

August 13, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 540709**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

NSE Scrip Symbol: RHFL

Dear Sir(s),

Sub.: Audited Financial Results for the quarter and financial year ended March 31, 2019

Further to our letter dated August 7, 2019 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we enclose herewith the Audited Financial Results for the quarter and financial year ended March 31, 2019 alongwith the Auditors' Report and Statement on Impact of Audit Qualifications.

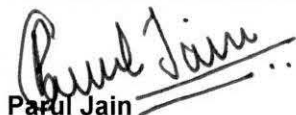
The above financial results were approved by the Board of Directors at its meeting held on August 13, 2019. The meeting of the Board of Directors (the "Board") of the Company commenced at 4:30 p.m. and concluded at 9:00 p.m.

The Board has also approved seeking of enabling authorisation of Shareholders for raising resources for refinancing of existing debt by issuing debt securities by way of private placement or otherwise.

We also enclose herewith the media release of the Company for your information.

Thanking you.

Yours faithfully,

For **Reliance Home Finance Limited****Parul Jain****Company Secretary & Compliance Officer**

Encl.: As Above.

Reliance Home Finance Limited**Registered Office:** Reliance Centre, South Wing, 6th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400 055

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DHIRAJ & DHEERAJ

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Annual Statement of Ind AS Financial Results of Reliance Home Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Reliance Home Finance Limited**

1. We were engaged to audit the accompanying Statement containing the Annual audited Ind AS financial results of **Reliance Home Finance Limited** ("The Company") for the quarter and year ended on March 31, 2019 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the regulation"). These Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the audited Annual Ind AS Financial Statements as at and for the year ended March 31, 2019, the reviewed Ind AS financial results for the nine-month period ended December 31, 2018 by the predecessor auditor and the relevant requirement of the SEBI Regulations and the circular, which are the responsibility of the company's management and have been approved by the Board of Directors of the company.

Our responsibility is to express an opinion on these Ind AS Annual financial results based on our audit of such Ind AS Annual Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) for Interim Financial Reporting (Ind AS 34), specified, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. Basis for Qualified Opinion

We draw attention to note 7 of the Statement with regards to the loan advanced under the 'General-Purpose Corporate Loan' product with significant deviations to certain bodies corporate including group companies and outstanding as at March 31, 2019 aggregating to Rs. 7,849.89 Crs. and secured by charge on current assets of borrowers. As stated in the said note, majority of Company's borrowers have undertaken onward lending transaction and end use of the borrowings from the Company included borrowings by or for repayment of financial obligation to some of the group companies. There have been overdues of Rs. 566.30 Crs of these loans as on March 31, 2019. We are not getting sufficient audit evidence to ascertain recoverability of principal and interest including time frame of recovery of overdues. The Company's exposure to the borrowers are secured against charge on current assets and is dependent on the recovery of onward lending of the borrowers which depends on external factors not wholly within control of the Company/borrower. Further we draw attention to note 4 of the Statement on the material shift in primary business of the Company from Housing Finance to Non-Housing Finance which comprise more than 50% of total loan portfolio raising concern about Company continuing as a Housing Finance Company.



4. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual Ind AS financial results except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report;

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and, Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2019.

Going concern

- 5 We draw attention to note 5 to the Statement regarding recent developments adversely impacting financial flexibility of the Company and resulting in delayed payment of Bank borrowings obligations. The Company's ability to meet its obligation dependent on material uncertain events including restructuring of loan portfolio and Inter Creditor Agreement (ICA) for the resolution of its debt. The Company has taken steps to meet such temporary liquidity mismatch by securitization of its loan portfolio. The Company has also engaged with all its lenders to enter into an ICA for the resolution of its debt in accordance with circular dated June 7, 2019 issued by the Reserve Bank of India for prudential framework for resolution of stressed assets. The Company is expecting of implementing its resolution plan during the FY 2019-20.

In view of steps taken by the company, the Ind AS Financial Statements of the Company have been prepared by the management on a going concern basis. Our opinion is not modified in respect of this matter.

