



SEC/BSE/67/2020-21

July 16, 2021

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

Dear Sir/Madam,

Submission of financial results for the quarter/three months ended June 30, 2021

In terms of SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 and subsequent amendments thereof, we hereby submit the financial results for the quarter/three months ended June 30, 2021.

We request you to kindly take the document on record.

For ICICI Home Finance Company Limited

Sd/-

Priyanka Shetty
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)



ICICI Home Finance Company Limited

Financial statements

(Stock Exchange)

At June 30, 2021

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Limited review report on unaudited quarterly financial results of ICICI Home Finance Company Limited under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2021

To the Board of Directors of ICICI Home Finance Company Limited

1. We have reviewed the accompanying Statement of unaudited financial results of ICICI Home Finance Company Limited for the quarter from 1 April 2021 to 30 June 2021 ("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 the stock exchange, pursuant to circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, as amended, which requires 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 and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. 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 2021 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 year to date figures upto the third quarter of the previous financial year.

Registered Office:

B S R & Co. LLP

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 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

ICAI Firm's Registration No. 101248W/W-100022



Vaibhav Shah
Partner

Place: Mumbai
Date: 16 July 2021

ICAI Membership Number: 117377
ICAI UDIN : 21117377AAAACN4814

Statement of profit and loss

₹ million

Particulars	Three months ended June 30, 2021 (Unaudited)	Three months ended March 31, 2020 (Unaudited)	Three months ended June 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
Revenue from operations				
Interest income	3,517.5	3,543.3	3,639.8	14,635.4
Dividend income	-	-	-	0.3
Fees and commission Income	73.6	110.2	36.5	303.4
Net gain on fair value changes	3.3	42.7	1.1	35.9
Net gain on derecognition of financial instruments under amortised cost category	180.4	405.0	-	780.9
Others	44.1	53.9	82.6	308.9
	3,818.9	4,155.1	3,760.0	16,064.8
Other income (Year ended March 31, 2021 includes ₹ 32.9 million pertaining to earlier periods)	3.8	28.3	11.9	70.6
Total income	3,822.7	4,183.4	3,771.9	16,135.4
Expenses				
Finance costs	2,260.9	2,429.4	2,760.1	10,551.9
Fees and commission expense	7.4	21.1	2.3	30.5
Net loss on fair value changes	-	-	-	-
Impairment on financial instruments/write-offs	676.7	735.3	437.1	2,694.6
Employee benefit expenses	431.0	408.9	358.9	1,597.8
Depreciation and amortisation expense	62.1	59.2	64.4	251.3
Establishment & other expenses	171.9	234.7	133.3	682.9
Total expenses	3,610.0	3,888.6	3,756.1	15,809.0
Profit/(Loss) before tax	212.7	294.8	15.8	326.4
Tax expense				
Current tax	90.3	(593.2)	16.8	-
Deferred tax	(49.1)	734.3	(14.0)	109.7
Profit/(Loss) for the period/year	171.5	153.7	13.0	216.7
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement of net defined benefit plan	(9.6)	4.4	(2.4)	3.1
Income tax impact	2.4	(1.1)	0.6	(0.8)
Items that will be reclassified to profit or loss				
Derivatives designated as cash flow hedge				
Fair value change on derivatives designated as cash flow hedge	(30.7)	246.6	(388.2)	132.5
Income tax impact	7.7	(62.0)	97.7	(33.3)
Financial instruments through other comprehensive income				
Fair value changes on loans classified under "Hold & Sell" business model	116.4	598.5	-	1,142.3
Income tax impact	(29.3)	(150.6)	-	(287.5)
Total other comprehensive income	56.9	635.8	(292.3)	956.3
Total comprehensive income	228.4	789.5	(279.3)	1,173.0
Earnings per equity share (not annualised for three months ended)				
(1) Basic (₹)	0.16	0.14	0.01	0.20
(2) Diluted (₹)	0.16	0.14	0.01	0.20

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



Anirudh Kamani
Managing Director & CEO
DIN - 07678378

Notes:

1. The Company is a housing finance company registered with the National Housing Bank.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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 Board of Directors at its meeting held on July 16, 2021 after review by the Audit Committee has approved the above financial results. The statutory auditors have conducted limited review and issued an unmodified opinion on the financial results for the three months ended June 30, 2021.
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, 2021.
5. Amounts for the three months ended March 31, 2021 represents the difference between the audited amounts in respect of financial year ended March 31, 2021 and the published unaudited amounts of nine months ended December 31, 2020.
6. The Company is engaged in lending business. The Company provides mortgages loans (home loan and loan against properties) and construction realty funding and is 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 operates within India. Accordingly, there being only one segment, disclosure for segments is not required.
7. The Covid-19 pandemic has impacted most countries, including India. The nation-wide lockdown initiated by the Government of India in April-May 2020 substantially impacted economic activity. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy. RBI took various regulatory measures like moratorium on payment of dues, reliefs towards 'interest on interest' charged during March-August 2020 and allowing one-time restructuring (OTR-1) to eligible borrowers.

Further, the second wave of COVID-19 pandemic in April-May 2021 led to re-imposition of localised/regional lockdowns in various parts of the country, which led to a substantial impact on the economic activities. The second wave has started to subside from June onwards and there has been gradual lifting of lock downs and increase in economic activities. However, the uncertainty around the third wave of Covid-19 pandemic in future and its impact on the economic activities are not known. Accordingly, the Company's results remain uncertain and dependent on future developments and actuals may differ from the estimates used in the preparation of the financial statements on the reporting date.

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8. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 and May 5, 2021 are given below.

₹ in million, except number of accounts

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provision on account of the implementation of the resolution plan
Personal loans	1,520	4,043.0	-	-	385.5
Corporate persons	86	1,162.8	-	-	140.9
<i>Of which, MSMEs</i>	12	148.0	-	-	17.6
Others	142	440.7	-	-	52.1
Total	1,748	5,646.5	-	-	578.5

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Annexure 1

- During the period ended June 30, 2021, the Company had not received any complaint from its Non-Convertible Debentures (NCDs) 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.
- Credit rating and change in credit rating at June 30, 2021

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)	-

- Asset cover available: The Company has secured NCDs of ₹ 24,498.0 million (face value) outstanding at June 30, 2021, which are secured by way of first ranking pari passu floating charge over the eligible receivables to the extent of security cover of 1 time of the Obligations.

4. Key ratios

Particulars	At June 30, 2021	At March 31, 2021	At June 30, 2020
Debt-equity ratio	6.78:1	7.09:1	8.35:1
Networth (₹ in million)	18,101.8	17,871.4	16,406.4

- 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 and made between April 1, 2021 to June 30, 2021 are given below.

S. No.	NCD Series	ISIN	Due Dates	Nature
1	HDBAPR201	INE071G07231	April 28, 2021	Annual Interest
2	HDBAPR202	INE071G07256	April 28, 2021	Annual Interest
3	HDBMAR181	INE071G07306	April 30, 2021	Annual Interest & Redemption
4	HDBMAY201	INE071G07249	May 19, 2021	Annual Interest
5	HDBMAY203	INE071G07330	May 26, 2021	Annual Interest



S. No.	NCD Series	ISIN	Due Dates	Nature
6	HDBMAR182	INE071G07314	May 27, 2021	Annual Interest & Redemption
7	HDSBJUN201	INE071G08AH0	June 10, 2021	Annual Interest
8	MLDJUN191	INE071G07355	June 25, 2021	Annual Interest & Redemption

6. All payment of Commercial Papers (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 made between April 1, 2021 to June 30, 2021 are given below.

S. No.	ISIN	Due dates
1.	INE071G14DI0	June 30, 2021

7. Pursuant to notification issued by Ministry of Corporate Affairs (MCA) on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019 and subsequent amendments thereof, the issuer being registered as Housing Finance Company (HFC) with National Housing Bank, is not required to create Debenture Redemption Reserve (DRR). 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 16, 2021