) and Group Borrower Limit (GBL) during the year ended March 31, 2025 and March 31, 2024.

Note 32.10: Unsecured Advances:

The Company has not financed against intangible securities such as rights, licenses, authority etc as collateral security during the years ended March 31, 2025 and March 31, 2024.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.11: Exposure to Group company in real estate business:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Amount	% of owned funds	Amount	% of owned funds
Exposure to any single entity in a group engaged in real estate business	NIL	NIL	NIL	NIL
Exposure to all entities in a group engaged in real estate business				

Note 32.12: Intra- group Exposure:

The Company does not have any intra group exposure during the year ended March 31, 2025, and the year ended March 31, 2024 other than investment in associate company as stated in Note 32.16.

Note 32.13: Unhedged foreign currency exposures:

The Company does not have any unhedged foreign currency exposure during the year ended March 31, 2025, and the year ended March 31, 2024.

Note 32.14: Registration obtained from other financial sector regulators:

Registration of Company as Composite Corporate Agent with Insurance Regulatory and Development Authority of India has been obtained.

Note 32.15: Disclosure of Penalties imposed by NHB and other regulators:

- During the previous year, the Stock Exchanges (NSE & BSE) have levied a penalty relating to non-compliance with the requirement pertaining to appointment / continuation of non executive director who has attained 75 years as per regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amounting to ₹0.02 Crores. The company has made its representation before the Stock Exchanges for withdrawal and refund of penalty and the representation is yet to be disposed of by the Stock Exchanges.
- There was no penalty imposed by NHB/ RBI/ other regulators on account of contravention of provisions / regulations on the Company during the years ended March 31, 2025 and March 31, 2024.

Note 32.16: Group Structure

Repco Home Finance Limited is promoted by REPCO Bank Ltd. (promoter) which presently holds equity shares in Repco Home Finance Limited to the extent of ₹23.23 crores (2,32,30,606 equity shares of ₹10/- each) which constitutes 37.13% of holding. Repco Home Finance Limited has an investment in the equity of unlisted Associate Company which is Repco Micro Finance Limited to an extent of ₹31.60 Crore (3,16,00,000 equity shares of ₹10/- each) in FY 2024-25 and ₹31.60 Crore (3,16,00,000 equity shares of ₹10/- each) in FY 2023-24.



(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.17 : Rating assigned by credit Rating Agencies and migration of rating during the year:

a. Rating assigned by credit rating agencies as follows :

Instrument	As at March 31, 2025		As at March 31, 2024	
	ICRA	CARE	ICRA	CARE
Non Convertible Debentures*	AA-	-	-	-
Term Loans	AA-	AA-	AA-	AA-
Commercial Papers*	A1+	A1+	A1+	A1+

* Non-Convertible Debentures and Commercial Papers have not been issued during year ended March 31, 2025 and March 31, 2024.

b. Migration of rating during the year : NIL

Note 32.18: Remuneration of Directors

The transactions of the non-executive directors vis-à-vis the Company is as below:

Name of the director	Nature of transaction	March 31, 2025	March 31, 2024
Ms.Sumithra Ravichandran**	Remuneration paid	-	0.09
Mr. C. Thangaraju	Remuneration paid	0.19	0.10
Mr. E. Santhanam	Remuneration paid	0.27	0.15
Mr. B.Rajkumar	Remuneration paid	0.22	0.11
Mr. Mrinal Kanti Bhattacharya	Remuneration paid	0.18	0.10
Mr. R. Swaminathan***	Remuneration paid	0.03	0.12
Mr. R. Vaithianathan	Remuneration paid	0.17	0.12
Mrs. Usha Ravi	Remuneration paid	0.19	0.09
Mrs. R.S. Isabella*	Remuneration paid	-	0.03

* Tenure ended on 13.02.2024

** Tenure ended on 31.03.2024

*** Tenure ended on 30.07.2024

Note: Refer 37.2 for date of joining and cessation of the directors.

Remuneration paid includes sitting fees and other fees

Note 32.19: Net Profit or Loss for the period, prior period items and changes in accounting policies:

During the year,

- (a) no prior period items occurred which has impact on Statement of Profit and loss,
- (b) no change in Accounting policy,
- (c) there is no withdrawal from reserve fund.

Note 32.20 - Revenue Recognition

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties. Also, refer note no.3.11 and 3.12 for accounting policy with respect to revenue recognition.

Note 32.21: Consolidated Financial Statements (CFS)

The Company has no investment in subsidiaries and hence requirement of CFS involving subsidiary company is not applicable. However, share of profit from associate company is consolidated and reported.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.22: Break up of Provisions and Contingencies shown under the head expenditure in Statement of Profit and Loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income tax	118.28	107.81
3. Provision towards NPA (Stage 3 Assets)*	(32.32)	3.15
4. Provision for Standard Assets (Stage 1 and Stage 2 assets)*	(6.64)	(4.33)
5. Other Provision and Contingencies	0.38	-

* Provision towards CRE amounts to ₹13.59 Crores for the year ended March 31, 2025 and (₹9.69) Crores for the year ended March 31, 2024.

Provision towards NPA (Stage 3 Assets) is after utilisation of provision towards technical write off to the tune of ₹45.50 Crores.

Note 32.23: Break up of Loan and Advances and Provisions thereon (Excluding personal loans / advances extended to employees)

Particulars	Housing		Non-Housing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets (Stage 1 and Stage 2)				
a) Total Outstanding Amount	10,141.99	9,648.33	3,815.71	3,257.48
b) Provisions made	114.60	116.39	36.91	41.76
Sub-Standard Assets (Stage 3)				
a) Total Outstanding Amount	88.35	102.68	27.90	29.13
b) Provisions made	35.65	48.64	8.77	11.58
Doubtful Assets - Category-I (Stage 3)				
a) Total Outstanding Amount	48.80	126.28	12.98	48.62
b) Provisions made	19.69	68.25	4.24	24.65
Doubtful Assets - Category-II (Stage 3)				
a) Total Outstanding Amount	135.14	94.15	54.52	45.06
b) Provisions made	71.37	45.70	25.20	24.01
Doubtful Assets - Category-III (Stage 3)				
a) Total Outstanding Amount	142.83	142.80	69.42	57.13
b) Provisions made	81.84	100.26	34.69	36.16
Loss Assets				
a) Total Outstanding Amount	0.17	2.16	0.27	1.12
b) Provisions made	0.17	0.18	0.27	0.27
Total				
a) Total Outstanding Amount	10,557.28	10,116.40	3,980.80	3,438.54
b) Provisions made	323.32	379.42	110.08	138.45

Note:

- Provisions made in the books are based on Expected Credit Loss model as per the framework laid by the Ind AS 109 and includes Expected Credit Loss provision on loan commitments amounting to ₹3 Crores.
- The total outstanding amount includes EIR impact, accounted under Ind AS framework.

(All amounts are Rupees in Crores, unless otherwise stated)

3. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

Note 32.24: Draw Down from Reserves

Not applicable since the company has not drawn down any amount from reserves in the current year as well as previous year.

Note 32.25: Concentration of Public Deposits (for Public Deposit taking/holding HFCs):

Not applicable, since the company has not accepted any deposits from the public.

Note 32.26: Concentration of Loan and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Total Loans and Advances to twenty largest borrowers	84.43	91.99
Percentage of Loans and Advances to twenty largest borrowers to total advances of the HFC	0.60%	0.68%

Note 32.27: Concentration of all exposure (including off-balance sheet exposure)

Particulars	As at March 31, 2025	As at March 31, 2024
Total exposure to twenty largest borrowers/customers	92.13	97.79
Percentage of Loans & Advances to twenty largest borrowers /customers to total exposure of the HFC on borrowers/customers	0.62%	0.70%

Note 32.28: Concentration of NPAs / Stage-3

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure to top ten NPA accounts	14.57	20.28

Note 32.29: Sector-wise NPA / Stage-3 (Percentage of NPA to total advances in that sector)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Housing Loans :		
1. Individuals	3.93%	4.63%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-
B. Non-Housing Loans:		
1. Individuals	4.14%	5.27%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.30: Movement of NPAs / Stage-3

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Net NPAs to Net Advances (%)	2.10%	2.18%
(II) Movement of NPAs / Stage-3 (Gross)		
a) Opening Balance	649.13	797.18
b) Additions during the year	142.03	133.47
c) Reductions during the year	210.78	281.52
d) Closing Balances	580.38	649.13
(III) Movement of Net NPAs / Stage-3		
a) Opening Balance	289.42	440.62
b) Additions during the year	85.60	74.36
c) Reductions during the year	76.52	225.57
d) Closing Balances	298.50	289.42
(IV) Movement of provisions for NPAs / Stage-3 (excluding provision on standard assets)		
a) Opening Balance	359.71	356.56
b) Additions during the year	56.44	132.77
c) Reductions during the year	134.26	129.63
d) Closing Balances	281.88	359.71

Note 32.31: Overseas Assets :

The company does not have any overseas assets.

Note 32.32: Off-balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms) :

The Company does not have any off balance sheet Special Purpose Vehicle (SPV) which requires to be consolidated as per accounting norms.

Name of the SPV sponsored	As at March 31, 2025		As at March 31, 2024	
	Domestic	Overseas	Domestic	Overseas
	NIL			

Note 32.33: Customers Complaints

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) No. of complaints pending at the beginning of the year	4	3
b) No. of complaints received during the year*	922	831
c) No. of complaints redressed during the year	922	830
d) No. of complaints pending at the end of the year	4	4

Note: * The 922 complaints received includes 18 repetitive complaints (i.e same complaints addressed to various forums). All the complaints / service requests received were redressed within the stipulated time frame in line with our Grievance redressal policy.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.34: Maintainable complaints received by the Company from Office of Ombudsman

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Number of maintainable complaints received by the Company from Office of Ombudsman		
i) Of 5, number of complaints resolved in favour of the Company by Office of Ombudsman		
ii) Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	NA	NA
iii) Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the Company		
b) Number of Awards unimplemented within the stipulated time (other than those appealed)		

Top eight grounds of complaints received by the Company from customers

Grounds of complaints (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
(1)	(2)	(3)	(4)	(5)	(6)
Year ended March 31, 2025					
1. Operational issues	3	327	2%	2	0
2. CIBIL Disputes	0	255	52%	0	0
3. Levy of charges and ROI related	0	107	43%	0	0
4. Receipt of Original Docs after closure	0	103	47%	0	0
5. Loan closure related	1	68	(-)22%	1	0
6. Loan Processing & Property Issues	0	35	(-)31%	1	0
7. Recovery Issues	0	25	(-)44%	0	0
8. CLSS	0	2	(-)86%	0	0
Total	4	922	11%	4	0
Year ended March 31, 2024					
1. Operational issues	0	321	(-)36%	3	0
2. CIBIL Disputes	1	168	1	0	0
3. Levy of charges and ROI related	0	75	0.34	0	0
4. Receipt of Original Docs after closure	0	70	0.17	0	0
5. Loan closure related	1	87	0.04	1	0
6. Loan Processing & Property Issues	1	51	(-)12%	0	0
7. Recovery Issues	0	45	(-)32%	0	0
8. CLSS	0	14	(-)52%	0	0
Total	3	831	(-)11.5%	4	0

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.35:

There are no Micro, Small and Medium Enterprises (MSME) to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis at information available with the Company.

Note 32.36:

Earnings and Expenditure in foreign currency - Nil (March 31, 2024: Nil)

Note 32.37: Disclosure on frauds pursuant to Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of fraud cases identified by the management during the year	2	1
Amount involved	0.72	0.01
Amount recovered	0.04	-

Note 32.38: Principal Business Criteria

Principal Business Criteria for the Company to be classified as "Housing Finance Company" as per the Paragraph 4.1.17 of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN. HFC.CC.No.120/03.10.136/2020-21, February 17, 2021 is given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Criteria-I		
Financial Assets / Total Assets (Net of Intangible Assets)	96.84%	95.57%
Income from financial assets / Gross Income	97.72%	98.94%
Criteria-II		
Percentage of Housing finance/Total assets (net of Intangible assets)	70.17%	74.73%
Percentage of Housing finance for Individual /Total assets (net of Intangible assets)	70.17%	74.73%

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.39 - Sectoral Exposure

Particulars	As at March 31, 2025			As at March 31, 2024		
	Total Exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
Total of Services	-	-	-	-	-	-
4. Personal loans						
i. Housing Loan (Including Priority Sector Housing)	10,557.28	415.29	3.93%	10,116.40	468.08	4.63%
ii. Loan Against Property	3,985.29	165.09	4.14%	3,443.82	181.05	5.26%
iii. Other Personal loans	-	-	-	-	-	-
Total of Personal loans (i + ii + iii)*	14,542.57	580.38	3.99%	13,560.22	649.13	4.80%

* The above exposure excludes impairment loss allowance and off-balance sheet exposure of ₹433.39 crores (March 31, 2024 - ₹517.86 crores) and ₹791.11 crores (March 31, 2024 - ₹492.05 crores) respectively.

Note 32.40 - Gold loan:

The Company does not provide any loans on collateral of gold and gold jewelleryes.

Note 32.41

There has been no divergence in asset classification and provisioning requirements as assessed by NHB during the year ended March 31, 2025 and March 31, 2024.

Note 32.42: Loans to Directors, Senior Officers and relatives of Directors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors and their relatives	NIL	NIL
Entities associated with directors and their relatives		
Senior officers and their relatives		

Note 32.43: Details of dividend declared during the financial year

Accounting period	Net profit for the accounting period	Rate of dividend %	Amount of dividend	Dividend Payout ratio %
FY 2024-25	439.44	40%	25.02	5.42%
FY 2023-24	394.70	30%	18.77	4.54%

(All amounts are Rupees in Crores, unless otherwise stated)

Note 32.44: Related party Disclosure as per the Scale Based regulation:

Related Party	Promoter		Associate		Key Management Personnel		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Borrowings availed	-	50.00	-	-	-	-	-	50.00
Borrowings repaid	43.18	70.00	-	-	-	-	43.18	70.00
Borrowings Outstanding	1,026.08	1,069.30	-	-	-	-	1,026.08	1,069.30
Interest Paid on Borrowings	86.98	89.01	-	-	-	-	86.98	89.01
Investments	-	-	31.60	31.60	-	-	31.60	31.60
Remuneration	-	-	-	-	1.54	1.18	1.54	1.18
Sitting Fees	-	-	-	-	1.25	0.91	1.25	0.91
Dividend paid to Shareholders	6.97	6.27	-	-	-	-	6.97	6.27
Loans advanced during the year	-	-	-	-	-	-	-	-
Loan repayments received during the year	-	-	-	-	-	-	-	-
Interest received on loans advanced	-	-	-	-	-	-	-	-
Loans & advances outstanding	-	-	-	-	-	-	-	-
Reimbursement - administrative expenses	0.10	0.10	-	-	-	-	0.10	0.10
Rent Paid	0.27	0.22	-	-	-	-	0.27	0.22
Rent Received	0.04	0.04	-	-	-	-	0.04	0.04
Sitting Fees Received	-	-	0.06	0.02	-	-	0.06	0.02
Equity Share Capital (Outstanding at face value)	23.23	23.23	-	-	-	-	23.23	23.23

(All amounts are Rupees in Crores, unless otherwise stated)

Note 33: Schedule to the balance sheet as per circular no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021.:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
Liabilities side:				
1. Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
(a) Debentures				
- Secured	-	-	-	-
- Unsecured	-	-	-	-
(b) Deferred credits	-	-	-	-
(c) Term loans	10,637.87	-	10,135.66	-
(d) Inter-corporate loans and borrowings	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans				
- Securitisation loans	-	-	-	-
- Working capital loans	501.22	-	565.38	-
2. Break-up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid)				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	-	-	-	-
(c) Other public deposits	-	-	-	-

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Amount outstanding	
	As at March 31, 2025	As at March 31, 2024
Assets side:		
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured	14,109.18	13,042.36
(b) Unsecured	-	-
4. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors:		
a) Financial lease	-	-
b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on Hire	-	-
b) Repossessed Assets	-	-
(iii) Other loans counting towards asset financing activities		
a) Loans where Assets have been repossessed	-	-
b) Loans other than (a) above	-	-
5. Break-up of Investments:		
Current Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others	-	-
II. Unquoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	30.05	-
iv. Government Securities	149.58	99.55

(All amounts are Rupees in Crores, unless otherwise stated)

Particulars	Amount outstanding	
	As at March 31, 2025	As at March 31, 2024
Long Term Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others		
II. Unquoted:		
i. Shares		
a) Equity	145.09	123.05
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-

6. Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	As at March 31, 2025 (Net of Provisions)			As at March 31, 2024 (Net of Provisions)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
i. Related parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
ii. Other than related parties	14,109.18	-	14,109.18	13,042.36	-	13,042.36
	14,109.18	-	14,109.18	13,042.36	-	13,042.36

(All amounts are Rupees in Crores, unless otherwise stated)

7. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted):

Category	As at March 31, 2025		As at March 31, 2024	
	Market Value / Break up / fair value / Net Asset Value	Book Value (Net of provisions)	Market Value / Break up / fair value / Net Asset Value	Book Value (Net of provisions)
i. Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	144.59	145.09	122.64	123.05
ii. Other than related parties	179.63	179.63	99.55	99.55
	324.22	324.72	222.19	222.60

8. Other Information

Category	As at March 31, 2025		As at March 31, 2024	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
i. Gross Non-Performing Assets (Stage 3 assets)*	-	580.38	-	649.13
ii. Net Non-Performing Assets (Stage 3 assets)	-	298.50	-	289.42
iii. Assets Acquired in Satisfaction of Debt	-	-	-	-

* The total amount includes EIR impact, accounted under Ind AS framework.