Other Matters

6 Reporting on comparatives in case of first Ind AS financial statements

i) Attention is drawn to note 11 that the comparative financial information of the Company for the quarter and year ended March 31, 2018 included in the Statement, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by predecessor auditors whose report for the year ended March 31, 2018 dated April 24, 2018 express an unmodified opinion on Standalone financial information and have been restated to comply with Ind AS requirements.

ii) The Ind AS financial results for the quarter and nine-months period ended December 31, 2018 of the Company considered and included in the Statement, are based on the previously issued Ind AS financial results prepared in accordance with the Regulation and recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular, reviewed by predecessor auditors whose report for the quarter and nine-months period ended December 31, 2018 dated February 11, 2019 furnished to us which express an unmodified conclusion on Ind AS financial results.

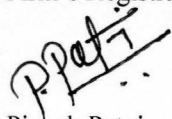


- 7 Attention is drawn to note 10 of the statement regarding the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the derived figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial years respectively. Also, the figures up to end of the third quarter of the respective financial years had only been reviewed and not subject to an audit.
Our opinion is not modified in respect of this matters.

For **Dhiraj & Dheeraj**

Chartered Accountants

Firm's Registration Number: 102454W



Piyush Patni

Partner

Membership Number: 143869



Place: Mumbai

Date: August 13, 2019

UDIN : 19143869AAAABE5064

Reliance Home Finance Limited

Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Revenue from operations					
(i)	Interest income	586.18	506.73	415.09	1,932.26	1,595.06
(ii)	Fees and commission income	7.98	4.89	9.57	27.60	27.31
(iii)	Other operating income	15.25	2.10	0.21	26.17	0.38
(I)	Total Revenue from operations	609.41	513.72	424.87	1,986.03	1,622.75
(II)	Other Income	2.32	2.50	15.27	16.56	60.59
(III)	Total Income (I+II)	611.73	516.22	440.14	2,002.59	1,683.34
	Expenses					
(i)	Finance costs	391.23	350.51	279.89	1,322.23	1,061.29
(ii)	Employee benefits expenses	27.07	38.97	33.42	125.15	118.98
(iii)	Depreciation and amortisation	0.98	0.84	0.67	3.38	2.08
(iv)	Other expenses	38.90	27.90	9.51	114.77	99.95
(v)	Impairment on financial instruments	313.57	9.87	62.89	335.46	154.11
(IV)	Total Expenses	771.75	428.09	386.38	1,900.99	1,436.41
(V)	Profit before tax (III-IV)	(160.02)	88.13	53.76	101.60	246.93
(VI)	Tax expense					
	- Current Tax	(13.01)	11.49	4.69	1.99	(17.31)
	- Deferred Tax	(36.81)	21.70	12.91	32.19	96.91
(VII)	Net Profit/(Loss) for the period (V-VI)	(110.20)	54.94	36.16	67.42	167.33
(VIII)	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(0.02)	(0.96)	(0.04)	(0.77)	(0.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.33	0.01	0.27	0.20
	Other comprehensive income ((i)+(ii))	(0.01)	(0.63)	(0.03)	(0.50)	(0.40)
(IX)	Total comprehensive income for the period (VII+VIII)	(110.21)	54.31	36.13	66.92	166.93
(X)	Earnings per equity share face value of Rs.10 each fully paid up (not annualised)					
	(a) Basic (Rs.)**	(2.27)	1.16	0.74	1.38	3.44
	(b) Diluted (Rs.)**	(2.27)	1.16	0.74	1.38	3.44

** Based on weighted average no. of shares



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Reliance Home Finance Limited
Statement of Assets and Liabilities as at March 31, 2019

