



REPCO HOME FINANCE LIMITED.

(Promoted by REPCO BANK-Govt. of India Enterprise)

CIN : L65922TN2000PLC044655

RHFL/NSE/12/2015-16

May 19, 2015

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

Dear Sir,

Sub: Audited Financial results of the Company for the year ended 31st March 2015 (Clause 41 of the Listing agreement)

We hereby inform you that the Board of Directors of the Company at its meeting held on May 19, 2015 have approved the Audited Financial Results of the Company for the financial year ended 31st March 2015.

A copy of the Statement of Audited Financial Results for the year ended 31st March 2015 and the Auditors report are enclosed herewith.

This is submitted for your kind information and records.

Thanking You,

Yours Faithfully,

Company Secretary



Corporate Office : 3rd Floor, Alexander Square, New No: 2 (Old No: 34 & 35), Sardar Patel Road, Guindy, Chennai - 600032.

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 - 600017. Phone : 044-28340715 / 4037 / 2845

PART I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2015

(Rs in Crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	Audited
1 Income from Operations					
a) Revenue from Operations	182.97	170.81	144.78	669.10	515.59
b) Other Operating Income	8.37	4.79	4.99	23.10	18.56
Total Income from Operations (net)	191.34	175.60	149.77	692.20	534.15
2 Expenditure					
a) Finance Cost	116.77	112.02	90.86	431.77	324.75
b) Employees Benefit Expenses	10.53	8.51	6.85	33.50	21.05
c) Depreciation and Amortisation	0.97	0.73	0.65	2.95	2.41
d) Other Expenditure	4.99	4.95	4.57	18.29	15.34
e) Provisions / Bad Debts Written off	6.22	2.63	4.10	20.34	22.67
Total Expenditure	139.48	128.84	107.03	506.85	386.22
3 Profit from Operations before Other Income & Exceptional Items (1-2)	51.86	46.76	42.74	185.35	147.93
4 Other Income	0.14	0.11	0.14	0.82	1.20
5 Profit from ordinary activities before exceptional Items (3+4)	52.00	46.87	42.88	186.17	149.13
6 Exceptional Items	-	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	52.00	46.87	42.88	186.17	149.13
8 Tax expenses	13.05	12.83	11.39	48.86	39.03
9 Net Profit from ordinary activities after Tax before adjustment of Deferred Tax on Special Reserve (7-8)	38.95	34.04	31.49	137.31	110.10
10 Deferred Tax Liability on Special Reserve	4.14	3.30	-	14.23	-
11 Net Profit from ordinary activities after tax (9-10)	34.81	30.74	31.49	123.08	110.10
12 Extraordinary Items	-	-	-	-	-
13 Net Profit for the Period (11+12)	34.81	30.74	31.49	123.08	110.10
14 Paid-up Equity Share Capital (Face Value Rs.10/-)	62.36	62.35	62.16	62.36	62.16
15 Reserves as at March 31	-	-	-	749.75	675.97
16 Earning per share (EPS) on (Face Value of Rs.10/-)					
a) Basic	5.58	4.94	5.07	19.78	17.71
b) Diluted	5.56	4.92	5.05	19.71	17.66
17 Debenture Redemption Reserve	-	-	-	-	-
18 Debt Equity Ratio	-	-	-	6.34	5.42
19 Debt Service Coverage Ratio	-	-	-	0.75	1.13
20 Interest Service Coverage Ratio	-	-	-	1.48	1.54
21 Paid-up Debt Capital	-	-	-	100.00	-



Part II SELECTED INFORMATION FOR THE QUARTER / YEAR ENDED MARCH 31, 2015					
Particulars	Quarter ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
-Number of shares	391,27,041	391,20,216	389,30,441	391,27,041	389,30,441
-Percentage of shareholding	62.75	62.74	62.63	62.75	62.63
2 Promoter and promoter group shareholding					
a) Pledged / Encumbered					
-Number of shares	NIL	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered					
-Number of shares	232,30,606	232,30,606	232,30,606	232,30,606	232,30,606
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the Company)	37.25	37.26	37.37	37.25	37.37

Particulars	3 months ended March, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remain unresolved at the end of the quarter	-



A Statement showing Equity and Liabilities and Assets as required under clause 41(V) (h) of Listing Agreement is as under :