Note 34: Public disclosure on liquidity risk

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	As at March 31, 2025	As at December 31, 2024	As at September 30, 2024	As at June 30, 2024	As at March 31, 2024
No. of significant counterparties	12	11	11	12	10
Amount	10,914.96	10,743.21	11,040.34	10,620.83	9,895.28
% of total deposits	NA	NA	NA	NA	NA
% of total liabilities	96.69%	95.78%	95.23%	96.00%	91.53%

(ii) Top 20 large deposits (amount in crore and % of total deposits)

Not Applicable as Repco Home Finance Limited does not accept public deposits

(iii) Top 10 Borrowing (amount in crore and % of total Borrowing)

Particulars	As at March 31, 2025	As at December 31, 2024	As at Sept 30, 2024	As at June 30, 2024	As at March 31, 2024
Quantum of Top 10 borrowing*	10,397.24	10,393.73	10,690.85	10,176.77	9,895.28
Total Borrowing	11,139.09	11,091.46	11,473.74	10,941.03	10,701.04
% of Top 10 Borrowing to Total Borrowing	93.34%	93.71%	93.18%	93.01%	92.47
% of Top 10 Borrowing to Total Liabilities	92.10%	92.66%	92.21%	91.98%	91.53

* The above borrowings are grouped as per the outstanding balances as on 31.03.2025 and 31.03.2024

(All amounts are Rupees in Crores, unless otherwise stated)

(iv) Funding Concentration based on Significant instrument/ product

S. No	Name of Significant instruments/products	As at March 31, 2025		As at December 31, 2024		As at September 30, 2024		As at June 30, 2024		As at March 31, 2024	
		Amount outstanding	% of total liabilities	Amount outstanding	% of total liabilities	Amount outstanding	% of total liabilities	Amount outstanding	% of total liabilities	Amount outstanding	% of total liabilities
1	Long Term Loan Facility	9,762.33	86.48%	9,683.99	86.34%	9,801.72	84.54%	9,194.60	83.11%	8,586.04	83.03%
2	Refinance from National Housing Bank	875.54	7.76%	945.61	8.43%	1,109.59	9.57%	1,183.12	10.69%	1,160.57	10.73%
3	Working Capital Loans (including cash credit)	501.22	4.44%	461.80	4.12%	562.43	4.85%	563.31	5.09%	954.43	5.22%
4	Commercial Papers	-	-	-	-	-	-	-	-	-	-
5	External Commercial Borrowing	-	-	-	-	-	-	-	-	-	-
6	Secured Non-convertible Debentures	-	-	-	-	-	-	-	-	-	-
7	Sub-ordinated Tier-II NCDs	-	-	-	-	-	-	-	-	-	-
8	Public Deposits	-	-	-	-	-	-	-	-	-	-

(v) Stock Ratios

S. No	Name of Significant instruments/products	As at March 31, 2025		As at December 31, 2024		As at September 30, 2024	
		as a % of Total public funds	as a % of Total public funds	as a % of Total public funds	as a % of Total public funds	as a % of Total public funds	as a % of Total public funds
1	Commercial Papers	NA	NA	NA	NA	NA	NA
2	Non-convertible Debentures (Original maturity of less than one year)	NA	NA	NA	NA	NA	NA
3	Other short-term liabilities*	NA	21.99%	NA	22.20%	NA	22.90%
			17.00%		17.27%		18.08%

* includes unpaid dividend, statutory dues, book overdraft, Lease liabilities, Income tax liabilities, provisions, borrowing with maturity < 1 year

S. No	Name of Significant instruments/products	As at June 30, 2024		As at March 31, 2024	
		as a % of Total public funds	as a % of Total public funds	as a % of Total public funds	as a % of Total public funds
1	Commercial Papers	NA	NA	NA	NA
2	Non-convertible Debentures (Original maturity of less than one year)	NA	NA	NA	NA
3	Other short-term liabilities*	NA	23.59%	NA	23.09%
			18.56%		18.22%

* includes unpaid dividend, statutory dues, book overdraft, Lease liabilities, Income tax liabilities, provisions, borrowing with maturity < 1 year

(All amounts are Rupees in Crores, unless otherwise stated)

vi) Institutional set-up for liquidity risk management

The Company has put in place a well-defined Risk Management Policy which includes Liquidity Risk Management policy and Contingency Funding plan to manage and monitor Liquidity risk of the Company efficiently and to report the Board on the effectiveness of the same. The Company has an Asset Liability Management Committee (ALCO) headed by the MD & CEO and its members consisting of the Senior Management officials representing Finance, Sales, Credit, Recovery, IT and Risk. The ALCO is a decision-making unit responsible for integrated balance sheet management from risk-return perspective including the strategic management of interest rate and liquidity risks. The ALCO monitors the liquidity risk by ensuring judicious mix of assets and liabilities so as to reduce mismatch in the ALM and also monitors the implementation of the Liquidity Risk Management tools prescribed in the Liquidity Risk Management Policy of the Company. The outcomes of ALCO are promptly reported to the Risk Management Committee of the Board and to the Board of Directors at regular intervals.

Note 35 : Disclosure pursuant to RBI notification no. RBI/2020-21/60 DOR.NBFC(HFC).

CC.No.118/03.10.136/2020-21 dated October 22, 2020 and RBI/2019-20/170 DOR(NBFC).CC.PD.

No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards

As required by the RBI Notification no. RBI/2020-21/60 DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22, 2020, the Company has complied with the requirements of Ind AS and the Guidelines and Policies approved by the Board in recognition of impairment of financial instruments. The overall impairment loss allowance as at March 31, 2025 and March 31, 2024 made under Ind AS is higher than the prudential floor prescribed by RBI/NHB.

Asset Classification as per RBI Norms	As at March 31, 2025					
	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms [#]	Difference between Ind AS 109 provisions and IRACP norms [*]
	(1)	(2)	(3)	(4)=(2)-(3)	(5)	(6) = (3)-(5)
Performing Assets						
Standard	Stage 1	12,526.78	58.88	12,467.90	54.46	4.42
	Stage 2	1,435.40	89.63	1,345.77	23.14	66.49
Subtotal		13,962.18	148.51	13,813.67	77.60	70.91
Non-Performing Assets (NPA)						
Substandard	Stage 3	116.26	44.41	71.85	22.41	22.00
Doubtful - up to 1 year	Stage 3	61.78	23.93	37.85	15.52	8.41
1 to 3 years	Stage 3	189.66	96.57	93.09	77.49	19.08
More than 3 years	Stage 3	212.24	116.53	95.71	212.82	(96.29)
Subtotal for doubtful		579.94	281.44	298.50	328.24	(46.80)
Loss	Stage 3	0.45	0.45	-	0.45	-
Subtotal for NPA		580.39	281.89	298.50	328.69	(46.80)
Other items such as loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	783.09	2.71	780.38	-	2.71
	Stage 2	8.02	0.29	7.73	-	0.29
	Stage 3	-	-	-	-	-
Subtotal		791.11	3.00	788.11	-	3.00
Total	Stage 1	13,309.87	61.59	13,248.28	54.46	7.13
	Stage 2	1,443.42	89.92	1,353.50	23.14	66.78
	Stage 3	580.39	281.88	298.50	328.69	(46.81)
	Total	15,333.68	433.39	14,900.28	406.29	27.10

(All amounts are Rupees in Crores, unless otherwise stated)

Note 35 : Disclosure pursuant to RBI notification no. RBI/2020-21/60 DOR.NBFC(HFC). CC.No.118/03.10.136/2020-21 dated October 22, 2020 and RBI/2019-20/170 DOR(NBFC).CC.PD. No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards (Continued)

Asset Classification as per RBI Norms	As at March 31, 2024					
	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms [#]	Difference between Ind AS 109 provisions and IRACP norms*
	(1)	(2)	(3)	(4)=(2)-(3)	(5)	(6) = (3)-(5)
Performing Assets						
Standard	Stage 1	11,326.57	62.09	11,264.48	52.12	9.97
	Stage 2	1,584.52	93.61	1,490.91	29.87	63.74
Subtotal		12,911.09	155.70	12,755.39	81.99	73.71
Non-Performing Assets (NPA)						
Substandard	Stage 3	131.82	60.22	71.60	20.77	39.45
Doubtful - up to 1 year	Stage 3	174.90	92.90	82.00	40.50	52.40
1 to 3 years	Stage 3	139.21	69.72	69.49	47.32	22.40
More than 3 years	Stage 3	199.93	136.43	63.50	156.74	(20.31)
Subtotal for doubtful		645.86	359.27	286.59	265.33	93.94
Loss	Stage 3	3.28	0.45	2.83	0.45	-
Subtotal for NPA		649.14	359.72	289.42	265.78	93.94
Other items such as loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	480.91	1.97	478.94	-	1.97
	Stage 2	11.14	0.48	10.66	-	0.48
	Stage 3	-	-	-	-	-
Subtotal		492.05	2.45	489.60	-	2.45
Total	Stage 1	11,807.48	64.06	11,743.42	52.12	11.94
	Stage 2	1,595.66	94.09	1,501.57	29.87	64.22
	Stage 3	649.14	359.72	289.42	265.78	93.94
Total		14,052.27	517.86	13,534.41	347.77	170.10

* The overall impairment provision made under Ind AS is higher than the provision required to be created under Income Recognition, Asset Classification and Provisioning (IRACP) norms. Hence no impairment reserve is required to be created.

[#] Includes provision towards interest accrued

(All amounts are Rupees in Crores, unless otherwise stated)

Note 36: Liquidity Coverage Ratio as on March 31, 2025 - Pursuant to RBI's Master Direction- Non Banking Financial Company- Housing Finance Company (Reserve Bank) Directions dated February 17, 2021.

Particulars	As at March 31, 2025			As at December 31, 2024			As at September 30, 2024			As at June 30, 2024			As at March 31, 2024		
	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*
High Quality Liquid Assets															
1 Total High Quality Liquid Assets (HQLA)***	312.21	312.21	382.06	382.06	421.53	421.53	434.76	434.76	434.76	434.76	434.76	329.14	329.14	329.14	329.14
Cash Outflows															
2 Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Unsecured wholesale funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Secured wholesale funding	266.13	306.05	250.26	287.80	260.67	299.77	226.53	260.51	232.50	267.38	267.38	267.38	267.38	267.38	267.38
5 Additional requirement, of which															
(i) Outflows related to derivative exposures and other collateral requirements "	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Credit and liquidity facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Other contractual funding obligations	256.34	294.79	257.49	296.12	259.29	298.18	245.22	282.00	272.86	313.79	313.79	313.79	313.79	313.79	313.79
7 Other contingent funding obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Total Cash Outflows	522.47	600.84	507.75	583.92	519.96	597.95	471.75	542.51	505.36	581.17	581.17	581.17	581.17	581.17	581.17

Particulars	As at March 31, 2025		As at December 31, 2024		As at September 30, 2024		As at June 30, 2024		As at March 31, 2024	
	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**	Total Unweighted value (average)*	Total Weighted value (average)**
Cash Inflows										
9 Secured lending	-	-	-	-	-	-	-	-	-	-
10 Inflows from fully performing exposures	193.23	144.92	189.80	142.35	186.41	139.80	182.57	136.93	176.52	132.39
11 Other cash inflows	319.60	239.70	1,070.80	803.10	620.39	465.30	287.48	215.61	958.10	718.57
12 Total Cash Inflows	512.83	384.62	1,260.60	945.45	806.80	605.10	470.05	352.54	1,134.62	850.96
Total Adjusted Value										
13 Total HQLA***	312.21	382.06	421.53	434.76	329.14	329.14	329.14	329.14	329.14	329.14
14 Total Net cash outflows	216.22	145.98	149.49	189.97	145.29	145.29	145.29	145.29	145.29	145.29
15 Liquidity Coverage Ratio (%)	144.40%	261.72%	281.98%	228.85%	226.54%	226.54%	226.54%	226.54%	226.54%	226.54%

Notes:

* Unweighted values calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows)

**Weighted values calculated after the application of respective haircuts (for HQLA) and stress factors on inflow (75%) and outflow (115%)

*** Components of HQLA are Current account balances with banks, Short-term deposits and cash on hand.

i) Disclosure on Liquidity Coverage Ratio (LCR) of Repco Home Finance Company Limited as on March 31, 2025 is in accordance with:

- RBI circular No. RBI/2020-21/73 DOR.FIN. HFC.CC. No.102 /03.10.136/2020-21 dated February 17, 2021 and guidelines on maintenance of Liquidity Coverage Ratio (LCR) issued for HFCs.
- RBI circular No. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023

ii) The Company had average LCR of 144.40% as of March 31, 2025, for December 31, 2024 - 261.72%, for September 30, 2024 - 281.98% and for June 30, 2024 - 228.85%, as against the LCR of 100% mandated as on December 1, 2024 by Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. The Company regularly reviews the maturity position of assets and liabilities and liquidity buffers, and ensures maintenance of sufficient quantum of High Quality Liquid Assets.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 37: Related party disclosures

(a) Disclosures in terms of Indian Accounting Standard 24 “Related Party Disclosures” (Ind AS 24) are given below:

Note 37.1: List of related parties:

Repco Bank Ltd.,	Promoter
Repco Micro Finance Limited	Associate Company

Note 37.2 - Key Management Personnel (includes KMPs and Key Functionaries)

Shri C. Thangaraju	Chairman and Non-executive Director
Shri K.Swaminathan	Managing Director & CEO (upto February 20, 2025)
Shri T.Karunakaran	Managing Director & CEO (from April 11, 2025)
Shir B. Rajkumar	Independent Director
Shri Mrinal Kanti Bhattacharya	Independent Director
Shri E. Santhanam	Non-executive Director
Shri R. Swaminathan	Independent Director (upto July 30, 2024)
Shri R.Vaithianathan	Independent Director
Smt Usha Ravi	Independent Director
Smt Anant Kishore Saran	Non-executive Director (from November 06, 2023 upto March 29, 2025)
Smt. Jacintha Lazarus, IAS	Non-executive Director (upto January 22, 2024)
Smt. R.S.Isabella	Non-executive Director (upto February 13, 2024)
Smt. Sumithra Ravichandran	Independent Director (upto March 31, 2024)
Shri N Balasubramanian	Whole Time Director (upto August 31, 2023)
Smt K. Lakshmi	Chief Financial Officer (upto September 06, 2024)
Smt Shanthi Shrikanth	Chief Financial Officer (from November 20, 2024)
Shri Ankush Tiwari	Company Secretary

Note 37.3: The Company’s related party balances and transactions are summarized as follows:

Remuneration paid to Key Management Personnel:

Nature of Transaction	Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary including performance incentive and other perquisites#	Shri K.Swaminathan	0.81	0.60
	Smt Shanthi Shrikanth	0.20	-
	Shri N Balasubramanian	-	0.07
	Smt K. Lakshmi	0.16	0.26
	Shri Ankush Tiwari	0.36	0.26
Director’s fees, allowances and expenses	Shri C. Thangaraju	0.19	0.10
	Shir B. Rajkumar	0.22	0.11
	Shri Mrinal Kanti Bhattacharya	0.18	0.10
	Shri E. Santhanam	0.27	0.15
	Shri R. Swaminathan	0.03	0.12
	Shri R.Vaithianathan	0.17	0.12
	Smt Usha Ravi	0.19	0.09
	Smt. R.S.Isabella	-	0.03
	Smt. Sumithra Ravichandran	-	0.09

The above remuneration excludes contribution to Gratuity fund and provision for leave liability as they are determined on an actuarial basis for the company as a whole.