(Rs. in crore)			
Sr. No.	Particulars	As at March 31, 2019	As at March 31, 2018
		Audited	Audited
	ASSETS		
(1)	Financial Assets		
	(a) Cash and cash equivalents	105.84	58.95
	(b) Bank balance other than (a) above	487.07	66.01
	(c) Derivative financial instruments	-	6.68
	(d) Receivables		
	(I) Trade Receivables		
	(II) Other Receivables		
	(e) Loans	16,251.09	14,410.45
	(f) Investments	93.46	54.06
	(g) Other Financial Assets	586.65	297.78
	Sub-total - Financial Assets	17,524.11	14,893.92
(2)	Non-financial Assets		
	(a) Current tax assets (net)	52.25	30.16
	(b) Deferred tax assets (net)	155.56	154.35
	(c) Investment property	4.45	4.52
	(d) Property, Plant and Equipment	47.52	47.85
	(e) Intangible assets under development	0.16	1.94
	(f) Goodwill	209.96	209.96
	(g) Other Intangible Assets	3.86	2.08
	(h) Other non-financial assets	127.57	62.96
	Sub-total - Non-Financial Assets	601.34	513.82
	Total Assets	18,125.44	15,407.75
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	(a) Derivative financial instruments	0.63	-
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6.32	4.26
	(c) Debt Securities	6,084.77	6,181.14
	(d) Borrowings (Other than Debt Securities)	8,819.67	6,156.12
	(e) Subordinated Liabilities	794.48	798.70
	(f) Other financial liabilities	479.55	262.08
	Sub-total - Financial Liabilities	16,185.42	13,402.31
(2)	Non-Financial Liabilities		
	(a) Provisions	24.52	48.28
	(b) Other non-financial liabilities	73.50	132.65
	Sub-total - Non-Financial Liabilities	98.02	180.93
	Sub-total Liabilities	16,283.44	13,583.24
(3)	EQUITY		
	(a) Equity Share Capital	485.06	485.06
	(b) Other Equity	1,356.94	1,339.46
	Sub-total Equity	1,842.00	1,824.51
	Total Liabilities and Equity	18,125.44	15,407.75



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Notes:

1. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017. These financial results (including for previous comparative periods presented) have been prepared in accordance with the recognition and measurement principles of Ind AS 34 "Interim Financial Reporting" prescribed under the Act, read with relevant Rules made thereunder. Any guidance / clarifications / directions issued by NHB or other regulators are adopted / implemented as and when issued / applicable.
2. (a) The Statement does not include Ind AS compliant statement of results for the previous year as the same is not mandatory as per SEBI's circular dated July 5, 2016; and

(b) As required by paragraph 32 of Ind AS 101, net profit reconciliation between figures reported, net of tax, under previous GAAP and Ind AS is given below:

(Rs. in crore)

Ind AS impact on current and previously reported financial results	Year ended March 31, 2018 (Unaudited)	Quarter ended March 31, 2018 (Unaudited)
Net profit as per Previous GAAP (Indian GAAP)	180.58	56.19
Add / (Less): Adjustments as per Ind AS:		
Effective Interest Rate (EIR) for financial assets and liabilities recognised at amortised cost/net interest on credit impaired loans	17.73	(7.02)
Expected Credit Loss provision	(70.40)	(37.13)
Fair value of Investments	(0.48)	(0.12)
Interest payable on Preference share capital	(2.48)	(1.46)
Reclassification of actuarial gains and losses on employee defined benefit plans to other comprehensive income	0.60	0.04


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(Rs. in crore)

Ind AS impact on current and previously reported financial results	Year ended March 31, 2018 (Unaudited)	Quarter ended March 31, 2018 (Unaudited)
Tax adjustments including reversal of Deferred Tax Liability on Special Reserve [Sec. 36(1)(viii)]	11.36	15.02
Reversal of Goodwill Amortisation	24.10	5.94
Other Adjustment	6.32	4.70
Net profit After Tax as per Ind AS	167.33	36.16
Other Comprehensive Income (net of tax)	(0.40)	(0.03)
Total Comprehensive Income (net of tax) as per Ind AS	166.93	36.13

3. Reconciliation of equity attributable to the shareholders of the Company:

(Rs. in crore)

Reconciliation of equity attributable to the shareholders of the Company	Year ended March 31, 2018
Total equity reported under previous GAAP	1,929.11
Effect of measuring Investment at fair value	1.68
Expected credit loss on financial assets	(146.97)
Goodwill	30.29
Impact on borrowings using effective rate of interest	(80.19)
Impact on loans and advances using effective rate of interest	(61.42)
Assignment	120.98
Tax adjustments	68.03
Preference share capital reclassified as borrowings	(31.04)
Others	(5.96)
Total equity under Ind AS	1,824.51

4. The Company is mainly engaged in the housing finance business and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act. During the year, the proportion of non-housing loan is more than the proportion of housing loan. The Company is in the process of increasing the housing loan portfolio and is confident of the achieving the same in due course.


