



Ref. No. SEC/BSE/1201/2020-21

July 17, 2020

The General Manager
Bombay Stock Exchange Ltd.
P J Towers, Dalal Street, Fort,
Mumbai – 400001

Dear Sir/Madam,

Intimation under SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 and amendments thereof

In terms of point 1 of Continuous obligations and disclosure requirements for listed Commercial Papers (CPs) as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 and amendments thereof, we hereby submit the financial results for the quarter/three months ending June 30, 2020. We request you to kindly take the document on record.

ICICI Home Finance Company Limited

Sd/-

Pratap Salian
Company Secretary

ICICI HOME FINANCE COMPANY LIMITED

CIN: U65922MH1999PLC120106

Registered Office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai- 400 051

Corporate Office: ICICI HFC Tower, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai-400 059

Website: www.icicihfc.com; Email: secretarial@icicihfc.com; Phone: [40093480](tel:40093480)

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report

To the Board of Directors of ICICI Home Finance Company Limited

Opinion

1. We have reviewed the accompanying Statement of Unaudited Financial Results of ICICI Home Finance Company Limited for the quarter ended 30 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared for submission to stock exchange, pursuant to circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019 read with circular no. SEBI/HO/DHS/DDHS/CIR/P/2019/167 dated 24 December 2019, which require a company to prepare financial results for the purpose of consolidated financial results of its parent company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.

BSR & Co (a partnership firm with
Registration No. BA61223) converted into
BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

B S R & Co. LLP

Limited Review Report (Continued)
ICICI Home Finance Company Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. As described in Note 7 to the unaudited financial results, in respect of overdue but standard accounts where moratorium benefit has been granted, the staging of those accounts at 30 June 2020 is based on the days past due status as on the date when the moratorium benefit was granted in accordance with the COVID-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 22 May 2020. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our opinion is not modified in respect of these matters.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm's Registration No. 101248W/W-100022



Vaibhav Shah
Partner

Membership Number: 117377
ICAI UDIN : 20117377AAAADT8711

Place: Mumbai
Date: 17 July 2020

Particulars	Three months ended June 30, 2020 (Unaudited)	Three months ended March 31, 2020 (Unaudited)	Three months ended June 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Revenue from operations				
Interest income	3,639.8	4,050.3	3,516.1	15,452.1
Dividend income	-	0.1	26.3	75.8
Fees and commission Income	36.5	99.4	43.6	307.9
Net gain on fair value changes	1.1	47.9	21.2	61.0
Net gain on derecognition of financial instruments under amortised cost category	-	510.5	-	627.2
Others	82.6	63.0	3.9	124.5
	<u>3,760.0</u>	<u>4,771.2</u>	<u>3,611.1</u>	<u>16,648.5</u>
Other income	11.9	22.6	11.8	50.4
Total income	3,771.9	4,793.8	3,622.9	16,698.9
Expenses				
Finance costs	2,760.1	2,930.1	2,628.0	11,691.2
Fees and commission expense	2.3	15.0	6.3	45.2
Net loss on fair value changes	-	-	-	-
Impairment on financial instruments/write-offs	437.1	423.3	375.8	1,934.2
Employee benefit expenses	358.9	359.0	351.0	1,432.5
Depreciation and amortisation expense	64.4	63.5	63.9	258.3
Establishment & other expenses	133.3	267.3	283.3	1,078.6
	<u>3,756.1</u>	<u>4,058.2</u>	<u>3,708.3</u>	<u>16,440.0</u>
Profit/(Loss) before tax	15.8	735.6	(85.4)	258.9
Tax expense				
Current tax	16.8	492.0	(29.2)	185.0
Deferred tax	(14.0)	(399.6)	4.2	71.1
Profit/(Loss) for the period/year	13.0	643.2	(60.4)	2.8
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement of net defined benefit plan	(2.4)	(8.2)	(5.6)	(11.4)
Income tax impact	0.6	2.0	2.0	3.0
Items that will be reclassified to profit or loss				
Fair value change on derivatives designated as cash flow hedge	(388.2)	(493.5)	216.7	(31.3)
Income tax impact	97.7	124.3	(75.7)	(100.0)
	<u>(292.3)</u>	<u>(375.4)</u>	<u>137.4</u>	<u>(139.7)</u>
Total other comprehensive income	(292.3)	(375.4)	137.4	(139.7)
Total comprehensive income	(279.3)	267.8	77.0	(136.9)
Earnings per equity share (not annualised for three months ended)				
(1) Basic (₹)	0.01	0.59	(0.05)	0.00
(2) Diluted (₹)	0.01	0.59	(0.05)	0.00

For and on behalf of the Board of Directors
ICICI Home Finance Company Limited


Anirudh Kamani
 Managing Director & CEO
 DIN - 07678378

Place: Mumbai
 Date : July 17, 2020

Notes:

1. The Company is a housing finance company registered with National Housing Bank.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IndAS) 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
3. The above financial results have been approved by the Board of Directors at its meeting held on July 17, 2020 after review by the Audit Committee. The statutory auditors have conducted limited review and issued an unmodified opinion on the financial results for the three months ended June 30, 2020.
4. In compliance with the Securities and Exchange Board of India (SEBI) circular no. SEBI/HO/DHS/DDHS/CIR/P/2019/115 on 'Framework for listing of Commercial Paper' dated October 22, 2019 read with circular no. SEBI/HO/DHS/DDHS/CIR/P/2019/167 on 'Framework for listing of commercial paper – Amendments' dated December 24, 2019, the Company is required to submit to the Stock Exchange its financial results for the quarter ended June 30, 2020.
5. Amounts for the three months ended March 31, 2020 represents the difference between the audited amounts in respect of financial year ended March 31, 2020 and the published unaudited amounts of nine months ended December 31, 2019.
6. The Company is engaged in lending business. The Company provides mortgages loans (home loan, loan against properties and construction realty) and is also engaged in mortgage business related other services such as property search services. The Board reviews the Company's performance as a single business. The Company's operates within India. There being only one segment, disclosure for segments is not required.
7. COVID-19, a global pandemic has affected the world economy including India leading to significant decline and volatility in financial markets and decline in economic activities. The Indian economy would be impacted by this pandemic with significant contraction in industrial and services output across small and large businesses. The Company's business is expected to be impacted by lower lending opportunities. The impact of Covid-19 pandemic on the Company's results remains uncertain and dependent on spread of Covid-19, further steps taken by the government and the central bank to mitigate the economic impact, steps taken by the Company and the time it takes for economic activities to resume at normal levels as a result of which, actual results may differ. A gradual easing of lockdown has commenced from June 2020, and reflects in the improvement in some lead economic indicators in June 2020. While these indicators point to a gradual pick-up in economic activities, it continues to remain below normal levels and uncertainties with regard to complete normalisation of activities remain at present. The Company's capital and liquidity position remains strong and would continue to be the focus area for the Company.

In accordance with the regulatory package announced by the Reserve Bank of India (RBI), the Company extended the option of payment moratorium for all amounts falling due



between March 1, 2020 and May 31, 2020 to its borrowers, which was further extended till August 31, 2020, as per the Company's policy to other than borrowers already classified as Stage 3 (Non-Performing Assets). For all such accounts where the moratorium is granted, the Company has kept the ageing of such loans and their asset classification standstill during the moratorium period. Further, the underlying forecasts and assumptions applied by the Company in the determination of ECL provision are subject to uncertainties which are often outside of the Company's control and accordingly, actuals may differ from these estimates.

✓



Annexure 1

1. During the period ended June 30, 2020, the Company had not received any complaint from its Non-Convertible Debentures (NCDs)/Bond investors and there is no investor complaint pending for redressal at the beginning and at the end of the above period. The shares of the Company are not listed at the stock exchange.
2. Credit rating and change in credit rating at June 30, 2020

The Company has a standalone issuer credit rating of [ICRA]AAA(Stable) by ICRA. All instrument wise credit ratings by leading rating agencies are as follows:

Instrument	CRISIL	ICRA	CARE
Fixed Deposit	FAAA/Stable	MAAA(Stable)	CARE AAA(FD); Stable
Senior Bonds Non-Convertible Debentures	CRISIL AAA/Stable	[ICRA]AAA(Stable)	CARE AAA; Stable
Subordinate Bonds	CRISIL AAA/Stable	[ICRA]AAA(Stable)	CARE AAA; Stable
Market Linked Debentures	CRISIL PP-MLD AAAr/Stable	-	CARE PP-MLD AAA; Stable
Commercial Paper	-	[ICRA]A1+	CARE A1+
Long Terms Bank Facilities	-	[ICRA]AAA(Stable)	-

3. Asset cover available: Not applicable as the Company does not have any secured NCDs outstanding at June 30, 2020.
4. Key ratios

Particulars	At June 30, 2020	At March 31, 2020	At June 30, 2019
Debt-equity ratio	8.35:1	7.71:1	7.73:1
Networth (₹ in million)	16,406.4	16,677.8	16,859.0

5. All Payment of interest/repayment of principal of NCDs/Bonds have been made on time and there are no pending dues thereof. Details of due dates of payment of interest & repayment of principal/maturity of NCDs due in the previous three months are given below.
 - i. NCDs/Bonds details where principal/maturity repayments were made between April 1, 2020 to June 30, 2020 are given below.

Sr. No.	NCD series	ISIN	Due dates
1	HDBJN163	INE071G08817	June 19, 2020
2	HDBJN181	INE071G08874	June 26, 2020



- ii. NCDs/Bonds details where interest payments made between April 1, 2020 to June 30, 2020 are given below.

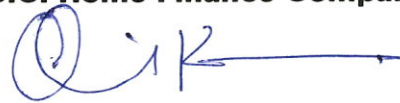
Sr. No.	NCD series	ISIN	Due dates
1	HDBAR191	INE071G08965	April 12, 2020
2	HDBJN163	INE071G08817	June 19, 2020
3	HDBJN181	INE071G08874	June 26, 2020

6. As per the requirement of SEBI Circular dated October 22, 2019 and subsequent amendments thereof, the Company has listed its outstanding Commercial papers (CPs) on the Bombay Stock Exchange (BSE). All payment of CPs issued by the Company have been made on time and there are no pending dues thereof. Details of due dates of payment of CPs between April 1, 2020 to June 30, 2020 are given below.

Sr. No.	ISIN	Due dates
1	INE071G14CW3	May 12, 2020
2	INE071G14DE9	June 22, 2020

7. Pursuant to notification issued by Ministry of Corporate Affairs on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019, as amended, the Issuer being registered as housing finance company with National Housing Bank, is not required to create Debenture Redemption Reserve (DRR). Therefore, the Issuer will not be maintaining DRR in respect of the NCDs issued herein. Creation of Capital Redemption Reserve (CRR) is not applicable to the Company.
8. The previous period/year amounts have been regrouped/reclassified wherever necessary to conform to the current year's presentation.

For ICICI Home Finance Company Limited



Anirudh Kamani
Managing Director & CEO
DIN - 07678378

Place: Mumbai
Date: July 17, 2020

15