		(Rs in Crore)	
	Particulars	As at 31-03-15 (Audited)	As at 31-03-14 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	62.36	62.16
	(b) Reserves and Surplus	749.75	675.97
	Sub-Total Share Holders' Funds	812.11	738.13
2	Non-Current Liabilities		
	(a) Long Term Borrowings	3,879.74	2,910.82
	(b) Long Term Provisions	76.24	55.74
	Sub-Total Non Current Liabilities	3,955.98	2,966.56
3	Current Liabilities		
	(a) Short Term Borrowings	484.84	397.72
	(b) Other Current Liabilities	774.96	623.17
	(c) Short Term Provisions	13.55	10.51
	Sub-Total Current Liabilities	1,273.35	1,031.40
4	Deferred Tax Liabilities (Net)	34.24	-
	TOTAL - EQUITY AND LIABILITIES	6,075.68	4,736.09
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	7.03	4.83
	(ii) Intangible Assets	1.89	0.16
	(b) Non-Current Investments	12.40	12.40
	(c) Deferred Tax Assets (net)	-	18.66
	(d) Long Term Loans and Advances	5,627.88	4,363.66
	Sub-Total Non-Current Assets	5,649.20	4,399.71
2	Current Assets		
	(a) Cash and Bank Balances	17.53	21.89
	(b) Short Term Loans and Advances	394.18	304.36
	(c) Other Current Assets	14.77	10.13
	Sub-Total Current Assets	426.48	336.38
	TOTAL - ASSETS	6,075.68	4,736.09

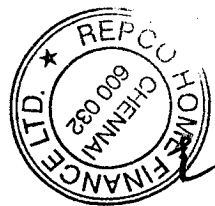


Notes :

- 1) The Company's main business is to provide loans for purchase or construction of residential house. All other activities of the company revolve around the main business. As such, there are no separate reportable segments as per the Accounting Standards on Segment Reporting (AS 17)
- 2) Loans sanctioned during the year ended March 31, 2015 amounted to Rs.2,398.88 crore as against Rs.1,822.51 crore in the corresponding period of the previous year, a growth of 31.63%. Disbursements during the year ended March 31, 2015 amounted to Rs.2,181.15 crore as compared to Rs.1,715.26 crore during the corresponding period of the previous year representing a growth of 27.16%. Loans outstanding have increased from Rs.4,661.86 crore as at March 31, 2014 to Rs.6,012.92 crore as at March 31, 2015 registering a growth of 28.98%
- 3) As at March 31, 2015, the total borrowing of the company stood at Rs.5,104.42 crore as against Rs.3,902.02 crore in the corresponding period of the previous year.
- 4) The gross NPAs of the Company as on March 31, 2015 are Rs.79.12 crore (1.32% of the total loans) as against Rs.68.55 crore (1.47% of total loans) as on March 31, 2014. Net NPAs of the Company as on March 31, 2015 was 0.50% as against 0.72% in the corresponding period the previous year.
- 5) As per National Housing Bank's Circular No. NHB (ND)/DRS/Policy circular 62/2014 dated May 27 2014, the company has adjusted an amount of Rs.45.72 crore to the opening balance of Reserves for creation of Deferred Tax liability (DTL) on the Special Reserve as at 01/04/2014 created under Section 36(i)(viii) of the Income Tax Act 1961, though the NHB has permitted that such DTL in respect of opening balance in the Special Reserve as at 1st April 2014 may be adjusted against the opening reserves of the Company over a period of three years.
- 6) Vide Circular NHB(ND)/DRS/Policy Circular 65/20145-15 dated August 22, 2014, the National Housing Bank ("NHB") has directed Housing Finance Companies (HFCs) to provide for a deferred tax liability in respect of amount transferred to "Special Reserve" created under section 36(1)(viii) of the Income Tax Act, 1961. Accordingly, the Company has charged its Statement of Profit & Loss for the year ended March 31, 2015 with the deferred tax liability on additional amount appropriated towards Special Reserve out of profits. To aid comparability, the deferred tax liability charged to the statement of Profit & Loss has been separately disclosed.
- 7) As per the requirements of Schedule II of the Companies Act 2013, the Company has changed its accounting policy on depreciation on fixed assets w.e.f April 1, 2014. Due to this change in the policy, depreciation charge for the year ended 31st March 2015 is lower by Rs.0.44 crore. Further, based on the transitional provisions as per Note 7(b) of Schedule II, an amount of Rs.0.21 crore was adjusted against opening reserves as at April 01, 2014.
- 8) The Board has proposed a dividend of one rupee fifty paise per equity share of Rs.10/- each.
- 9) During the period under review, there are no transactions in the nature of exceptional or extraordinary items
- 10) The above results for the quarter ended / year ended March 31, 2015 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their meeting held on 19th May 2015