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5. During the year, due to sudden adverse developments in the financial sector, all categories of lenders in India (including Banks, Mutual Funds, etc.) have put near complete freeze on additional lending to Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) and have been insisting for reducing the existing level of borrowings which has severely impacted the financial flexibility of majority of NBFCs & HFCs.

These developments have also adversely impacted our Company resulting into temporary liquidity mismatch. The Company has taken steps to meet such temporary liquidity mismatch by securitisation of its loan portfolio. The Company has also engaged with all its lenders to enter into an Inter-Creditor Agreement (ICA) for the resolution of its debt in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets. Majority of our lenders have already entered into the ICA. The Company is confident of implementing its Resolution Plan during FY 2019-20. In view of the steps taken by the Company, the accounts of the Company have been prepared on Going Concern Basis.

6. The Listed Secured Redeemable Non-Convertible Debentures ("Secured NCDs") of the Company aggregating to Rs.6,091 crore as on March 31, 2019 are secured by way of first pari-passu legal mortgage and charge on the Company's immovable property and additional pari-passu charge by way of hypothecation on present and future book debts / receivables, outstanding money (loan book), receivable claims of the Company with other secured lenders for an amount of Rs.5,384 crore, except those book debts and receivables charged / to be charged in favour of National Housing Bank for refinance availed / to be availed from them, of Home Finance Business subject to maintenance of minimum asset coverage of hundred per cent of issue amount and security amounting to Rs.707 crore is provided by way of first pari-passu hypothecation charge on all present and future book debts and business receivables of Company's holding company viz. Reliance Capital Limited (except security created / to be created towards securing term loans and cash credit limits). Business receivables include current assets and investments.

7. During the Financial Year, the Company had advanced loans under the 'General Purpose Corporate Loan' product to certain bodies corporate including some of the group companies. All the lending transactions undertaken by the Company are in the ordinary course of business, the terms of which are at arms' length basis and the same do not constitute transactions with related parties. However, the Company's borrowers in some cases have undertaken onward lending transactions and it is noticed that the end use of the borrowings from the Company included borrowings by or repayment of financial obligations to some of the group companies



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8. The Company was informed by its previous auditors that a report under Section 143(12) of the Companies Act, 2013 in Form ADT-4 has been filed with the Ministry of Corporate Affairs (MCA) in June 2019. The Company has examined the matter and has concluded that the issues raised by the previous auditors, do not merit reporting under the said Section. The Company also appointed legal experts, who independently carried out an in-depth examination of the matter and the issues raised by the previous auditor. The legal experts have concluded and confirmed that there was no matter attracting Section 143(12) of the Companies Act, 2013. MCA has sought certain information on this matter and the Company is in process of providing the same.
9. Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as certified by the management, is given in Annexure A.
10. Figures of the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. The previous year / period figures have been regrouped / rearranged wherever necessary to confirm to current quarter and twelve months ended presentation.
11. The unmodified opinion on audited financial results for the year ended March 31, 2018 have been issued by the then statutory auditors of the Company.
12. Previous period figures have been regrouped / rearranged wherever necessary.
13. The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on August 13, 2019 approved the above results and its release.



