Repco
Home Finance

REPCO HOME FINANCE LIMITED.
(Promoted by Repco Bank-Govt. of India Enterprise)
CIN : L6592TN2000PLC044655

RHFL/SE/40/2016-17

September 27, 2017

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

BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Kind Attn: Listing Department

Respected Sir,

Sub: Annual Report of Repco Home Finance Limited for the Financial Year 2016-17

Please find attached herewith the copy of the Annual report of the Company for the financial year 2016-17, as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly approved and adopted by the Members at the 17th Annual General Meeting held on 21st September 2017.

The Annual Report is also available on the Company's website at www.repcohome.com.

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 - 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



17th ANNUAL REPORT
2016-17



Shri R. Varadarajan, Managing Director, welcomes the our Chairman Shri T.S. KrishnaMurthy to a Board Meeting.



Shri R. Varadarajan, Managing Director, hands over an award to the Bangalore Branch for its outstanding performance.



Inauguration of Cuttack Branch in presence of Shri. K. Ashok, Executive Director

BOARD OF DIRECTORS



Chairman
Shri **T.S. KRISHNA MURTHY**
(Chief Election Commissioner, Retd)



Dr. **P. UMANATH,I.A.S**
Commissioner of Rehabilitation,
Govt. of Tamilnadu



Shri **THOMAS PAUL DIAMOND**
Chief Executive (Retd)
LIC Housing Finance Ltd.



Shri **G.R. SUNDARAVADIVEL**
Executive Director (Retd)
United Bank of India



Shri **V. NADANASABAPATHY**
Dy. General Manager (Retd)
Syndicate Bank



Shri **L. MUNISHWAR GANESAN**
Business Professional



Smt **R.S. ISABELLA**
Executive Director & MD I/C Repco Bank



Shri **R. VARADARAJAN**
Managing Director

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.

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FINANCIAL HIGHLIGHTS

Particulars	Units	FY12	FY13	FY14	FY15	FY16	FY17	CAGR
Outstanding Loan Book	**Rs mn**	28,041	35,448	46,619	60,129	76,912	89,399	26%
Sanctions	**Rs mn**	11,116	12,848	18,225	23,999	30,828	28,758	21%
Disbursements	**Rs mn**	10,423	11,674	17,153	21,812	28,512	26,424	20%
Income from Operations	**Rs mn**	3,188	4,057	5,342	6,922	8,801	10,442	27%
Net Interest Income	**Rs mn**	1,032	1,256	1,908	2,373	3,039	3,678	29%
PAT	**Rs mn**	615	800	1,101	1,231	1,501	1,823	24%
Networth	**Rs mn**	2,953	6,233	7,193	8,102	9,512	10,866	30%
Debt	**Rs mn**	24,860	30,647	39,020	51,044	65,379	75,604	25%
Ratios								
NIM	%	4.2	4.0	4.7	4.5	4.4	4.4	
Gross NPA	%	1.4	1.5	1.5	1.3	1.3	2.6	
Net NPA	%	1.0	1.0	0.7	0.5	0.5	1.4	
ROA	%	2.5	2.5	2.7	2.3	2.2	2.2	
ROANW	%	22.8	17.4	16.4	16.1	17.7	18.2	
CRAR	%	16.5	25.5	24.5	20.3	20.8	21.3	

CORPORATE INFORMATION

CORPORATE IDENTIFICATION NUMBER : CIN - L65922TN2000PLC044655

BOARD OF DIRECTORS

• Shri T.S. KrishnaMurthy	Chairman
• Shri R.Varadarajan	Managing Director
• Dr. P. Umanath,I.A.S	Director
• Shri Thomas Paul Diamond	Director
• Shri G.R. Sundaravadivel	Director
• Shri V. Nadanasabapathy	Director
• Shri L. Munishwar Ganesan	Director
• Smt R.S. Isabella	Director

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

• Shri Thomas Paul Diamond	Chairman of the Committee
• Shri V. Nadanasabapathy	Member
• Shri G.R. Sundaravadivel	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