(All amounts are Rupees in Crores, unless otherwise stated)

Compensation of Key management personnel of the company

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term employee benefits	1.46	1.11
Post-employment benefits (defined contribution)	0.08	0.07

Related party transactions:

Nature of Transaction	Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend paid to shareholders	Repco Bank Ltd.,	6.97	6.27
Borrowings availed during the year (Term Loan)	Repco Bank Ltd.,	-	50.00
Borrowings repaid during the year (Term Loan and Working Capital demand Loan (net))	Repco Bank Ltd.,	43.18	70.00
Interest paid on Borrowings (Term Loan and Working Capital Loan)	Repco Bank Ltd.,	86.98	89.01
Reimbursement – administrative expenses	Repco Bank Ltd.,	0.10	0.10
Rent paid	Repco Bank Ltd.,	0.27	0.22
Rent received	Repco Bank Ltd.,	0.04	0.04
Sitting fees received during the year	Repco Micro Finance Limited	0.06	0.02

Related party outstanding balance

Particulars	Name of related party	As at March 31, 2025	As at March 31, 2024
Equity Share Capital (Paid-up outstanding)	Repco Bank Ltd.,	23.23	23.23
Borrowings Outstanding at the end of the year	Repco Bank Ltd.,	386.22	1,069.30
Investments outstanding at the end of the year	Repco Micro Finance Ltd.,	31.60	31.60

(All amounts are Rupees in Crores, unless otherwise stated)

Note 38: Change in liabilities arising from financing activities

Particulars	As at April 01, 2024	Cash flows*	Others	As at March 31, 2025
Borrowings other than debt securities	10,701.04	444.66	(6.61)	11,139.09
Lease liabilities	27.11	(12.77)	23.65	37.99
Total liabilities from financing activities	10,728.15	431.89	17.04	11,177.08

Particulars	As at April 01, 2023	Cash flows*	Others	As at March 31, 2024
Borrowings other than debt securities	9,924.08	776.96	-	10,701.04
Lease liabilities	21.93	(13.07)	18.25	27.11
Total liabilities from financing activities	9,946.01	763.89	18.25	10,728.15

The "others" above includes interest accrued, amortization of transaction cost incurred in connection with borrowings and other bank charges incurred towards various services rendered by bank.

*Excluding interest on lease liabilities

Note 39: Contingent liabilities & Commitments

Note 39.1: Contingent liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
i) Claims against the company not acknowledged as debts	15.88	15.62
ii) Income tax liabilities and GST liabilities	5.80	3.31

Note 39.2 - Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
i) Commitment towards sanction pending disbursement including part disbursement	791.11	492.05
ii) Pending capital commitment	0.18	0.20

Note 40 : Particulars of dividend paid to Non-resident shareholders:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
No of Shareholders	1,249	1,217
No of Shares held in numbers	9,555,993	10,419,518
Year for Which Dividend is Paid	FY 2023-24	FY 2022-23
Gross amount of Dividend (Rupees in Crores)	2.87	2.81

Note 41: Amount of Dividend proposed to be distributed to the Equity Shares holders for the year ended

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend %	40.00%	30.00%
Dividend per share	4.00	3.00
Total Amount of dividend Proposed to be distributed	25.02	18.77

Note 42: Lease disclosure under Ind AS 116
i) Movement in Lease Liability

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Balance	27.11	21.93
Add: Additions during the year	26.47	13.20
Add / (Less): Accretion of Interest	3.11	1.98
Less: Payments during the year	(15.88)	(10.00)
Less: Derecognition on termination of leases	(2.82)	-
Closing Balance	37.99	27.11

The Company has lease contracts for Land and Building used for the branches. Leases of such assets generally have lease terms between 1 and 12 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. There is no revaluation of ROU assets during the year or previous year.

ii) Maturity Analysis of Lease Liabilities

Given below are the undiscounted potential future rental contractual payments for the lease contracts existing as at Reporting period

Particulars	Less than 1 Year	1 - 5 Years	More than 5 Years
Lease Liabilities as at March 31, 2025	8.40	24.88	4.71
Lease Liabilities as at March 31, 2024	9.12	16.81	1.18

(All amounts are Rupees in Crores, unless otherwise stated)

iii) Movement in Right-of-use Asset*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	25.50	20.24
Add: Additions during the year	26.47	13.60
Less: Amortisation for the year	(12.91)	(8.34)
Less: Derecognition on termination of leases	(2.30)	-
Closing Balance	36.76	25.50

* includes fair valuation of security deposit

iv) Amount recognised in Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
a) Right-of-use assets	36.76	25.50
b) Lease liabilities		
- Current	8.40	9.12
- Non-Current	29.59	17.99
c) Additions to the Right-of-use assets	26.47	13.60

v) Amount recognised in the Statement of Profit and Loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Depreciation charge for Right-of-use assets	12.91	8.34
b) Interest expense on lease liabilities (included in finance cost)	3.11	1.98

vi) Cash outflows during the year

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total cash outflow for leases (excluding interest on lease liabilities)	12.77	13.07

(All amounts are Rupees in Crores, unless otherwise stated)

Note 43: Fair value measurement

This note describes the fair value measurement of both financial and non-financial instruments and is structured as follows:

Note 43.1 - Valuation principles	43.1
Note 43.2 - Valuation governance	43.2
Note 43.3 - Valuation methodologies of financial instruments not measured at fair value	43.3
Note 43.3.1 - Fair value of financial instruments not measured at fair value	43.3.1

Note 43.1 - Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

Note 43.2: Valuation governance

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions. The responsibility of ongoing measurement resides with the business units. Once submitted, fair value estimates are also reviewed and challenged by the Risk and Finance functions.

Note 43.3: Valuation methodologies of financial instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the below tables.

Loans and advances to customers

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Where such information is not available, the company uses historical experience and other information used in its collective impairment models.

Fair values of lending portfolios are calculated using a portfolio-based approach. The company then calculates and extrapolates the fair value to the entire portfolio, using discounted cash flow models that incorporate interest rate estimates considering all significant characteristics of the loans. The credit risk is applied as a top-side adjustment based on the collective impairment model incorporating probability of defaults and loss given defaults.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 43.3.1: Fair value of financial instruments not measured at fair value

Set out below is a comparison, by class, of the carrying amounts and fair values of the company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

As at March 31, 2025	Category	Carrying value	Fair Value measurement using			
			Level 1	Level 2	Level 3	Total
Financial assets						
Cash and cash equivalents	AC	136.29	136.29	-	-	136.29
Loans	AC	14,109.18	-	-	14,545.29	14,545.29
Other financial assets	AC	13.51	-	-	13.51	13.51
Investments in mutual funds	FVTPL	30.05	30.05	-	-	30.05
Investments in Government securities	AC	149.58	-	-	149.58	149.58
Investment in associate	AC	145.09	-	-	145.09	145.09
Total Financial assets		14,583.70	166.34	-	14,853.47	15,019.81
Financial liabilities						
Trade payables	AC	2.28	-	-	2.28	2.28
Borrowings (other than debt securities)	AC	11,139.09	-	-	11,139.09	11,139.09
Other financial liabilities	AC	64.85	-	-	64.85	64.85
Total Financial liabilities		11,206.22	-	-	11,206.22	11,206.22

As at March 31, 2024	Category	Carrying value	Fair Value measurement using			
			Level 1	Level 2	Level 3	Total
Financial assets						
Cash and cash equivalents	AC	348.21	348.21	-	-	348.21
Bank balance other than cash and cash equivalents	AC	60.19	60.19	-	-	60.19
Loans	AC	13,042.36	-	-	13,198.80	13,198.80
Other financial assets	AC	12.47	-	-	12.47	12.47
Investments in Government securities	AC	99.55	-	-	99.55	99.55
Investment in associate	AC	123.05	-	-	123.05	123.05
Total Financial assets		13,685.83	408.40	-	13,433.87	13,842.27
Financial liabilities						
Trade payables	AC	5.00	-	-	5.00	5.00
Borrowings (other than debt securities)	AC	10,701.04	-	-	10,701.04	10,701.04
Other financial liabilities	AC	47.85	-	-	47.85	47.85
Total Financial liabilities		10,753.89	-	-	10,753.89	10,753.89

Note: AC- Amortised Cost

FVTPL - Fair Value through Profit and Loss account

(All amounts are Rupees in Crores, unless otherwise stated)

Note 44: Risk management

Note 44.1: Introduction and risk profile

Company has operations in India. As the company is in financial sector, the risks associated with this type of business is integral part of the management. The company deals with large number of customers and is involved in long term lending. Hence, the risks to this type of business is unique and requires focused attention. Further, the management of risk is continuous and on going process and needs to be dynamic. The company is aware that risk is proportionate to the expected returns but should have limitations in exposing itself to the risks. This process of risk management is critical to the company's continuing profitability and reputation in the market. The company is generally exposed to credit risk, market risk, operational risk, compliance risk, reputational risk and Competition risk.

Note 44.1.1: Risk management structure

The Company has in place a Risk Management Policy duly approved by the Board covering various aspects of the risk management. Board of Directors are responsible for effective risk management. It oversees and reviews the overall functioning of the risk management and provide necessary directions in this regard.

The Risk Management Committee of the Board (RMCB) is Board level committee entrusted with overseeing implementation of the Risk Management Policy / strategy to deal with risk management activities in an efficient and effective manner. The committee reviews the functioning of the risk management framework at periodical intervals. It reviews the reports and directs for taking mitigating steps. The committee reports the status of the risk management of the company to the Board at periodical intervals through minutes of the meeting of the committee. The minutes of the committee are placed before the Board.

Credit and Operational Risk Management Committee (CORMC) is an executive level committee headed by Managing Director (MD) as Chairman of the Committee, having members viz., Chief Operating Officer (COO), Chief Development Officer (CDO), Chief Financial Officer (CFO), Chief Technology Officer (CTO), all the General Managers, Chief Compliance Officer (CCO), Head of Internal Audit (HIA), Head of Legal. It is responsible for laying down the operational guidelines and monitor and mitigate the credit and operational risks the company is facing. This Committee periodically (Atleast Quarterly once or on need basis) reviews the portfolio studies, Risk and Control Self-Assessment studies conducted at branches, monitor various Key Risk Indicators (KRI), etc. and provide necessary mitigations. It also reviews and recommends the Risk Management Committee of the Board (RMCB) the amendments to Risk Management Policy, as and when considered necessary. The minutes of this committee is placed before Risk Management Committee of the Board (RMCB). Besides this, Assets and Liabilities Management Committee (ALCO) addresses the market and liquidity risks, conducted atleast once on monthly basis.

The Risk Management Department' in Corporate Office of the company is responsible for Identification, measurement, monitoring and taking steps for mitigation of operational, credit and compliance risk and reporting to top management and the committees concerned.

The company has an independent Risk Management department headed by Chief Risk Officer (CRO) who is responsible for coordination, overseeing and implementation of the requirements identified in the Board approved Risk Management Policy.

Note 44.1.2 - Risk Identification

The Company has identified risk issues in various functions such as branches, departments in Corporate Office, Regional Offices, Central Depository, etc. and maintains a Risk Register. The register covers risk and controls covering various types of risks like Operational risk, Credit risk etc. across the departments. This register is dynamic as it gets updated by additions and deletions as and when new guidelines are issued. Further, each risk is categorised as "Operational Risk", "Credit Risk", "Market Risk", "Compliance Risk or "Competition Risk".

Note 44.1.3 - Risk measurement

The risk issues identified and recorded in the Risk Register are measured based on the impact it may have on the business if the company is exposed to such risks. Based on the velocity of impact each risk is categorised as 'High', 'Medium' and 'Low' risk. This is done to decide the quantum of focus required in respect of each risk issue. Weightage is given for each risk issue to enable the company to measure the risk. The company gives focus on 'High' risk issues for better management.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 44.1.4 - Risk Monitoring

The frequency for monitoring each risk issues is at quarterly intervals. Risk issues are grouped under different categories and being reviewed after the end of each quarter.

Note 44.1.5 - Risk Assessment methodology

The risk is assessed based on self assessment by the owners of risk at the prescribed intervals. Each risk issue has to be assessed by the owners of the risk and provide a certification. The certificate is subject to verification by Risk Management Department and by Internal Auditors. Accordingly, each branch assesses the level of compliance in respect of each risk issue and provides a certificate. For this purpose, a software utility has been provided to each branch, departments in Corporate Office (CO), regional offices and Central depository (CDR). This exercise is done every quarter.

Note 44.1.6 - Measurement of Risk

Based on the Self -assessment certifications from various risk owners, the quantum of risk that are reported by the owners are calculated for various categories of risks such as credit risk, operational risk, compliance risk and competition risk. Risk is also measured in terms of high, medium and low. This would help the Company to arrive at the direction of risk. Additionally, the Risk Management department also performs stress testing on a half yearly basis under various stress scenarios from the perspective of ensuring the Company's Capital and P&L under any unfavourable/unforeseen market circumstances to ensure the financial stability of the Company under the stress period.

Note 44.1.7 - Credit risk

The Company is primarily in the business of lending and hence is exposed to credit risk. Various credit risk mitigations are provided in the Credit Policy of the company such as profiling each customer based on various factors of the borrower and linking pricing to the same. The internal rating of each borrower is done as a part of appraisal to arrive at the risk. The Credit risk issues are identified by the Risk Management Department and provided to the branches and Credit Department for assessment. Mitigation steps are taken immediately to manage the risk. Immediate action is initiated by way of SARFAESI, OTS, etc to recover the impaired credit.

Assets possessed under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002: Loan Portfolio includes gross loans amounting to ₹27.59 Crores (March 31, 2024: ₹33.01 Crores) against which the Company has taken possession of the properties under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and held such properties for disposal. The value of assets possessed against these loans is ₹104.27 Crores (March 31, 2024: ₹119.06 Crores).

Restructuring of accounts

The economic fallout on account of COVID-19 pandemic has led to significant financial stress for many borrowers. Considering the above, with the intent to facilitate revival and to mitigate the impact on ultimate borrowers, Reserve Bank of India (RBI) introduced measures under the Resolution Framework for COVID-19. As per the RBI Framework, the Corporation established a policy to provide resolution for eligible borrowers having stress on account of COVID-19 in line with the RBI Guidelines.

As advised under the said circular and Company's policy, the eligibility of customers was assessed, so as to understand the extent of financial stress caused due to COVID-19, i.e. delay in construction, sales and consequent cash flow mismatch, duly supported by the documentary evidence. In addition to assessing the impact of stress, the Resolution framework was discussed with the eligible borrower prior to invocation of Resolution plan. The Resolution Framework offered to ensure that the servicing of the restructured loan is not likely to be impacted.

Moratorium

The RBI had announced Moratorium for 6 months on repayments for the period March 2020 to August 2020 for term loans and working capital facilities outstanding as on February 29, 2020. This was part of the regulatory measures adopted to mitigate the burden of debt servicing brought about by disruptions on account of Covid pandemic and to ensure continuity of viable businesses. As part of the scheme and as per Company's Board approved policy, the Company has provided moratorium to eligible borrowers.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 44.1.7.1: The company's internal grading

The company's independent Credit Risk Department operates its internal rating models. The company runs separate models for its key portfolios in which its customers are categorised as high, medium and low grade. The models incorporate both qualitative and quantitative information and, in addition to information specific to the borrower, utilise supplemental external information that could affect the borrower's behaviour. Loan assets are graded based on repayment behaviour of the customer of last 12 months.

Note 44.1.7.2 - Impairment - Expected credit loss (ECL)

The application of Ind AS 109 has necessitated fundamental changes to the accounting for expected default risk (risk provisioning). Specifically, the incurred loss model has been replaced by the Expected Credit Loss model (ECL). Consequent to this change, the Expected Credit losses on financial instruments are classified under three stages.

Stage 1: Every financial asset is classified as stage 1, upon initial recognition. In addition, stage 1 contains all transactions with limited default risk.

Stage 2: Financial assets whose default risk has risen significantly since initial recognition and which are not classified as cases with limited default risk.

Stage 3: Financial assets that display objective evidence of impairment at the reporting date.

The accounting standard, Ind AS 109 does not specifically prescribe any methodology for computing ECL. However, entities are required to adopt sound and market acceptable methodologies which are in line with the size, complexity and risk-profile of the financial entity for computing the ECL. The Company uses three main components to measure ECL. These are, Exposure at default (EAD), Probability of Default (PD) and Loss Given Default (LGD).