Dated: August 13, 2019

For Reliance Home Finance Limited

Ravindra Sudhalkar
Executive Director & CEO



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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

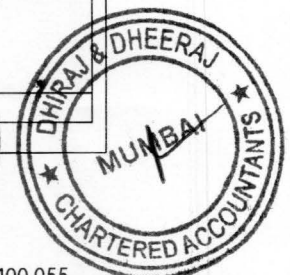
Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
i.	Sl. No.	Particulars	Audited Figures (Rs. in crore) (as reported before adjusting for qualifications)	Adjusted Figures (Rs. in crore) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2,002.59	2,002.59
	2.	Total Expenditure	1900.99	1900.99
	3.	Net Profit/(Loss)	66.92	66.92
	4.	Earnings Per Share	1.38	1.38
	5.	Total Assets	18,125.44	18,125.44
	6.	Total Liabilities	16,283.44	16,283.44
	7.	Net Worth	1,842.00	1,842.00
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

ii.

Audit Qualification (each audit qualification separately):

a. **Details of Audit Qualification:**

Attention is drawn to note 7 of the Statement with regards to loan advanced under the 'General-Purpose Corporate Loan' product with significant deviations to certain bodies corporate including group companies and outstanding as at March 31, 2019 aggregating to Rs. 7,849.89 Crs. and secured by charge on current assets of borrowers. As stated in the said note, majority of Company's borrowers have undertaken onward lending transaction and end use of the borrowings from the Company included borrowings by or for repayment of financial obligation to some of the group companies. There has been overdue of Rs. 566.30 Crs. of these loans as on March 31, 2019. We are not getting sufficient audit evidence to ascertain recoverability of principal and interest including time frame of recovery of overdues. The Company's exposure to the borrowers are secured against charge on current assets and is dependent on the recovery of onward lending of the borrowers which depends on external factors not wholly within control of the Company/borrower. Further, attention is drawn to note 4 of the Statement on the material shift in primary business of the Company from Housing Finance to Non-Housing Finance which comprise more than 50% of total loan portfolio raising concern about Company continuing as a Housing Finance Company.

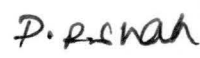
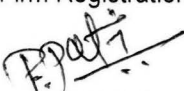


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b.	Type of Audit Qualification	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	First Time
d.	Audit Qualification(s) where the impact is quantified by the auditor, Management's Views Not quantified hence not applicable	
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i)	Management's estimation on the impact of audit qualification:	Not applicable
(ii)	If management is unable to estimate the impact, reasons for the same	Not applicable
iii	Signatories:  Ravindra Sudhalkar Executive Director & CEO  Pinkesh R. Shah Chief Financial Officer (CFO)   Chhaya Virani Audit Committee Chairperson  Statutory Auditor For Dhiraj & Dheeraj Chartered Accountants Firm Registration No. 102454W  Piyush Patni Partner Membership Number: 143869 Place: Mumbai Date: August 13, 2019	

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the six months ended March 31, 2019

1. Credit Rating

Particulars	Rating Agency	Rating
A. NCDs issued on Private Placement basis		
Long Term Debt Programme	CARE Ratings	CARE A+* Credit watch with developing implications
Long Term Secured NCD	Brickwork Ratings	BWR AA**; Outlook: Stable
Long Term Unsecured Upper Tier II NCD	Brickwork Ratings	BWR AA-**; Outlook: Stable
Subordinated Debt	CARE Ratings	CARE A+* Credit watch with developing implications
Unsecured Subordinated Tier II NCD	Brickwork Ratings	BWR AA**; Outlook: Stable
Upper Tier II Bonds - Pvt. Placement	CARE Ratings	CARE A* Credit watch with developing implications
Principal Protected Market Linked Debentures	CARE Ratings	CARE PP MLD A+* Credit watch with developing implications
Principal Protected Market Linked Debentures	Brickwork Ratings	BWR PP-MLD AA** Outlook: Stable
B. NCDs issued through Public Issue		
Non-Convertible Debentures - Public Issue	CARE Ratings	CARE A+* Credit watch with developing implications
Long Term Secured NCD - Public Issue	Brickwork Ratings	BWR AA**; Outlook: Stable
Upper Tier II Bonds - Public Issue	CARE Ratings	CARE A* Credit watch with developing implications
Public Issue of Long Term Unsecured Upper Tier II NCD	Brickwork Ratings	BWR AA-**; Outlook: Stable