• Shri G.R. Sundaravadivel	Chairman of the Committee
• Shri Thomas Paul Diamond	Member
• Shri V. Nadanasabapathy	Member

NOMINATION & REMUNERATION COMMITTEE

• Shri G.R. Sundaravadivel	Chairman of the Committee
• Shri Thomas Paul Diamond	Member
• Shri V. Nadanasabapathy	Member

COMPENSATION COMMITTEE

• Shri G.R. Sundaravadivel	Chairman of the Committee
• Shri Thomas Paul Diamond	Member
• Shri V. Nadanasabapathy	Member

MANAGEMENT & RISK MANAGEMENT COMMITTEE

• Shri Thomas Paul Diamond	Chairman of the Committee
• Shri V. Nadanasabapathy	Member
• Shri G.R. Sundaravadivel	Member
• Shri R.Varadarajan	Member

CSR COMMITTEE

• Shri Thomas Paul Diamond	Chairman of the Committee
• Shri V. Nadanasabapathy	Member
• Shri G.R. Sundaravadivel	Member
• Smt Sanjeevanee Kutty, I.A.S	Member

SECURITIES ALLOTMENT COMMITTEE

• Shri T.S. KrishnaMurthy	Chairman of the Committee
• Shri Thomas Paul Diamond	Member
• Shri V. Nadanasabapathy	Member
• Shri G.R. Sundaravadivel	Member

CHIEF FINANCIAL OFFICER

Shri T. Karunakaran

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri K. Prabhu

SENIOR MANAGEMENT

• Shri K.Ashok	Executive Director
• Smt Poonam Sen	General Manager
• Shri K.S.Madhukar	General Manager
• Shri K.Pandiarajan	Assistant General Manager

REGISTERED OFFICE

Repco Tower,
No. 33, North Usman Road,
T. Nagar, Chennai 600 017
Telephone: 044-28340715
Fax: 044-28340716

CORPORATE OFFICE

Third Floor, Alexander Square,
Old No.34 & 35, New No.2,
Sardar Patel Road, Guindy, Chennai – 600032
Telephone: 044- 42106650; Mobile: 9444394918
Fax: 044 - 42106651
E-mail: cs@repcohome.com
Website: www.repcohome.com

FINANCIAL INSTITUTION

National Housing Bank, New Delhi

STATUTORY AUDITORS

M/s. R. Subramanian and Company LLP
Chartered Accountants
Firm's registration number: ICAI FR No: 004137S/S200041
Door No: 6 (old No 36), Krishnaswamy Avenue
Luz, Mylapore, Chennai – 600 004.
Telephone : 044-2499 2261, 2499 1347, 2499 4231
Fax : 044-2499 1408

DEBENTURE TRUSTEES

M/s. Catalyst Trusteeship Limited
GDA House, Plot No. 85,
Bhusari Colony (Right),
Paud Road, Pune - 411 038

REGISTRAR AND SHARE TRANSFER AGENT

Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Hyderabad -500032
Telephone: 040-67162222
Fax: 040-23001153
E-mail: einward.ris@karvy.com

BANKERS

- Abu Dhabi Commercial Bank Limited
- Andhra Bank
- Axis Bank Limited
- Canara Bank
- Corporation Bank
- Dena Bank
- Deutsche Bank
- Federal Bank
- HDFC Bank Limited
- ICICI Bank
- IDBI Bank Limited
- IDFC Bank Limited
- Indian Bank
- Indian Overseas Bank
- Karur Vysya Bank Limited
- Oriental Bank of Commerce
- Repco Bank Limited
- State Bank of India
- Syndicate Bank
- The Jammu and Kashmir Bank Ltd
- Union Bank of India
- United 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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

ECONOMY

India's economic growth decelerated to 7.1% in the financial year 2016-17 (FY17) from 8.0% in FY16 as most of the second half of the year was spent on recovering from disruptions caused by demonetization drive that the government had implemented in November 2016. In the process, the country also lost the tag of fastest growing economy in the world to China. Notwithstanding this temporary shock, the future appears bright owing to a couple of breakthrough events in the form of passage of Goods and Services Tax bills (GST) and the economy leaping toward digitalization. These measures will most likely strangle the parallel economy that thrived outside the tax system and boost economic growth in the long run.