Exposure at default (EAD) is defined as the sum of Principal outstanding and interest accrued at the reporting date.

PD is defined as the probability of borrowers defaulting on their obligations.

LGD represents the economic loss. Company uses historical loss data for identified homogenous pools for the purpose of calculating LGD. For individual cases where there has been a significant deterioration in recovery, the LGD is considered to be 100%.

Accordingly, loan assets are categorised under three different stages, as under:

Stage 1: Where instalments are Current and 1-30 days overdue

Stage 2: Where instalments are 31 days – 90 days overdue and

Stage 3: Where instalments are overdue beyond 90 days

The company is required to provide 12-month Expected Credit Loss (12-month ECL) for stage 1 assets and the Life Time Expected Credit Loss (LECL) for stage 2 and stage 3 assets

12-month ECL is the expected credit loss that results from default events that are possible within 12 months after the reporting date. LECL represents the expected credit loss from default events over the expected life of a financial asset.

As prescribed under para 5.5 in Ind AS 109, 12-months PD is required to be computed for financial instruments which are in stage 1, and life time PD for those in stage 2 & 3. 12-months PD is the likelihood of the borrower defaulting in the 12 months following the reporting date while life time PD is the likelihood of the borrower defaulting during the residual tenor.

The PD model has been developed for all the major asset classes using a statistical and iterative approach. The design and construction of the model involves identification of various credit parameters and variables that have a strong and direct correlation to propensity of default. The PD model reflects to the probability of default, taking into consideration the inherent credit quality of the borrower and the residual tenor of each contract. The PD for stage 3 contracts is considered at 100%. Where a customer has one contract in stage 3 and one or more contracts in stage 1 / stage 2, the PD for all the contracts is considered at 100%.

LGD represents the economic loss, adjusted for cure rate, as a percentage of exposure at the time of default. Economic loss is the estimated shortfall in realisation of dues, in the event of default. Contracts that have turned delinquent do not necessarily involve ultimate losses, since many of them are resolved through corrective actions. The cure rate is the probability of a 'non performing'

(All amounts are Rupees in Crores, unless otherwise stated)

(i.e. defaulted) contract reverting to a 'performing' (i.e. non-default) status in a year. For individual cases where there as been a significant deterioration in recovery, the LGD is considered to be 100% for those cases.

Note 44.1.8 - Operational Risk

Operational Risk is constantly monitored as it is prevalent in every branch and department. Systematic improvements are made wherever required. The Operational Risk Management team identifies and monitors the operational risks in various products as well as processes of the Company. It ensures that major risks are covered or mitigated in order to avoid or minimize operational risk loss.

Note 44.1.9 - Compliance Risk

Based on the guidelines received from regulatory and statutory authorities and also based on the policy requirements, the compliance risks issues are identified, assessed and monitored for compliance.

Note 44.1.10 - Market Risk

The Company does not accept deposits from public. The resources are mobilized from banks and market. The Company has a specific committee named Assets and Liabilities Committee (ALCO) which meets at frequent intervals (minimum once in Month) to manage the liquidity, interest rates, spread etc. The Committee also prescribes Minimum Lending Rate (MLR).

Note 44.1.11 - Interest Rate Risk

The Company is subject to interest rate risk, since the rates of loans and borrowings might fluctuate over the tenure of instrument. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the Company seeks to optimise borrowing profile between short-term and long term loans. The liabilities are categorised into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report periodically for assessment of interest rate risks.

Exposure to Loans and Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Loans		
Loans (variable)	13,657.92	12,387.49
Loans (Fixed)	451.26	654.87
Borrowings other than debt securities		
Borrowings (variable)	10,960.34	10,522.29
Borrowings (fixed rate)	178.75	178.75

Sensitivity analysis on Net Interest

Particulars	As at March 31, 2025		As at March 31, 2024	
	Increase by 25bps	Decrease by 25bps	Increase by 25bps	Decrease by 25bps
Impact on profit before tax- Gain/ (Loss)	6.74	(6.74)	19.76	(19.76)

Note 44.2 - Capital Management

The Company's capital management strategy is to effectively determine, raise and deploy capital to cover risk inherent in business and meeting the capital adequacy requirements of the Reserve Bank of India (RBI). The Company finances its operations by a combination of retained profit and bank borrowings. The Company determines the amount of capital required on the basis of operations and capital expenditure. The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by the RBI.

(All amounts are Rupees in Crores, unless otherwise stated)

The capital structure is monitored on the basis of net debt to equity and maturity profile of overall debt portfolio. The Company's policy is in line with Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 which currently permits HFCs to borrow up to 12 times of their net owned funds ("NOF"). Refer Note 32.1 for Capital to risk weighted assets ratio (CRAR).

The Company has complied in full with all its externally imposed capital requirements over the reported periods

Particulars	As at March 31, 2025	As at March 31, 2024
Debt (long-term and short-term borrowings including current maturities)	11,139.09	10,701.04
Equity	3,427.04	2,893.95
Debt to equity ratio	3.25	3.70

Loan Covenants

There were few breaches of loan covenants during the year for facilities availed from lenders. However, the company has concluded that these loan covenants are not substantive in nature based on specific facts and circumstances applicable to it.

Note 45 : Analysis of risk concentration

The Company's concentrations of risk (for financial assets other than loans and advances) are managed by industry sector. The following table shows the risk concentration by industry for the financial assets of the Company:-

Industry analysis

As at March 31, 2025	Financial services	Government	Retail	Services	Total
Financial assets					
Cash and cash equivalents	136.29	-	-	-	136.29
Bank balance other than cash and cash equivalents	-	-	-	-	-
Loans	-	-	14,109.18	-	14,109.18
Other financial assets	-	-	1.38	12.13	13.51
Investments	324.72	-	-	-	324.72
Total Financial asset	461.01	-	14,110.56	12.13	14,583.70
Financial liabilities					
Trade payables	-	-	-	2.28	2.28
Borrowings (other than debt securities)	11,139.09	-	-	-	11,139.09
Other financial liabilities	0.60	2.69	22.34	39.22	64.85
Total Financial liabilities	11,139.69	2.69	22.34	41.50	11,206.22

(All amounts are Rupees in Crores, unless otherwise stated)

As at March 31, 2024	Financial services	Government	Retail	Services	Total
Financial assets					
Cash and cash equivalents	348.21	-	-	-	348.21
Bank balance other than cash and cash equivalents	60.19	-	-	-	60.19
Loans	-	-	13,042.36	-	13,042.36
Other financial assets	-	-	1.67	10.80	12.47
Investments	222.60	-	-	-	222.60
Total Financial asset	631.00	-	13,044.03	10.80	13,685.83
Financial liabilities					
Trade payables	-	-	-	5.00	5.00
Borrowings (other than debt securities)	10,701.04	-	-	-	10,701.04
Other financial liabilities	3.46	15.54	27.07	1.78	47.85
Total Financial liabilities	10,704.50	15.54	27.07	6.78	10,753.89

Note 45.1 - Collateral and other credit enhancements

Although collateral can be an important mitigation of credit risk, it is the Company's practice to lend on the basis of the customer's ability to meet the obligations out of cash flow resources other than placing primary reliance on collateral and other credit risk enhancements. The Company obtains first and exclusive charge on all collateral that it obtains for the loans given. Home loans/ home equity loans are secured by collateral at the time of origination. In case of Home loans/ home equity loans, the value of the property at the time of origination will be arrived by obtaining valuation reports from Company's empanelled valuers. Immovable Property is the collateral for Home loans/ Home Equity loans. Security Interest in favour of the Company is created by Mortgage through deposit of title deed which is registered wherever required by law. Any surplus remaining after settlement of outstanding debt by way of sale of collateral is returned to the customer / borrower.

Note 46: Liquidity risk and funding management

Liquidity risk is defined as the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the company on acceptable terms. To limit this risk, management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and liquidity on a daily basis. The company has developed internal control processes and contingency plans for managing liquidity risk.

The company maintains diverse assets that are assumed to be easily liquidated in the event of an unforeseen interruption in cash flow. The company also has lines of credit that it can access to meet liquidity needs. In accordance with the company's policy, the liquidity position is assessed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specifically to the company. Net liquid assets consist of cash and cash equivalents, balances other than cash and cash equivalents available for immediate use, less securities issued and borrowings due to mature within the next month.

Note 46.1: Following are the contractual maturities of financial liability/financial assets at the reporting date. Loans, fixed deposits, debt securities and borrowings includes estimated interest receipts / payments.

As on March 31, 2025		Less than 1 month	Over one month to 2 months	Over 2 months to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
Financial Assets												
Cash and cash equivalents	136.29	-	-	-	-	-	-	-	-	-	-	136.29
Bank Balance other than Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Loans	417.09	197.51	197.25	591.45	1,176.64	4,566.98	4,253.14	3,844.29	4,898.84	10,707.13	30,850.32	
Other financial assets	7.28	0.15	0.26	1.83	0.86	0.55	0.98	1.21	0.39	-	13.51	
Investments	201.67	-	-	-	-	-	-	-	-	123.05	324.72	
	762.33	197.66	197.51	593.28	1,177.50	4,567.53	4,254.12	3,845.50	4,899.23	10,830.18	31,324.84	
Financial Liabilities												
Trade payables	2.28	-	-	-	-	-	-	-	-	-	-	2.28
Borrowings	164.70	197.75	827.86	746.40	1,376.49	4,745.21	3,542.61	1,908.63	721.49	-	14,231.14	
Other financial liabilities	27.13	0.65	0.83	2.35	4.30	14.03	10.85	3.21	1.50	-	64.85	
	194.11	198.40	828.69	748.75	1,380.79	4,759.24	3,553.46	1,911.84	722.99	-	14,298.27	
As at March 31, 2024												
	Less than 1 month	Over one month to 2 months	Over 2 months to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total	
Financial Assets												
Cash and cash equivalents	348.21	-	-	-	-	-	-	-	-	-	348.21	
Bank Balance other than Cash and cash equivalents	60.19	-	-	-	-	-	-	-	-	-	60.19	
Loans	349.80	184.81	184.57	552.55	1,100.06	4,276.95	3,988.27	3,539.68	4,354.70	8,512.33	27,043.72	
Other financial assets	4.97	0.37	0.40	2.46	1.45	0.64	1.52	0.65	0.01	-	12.47	
Investments	191.00	-	-	-	-	-	-	-	-	31.60	222.60	
	954.17	185.18	184.97	555.01	1,101.51	4,277.59	3,989.79	3,540.33	4,354.71	8,543.93	27,687.19	
Financial Liabilities												
Trade payables	5.00	-	-	-	-	-	-	-	-	-	5.00	
Borrowings	200.26	171.01	794.57	730.85	1,342.29	4,375.03	3,076.05	2,109.10	811.27	24.97	13,635.40	
Other financial liabilities	22.30	0.92	0.92	2.60	4.58	9.41	5.93	1.07	0.12	-	47.85	
	227.56	171.93	795.49	733.45	1,346.87	4,384.44	3,081.98	2,110.17	811.39	24.97	13,688.25	

Note 46.2 :

The table below shows the contractual expiry by maturity of the company's contingent liabilities and commitments. Each undrawn loan commitment is included in the time band containing the earliest date it can be drawn down. For issued financial guarantee contracts, the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total
March 31, 2025	-	169.39	162.64	459.08	-	791.11
March 31, 2024	-	208.53	169.28	114.24	-	492.05

The company expects that not all of the contingent liabilities or commitments will be drawn before expiry of the commitments.

(All amounts are Rupees in Crores, unless otherwise stated)

Note 46.3: Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled, based on contractual maturities. With regard to loans and advances to customers, the company uses the same basis of expected repayment behaviour as used for estimating the EIR.

Assets	March 31, 2025			March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	136.29	-	136.29	348.21	-	348.21
Bank Balance other than above	-	-	-	60.19	-	60.19
Loans	916.55	13,192.63	14,109.18	867.83	12,174.53	13,042.36
Other financial assets	10.38	3.13	13.51	9.65	2.81	12.47
Investments	293.12	31.60	324.72	191.00	31.60	222.60
Non-financial Assets						
Property, Plant and Equipment	-	24.91	24.91	-	21.04	21.04
Other Intangible assets	-	15.98	15.98	-	11.05	11.05
Intangible Assets under development	-	3.05	3.05	-	4.48	4.48
Right-of-use assets	0.42	36.34	36.76	0.39	25.11	25.50
Other non-financial assets	38.03	13.30	51.33	11.80	38.86	50.66
Total assets	1,394.79	13,320.94	14,715.73	1,489.07	12,309.49	13,798.56
Liabilities	March 31, 2025			March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial liabilities						
Trade Payables	2.28	-	2.28	1.68	3.32	5.00
Borrowings (Other than debt securities)	2,458.19	8,680.90	11,139.09	2,450.23	8,250.81	10,701.04
Other financial liabilities	35.26	29.59	64.85	22.21	25.64	47.85
Non-financial liabilities						
Provisions	4.19	7.21	11.41	6.30	11.32	17.62
Deferred tax liabilities (Net)	-	71.06	71.06	-	41.65	41.65
Total liabilities	2,499.92	8,788.76	11,288.69	2,480.42	8,332.74	10,813.16

(All amounts are Rupees in Crores, unless otherwise stated)

Note 47: Additional information as required under Schedule III to the Companies Act, 2013, of holding company and enterprises consolidated as Associates

Particulars	Net assets, i.e., total assets minus total liabilities as at March 31, 2025		Share of profit or loss for the year ended March 31, 2025		Share in other comprehensive Income		Share in total comprehensive Income	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Profit or Loss	Amount
Repco Home Finance Limited (the investor company)	95.77%	3,281.95	94.40%	435.65	100.00%	-1.07	94.39%	434.58
Repco Micro Finance Limited (the associate company)	4.23%	145.09	5.60%	25.83	0.00%	-	5.61%	25.83
Total	100.00%	3,427.04	100.00%	461.48	100.00%	-1.07	100.00%	460.41

Particulars	Net assets, i.e., total assets minus total liabilities as at March 31, 2024		Share of profit or loss for the year ended March 31, 2024		Share in other comprehensive Income		Share in total comprehensive Income	
	As % of Consolidated net assets	Amount	As % of consolidated Profit or Loss	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Profit or Loss	Amount
Repco Home Finance Limited (the investor company)	95.88%	2,862.35	94.77%	391.54	100.00%	-0.03	94.77%	391.51
Repco Micro Finance Limited (the associate company)	4.12%	123.05	5.23%	21.61	0.00%	-	5.23%	21.61
Total	100.00%	2,985.40	100.00%	413.15	100.00%	-0.03	100.00%	413.12

Note 48:

Disclosure as per format prescribed under notification RBI/2020-21/16 DOR No BP BC/3/21.04 048/2020-21 (as amended from time to time) dated August 06, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 (as amended from time to time) for the year ended March 31, 2025 (borrowers who has been provided restructuring under RBI Resolution Framework - 2.0):

Type of borrower	Exposure* to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure* to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	314.72	10.15	-	23.12	281.44
Corporate persons	-	-	-	-	-
Of which MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	314.72	10.15	-	23.12	281.44

* Principal outstanding of total restructured loans

Note 49:

- No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder
- The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority
- As per the information available with the Company, the Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- There has been no charges or satisfaction yet to be registered with ROC beyond the statutory period expect the following:

Charge holder name	Location of the registrar	Amount	Period by which charge had to be satisfied	Reason for delay in filing satisfaction of charge
National Housing Bank	Chennai	150	31/Jul/23	Delay in filing satisfaction of charge by Bank
National Housing Bank	Chennai	100	31/Jan/24	
HDFC Bank	Chennai	100	29/Nov/22	

- As a part of normal lending business, the company grants loans and advances on the basis of security / guarantee provided by the Borrower/ co-borrower. These transactions are conducted after exercising proper due diligence. Other than the transactions described above.
 - No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies) including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in a party identified by or on behalf of the Company (Ultimate Beneficiaries);
 - No funds have been received by the Company from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2025 and March 31, 2024.
- There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The accounting software used by the Company to maintain its books of accounts has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has preserved audit trail in respect of the financial years ended March 31, 2024 and March 31, 2025 to the extent it was enabled and recorded in respect of those years.

Note 50 :

Disclosures pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC.51/2 1.04.048/2021-22 dated September 24, 2021 (as amended from time to time):

- The Company has not transferred or acquired, any loans not in default during the year ended March 31, 2025.
- The Company has not transferred or acquired, any stressed loans during the year ended March 31, 2025.