Place : Chennai
Date : 19-05-2015

For Repco Home Finance Ltd.,



(R Varadarajan)
Managing Director

R.Subramanian and Company

CHARTERED ACCOUNTANTS

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.
Phone : 24992261 / 24991347 / 24994231, Fax : 24991408
Email : rs@rscompany.co.in Website : www.rscompany.co.in



INDEPENDENT AUDITOR'S REPORT

To

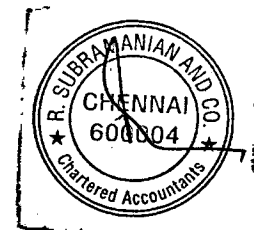
The Members of
REPCO HOME FINANCE LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of REPCO HOME FINANCE LIMITED ("The Company") which comprise of the Balance Sheet as at 31st March 2015, Statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

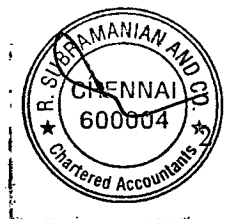
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act, and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

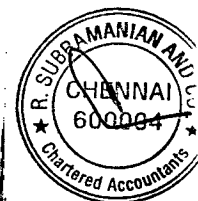
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2015; and
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

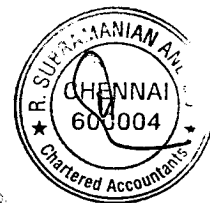
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2015, ('The Order') issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.



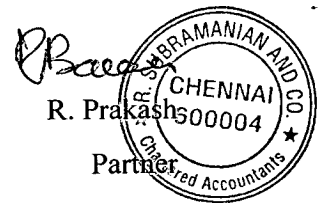
2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditors report in accordance with Rule 11 of the Companies (Audits and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:-



- (i) The Company has disclosed the impact of pending litigations on its financial position in its 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.

For R. Subramanian And Company
Chartered Accountants
ICAI regd. No. 004137S



M.NO: 205869

Place: Chennai

Date: 19th May 2015

Annexure referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Report of even date to the members of REPCO HOME FINANCE LIMITED on the accounts of the company for the year ended 31st March, 2015 :

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;

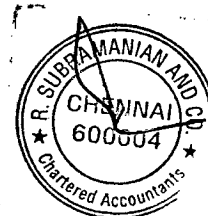
(b) As explained to us, these fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- II. The Company does not have inventory of goods, hence the provisions of Para 4(ii) of the Companies (Auditors Report), 2015 are not applicable to the company.
- III. The company has granted Secured loans to parties covered in the register maintained under section 189 of the Act, and the receipt of principal and interest are regular.
- IV. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, with regard to acquisition of



properties/purchase of fixed assets and with regard to the sale of services. During the course of audit we have not observed any continuing failure to correct major weaknesses in internal controls.

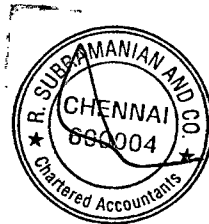
- V. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- VI. As explained to us and based on the information and explanation provided to us, the Central Government has not prescribed the maintenance of Cost records under Sub-section (1) of section 148 of the Companies Act 2013 to this company.
- VII. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Investor education and protection fund Income-tax, Service act and other material statutory dues, as applicable, with the appropriate authorities in India. No undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31st March 2015 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, the following amounts have not been deposited as on 31st March 2015 on account of disputes:--

Name of the Statute	Nature of Dues	Amount Rs. Lacs	Forum where the dispute is pending	Period to which the dues belong
Income Tax Act, 1961	Income Tax	130.46	CIT Appeals	Assessment Years 2009-10 and 2012-13



(c) According to the information and explanation made available to us there are no amount required to be transferred to Investor Education and protection fund.

- VIII. The company has no accumulated losses as at 31st March 2015. The company has not incurred cash losses in the financial year under report and in the immediately preceding financial year.
- IX. The company has not defaulted in repayment of dues to Banks/Financial institutions/Debenture holders.
- X. The company has not given guarantees for loans taken by others from banks or financial institutions.
- XI. To the best of our knowledge and belief and according to the information and explanation given to us, in our opinion the Term loans have been applied for the purpose for which they were obtained.



XII. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year, although there have been few instances of loans becoming doubtful of recovery, consequent upon misrepresentation by borrowers, the amount whereof are not material in the context and size of the company and nature of its business and which have been provided for.

For R. Subramanian and Company
Chartered Accountants
ICAI regd. No. 004137S


R. Prakash CHENNAI
Partner 600004
M.NO: 205869


Place: Chennai

Date: 19th May 2015