Interest rates moved on a downward spiral during FY17attributable mainly to the excess liquidity in the banking system and to some extent to monetary policy actions of the RBI, which cut policy rates twice as inflation stayed within its tolerance band of 2% to 6%.

The government demonstrated its financial prudence by maintaining fiscal deficit at 3.5% of the gross domestic product (GDP). Not only that, the government showed its commitment to fiscal discipline by refraining from announcing populist measures during the 2017 Union Budget, which was presented close on the heels of the unprecedented demonetization drive.

INDUSTRY DYNAMICS

In the realm of real estate, FY17 witnessed the announcement of a breakthrough reform in the form of Real Estate Regulation Act (RERA). Real estate sector, one of the largest employers of the country's labor force, finally got its first regulator after having thus far been unregulated. RERA is applicable to all projects and will empower customers by ridding them of lemons problem- arising out of asymmetric information - that had been plaguing the sector for long. The act will bridge the trust deficit by safeguarding the interest of buyers and is a long term positive for the sector.

Housing credit reported a robust double digit growth of 18% in the first half of FY17. However, following the demonetization drive in November 2016, the growth is expected to have tapered down. Needless to say, it is just a blip in reaction to an event that was unprecedented and disruptive in the short run. Credit growth in housing finance is expected to pick up in a significant way in FY18, considering the tailwinds at the sector's back in the form of schemes under Prime Minister Awas Yojna (PMAY), RERA, budgetary announcements, regulatory support, low market interest rates along with a shift to marginal cost of funds based lending by banks.

Positive developments in the housing finance industry

Affordable housing given infrastructure status: With a view to boosting investments in affordable housing that will eventually take the government even closer to fulfilling its Housing for All by 2022 vision, affordable housing was given infrastructure status in the last budget. This will benefit the developers in getting access to funds at reasonable rates and increase the supply of affordable housing units.

Introduction of carpet area definition for affordable housing - Built up area definition prevalent earlier was restrictive in nature. Now, developers can construct houses measuring up to 30 sq. meters in metro cities and 60 sq. meters in terms of carpet area in other locations under the affordable housing route. This measure is likely to boost demand for affordable housing in peripheral areas of metro cities.

Launch of Credit Linked Subsidy Scheme (CLSS) for middle income group (MIG) – From people belonging to economically weaker section and lower income group, CLSS now covers people belonging to MIG. The scheme provides interest subsidy of 4% and 3% to people falling in annual income bands of Rs. 6-12 lakhs (MIG1) and Rs. 12-18 lakhs (MIG2) respectively. The benefit maxes out at Rs. 9 lakhs loan for MIG1 for house measuring upto 90 sq. meters and Rs. 12 lakhs

loan for MIG2 for house measuring upto 110 sq. meters. This measure is likely to boost demand for affordable housing in a significant way.

Although demand for affordable housing had always been there, it was the deficient supply that was creating a mismatch. For the first time ever, we now have a situation where both demand side and supply side forces will push the market equilibrium higher.

Regulatory support – The RBI recently lowered the risk weights for housing loans between Rs. 30 lakhs and Rs. 75 lakhs to 35% from earlier level of 50% and for housing loans above Rs. 75 lakhs to 50% from earlier level of 75%. Standard asset provisioning requirement was also lowered to 25 basis points from earlier level of 40 basis points. These measures are likely to free up capital for banks, HFCs and other NBFCs and lower interest rates on home loans.

Growth drivers for housing finance

The aforementioned factors stack up very well with the list of growth drivers for housing finance

Rapid urbanization - Millions of people are moving to urban areas every year in search of a better livelihood. Studies show that there is a strong correlation between GDP growth and urbanization of the country. It is not a surprise that 32% urban population of India contributes to over 60% of country's GDP. Urbanization will push up demand for housing in peripheries of large cities and cause a horizontal increase in aggregate urban area. Successful implementation of government's Smart Cities Mission will help the cause.