Note 51 - Analytical Ratios

Ratios	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for variance (if above 25%)
CRAR**	3,356.11	9,048.38	37.09%	33.97%	9.17%	NA
Tier I	3,294.52	9,048.38	36.41%	33.19%	9.71%	NA
Tier II	61.59	9,048.38	0.68%	0.79%	-13.47%	NA
Liquidity Coverage Ratio	312.21	216.22	144.40%	226.54%	-36.26%	Refer Note below

**CRAR - Capital to Risk-weighted asset ratio

Note - The Company has prudently managed funds in business while also maintaining the statutory minimum required LCR.

Note 52:

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note 53: Events after reporting date

There have been no material events after the reporting date that require disclosure in these financial statements

Note 54

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / presentation.

Note 55 - Approval of financial statements

The financial statements were approved for issue by the Board of Directors on May 16, 2025.

As per our report of even date

for R.Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration Number: 004137S/S200041

Sd/-

V. Adithya

Partner

Membership Number: 245475

Place : Chennai

Date : May 16, 2025

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

CIN: L65922TN2000PLC044655

Sd/

Shanthi Srikanth

Chief Financial Officer

Place : Chennai

Date : May 16, 2025

Sd/

T. Karunakaran

Managing Director & CEO

Place : Chennai

Date : May 16, 2025

DIN : 09280701

Sd/

Ankush Tiwari

Company Secretary

Place : Chennai

Date : May 16, 2025

Membership No. A38879

Sd/

C. Thangaraju

Chairman

Place : Chennai

Date : May 16, 2025

DIN : 00223383

REPCO HOME FINANCE LIMITED

CIN: L65922TN2000PLC044655

Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai-600 017

Corporate Office: Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032

Ph: (044) - 42106650 E-mail: cs@repcohome.com

Website: www.repcohome.com

NOTICE OF THE 25th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting ('AGM') of the members of Repco Home Finance Limited will be held on Friday, 22nd August, 2025 at 11:00 A.M through Video Conferencing / Other Audio Visual Means, to transact the following businesses. The venue of the meeting shall be deemed to be the Corporate Office of the Company at Third Floor, Alexander Square, Old No. 34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032.

ORDINARY BUSINESSES:

1. Adoption of accounts

To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2025, together with Director's Report, Report on Corporate Governance, Management Discussion and Analysis Report and Statutory Auditors Report thereon and (b) the Audited Consolidated Financial Statements for the Financial Year ended on 31st March, 2025, together with the Report of Statutory Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statements for the Financial Year ended 31st March, 2025, together with Director's Report, Report on Corporate Governance, Management Discussion and Analysis Report and Statutory Auditors Report thereon are hereby considered, approved, and adopted."

2. Declaration of dividend

To declare a dividend of Rs.4/- per equity share of face value Rs.10/- each for the financial year ended on 31st March, 2025 and, in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend of Rs.4/- per equity share of face value Rs.10/- each be and is hereby approved and declared for the financial year ended on 31st March, 2025."

3. Re-appointment of Mr. C.Thangaraju (DIN 00223383)

To appoint a Director in place of Mr. C.Thangaraju (DIN 00223383), Non-Executive & Non-Independent Director, who retires by rotation and being eligible, offers

himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 read with rules made thereunder (including any statutory modification and re-enactment thereof) and all other applicable provisions if any, of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, Mr. C. Thangaraju (DIN 00223383), Non-Executive & Non-Independent Director, who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

4. Appointment of Secretarial Auditor

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 other applicable laws/statutory provisions, if any, as amended from time to time, M/s. G. Ramachandran & Associates, Company Secretaries (Unique Identification No. S2015TN295500) (Peer Review No. 2968/2023) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such remuneration as may be decided by the Board of Directors on recommendation of the Audit Committee, excluding certification fees and out of pocket expenses which will be over and above the fee approved by the Board.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary & Compliance Officer of the Company be and are hereby authorized to take steps, as may be required for obtaining necessary approvals, if any, and further to do

all such acts, deeds, and things, as may be necessary to give effect to this resolution.”

SPECIAL BUSINESSES:

5. Approval for Related Party Transactions with Repatriates Cooperative Finance and Development Bank Limited (Repco Bank), Promoter of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to applicable provisions of Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation and approval of the Audit Committee and the Board of Directors, approval of the members of the Company is accorded for carrying out and/or continuing with arrangements and transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) from the conclusion of 25th Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company with Repatriates Co-operative Finance & Development Bank Limited (Repco Bank), the Promoter of the Company, being related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/ arrangements / transactions or otherwise, with respect to the material related party transactions including availing of Term Loans, Overdraft facilities, making payment of interest, placing short term/long term deposits, and collecting / recovering interest thereon, occupy any business premises of the Bank on rent, let any business premises to the bank on rent, payment of management fees, advisory services including sharing of advisory services, sitting fees etc. or any incidental services in relation to transactions mentioned herein for the relevant period and such related party transactions in aggregate which shall not exceed the approved limit of Rs.1300 crore.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Audit Committee is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to do all acts, deeds, things as may be necessary proper or expedient to give effect to these resolution.”

6. Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 1500 Crores and Rs.1000 Crore respectively on private placement.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (RBI) Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI-HFC Directions, 2021), including any amendment, modification, variation or re-enactment thereof and other applicable guidelines, directions or laws, the approval of the members is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) and the Board is authorized to offer or invite/issue subscription for Redeemable Non-Convertible Debentures (NCD) upto an amount of Rs.1500 Crores and Commercial Paper (CP) upto an amount of Rs.1000 Crores only, on private placement basis, in one or more tranches, from the date of this Annual General Meeting, until the conclusion of the next Annual General Meeting and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be; provided however that the borrowings including by way of issue of NCDs and/ or any other hybrid instruments shall be within the overall limit of borrowings as approved by the shareholders of the Company, from time to time.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.

FURTHER RESOLVED THAT the Board is hereby authorized to delegate all or any of the powers herein conferred to any director(s)/Committees and/or officers(s) of the Company, to give effect to the resolution(s).”

7. Revision in Remuneration payable to Mr. Thangappan Karunakaran (DIN: 09280701) Managing Director & CEO of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder and any other applicable laws

(including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company, be and is hereby accorded to increase the upper ceiling limit of Fixed Pay by 8% payable to Mr. Thangappan Karunakaran (DIN:09280701), Managing Director & CEO from Rs.50 Lakhs per annum to Rs.54 Lakhs per annum w.e.f 1st May, 2025 whereas other existing upper ceiling limit of Performance Incentive/Variable Pay upto Rs.21 Lakhs per annum and Perquisites & Allowances upto Rs.9 Lakhs per annum remains unchanged and remuneration payable in terms of Schedule V of the Companies Act, 2013 in case of no profits or inadequate profits shall be calculated in accordance with the applicable provisions of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company (including its Committee thereof) and/or the

Company Secretary & Compliance Officer of the Company, be and are hereby severally or jointly authorized on behalf of the Company, to do all such acts, deeds, matters and things as consider necessary, expedient, or desirable and to sign and execute all necessary documents, applications and returns for giving effect to the foregoing resolution.”

By order of the Board
For **Repco Home Finance Limited**

Sd/-
Ankush Tiwari
Company Secretary & Compliance Officer
M.No. A38879

Registered Office:

Repco Tower, No. 33, North Usman Road,
T. Nagar, Chennai 600017

Corporate Office:

Third Floor, Alexander Square, Old No. 34 & 35,
New No.2, Sardar Patel Road, Guindy, Chennai – 600032
Ph: (044) – 42106650 E-mail: cs@repcohome.com
Website: www.repcohome.com

NOTES:

1. In accordance with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No.02/2022 dated 5th May, 2022, General Circular No. 10/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023, in relation to “Clarification on holding of Annual General Meeting (AGM) and EGM through Video Conference (VC) or Other Audio Visual Means (OAVM) and passing of Ordinary and Special Resolutions by the Companies under the Companies Act, 2013 read with Rules made thereunder - Extension of timeline-reg.”, the latest being General Circular No. 09/2024 dated 19th September, 2024 read with applicable circulars as may be issued by the Ministry of Corporate Affairs (MCA), applicable provisions of the Companies Act, 2013 and SEBI vide it’s Master Circular dated 11th November, 2024 read with Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated 3rd October, 2024 (hereinafter collectively referred to as “MCA and SEBI circulars”), companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC)/Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue. The Corporate office of the Company shall be deemed to be the venue for the AGM. Hence, in compliance with the above mentioned Circulars, the AGM of the Company is being held through VC/OAVM. Since the AGM will be held through VC, the route map and attendance slip are not annexed to this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended from time to time), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the circulars issued by MCA and SEBI, the Company is holding its Annual General Meeting (AGM) through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the services of KFin Technologies Limited (KFin/KFintech) for conducting AGM through VC/OAVM. Further, KFin has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the notes below.
3. The attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Members are requested to e-mail at evoting@kfintech.com or call helpline at 1-800-309-4001 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC.

5. In compliance with the MCA and SEBI Circulars, the Annual Report for financial year 2024-25 along with the AGM Notice shall be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The Notice of AGM and Annual report for the financial year 2024-25 are also placed on the website of the Company i.e. www.repcohome.com and the website of KFin Technologies Limited i.e. www.kfintech.com and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website from where the Annual Report for the Financial Year 2024-25 can be accessed. The physical copy of the Annual Report will be sent to the shareholders based on the specific request received at cs@repcohome.com
 6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the special business(es) to be transacted at the AGM is annexed hereto.
 7. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 8. The Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. They are required to send a scanned copy (pdf format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to gr@gramscfirm.com with a copy marked to cs@repcohome.com and evoting@kfintech.com
 9. The Notice and the Annual Report including financial statements, Directors' Report, etc., are being sent to all the Members electronically, whose names appear on the Register of Members/Record of Depositories as on 25th July, 2025 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA and SEBI Circulars. The Company is accordingly forwarding the soft copies of the above-referred documents to all those members who have registered their e-mail IDs with their respective depository participants or with KFin. The Annual Report and Notice of AGM are also available on the Company's website <https://www.repcohome.com/financial-information>, website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com and on the website of KFin at <https://evoting.kfintech.com/public/Downloads.aspx>
 10. The Company has fixed Friday, 15th August, 2025 as the "Record Date" for determining entitlement of Members for payment of final dividend for the financial year ended 31st March, 2025, if approved at the AGM.
 11. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be dispatched/remitted on or before 21st September, 2025 (30 days of AGM Date) to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, 15th August, 2025 except to such shareholder(s) who has made request to the Company to relinquish their right of receiving dividend.
 12. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading the documents at <https://ris.kfintech.com/form15>. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the documents at <https://ris.kfintech.com/form15>

The aforesaid declarations and documents need to be submitted by the Members by 5.00 P.M. IST on 9th August, 2025.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian, on or before the aforesaid timelines.

13. In terms of section 124(5) of the Companies Act, 2013, the dividend amount remaining unclaimed for a period of 7 years shall become due for transfer to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, in terms of section 124(6) of the Companies Act, 2013, in the case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall be transferred to the IEPF demat account. Members who have not claimed dividends from FY 2016-17 onwards are requested to approach the Company/ KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account. Once unclaimed dividends are transferred to this fund, members will not be entitled to claim these dividends from the Company. The details of unclaimed dividend are available on the Company's website www.repcohome.com under the Investor section. Members may note that shares as well as unclaimed dividends [FY 2012-13, 2013-14, 2014-15, 2015-16, 2016-17] transferred to IEPF Authority can be claimed back from the IEPF Authority. Any person who is entitled to claim unclaimed dividends or shares etc. that have been transferred to IEPF, can claim the same by making an application directly to IEPF in the prescribed form under the IEPF Rules which is available on the website of IEPF i.e. www.iepf.gov.in
14. The facility for e-voting shall also be made available during the AGM. The Members attending the AGM, who have not cast their votes through remote e-voting and are otherwise not

barred from doing so, shall be able to exercise their voting rights during the AGM. The Members who have already casted their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

15. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote for every Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the cut-off date and any person who is not a member as on that date should treat this Notice for information purposes only.
 16. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 10:30 A.M (IST) i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility, 15 minutes after the scheduled time to start the AGM.
 17. In order to promote optimum utilization of natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Company details covering the name of the Company and branch details, Company account number, MICR code, IFSC code, etc. with their depository participants and with RTA to enable the Company to send all the communications electronically including Annual Report, Notices, Circulars, etc. The Company is concerned about protecting the environment and utilizing natural resources in a sustainable way.
- Further it may be noted for the purpose of receiving dividend the members are requested to contact their Depository Participant (DP) and register their email id and bank account details with their demat account, as per the process advised by their Depository Participant.
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC.
 19. All documents referred to in this Notice will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available

for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investorservices@repcohome.com.

20. Brief details of the director, who is being re-appointed, is annexed (Annexure-1) hereto as per requirements of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards issued by the Institute of Company Secretaries of India.
21. Pursuant to the provisions of Section 91 of the Companies Act, 2013, and Regulations 42, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 16th August, 2025 to 22nd August, 2025 (both days inclusive) for the purpose of this AGM of the Company and for determining the entitlement of the shareholders to the payment of dividend.
22. Members holding shares in physical form are requested to notify in writing any changes in their address/bank account details to the Secretarial Department of the Company at Repco Home Finance Limited, Third Floor, Alexander Square, Old No.34 & 35, New No. 2, Sardar Patel Road, Guindy, Chennai – 600032 or to the Registrar & Transfer Agent of the Company i.e. KFin Technologies Ltd. Members holding shares in electronic form are requested to notify the changes in the above particulars directly to their Depository Participants (DP).
23. Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their Company account maintained in India with complete name, branch account type, account number and address of Company with pin code number, if not furnished earlier. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
24. SEBI has mandated the submission of a Permanent Account Number (PAN) by every person dealing in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
25. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

from time to time, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The members can contact the Company or Company's Registrars and Transfer Agent (M/s KFin Technologies Limited) for assistance in this regard.

26. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them by submitting Form SH-13 to RTA (if holding physical shares)/ to their DP (if holding demat shares).
27. Shareholders are requested to note that pursuant to SEBI circular dated 03rd November, 2021 (subsequently amended by circulars dated 14th December, 2021, and 17th November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) were not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 01st April, 2024. Members are requested to intimate / update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code, etc.

Shareholders are requested to update the KYC details by submitting the relevant ISR forms duly filled in along with self-attested supporting proofs. The forms can be downloaded from the website of the Company at <https://www.repcohome.com/corporate-governance> and from website of KFin at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022 has now decided that, with immediate effect, listed companies shall issue the securities in dematerialized form only, while processing investor service request pertaining to issuance of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificates, endorsement, sub-division/splitting/ consolidation of share certificates, transmission and transposition. The securities holder/ claimant are, accordingly, required to submit duly

filled-up Form ISR-4, the format of which can be downloaded from the website of the RTA, i.e. <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> Members holding shares in physical form are, accordingly, requested to consider converting their holding to dematerialized form.

28. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4th August 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 31st July 2023 (updated as on 11th August 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to the above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal ([https:// smartodr.in/login](https://smartodr.in/login)).

29. Procedure of e-voting and attending AGM

- (i) In compliance with the provisions of Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-voting facility provided by the listed entities, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by M/s KFin Technologies Limited (KFin/KFintech), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- (ii) Pursuant to SEBI circular no. SEBI/ HO/CFD/ CMD/ CIR/P/2020/242 dated 9th December, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process.
- (iii) Individual demat account holders would be able to cast their vote without having to register again with

the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

- (iv) The remote e-voting period commences from 9.00 A.M (IST) on Tuesday, 19th August, 2025 and ends on 5.00 P.M (IST) on Thursday, 21st August, 2025.
- (v) The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 15th August, 2025.
- (vi) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request to KFin at evoting@kfintech.com. However, if he/she is already registered with KFin for remote e-voting then he /she can use his/her existing User ID and password for casting the vote.
- (vii) In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining the virtual meeting for Individual shareholders holding securities in demat mode."
- (viii) The details of the process and manner for remote e-voting and AGM are explained herein below:
 - Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.
 - Step 2: Access to KFintech e-voting system in case of shareholders holding shares in physical and non- individual shareholders in demat mode.
 - Step 3: Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate AGM and vote at the AGM.

Details on Step 1 are mentioned below:

A. Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode.