*revised rating to AA for long-term debt programme, market linked debentures, subordinated debt and non-convertible debentures (NCDs) public issue and NCD issue and to AA- for upper Tier-II bonds on October 8, 2018;

*revised rating to A+ (credit watch with developing implications) for long-term debt programme, market linked debentures, subordinated debt and NCDs public issue and to A (credit watch with developing implications) for upper Tier-II NCDs on March 6, 2019;

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CIN: L67190MH2008PLC183216

A RELIANCE CAPITAL COMPANY



*revised rating to BBB+ (credit watch with developing implications) for long-term debt programme, market linked debentures, subordinated debt and NCDs public issue and to BBB (credit watch with developing implications) for upper Tier-II NCDs on April 18, 2019;

*revised rating to C for long-term debt programme, market linked debentures, subordinated debt and NCDs public issue and upper Tier-II NCDs and to D for long-term debt programme (banking facilities only) on April 26, 2019; and

*revised rating for NCDs of Rs. 400 crore issued on private placement basis to D on July 2, 2019.

**revised rating to AA for Company's long-term debt programme, market linked debentures, subordinated debt and NCDs public issue and to AA- for upper Tier-II NCDs on February 15, 2019;

**revised rating to A+ (credit watch with negative implications) for Company's long-term debt programme, market linked debentures, subordinated debt and NCDs public issue and to A (credit watch with negative implications) for upper Tier-II NCDs on April 19, 2019; and

**revised rating to C (credit watch with negative implications) for Company's long-term debt programme, market linked debentures, subordinated debt and NCDs public issue and upper Tier-II NCDs on April 29, 2019.

2. Debt Equity Ratio

Debt Equity Ratio of the Company as on March 31, 2019 is 6.68 as per Audited Financial Results of the Company.

3. Previous due date for the payment of Interest / Principal – Interest and Principal have been paid on due dates.

Sr. No.	ISIN	Series Id	From (1-10-2018 to 31-03-2019)	
			Interest	Principal
1	INE217K07919	955107	03-Oct-18	-
2	INE217K08057	948592	04-Oct-18	-
3	INE217K07927	955109	04-Oct-18	-
4	INE217K08065	948593	10-Oct-18	-
5	INE217K07737	953844	11-Oct-18	-
6	INE217K07AW2	957092	15-Oct-18	-
7	INE217K07AX0	957091	15-Oct-18	-
8	INE217K07281	951118	16-Oct-18	-
9	INE217K07943	955122	17-Oct-18	-
10	INE217K08073	948594	18-Oct-18	-
11	INE217K07752	953902	26-Oct-18	-

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Sr. No.	ISIN	Series Id	From (1-10-2018 to 31-03-2019)	
			Interest	Principal
12	INE217K07950	955172	26-Oct-18	-
13	INE217K07117	949171	29-Oct-18	-
14	INE217K07968	955206	29-Oct-18	-
15	INE217K07497	953003	29-Oct-18	-
16	INE217K07778	953968	06-Nov-18	-
17	INE217K07AR2	956290	08-Nov-18	-
18	INE217K07257	950261	15-Nov-18	-
19	INE217K08248	955335	26-Nov-18	-
20	INE217K08255	955336	26-Nov-18	-
21	INE217K08081	948595	26-Nov-18	-
22	INE217K08263	955432	07-Dec-18	-
23	INE217K07034	948637	11-Dec-18	-
24	INE217K07521	953149	15-Dec-18	-
25	INE217K07828	954288	24-Dec-18	-
26	INE217K07836	954289	24-Dec-18	-
27	INE217K07AB6	935902	03-Jan-19	-
28	INE217K07AC4	935904	03-Jan-19	-
29	INE217K07AD2	935906	03-Jan-19	-
30	INE217K07AE0	935908	03-Jan-19	-
31	INE217K07AF7	935910	03-Jan-19	-
32	INE217K07AG5	935912	03-Jan-19	-
33	INE217K08271	935914	03-Jan-19	-
34	INE217K08289	935916	03-Jan-19	-
35	INE217K07208	949370	05-Jan-19	-
36	INE217K07BA6	957389	10-Jan-19	-
37	INE217K08230	953471	10-Feb-19	-
38	INE217K07869	954460	21-Jan-19	-
39	INE217K08222	953287	21-Jan-19	-
40	INE217K07216	949402	28-Jan-19	-
41	INE217K08107	948850	07-Feb-19	-
42	INE217K07646	953636	08-Mar-19	-
43	INE217K07BE8	957706	11-Mar-19	-
44	INE217K07661	953689	16-Mar-19	-
45	INE217K07430	952864	22-Mar-19	-
46	INE217K07315	951894	26-Mar-19	-
47	INE217K07240	950105	28-Mar-19	-
48	INE217K07323	951929	27-Mar-19	-
49	INE217K07794	954128	N.A.	01-Oct-18
50	INE217K08115	949239	12-Nov-18	12-Nov-18