Favorable demographics - Median age of Indian population is just 28 years and about 87% of the population is less than 55 years old. A young population is more likely to take on long term loans like housing loan.

Massive shortage of housing units - At present, there is a shortage of about 19 million housing units in urban India and about 15 million units in rural India. As per reports, an investment of Rs. 1 trillion is required over the next 5-7 years to fill the inadequacy in India's housing sector and infrastructure. This presents an incredible opportunity to organized players in the housing finance sector to maintain excellent credit growth for years to come.

Governmental push toward digitalization - Digitalization will aid in track record creation and make more people eligible for getting organized finance; including housing finance.

Poor mortgage penetration - Low mortgage to GDP ratio of sub-10% points to significant under penetration and available opportunities in housing finance to bring the ratio at par with global average, which is inevitable to become a developed nation.

Low interest rates - Benign interest rates improve borrowers' ability to take home loans and boost demand for housing finance.

Tax sops for home buyers - Home loan principal repayment upto Rs. 1.5 lakhs and interest payment upto Rs. 2 lakhs are eligible for tax deduction. First time affordable home buyers will receive an additional deduction of Rs. 0.5 lakhs

Growing economy - With Indian economy growing in double digits nominally, income of the population is also rising. Rising incomes is expected to continue to drive the demand for housing.

Challenges

Although steps are being taken, the following challenges, to name a few, remain at present

a) Insufficient supply to meet the demand in affordable housing

b) Very limited availability of long term finance at competitive interest rates

c) Absence of liquid corporate debt market

d) Delay in project approvals

Threats

Although government is addressing most of the challenges noted above, a prolonged slowdown in global and local economy remains a major threat to demand for housing finance along with rise in global political instability, infrastructural bottlenecks, rise in inflation and subsequently rise in market interest rates can reduce the demand for houses and housing

finance, fall in underwriting standards owing to rise in competition may present asset quality woes later on.

CORPORATE OVERVIEW

The company is present in 2 segments – individual home loans and loans against property (LAP). The company provides a variety of tailor-made home loan products to individual borrowers in both salaried and non-salaried (self employed professional and self employed non-professional) segments to suit various requirements

For construction or purchase of house property

- Repco Super Delight Loan
- Repco Super Premium Loan
- Repco Rural Loan*
- Dream Home Loan
- Super Loan*
- Fifty Plus Loan
- NRI Housing Loan

For Repair and Renovation/ Extension of existing property

- Home Makeover Loan
- Super Loan*
- Repco Rural loan*

For purchase of plots

- Plot Loans

For loans against property

- Prosperity loan
- New Horizon Loan
- Commercial Real Estate (CRE) Loan

* Overlapping multi-purpose products

GEOGRAPHIC PRESENCE

157 points of presence comprising of 125 branches and 32 satellite centers; presence in 11 states and a union territory; focus on direct sourcing

During the year, the company converted 8 satellite centers into branches, opened 2 new branches and 4 new satellite centers, taking the total network to 125 branches and 32 satellite centers. The company didn't venture into a new state during the year with a view to consolidate in existing regions. The retail network is spread across states of Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Kerala, Maharashtra, Odisha, West Bengal, Gujarat, Madhya Pradesh, Jharkhand and the Union Territory of Puducherry

State-wise retail network	Mar 17
Tamil Nadu	78
Andhra Pradesh	15
Telungana	6
Gujarat	9
Karnataka	20
Kerala	9
Maharastra	13
Odisha	2
Puducherry	1
West Bengal	2
Madhya Pradesh	1
Jharkhand	1
Total	157