Type of shareholders	Login Method
Individual members holding securities in demat mode with NSDL	A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users: - Visit the e-services website of NSDL https://eservices.nsdl.com - On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. - A new page will open. Enter the existing user id and password for accessing IDeAS. - After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. - Click on company name, i.e. ‘Repco Home Finance Limited’, or e-voting service provider, i.e. KFintech. - Members will be re-directed to KFintech’s website for casting their vote during the e-voting period.
	B. Instructions for those Members who are not registered under IDeAS: - Visit https://eservices.nsdl.com for registering. - Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-voting website of NSDL https://www.evoting.nsdl.com/ - Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. - Members will have to enter their User ID (i.e. the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. - After successful authentication, you will enter the e-voting module of NSDL. Click on “Active e-Voting Cycles/ VC or OAVMs” option under E-voting. - Click on company name, i.e. Repco Home Finance Limited, or e-voting service provider name, i.e. KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period
	C. By visiting the e-voting website of NSDL: - Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section. - A new screen will open. Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. - Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period

Type of shareholders	Login Method

D. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual members holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password by visiting <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com. Option will be made available to reach e-voting page without any further authentication Click on "MyEasi (Token)" icon under Login section.
- You will see Company Name "Repco Home Finance Limited" on the next screen. Click on the e-voting link available against "Repco Home Finance Limited" or select e-voting service provider "KFin" and you will be re-directed to the e-voting page of KFintech to cast your vote without any further authentication, during the remote e-voting period.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System MyEasi and then click on registration option.
- Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual members login through their demat accounts /Website of Depository Participant(s)

- Instructions for login through Demat Account / website of Depository Participant**
 - Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.
 - Once logged-in, members will be able to view e-voting option.
 - Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.
 - Click on options available against Repco Home Finance Limited or KFintech.
 - Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at the respective websites.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at no.: 022 - 48867000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911.

Details on Step 2 are mentioned below:

B. Information and Instructions for e-voting by Shareholders other than individuals holding shares of the Company in demat mode

Method of login / access to KFintech's e-voting system for non-individual members holding shares in demat mode and shareholders holding securities in physical mode:

Type of member	Login Method
Members whose email IDs are registered with the Company / Depository Participant(s)	A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s) Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFintech which will include details of E-voting Event Number (EVEN), User ID and password. They will have to follow the following process: - Launch internet browser by typing the URL: https://evoting.kfintech.com/. - Enter the login credentials (i.e. User ID and password), In case of Demat account, User ID will be your DP ID and Client ID and in case of physical folio, User ID will be EVEN (E-Voting Event Number) XXXX, followed by folio number. However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote. - After entering these details appropriately, click on "LOGIN". - Members will now reach password change menu wherein you are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. - Members would need to login again with the new credentials. - On successful login, the system will prompt the member to select the "EVEN", viz., 'Repco Home Finance Limited, and click on "Submit" - On the voting page, enter the number of shares (which represents the number of votes) as of the Cut-off Date under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding. A member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head. - Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. - Members may then cast their vote by selecting an appropriate option and click on "Submit". - A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution. - Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution authorising its representatives to vote pursuant to Section 113 of the Act to the Scrutinizer through e-mail to gr@gramcsfirm.com with a copy to evoting@kfintech.com and cs@repcohome.com. The file scanned image / pdf file of the board resolution should be in the naming format "Repco Home Finance Limited"

Type of member	Login Method
Members whose email IDs are not registered with the Company / Depository Participant(s)	A. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Annual Report, Notice of AGM, and e-voting instructions cannot be serviced: (i) Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number registered with KFintech, by accessing the link: https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, the member may write to einward.ris@kfintech.com. (ii) Alternatively, the member may send an e-mail request at the email id einward.ris@kfintech.com along with a scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of the electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions. (iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

C. Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com> by using the e-voting login credentials provided in the email received from the Company/ KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.
- ii. Facility for joining AGM through VC/OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome, Safari, Microsoft Edge, Mozilla Firefox etc.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from

Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- v. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vi. A Member can opt for only a single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and voting at the AGM shall be treated as invalid.
- vii. The facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis.
- viii. Institutional Members are encouraged to attend the AGM through VC/OAVM and to vote.
- ix. In case of joint holders attending the meeting, only such joint holders who is higher in the order of names will be entitled to vote at the AGM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user ID and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will be opened from 9:00 A.M on 19th August, 2025 to 5:00 P.M on 20th August, 2025, Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will be opened from 9:00 A.M on 19th August, 2025 to 5:00 P.M on 20th August, 2025.
- III. In case of any query and/or grievance, in respect e-voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or email at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 15th August, 2025 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 25th July, 2025. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - (i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399
 Example for NSDL: MYEPWD IN12345612345678
 Example for CDSL: MYEPWD 1402345612345678
 Example for Physical: MYEPWD XXXX1234567 (where XXXX is EVEN and 1234567 is folio no.).
 - (ii) If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - (iii) Members may send an email request to einward.ris@kfintech.com. If the member is already registered with the KFintech e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting.
 - (iv) Members may call KFintech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.
- VI. The Company has appointed Mr. G. Ramachandran of M/s. G. Ramachandran & Associates, Company Secretaries, (FCS No. 9687, CoP No. 3056, PR No: 2968/2023) having their office at Syndicate Residency, F-10, Dr. Thomas Road 1st Street, Off. South Boag Road, T. Nagar, Chennai-600017, to act as the Scrutinizer for the e-voting process, and voting at the AGM in a fair and transparent manner.
- VII. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the AGM to the Chairman or a person authorized by him. The Chairman or any other person authorized by him shall declare the result of the voting forthwith.
- VIII. The resolution(s) will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The results declared along with the Scrutinizer's Report will be available on the website of the Company at <https://www.repcohome.com> and Service Provider's website at <https://evoting.kfintech.com> and the communication will be submitted with the BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013:

Item No. 4

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI Notification dated 12th December 2024 and provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Based on recommendation of the Audit Committee, the Board of Directors in its meeting held on 27th June, 2025 had approved and recommended the appointment of M/s. G. Ramachandran & Associates, Company Secretaries (Unique Identification No. S2015TN295500) (Peer Review No:2968/2023), a peer reviewed firm as Secretarial Auditor of the Company for a term of five consecutive years commencing FY 2025-26 till FY 2029-30, subject to approval of members.

M/s. G. Ramachandran & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have given their consent to act as the Secretarial Auditor of the Company. The services to be rendered by M/s. G. Ramachandran & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024.

Based on the recommendation of the Audit Committee, the Board approved the Secretarial Audit fees as Rs.2,50,000/- plus applicable tax for the FY 2025-26, excluding certification fees and out of pocket expenses which will be over and above the fee approved by the Board. For subsequent years, the fees will be fixed by the Board of Directors on recommendation of the Audit Committee. In addition to the secretarial audit, M/s. G. Ramachandran & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

Brief Profile of M/s. G. Ramachandran & Associates

Mr. G.Ramachandran [FCS 9687 CoP 3056], Proprietor of M/s. G. Ramachandran & Associates (Unique Identification No. S2015TN295500) (Peer Review No. 2968/2023) is a Fellow Member of Institute of Company Secretaries of India. He has been practicing as Company Secretary for more than 25 years. M/s. G.Ramachandran & Associates is offering wide spectrum

of services in the fields of Companies Act and its related laws, Limited Liability Partnership Act, SEBI, Value Added Tax, Foreign Exchange Management Act, RBI formalities / approvals etc., NBFC related RBI Compliances, Registered Trade Mark Attorney, Insolvency and Voluntary liquidation.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors or any key managerial personnel or the relatives of the directors or key managerial personnel are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

The provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the Company and at an arm's length basis. A transaction with a related party shall be considered material if the transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Company whichever is lower. The annual consolidated turnover of the Company for the financial year 2024-25 is Rs.1685.16 Crores. The Company has been entering into transactions with Repatriates Co-operative Finance & Development Bank Limited (Repco Bank), Promoter of the Company since incorporation, in the ordinary course of business. The related party transaction will include transactions like availing of Term Loans, Overdraft facilities, making payment of interest, placing short term/ long term deposits, and collecting / recovering interest thereon, occupy any business premises of the Bank on rent, let any business premises to the bank on rent, payment of management fees, advisory services including sharing of advisory services, sitting fees etc. or any incidental services in relation to transactions mentioned herein. The liabilities of the Company with the promoter as on 31st March, 2025 was Rs.1026.20 Crores [Term Loan and WCTL Outstanding with Repco Bank]

The Company has obtained prior approval of the members for entering into or continuing with the transactions, arrangements or contracts with related parties viz., Repatriates Co-operative Finance & Development Bank Ltd (Repco Bank). The members, at the 24th Annual General Meeting held on 2nd August, 2024 have given prior approval for related party transactions with

Repatriates Co-operative Finance & Development Bank Ltd (Repco Bank), for aggregate amount not exceeding Rs.1300 Crore which is valid till the conclusion of 25th Annual General Meeting of the Company.

The Company proposes to continue entering into transactions, contracts and arrangements with the promoter. The transactions with Repatriates Co-operative Finance & Development Bank Limited (Repco Bank) are continuous and ongoing basis. These transactions amount to related party transactions falling within the purview of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all these transactions in aggregate, are material related party transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above transactions are in the ordinary course of business and on an arm's length basis.

The Company is taking approval of members every year for all the proposed material related party transactions as per the SEBI

Regulations and all other applicable laws/ statutory provisions, if any. The members' approval is being sought from the conclusion of the 25th Annual general meeting till the conclusion of 26th Annual general meeting of the Company.

The Audit Committee of the Board and also the Board of Directors, wherever applicable, have granted prior approvals for entering into related party transactions with Repatriates Co-operative Finance & Development Bank Limited (Repco Bank).

The information to be reviewed for approval of related party transaction as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 and Industry Standard on Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT) dated 14th February, 2025 are given below:

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
A. Details of the related party and transactions with the related party			
A (1). Basic details of the related party			
1.	Name of the related party	Repatriates Co-operative Finance & Development Bank Limited (Repco Bank)	-
2.	Country of incorporation of the related party	India	-
3.	Nature of business of the related party	Repco Bank is committed to banking and extending banking services in a comprehensive way for the benefit of repatriates, stakeholders, member customers.	-
A (2). Relationship and ownership of the related party			
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter	-
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	Not Applicable	-
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	37.13%	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
A(3). Financial performance of the related party			
7.	Standalone turnover of the related party for each of the last three financial years:		-
	FY 2022-2023	Rs. 910.91 Crores	-
	FY 2023-2024	Rs. 1,099.56 Crores	-
	FY 2024-2025	Rs. 1,229.57 Crores	-
8.	Standalone net worth of the related party for each of the last three financial years:		-
	FY 2022-2023	Rs. 828.94 Crores	-
	FY 2023-2024	Rs. 859.98 Crores	-
	FY 2024-2025	Rs. 948.54 Crores	-
9.	Standalone net profits of the related party for each of the last three financial years:		
	FY 2022-2023	Rs. 67.42 Crores	-
	FY 2023-2024	Rs. 69.69 Crores	-
	FY 2024-2025	Rs. 140.41 Crores	-
A(4). Details of previous transactions with the related party			
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years. Note: Details need to be disclosed separately for listed entity and its subsidiary.		
	FY 2022-2023		
	Sl. No. Nature of Transactions	Amount (in Crore)	
	1 Reimbursement	0.36	-
	2 Rent paid	0.15	-
	3 Rent received	0.04	-
	4 Reimbursement of Administrative expenses	0.09	-
	5 Dividend Paid	5.81	-
	6 Interest Paid	78.89	-
	7 Loan availed	184.00	-
	8 Loan repaid	175.00	-
	FY 2023-2024		
	Sl. No. Nature of Transactions	Amount (in Crore)	
	1 Reimbursement	0.17	-
	2 Rent paid	0.22	-
	3 Rent received	0.04	-
	4 Reimbursement of Administrative expenses	0.10	-
	5 Dividend Paid	6.27	-
	6 Interest Paid	89.01	-
	7 Loan availed	50.00	-
	8 Loan repaid	70.00	-
	9 Sitting fee	0.03	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
	FY 2024-2025		
	Sl. No. Nature of Transactions	Amount (in Crore)	
	1 Reimbursement	0.39	-
	2 Rent paid	0.27	-
	3 Rent received	0.04	-
	4 Reimbursement of Administrative expenses	0.10	-
	5 Dividend Paid	6.97	-
	6 Interest Paid	86.98	-
	7 Loan repaid	43.18	-
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Rs.34.70 Crores - FY 2025-26 (till approval of ACB dated 09 th June, 2025)	-
12.	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	-
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	-
A(5). Amount of the proposed transactions (All types of transactions taken together)			
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	The aggregate value of the existing as well as new related party transaction with Repatriates Co-operative Finance & Development Bank Limited (Repco Bank) would be Rs.1300 Crores. The borrowing transaction limit shall not exceed Rs.1200 Crores and other than borrowing transaction (Overdraft facilities, making payment of interest, placing short term/long term deposits, and collecting / recovering interest thereon, occupy any business premises of the Bank on rent, let any business premises to the bank on rent, payment of management fees, advisory services including sharing of advisory services, sitting fees etc. or any incidental services in relation to transactions mentioned herein for the relevant period) limit shall not exceed Rs.100 Crores. There is no change in the overall limit already approved by the shareholders.	-
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	-
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	75.55%	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable	-
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	105.73%	-
B. Details for specific transactions			
B (1). Basic details of the proposed transaction <i>(In case of multiple types of proposed transactions, details to be provided separately for each type of the proposed transaction – for example, (i) sale of goods and purchase of goods to be treated as separate transactions; (ii) sale of goods and sale of services to be treated as separate transactions; (iii) giving of loans and giving of guarantee to be treated as separate transactions)</i>			
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Borrowing & other transactions	-
2.	Details of the proposed transaction	Borrowing by way of term loans and secured overdraft	-
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Ranging between 3 years to 10 Years for borrowings and event specific for other transactions.	-
4.	Indicative date / time line for undertaking the transaction	Ongoing	-
5.	Whether omnibus approval is being sought?	No	-
6.	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	The aggregate value of the existing as well as new related party transaction with Repatriates Co-operative Finance & Development Bank Limited (Repco Bank) would be Rs.1300 Crores. The borrowing transaction limit shall not exceed Rs.1200 Crore and other than borrowing transaction (Overdraft facilities, making payment of interest, placing short term/long term deposits, and collecting / recovering interest thereon, occupy any business premises of the Bank on rent, let any business premises to the bank on rent, payment of management fees, advisory services including sharing of advisory services, sitting fees etc. or any incidental services in relation to transactions mentioned herein) limit shall not exceed Rs.100 Crores. There is no change in the overall limit already approved by the shareholders.	-
7.	Whether the RPTs proposed to be entered into are:		

S. No.	Particulars of the information		Information provided by the management	Comments of the Audit Committee
	(i)	not prejudicial to the interest of public shareholders, and	Yes	-
	(ii)	going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes	-
8.	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.		The rates provided by the Promoter are competitive and also helps the Company in maintaining a comfortable liquidity position.	-
9.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.		Repatriates Co-operative Finance & Development Bank Limited (Repco Bank), Promoter.	-
	a.	Name of the director / KMP	Mr. C.Thangaraju and Mr. E.Santhanam, are on the Board of Repco Home Finance Limited as well as on the Board of Repatriates Co-operative Finance & Development Bank Limited (Promoter).	-
	b.	Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr.C.Thangaraju is holding 100 shares in Repco Bank. Mr.E.Santhanam is holding 10004 shares in Repco Bank	-
10.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.		Nil.	-
	a.	Name of the director / KMP/ partner	No Director is holding more than 2% in the company.	-
	b.	Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity		-
11.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.		NA	-
12.	Other information relevant for decision making.		NA	-
B(2) Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction				
13.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.		NA	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
14.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	NA	-
15.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	NA	-
16.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	NA	-
17.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	NA	-
B(3). Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary – Not Applicable			
18.	Source of funds in connection with the proposed transaction. Explanation: This shall not be applicable to listed banks/ NBFCs.	NA	-
19.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Explanation: This shall not be applicable to listed banks/ NBFCs.	NA	-
a.	Nature of indebtedness	NA	-
b.	Total cost of borrowing	NA	-
c.	Tenure	NA	-
d.	Other details	NA	-
20.	Material covenants of the proposed transaction	NA	-
21.	Interest rate charged on loans / inter- corporate deposits / advances by the listed entity (or its subsidiary, in case of transaction involving the subsidiary) in the last three financial years: • To any party (other than related party): • To related party	NA	-
22.	Rate of interest at which the related party is borrowing from its bankers or the rate at which the related party may be able to borrow given its credit rating or credit score and its standing and financial position	NA	-
23.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers or the rate at which the listed entity may be able to borrow given its credit rating or credit score and its standing and financial position	NA	-
24.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	NA	-
25.	Maturity / due date	NA	-
26.	Repayment schedule & terms	NA	-
27.	Whether secured or unsecured?	NA	-
28.	If secured, the nature of security & security coverage ratio	NA	-