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4. Next due date for the payment of Interest / Principal along with amount of Interest

Sr. No.	ISIN	Series Id	From (1-04-2019 to 30-09-2019)	
			Interest	Principal
1	INE217K07927	955109	04-Apr-19	-
2	INE217K08065	948593	10-Apr-19	-
3	INE217K07737	953844	11-Apr-19	-
4	INE217K08073	948594	18-Apr-19	-
5	INE217K07752	953902	26-Apr-19	-
6	INE217K07117	949171	27-Apr-19	-
7	INE217K07497	953003	28-Apr-19	-
8	INE217K07778	953968	06-May-19	-
9	INE217K07AS0	956289	09-May-19	-
10	INE217K07AR2	956290	08-May-19	-
11	INE217K07257	950261	15-May-19	-
12	INE217K07786	954033	18-May-19	-
13	INE217K08081	948595	26-May-19	-
14	INE217K08123	949246	29-May-19	-
15	INE217K08131	952261	09-Jun-19	-
16	INE217K07034	948637	11-Jun-19	-
17	INE217K08149	952270	12-Jun-19	-
18	INE217K08156	952271	15-Jun-19	-
19	INE217K07273	950356	19-Jun-19	19-Jun-19
20	INE217K07836	954289	24-Jun-19	-
21	INE217K07828	954288	24-Jun-19	-
22	INE217K07265	950374	27-Jun-19	27-Jun-19
23	INE217K07BF5	957821	28-Jun-19	28-Jun-19
24	INE217K08164	952339	29-Jun-19	-
25	INE217K08172	952338	01-Jul-19	-
26	INE217K08180	952378	03-Jul-19	-
27	INE217K07208	949370	05-Jul-19	-
28	INE217K07869	954460	19-Jul-19	19-Jul-19
29	INE217K07877	954497	22-Jul-19	-
30	INE217K07216	949402	26-Jul-19	-
31	INE217K07885	954550	26-Jul-19	26-Jul-19
32	INE217K07893	954702	12-Aug-19	12-Aug-19
33	INE217K08198	952687	21-Aug-19	-
34	INE217K08206	952740	24-Aug-19	-
35	INE217K07AU6	956829	30-Aug-19	-
36	INE217K08214	952854	15-Sep-19	-

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Sr. No.	ISIN	Series Id	From (1-04-2019 to 30-09-2019)	
			Interest	Principal
37	INE217K08040	948591	18-Sep-19	-
38	INE217K08016	948588	18-Sep-19	-
39	INE217K08024	948589	21-Sep-19	-
40	INE217K07430	952864	22-Sep-19	-
41	INE217K08032	948590	24-Sep-19	-
42	INE217K07315	951894	26-Sep-19	-
43	INE217K07240	950105	28-Sep-19	-
44	INE217K07AL5	956169	N.A.	29-Apr-19
45	INE217K07554	953328	N.A.	22-May-19
46	INE217K07AN1	956192	N.A.	11-Jul-19
47	INE217K07703	953794	N.A.	30-Jul-19
48	INE217K07653	953706	N.A.	09-Sep-19
49	INE217K07679	953804	N.A.	30-Sep-19

5. Outstanding redeemable preference shares: Rs. 31.04 crore (3,10,35,980 shares of face value of Rs. 10 each)

6. Debenture Redemption Reserve (DRR):

- No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014.
- DRR in respect of debentures issued through public issue is Rs. 436.71 crore. However, the Company is yet to deposit a sum equivalent to 15% of the amount of debentures maturing during the year ending on March 31, 2020.