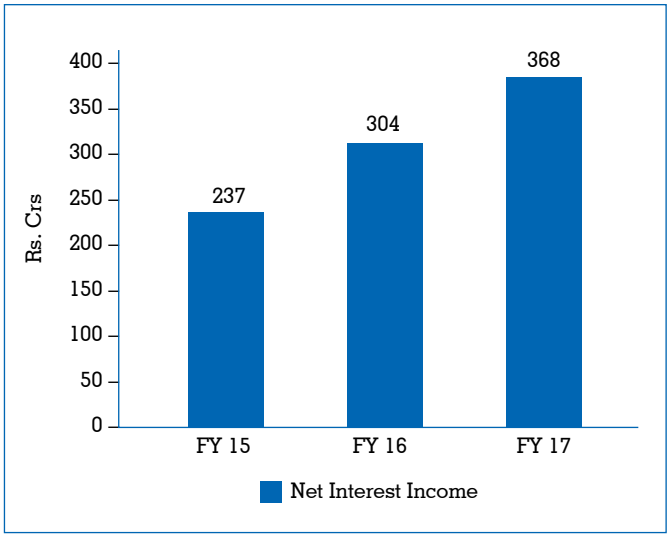
The company's primary sources of customer acquisition continue to be loan camps, customer walk-ins and referrals. Of these, loan camps contribute to over 60% of incremental originations. Manager of every branch conducts a loan camp once in every 2-3 months where, a primary assessment of customer documents is done and an in-principle sanction given. The customer then approaches the branch for further processing of his/ her loan. The branch personnel act as single point of contact to customers and are responsible for sourcing loans, carrying out preliminary checks on the credit worthiness of potential customers, providing assistance in documentation, disbursing loans and monitoring repayments and collections. This way the company ensures that there is no conflict of interest and level of accountability is very high. The compensation structure of branch personnel is designed in such a way that 30% of monthly compensation is variable and is paid out based on the performance of employees in, among other things, disbursement growth, loan book growth and collections.

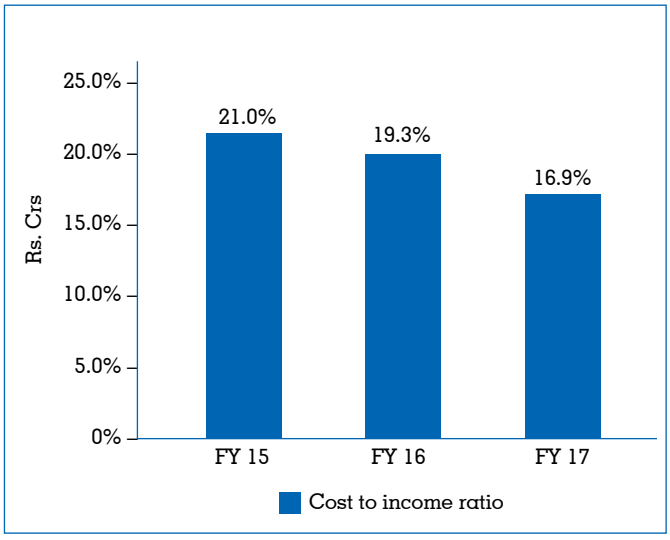
The company employed direct sales agents (DSAs) in some branches of Tamil Nadu, Maharashtra and Gujarat during the year and is open to using the DSA model in new and existing geographies if it makes economic sense. The share of DSA driven business continues to be less than 5% of total incremental business.