S. No.	Particulars of the information				Information provided by the management	Comments of the Audit Committee
29.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.				NA	-
30.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))				NA	-
31.	Amount of total borrowings (long- term and short-term) of the related party over the last three financial years				NA	-
	FY 2022-2023				NA	-
	FY 2023-2024				NA	-
	FY 2024-2025				NA	-
32.	Interest rate paid on the borrowings by the related party from any party in the last three financial years.				NA	-
33.	Default in relation to borrowings, if any, made during the last three financial years, by the related party from the listed entity or any other person.				NA	-
	FY 2022-2023				NA	-
	FY 2023-2024				NA	-
	FY 2024-2025				NA	-
34.	Advances provided, their break-up and duration.					
	S. No.	Advance given to	Amount	Duration of advance given	NA	-
	1				NA	-
	2				NA	-
35.	Advance as % of the total loan given during the preceding 12 months				NA	-
B(4). Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary – Not Applicable						
36.	Source of funds in connection with the proposed transaction. Explanation: This shall not be applicable to listed banks/ NBFCs.				NA	-
37.	Purpose for which funds shall be utilized by the investee company.				NA	-
38.	Where any financial indebtedness is incurred to make investment, specify the following: Explanation: This shall not be applicable to listed banks/ NBFCs.				NA	-
	a	Nature of indebtedness			NA	-
	b	Total cost of borrowing			NA	-
	c	Tenure			NA	-
	d	Other details			NA	-
39.	Material covenants of the proposed transaction				NA	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
40.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating)) Explanation: This shall be applicable in case of investment in debt instruments.	NA	-
41.	Expected annualised returns Explanation: This shall be applicable in case of investment in debt instruments.	NA	-
42.	Returns on past investments in the related party over the last three financial years	NA	-
43.	Details of asset-liability mismatch position, if any, post investment Explanation: This shall be applicable in case of investment in debt instruments.	NA	-
44.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	NA	-
B (5). Additional details for proposed transactions relating to any guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary – Not Applicable			
45.	Rationale for giving guarantee, surety, indemnity or comfort letter	NA	-
46.	Material covenants of the proposed transaction including (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	NA	-
47.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	NA	-
48.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating)), if guarantee, surety, indemnity or comfort letter is given in connection with the borrowing by a related party	NA	-
49.	Details of solvency status and going concern status of the related party during the last three financial years:	NA	-
	FY 2022-2023	-	-
	FY 2023-2024	-	-
	FY 2024-2025	-	-
50.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	NA	-
	FY 2022-2023	-	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
	FY 2023-2024	NA	-
	FY 2024-2025	NA	-
B(6). Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary			
51.	Material covenants of the proposed transaction	Assignment of housing loan receivables.	-
52.	Interest rate (in terms of numerical value or base rate and applicable spread)	8.40% for all three loans including Working capital	-
53.	Cost of borrowing (This shall include all costs associated with the borrowing)	8.40%	-
54.	Maturity / due date	Ranging between 3 Years-10 Years	-
55.	Repayment schedule & terms	1) SODL (Rs.400 Crore) – working capital for 3 years. 2) Repco Term loan of Rs.400 Crore – 20 Half yearly principal repayment with monthly interest payments. 3) Repco Term loan of Rs.300 Crore – Bullet principal repayment at the end of tenure with monthly interest payments	-
56.	Whether secured or unsecured?	Secured	-
57.	If secured, the nature of security & security coverage ratio	Assignment of housing loan receivables	-
58.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Onward Lending	-
59.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Explanation: This shall not be applicable to listed banks.		
	a. Before transaction	3.38 (FY 2024-25)	-
	b. After transaction	3.41 (FY 2024-25)	-
60.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Explanation: This shall not be applicable to listed banks.	Not applicable as the company is a NBFC	
	a. Before transaction	-	-
	b. After transaction	-	-
B (7). Additional details for proposed transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate – Not Applicable			
61.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	NA	-
62.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	NA	-
63.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	NA	-

S. No.	Particulars of the information				Information provided by the management	Comments of the Audit Committee
64.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.				NA	-
65.	Wherever comparable bids are not available, state what is the basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.				NA	-
66.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate.				NA	-
67.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:				NA	-
		FY 20xx-20xx	FY 20xx-20xx	FY 20xx-20xx		
	Turnover				NA	-
	Net worth				NA	-
	Net Profit				NA	-
	Net Profit Margin				NA	-
	Operating Cash Flow Margin				NA	-
	Return on Assets (RoA)				NA	-
68.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary/ undertaking				NA	-
	a. Expected impact on turnover				-	-
	b. Expected impact on net worth				-	-
	c. Expected impact on net profits				-	-
69.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity, or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.				NA	-
70.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.				NA	-
71.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?				NA	-
72.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?				NA	-
73.	Are there any other major non- financial reasons for going ahead with the proposed transaction?				NA	-

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
B(8). Additional details for transactions relating to payment of royalty – Not Applicable			
74.	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years	NA	-
	FY 2022-2023	-	-
	FY 2023-2024	-	-
	FY 2024-2025	-	-
75.	Purpose for which royalty was paid to the related party during the last three financial years.	NA	-
	a. For use of brand name / trademark	-	-
	b. For transfer of technology know- how	-	-
	c. For professional fee, corporate management fee or any other fee	-	-
	d. Any other use (specify)	-	-
76.	Purpose for which royalty is proposed to be paid to the related party in the current financial year	NA	-
	a. For use of brand name / trademark	-	-
	b. For transfer of technology know- how	-	-
	c. For professional fee, corporate management fee or any other fee	-	-
	d. Any other use (specify)	-	-
77.	Royalty paid in last 3 FYs as % of Net Profits of previous FYs	NA	-
	FY 2022-2023	-	-
	FY 2023-2024	-	-
	FY 2024-2025	-	-
78.	Dividend paid in last 3 FYs as % of Net Profits of previous FYs	NA	-
	FY 2022-2023	-	-
	FY 2023-2024	-	-
	FY 2024-2025	-	-
79.	Royalty and dividend paid or proposed to be paid during the current FY Explanation: The dividend proposed to be paid shall mean dividend that has been declared but not been paid yet.	NA	-
80.	Rate at which royalty has increased in the past 5 years, if any, vis-à-vis rate at which the turnover, profits after tax and dividends have increased during the same period.	NA	-
81.	In case of new technology i.e. first year of technology transfer (to be provided separately for each new technology):	NA	-
	a. Expected duration of technology transfer	-	-
	b. Benefits derived from the technology transfer	-	-
82.	In case of existing technology i.e. technology being imported (to be provided separately for each existing technology):	NA	-
	a. Years since technology transfer initiated	-	-
	b. Expected duration of technology transfer	-	-

S. No.	Particulars of the information					Information provided by the management	Comments of the Audit Committee
	c. Benefits					-	-
83.	Details of						
	a. Total expenses incurred during the preceding financial year					NA	-
	b. Benefits derived					-	-
	c. If any in-house R&D undertaken by the listed entity or its subsidiary that will reduce or eliminate the royalty currently paid for any technology or technical know-how. Additionally, the absolute value of R&D expenditure incurred by the listed entity or its subsidiary on such in-house R&D, along with the period required for completing the research to achieve the reduction or elimination of royalty, shall be disclosed to the Audit Committee.					-	-
84.	If royalty is paid to the parent company, disclose royalty received by the parent company from foreign entities:					NA	
	• Minimum rate of royalty charged along with corresponding absolute amount					NA	-
	• Maximum rate of royalty charged along with corresponding absolute amount					NA	-
	Explanation:						
	a) The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty.					NA	-
	b) The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies. If so, this row shall not be applicable.					NA	-
85.	Sunset Clause for Royalty payment					NA	-
86.	Peer Comparison:					NA	
		Listed Entity / Subsidiary	Peer 1	Peer 2	Peer 3		
	Royalty payment over last 3 years					NA	-
	Royalty paid as a % of net profits over the last 3 years					NA	-
	Annual growth rate of Turnover over last 3 years					NA	-
87.	Royalty paid or payable for imported technology, along with the turnover attributable to such technology.					NA	-
88.	Royalty paid or payable for brands or other intangible assets, along with the turnover attributable to their use.					NA	-

The material related party transaction as set out in Item No.5 of this Notice have been unanimously approved by the Independent Directors of the Audit Committee and have determined that the promoter will not benefit from the RPT at the expense of public shareholders. The Audit Committee has reviewed the certificate provided by CFO and promoter directors of the Company as required under Para 3(2)(b) of Industry Standards on “Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)” Standards.

Repatriates Co-operative Finance & Development Bank Limited (Repco Bank), promoter holds 37.13% of equity shares in the Company as on date. The Members may please note that in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall not vote to approve resolution.

Your Directors recommend the passing of the resolution proposed at Item No.5 of the Notice as Ordinary Resolution. Mr. C.Thangaraju and Mr. E.Santhanam are on the Board of Repco Home Finance Limited as well as on the Board of Repatriates Co-operative Finance & Development Bank Limited (Repco Bank), Promoter. None of the any other Directors or any key managerial personnel or the relatives of the directors or key managerial personnel are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No.6

In terms of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, a Company may, subject to the provisions of that section, make an offer or invitation for subscription of securities including non-convertible debentures, commercial papers or any other debt securities by way of the private placement.

Further, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the said Act, Directions/Guidelines issued by the Regulators or any other statutory authorities issued from time to time, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the shareholders of the Company by a Special Resolution, for each of the offers or invitations. In case of an offer or invitation for subscription to the Non-Convertible Debentures (NCD), it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

The Company has been mainly dependent on refinance assistance from National Housing Bank, term loans from the commercial banks and loans from its promoter Repatriates Co- operative Finance & Development Bank Limited (Repco Bank) for its resources. The Company has successfully raised funds through Commercial Paper on 06th June, 2025 and 25th June, 2025 aggregating Rs.100 Crores and Rs.50 Crores respectively.

Keeping in view the increasing volume of business of the Company and the need to diversify the sources of funding and the cost of each of the sources and subject to the provisions of Section 42 of Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the said Act, Directions/ Guidelines issued by the Regulators or any other statutory authorities issued from time to time, your Company intends to offer or invite subscription to Non-convertible Debentures upto an amount of Rs.1500 Crore (Rupees One Thousand Five Hundred Crore only) and Commercial Paper upto an amount of Rs.1000 Crore (Rupees One Thousand Crore only) on a private placement basis for a period of one year from the conclusion of this meeting until the conclusion of the next Annual General Meeting in one or more tranches, subject to the condition that the amount accepted in the form of the said Non-Convertible Debentures and commercial paper together with the existing borrowings and future borrowings would be within the limits specified by the members under section 180(1)(c) of the Companies Act, 2013.

The terms of issue of the above Non-Convertible Debentures would depend upon the requirement of the funds, time of issue, market conditions, and alternative sources of funds available to the Company and would be decided by the Company in consultation with the merchant bankers/arrangers, if any appointed by the Company for the purpose. All the required details/disclosures relating to the issue would be made available in the respective information memorandum.

In order to issue Non-Convertible Debentures by way of an offer or invitation for subscription on private placement and in terms of the above mentioned provisions of the Companies Act, 2013 and rules, subject to Directions/Guidelines by the Regulators or any other statutory authorities issued from time to time, the prior consent of the members is sought by way of a Special Resolution.

Your Directors recommend the passing of the resolution proposed at Item No.6 of the Notice.

None of the Directors or any key managerial personnel or the relatives of the directors or key managerial personnel are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No.7

The shareholders of the Company, through postal ballot, had approved the appointment of Mr. Thangappan Karunakaran (DIN: 09280701) as the Managing Director & Chief Executive Officer of the Company for a term of three years from 11th April, 2025 to 10th April, 2028. At the time of appointment, the upper ceiling of his annual remuneration was fixed at Rs. 80 Lakhs per annum, comprising the following components:

- Fixed Salary: up to Rs. 50 Lakhs per annum
- Perquisites and Allowances: up to Rs. 9 Lakhs per annum
- Performance Incentive/Variable Pay: up to Rs. 21 Lakhs per annum (to be determined by the Nomination and Remuneration Committee based on performance)

Prior to his appointment as Managing Director & CEO, Mr. Thangappan Karunakaran served as the Chief Operating Officer (COO) of the company and was classified as Senior Management Personnel of the Company.

Based on his performance evaluation as COO, the Nomination and Remuneration Committee (NRC) recommended increase in the fixed pay component by 8% w.e.f 1st May, 2025. Subsequently, the Board of Directors, at its meeting held on 27th June, 2025, approved an 8% increase in the fixed pay, resulting in increase from Rs. 50 Lakhs to Rs. 54 Lakhs per annum, with effect from 1st May, 2025, subject to the approval of the shareholders.

It is important to note that there is no change in the other components of the remuneration structure. The upper ceiling limit of other components remains unchanged as mentioned below:

- Performance Incentive/Variable Pay remains at Rs. 21 Lakhs per annum, and
- Perquisites and Allowances remain at Rs. 9 Lakhs per annum.

Based on the proposed revision in fixed pay, the revised emoluments will be as mentioned below:

- Fixed Pay: Rs. 54 Lakhs per annum
- Performance Incentive/Variable Pay: Upto Rs. 21 Lakhs per annum and it will be decided by Nomination & Remuneration Committee based on performance
- Perquisites and Allowances: Upto Rs.9 Lakhs per annum
- Total remuneration: Rs.84 Lakhs per annum

Accordingly, the revised upper ceiling limit of remuneration will now be Rs. 84 Lakhs per annum.

Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration shall be paid as the minimum remuneration, subject to the provisions of the Companies Act, 2013 and/or any other applicable statutory provisions.

All other terms and conditions of appointment as approved by the shareholders earlier shall remain unchanged.

In terms of Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, any revision in the remuneration of the Managing Director & CEO requires the approval of the members by way of an Ordinary Resolution.

Accordingly, the approval of the Members is being sought for the increase in the upper ceiling limit of the Fixed Salary component of Mr. Thangappan Karunakaran, Managing Director & CEO, with effect from 1st May, 2025.

Your Directors recommend the passing of the resolution proposed at Item No. 7 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Thangappan Karunakaran and/or his relatives, are concerned or interested, financially or otherwise, in the said resolution.

INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA IN RESPECT OF DIRECTOR BEING APPOINTED/RE-APPOINTED:

Name of the Director	C.Thangaraju
Director Identification Number	00223383
Age	58 years
Nationality	Indian
Qualification	Bachelor's Degree in Physics & Bachelor's Degree in Law
Brief Profile	Mr. C.Thangaraju is a Non-Executive and Non-Independent Director and Chairman of the Board of Repco Home Finance Limited. He is also a Director in Repatriates Co-operative Finance and Development Bank Limited (Repco Bank), Promoter and in M/s. Repco Micro Finance Limited (Associate Company). He has been practicing as Lawyer for more than three decades. He has been a Director on the Board of our Company since 23 rd May, 2022.
Nature of expertise in specific functional areas	He has expertise in various fields including legal, compliance, litigation, etc.
No. of shares held in the Company	Nil
Terms and conditions of appointment/reappointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Remuneration last drawn by such person, if applicable	Remuneration [Sitting Fees (Board and Sub-Committees), Chairing Fee and Other Engagement fees] received during financial year 2024-25 was Rs.20,00,000. Currently, he is eligible for sitting fees for attending the meetings of Board and Committees of the Board (presently Rs.90,000 per meeting and Rs.75,000 per meeting for Board and Sub-Committee of Board respectively). Apart from Sitting Fees, he is eligible to receive Chairing fees and other engagement fees as approved by the Board.
Remuneration sought to be paid	His present remuneration shall remain unchanged unless any increment or increased pay is approved by the Board based on recommendation by the NRC.
Date of first appointment on Board	23 rd May, 2022
Membership of Committees of Repco Home Finance Limited	• Chairman of CSR Committee • Member of IT Strategy Committee • Member of Risk Management Committee
Directorships held in other companies	• Repatriates Co-operative Finance & Development Bank Limited (Repco Bank) • Repco Micro Finance Limited
Membership/Chairmanship of committees in other companies	Repco Micro Finance Limited • Chairman of CSR Committee • Member of Nomination and Remuneration Committee • Member of Audit Committee • Member of IT Strategy Committee • Member of ALM Committee • Member of Risk Management Committee • Member of Special Fraud Monitoring Committee

	Repco Bank
	• Chairman of Risk Management Committee • Member of Audit & Ethics Committee • Member of Executive/Management Committee • Member of Remuneration Committee • Member of NPA Monitoring Committee • Member of Asset Recovery Performance Committee
Details of Board Meetings attended by the Director during the year	Please refer to Corporate Governance Report
Relationship with Directors and KMPs	Mr. C.Thangaraju is not related to any of the Directors or KMP of the Company
Listed entities from which the person has resigned in the past three years	Nil

By order of the Board
For **Repco Home Finance Limited**
Sd/-

Ankush Tiwari
Company Secretary & Compliance Officer
M.No. A38879

Registered Office:

Repco Tower, No. 33, North Usman Road,
T. Nagar, Chennai 600017

Corporate Office:

Third Floor, Alexander Square, Old No. 34 & 35,
New No.2, Sardar Patel Road, Guindy, Chennai – 600032
Ph: (044) – 42106650 E-mail: cs@repcohome.com
Website: www.repcohome.com

List of Branches

Sl.No	Branches	Regional Office	State
1	Ashok Nagar	RO - Chennai	Tamil Nadu
2	Madurai	RO - Madurai	Tamil Nadu
3	Tambaram	RO - Chennai	Tamil Nadu
4	Bangalore	RO - Bangalore	Karnataka
5	Trichy	RO - Trichy	Tamil Nadu
6	Namakkal	RO - Salem	Tamil Nadu
7	Vijayawada	RO - Hyderabad	Andhra Pradesh
8	Coimbatore	RO - Coimbatore	Tamil Nadu
9	Salem	RO - Salem	Tamil Nadu
10	Thanjavur	RO - Trichy	Tamil Nadu
11	Coonoor	RO - Coimbatore	Tamil Nadu
12	Pondicherry	RO - Chennai	Pondicherry
13	Kumbakonam	RO - Trichy	Tamil Nadu
14	Tiruppur	RO - Coimbatore	Tamil Nadu
15	Guntur	RO - Hyderabad	Andhra Pradesh
16	Adayar	RO - Chennai	Tamil Nadu
17	Anna Nagar	RO - Chennai	Tamil Nadu
18	Erode	RO - Salem	Tamil Nadu
19	Thirupathi	RO - Hyderabad	Andhra Pradesh
20	Visakhapatnam	RO - Hyderabad	Andhra Pradesh
21	Karur	RO - Salem	Tamil Nadu
22	Tirunelveli	RO - Madurai	Tamil Nadu
23	Yelahanka	RO - Bangalore	Karnataka
24	Theni	RO - Madurai	Tamil Nadu
25	Hosur	RO - Salem	Tamil Nadu
26	Trivandrum	RO - Coimbatore	Kerala
27	Hyderabad	RO - Hyderabad	Telangana
28	Mysore	RO - Bangalore	Karnataka
29	Rajhamundry	RO - Hyderabad	Andhra Pradesh
30	Hubli	RO - Bangalore	Karnataka
31	Punalur	RO - Coimbatore	Kerala
32	Pattukottai	RO - Trichy	Tamil Nadu
33	Pudukottai	RO - Trichy	Tamil Nadu
34	Mettupalayam	RO - Coimbatore	Tamil Nadu
35	Tuticorin	RO - Madurai	Tamil Nadu
36	Ernakulam	RO - Coimbatore	Kerala
37	Pune	RO - Pune	Maharastra

Sl.No	Branches	Regional Office	State
38	Belgaum	RO - Bangalore	Karnataka
39	Vyasarpadi	RO - Chennai	Tamil Nadu
40	Mayiladuthurai	RO - Trichy	Tamil Nadu
41	Palakkad	RO - Coimbatore	Kerala
42	Nellore	RO - Hyderabad	Andhra Pradesh
43	Vellore	RO - Chennai	Tamil Nadu
44	Davangere	RO - Bangalore	Karnataka
45	Mangalore	RO - Bangalore	Karnataka
46	Shimoga	RO - Bangalore	Karnataka
47	Kollam	RO - Coimbatore	Kerala
48	Kottayam	RO - Coimbatore	Kerala
49	Dombivli	RO - Pune	Maharastra
50	Kakinada	RO - Hyderabad	Andhra Pradesh
51	Nasik	RO - Pune	Maharastra
52	Kurnool	RO - Hyderabad	Andhra Pradesh
53	Habsiguda	RO - Hyderabad	Telangana
54	Ongole	RO - Hyderabad	Andhra Pradesh
55	Nagpur	RO - Pune	Maharastra
56	Bhubaneswar	RO - Hyderabad	Odisha
57	Hassan	RO - Bangalore	Karnataka
58	Dindigul	RO - Madurai	Tamil Nadu
59	Perambalur	RO - Trichy	Tamil Nadu
60	Kancheepuram	RO - Chennai	Tamil Nadu
61	Gulbarga	RO - Bangalore	Karnataka
62	Kadapa	RO - Hyderabad	Andhra Pradesh
63	Nagercoil	RO - Madurai	Tamil Nadu
64	Anantapur	RO - Hyderabad	Andhra Pradesh
65	Thiruvannamalai	RO - Salem	Tamil Nadu
66	Ahmedabad	RO - Ahmedabad	Gujarat
67	Ballary	RO - Bangalore	Karnataka
68	Vadodara	RO - Ahmedabad	Gujarat
69	Kolkata	RO - Hyderabad	West Bengal
70	Pollachi	RO - Coimbatore	Tamil Nadu
71	Sai baba Colony	RO - Coimbatore	Tamil Nadu
72	Purasaiwakkam	RO - Chennai	Tamil Nadu
73	Pimpri	RO - Pune	Maharastra
74	Sivagangai	RO - Madurai	Tamil Nadu
75	Tenkasi	RO - Madurai	Tamil Nadu

Sl.No	Branches	Regional Office	State
76	Virudhunagar	RO - Madurai	Tamil Nadu
77	Gobichettipalayam	RO - Salem	Tamil Nadu
78	Tiruchengode	RO - Salem	Tamil Nadu
79	Banashankari	RO - Bangalore	Karnataka
80	BasaveshwaraNagar	RO - Bangalore	Karnataka
81	Thiruvallur	RO - Chennai	Tamil Nadu
82	Villupuram	RO - Chennai	Tamil Nadu
83	Madurai North Veli	RO - Madurai	Tamil Nadu
84	Thiruverumbur	RO - Trichy	Tamil Nadu
85	Tumkur	RO - Bangalore	Karnataka
86	Sangli	RO - Pune	Maharastra
87	Indore	RO - Ahmedabad	Madhya Pradesh
88	Jamnagar	RO - Ahmedabad	Gujarat
89	Chidambaram	RO - Trichy	Tamil Nadu
90	Rajkot	RO - Ahmedabad	Gujarat
91	Surat	RO - Ahmedabad	Gujarat
92	Bhavnagar	RO - Ahmedabad	Gujarat
93	Avinashi	RO - Coimbatore	Tamil Nadu
94	Saravanampatti	RO - Coimbatore	Tamil Nadu
95	Durgapur	RO - Hyderabad	West Bengal
96	Peenya	RO - Bangalore	Karnataka
97	Ranchi	RO - Hyderabad	Jharkand
98	Marthandam	RO - Madurai	Tamil Nadu
99	Nagapattinam	RO - Trichy	Tamil Nadu
100	Perundurai	RO - Salem	Tamil Nadu
101	Khammam	RO - Hyderabad	Telangana
102	Warangal	RO - Hyderabad	Telangana
103	Ariyalur	RO - Trichy	Tamil Nadu
104	Kelambakkam	RO - Chennai	Tamil Nadu
105	Amravati	RO - Pune	Maharastra
106	Aurangabad	RO - Pune	Maharastra
107	Ahmednagar	RO - Pune	Maharastra
108	Nanded	RO - Pune	Maharastra
109	Sulur	RO - Coimbatore	Tamil Nadu
110	Udumalpet	RO - Coimbatore	Tamil Nadu
111	Cuddalore	RO - Chennai	Tamil Nadu
112	Chakan	RO - Pune	Maharastra
113	Wagholi	RO - Pune	Maharastra
114	Ramanathapuram	RO - Madurai	Tamil Nadu

Sl.No	Branches	Regional Office	State
115	Paramathi velur	RO - Salem	Tamil Nadu
116	Palani	RO - Coimbatore	Tamil Nadu
117	Vizianagaram	RO - Hyderabad	Andhra Pradesh
118	Chengalpattu	RO - Chennai	Tamil Nadu
119	Ranipet	RO - Chennai	Tamil Nadu
120	Patancheru	RO - Hyderabad	Telangana
121	Thrissur	RO - Coimbatore	Kerala
122	Thiruvarur	RO - Trichy	Tamil Nadu
123	Karimnagar	RO - Hyderabad	Telangana
124	Hoodi	RO - Bangalore	Karnataka
125	Dharmapuri	RO - Salem	Tamil Nadu
126	Nizamabad	RO - Hyderabad	Telangana
127	Electronic city	RO - Bangalore	Karnataka
128	Kengeri	RO - Bangalore	Karnataka
129	Panvel	RO - Pune	Maharastra
130	Mannargudi	RO - Trichy	Tamil Nadu
131	Aranthangi	RO - Trichy	Tamil Nadu
132	Musiri	RO - Trichy	Tamil Nadu
133	Vellakoil	RO - Salem	Tamil Nadu
134	Tenali	RO - Hyderabad	Andhra Pradesh
135	Porur	RO - Chennai	Tamil Nadu
136	Thirukoilur	RO - Salem	Tamil Nadu
137	Borivali	RO - Pune	Maharastra
138	Jalgaon	RO - Pune	Maharastra
139	Kolhapur	RO - Pune	Maharastra
140	Bhopal	RO - Ahmedabad	Madhya Pradesh
141	Chandrapur	RO - Pune	Maharastra
142	Jabalpur	RO - Ahmedabad	Madhya Pradesh
143	Bannerghatta	RO - Bangalore	Karnataka
144	Jaipur	RO - Ahmedabad	Rajasthan
145	Satara	RO - Pune	Maharastra
146	Kota	RO - Ahmedabad	Rajasthan
147	Udaipur	RO - Ahmedabad	Rajasthan
148	Ujjain	RO - Ahmedabad	Madhya Pradesh
149	Rajapalayam	RO - Madurai	Tamil Nadu
150	Dharapuram	RO - Coimbatore	Tamil Nadu
151	Rasipuram	RO - Salem	Tamil Nadu
152	Krishnagiri	RO - Salem	Tamil Nadu
153	Thirumangalam	RO - Madurai	Tamil Nadu

Sl.No	Branches	Regional Office	State
154	Virudhachalam	RO - Trichy	Tamil Nadu
155	Anand	RO - Ahmedabad	Gujarat
156	Karaikudi	RO - Trichy	Tamil Nadu
157	Kovilpatti	RO - Madurai	Tamil Nadu
158	Jodhpur	RO - Ahmedabad	Rajasthan
159	Ajmer	RO - Ahmedabad	Rajasthan
160	Batlagundu	RO - Madurai	Tamil Nadu
161	Cumbum	RO - Madurai	Tamil Nadu
162	Sankarankovil	RO - Madurai	Tamil Nadu
163	Palladam	RO - Coimbatore	Tamil Nadu
164	Sathyamangalam	RO - Coimbatore	Tamil Nadu
165	Avadi	RO - Chennai	Tamil Nadu
166	Thirupattur	RO - Salem	Tamil Nadu
167	Bikaner	RO - Ahmedabad	Rajasthan
168	Kondalampatti	RO - Salem	Tamil Nadu
169	Proddatur	RO - Hyderabad	Andhra Pradesh
170	Medavakkam	RO - Chennai	Tamil Nadu
171	Thiruvottiyur	RO - Chennai	Tamil Nadu
172	Poonamallee	RO - Chennai	Tamil Nadu
173	Villianur	RO - Chennai	Pondicherry
174	Mahabubnagar	RO - Hyderabad	Telangana
175	Nalgonda	RO - Hyderabad	Telangana
176	Chitradurga	RO - Bangalore	Karnataka
177	Tanuku	RO - Hyderabad	Andhra Pradesh
178	Kallakurichi	RO - Salem	Tamil Nadu
179	Thiruchendur	RO - Madurai	Tamil Nadu
180	Nelamangala	RO - Bangalore	Karnataka
181	Sirkazhi	RO - Trichy	Tamil Nadu
182	Alwar	RO - Ahmedabad	Rajasthan
183	Kovaipudur	RO - Coimbatore	Tamil Nadu
184	Kalavasal	RO - Madurai	Tamil Nadu
185	Machilipatnam	RO - Hyderabad	Andhra Pradesh
186	Chittoor	RO - Hyderabad	Andhra Pradesh
187	Vashi	RO - Pune	Maharastra
188	Suryapet	RO - Hyderabad	Telangana
189	Kompallay	RO - Hyderabad	Telangana

List of Satellite Centres

S.No	Satellite Centres	Nodal Branch	Regional Office	State
1	Eluru	Vijayawada	RO - Hyderabad	Andhra Pradesh
2	Morbi	Rajkot	RO - Ahmedabad	Gujarat
3	Jamkhabalia	Jamnagar	RO - Ahmedabad	Gujarat
4	Sriperumpudur	Kancheepuram	RO - Chennai	Tamil Nadu
5	Valliyoor	Tirunelveli	RO - Madurai	Tamil Nadu
6	Arani	Ranipet	RO - Chennai	Tamil Nadu
7	Attur	Salem	RO - Salem	Tamil Nadu
8	Paramakudi	Ramanathapuram	RO - Madurai	Tamil Nadu
9	Thiruturaipoondi	Thiruvavur	RO - Trichy	Tamil Nadu
10	Mandya	Mysore	RO - Bangalore	Karnataka
11	Naidupeta	Nellore	RO - Hyderabad	Andhra Pradesh
12	Sivakasi	Virudhunagar	RO - Madurai	Tamil Nadu
13	Ambur	Vellore	RO - Chennai	Tamil Nadu
14	Maduranthagam	Chengalpattu	RO - Chennai	Tamil Nadu
15	Ramanagara	Kengeri	RO - Bangalore	Karnataka
16	Kanakapura Road	Banashankari	RO - Bangalore	Karnataka
17	Red Hills	Vyasarpadi	RO - Chennai	Tamil Nadu
18	Tittakudi	Perambalur	RO - Trichy	Tamil Nadu
19	Tuni	Kakinada	RO - Hyderabad	Andhra Pradesh
20	Sangareddy	Patancheru	RO - Hyderabad	Telangana
21	Mettur	Salem	RO - Salem	Tamil Nadu
22	Bhavani	Erode	RO - Salem	Tamil Nadu
23	Samayapuram	Trichy	RO - Trichy	Tamil Nadu
24	Karaikal	Nagapattinam	RO - Trichy	Tamil Nadu
25	Thuraiyur	Musiri	RO - Trichy	Tamil Nadu
26	Guduvanchery	Tambaram	RO - Chennai	Tamil Nadu
27	Periyanaickenpalayam	Mettupalayam	RO - Coimbatore	Tamil Nadu
28	Malumichampatti	Coimbatore	RO - Coimbatore	Tamil Nadu

S.No	Satellite Centres	Nodal Branch	Regional Office	State
29	Sarjapura	Hoodi	RO - Bangalore	Karnataka
30	Doddaballapura	Yelahanka	RO - Bangalore	Karnataka
31	Thiruvaiyaru	Thanjavur	RO - Trichy	Tamil Nadu
32	Devakottai	Karaikudi	RO - Trichy	Tamil Nadu
33	Magadi Road	Basaveshwaranagar	RO - Bangalore	Karnataka
34	Hoskote	Bangalore	RO - Bangalore	Karnataka
35	Attibele	Electronic City	RO - Bangalore	Karnataka
36	Manapparai	Trichy	RO - Trichy	Tamil Nadu
37	Sankagiri	Tiruchengode	RO - Salem	Tamil Nadu
38	Aravakurichi	Karur	RO - Salem	Tamil Nadu
39	Ambasamudram	Tenkasi	RO - Madurai	Tamil Nadu
40	Aruppukottai	Virudhunagar	RO - Madurai	Tamil Nadu
41	Vilathikulam	Kovilpatti	RO - Madurai	Tamil Nadu
42	Oddenchatram	Dindigul	RO - Madurai	Tamil Nadu
43	Shoolagiri	Hosur	RO - Salem	Tamil Nadu
44	Akola	Amravati	RO - Pune	Maharashtra