7. Net Worth as on March 31, 2019: Rs. 1,799.93 crore

8. Net Profit After Tax for the year ended March 31, 2019: Rs. 66.92 crore

9. Earnings Per Share as on March 31, 2019: Rs. 1.38 per share

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MEDIA RELEASE

AUDITED FY19

Q1 FY20

ASSETS UNDER MANAGEMENT AT RS. 17,634 CRORE (US\$ 2.5 BILLION) - UP 12%

TOTAL INCOME FOR THE QUARTER WAS AT RS. 537 CRORE (US\$ 77 MILLION) - UP 31%

PROFIT AFTER TAX FLAT AT RS. 48 CRORE (US\$ 7 MILLION)

PROFIT AFTER TAX FOR THE YEAR ENDED MARCH 2019 AT RS. 67 CRORE (US\$ 10 MILLION)

Mumbai, August 13, 2019: Reliance Home Finance Limited (RHFL), a subsidiary of Reliance Capital Limited, announced its results for the **quarter ended June 30, 2019** and audited results for the **year ended March 31, 2019**. The key highlights are:

- For Q1 FY20, the **Total Income** was **Rs. 537 crore (US\$ 77 million)**
- Profit after tax for the year ended March 2019 was at Rs. **Rs. 67 crore (US\$ 10 million)**

Since the previous financial year, due to sudden adverse developments in the financial sector, all categories of lenders in India (including Banks, Mutual Funds, etc.) have put near complete freeze on additional lending to Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) and have been insisting for reducing the existing level of borrowings which has severely impacted the financial flexibility of majority of NBFCs & HFCs.

These developments have also adversely impacted our Company resulting into temporary liquidity mismatch. The Company has taken steps to meet such temporary liquidity mismatch by securitisation of its loan portfolio. The company is current and regular in servicing the interest on its entire debt. The Company is engaged with all its lenders to enter into an Inter-Creditor Agreement (ICA) for the resolution of its debt in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets. Majority of our lenders have already entered into the ICA. The Company is confident of implementing its Resolution Plan during FY 2019-20

Shareholding Pattern as on June 30, 2019:

Category	No. of Shares	Shareholding
Promoters	35 45 51 491	73.09%
Foreign Investors - FIIs, NRIs and others	3 06 81 343	6.33%
Domestic institutions / Banks / Mutual Funds	1 73 76 967	3.58%
Indian Public and others	8 24 49 017	17.00%
Total - 8.4 lakh shareholders	48,50,58,818	100.00%

About Reliance Home Finance Limited

www.reliancehomefinance.com

Reliance Home Finance Limited (RHFL) (BSE:540709, NSE:RHFLEQ), part of Reliance Capital, is one of the country's leading private sector Home Loan Companies, incorporated in the year 2008.

RHFL provides a wide range of solutions like Home Loans, Affordable Housing loans, LAP and Construction Finance. The Company also provides property services that help customers find their dream homes / properties.

The Company has a strong distribution network with approx. 120 locations, through a “hub and spoke” model, across the country.

For more information visit www.reliancehomefinance.com

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For New Loans & Service Queries, please contact:

Customer Care Number: 1800-300-90909 (Toll Free) / 022-39671600

Email: customercare@reliancehomefinance.com

About Reliance Capital

www.reliancecapital.co.in

Reliance Capital Limited, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Capital has interests in asset management and mutual funds, life, health and general insurance, commercial and home finance, stock broking, wealth management services, distribution of financial products, asset reconstruction, proprietary investments and other activities in financial services.

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