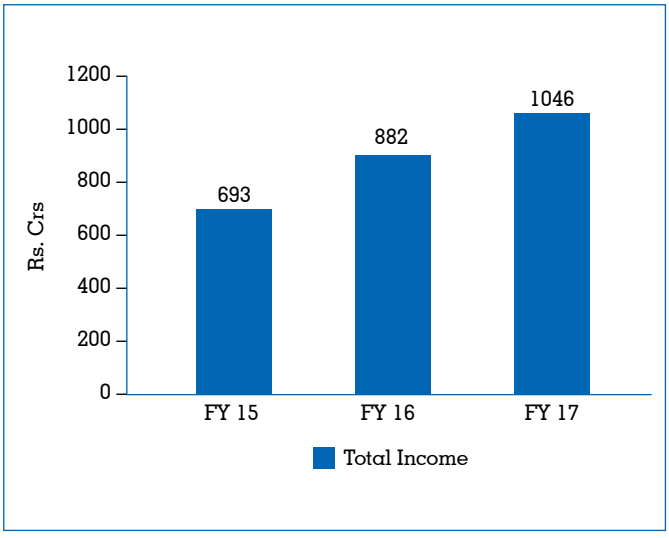
RESULT OF OPERATIONS

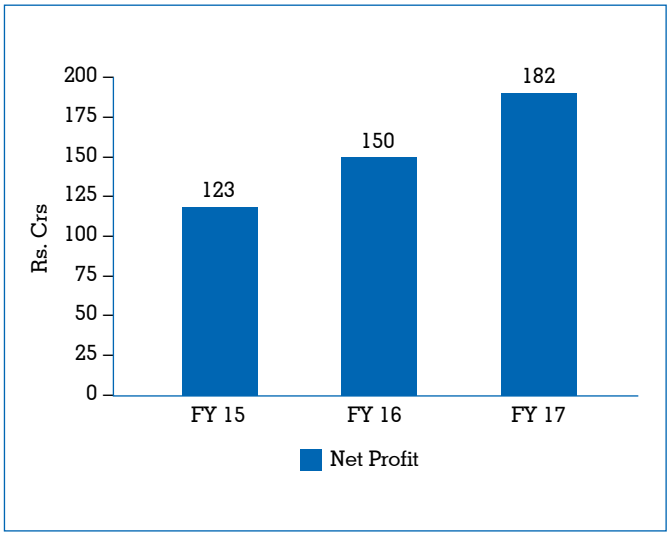
The company reported satisfactory performance and demonstrated its ability to create value for its stakeholders even during uncertain times. The loan book grew at a decent rate given the macroeconomic conditions. However, profitability metrics remained robust even as the asset quality deteriorated in response to external shocks.

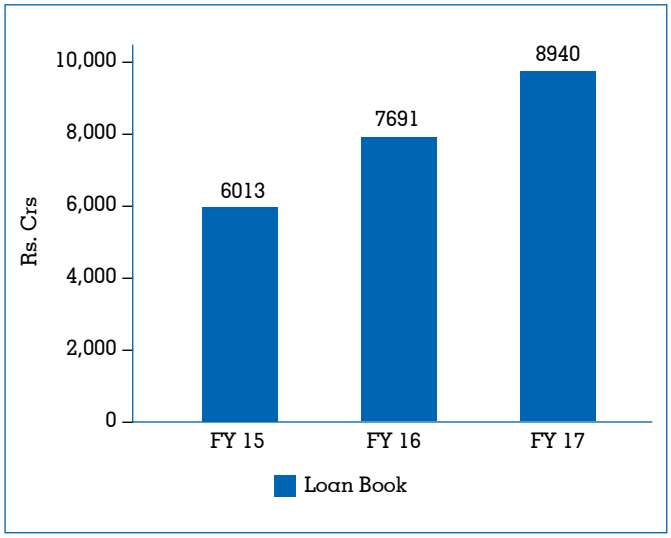
- Income from operations during the year stood at Rs 1,044.0 Crs up 19% from last year
- Other Income stood at Rs.1.7 Cr
- Net interest income was Rs 367.8 Crs, up 21%
- PAT was Rs. 182.3 Crs, up 21% from the previous year.
- Cost to Income ratio stood at 16.9%, down 2.4% from last year.
- Sanctions and disbursements were Rs. 2,875.8 Crs and Rs. 2,642.4 Crs respectively
- Loan book increased to Rs 8,939.9 Crs, registering a growth of 16% year on year
- GNPAs stood at 2.6% and NNPAs at 1.4%, resulting in a PCR of 47.3%
- The average yield earned on loan assets during the year was 12.2%
- The average cost of borrowings during the year was 9.1%
- The interest spread earned during the year expanded to about 3.1%.



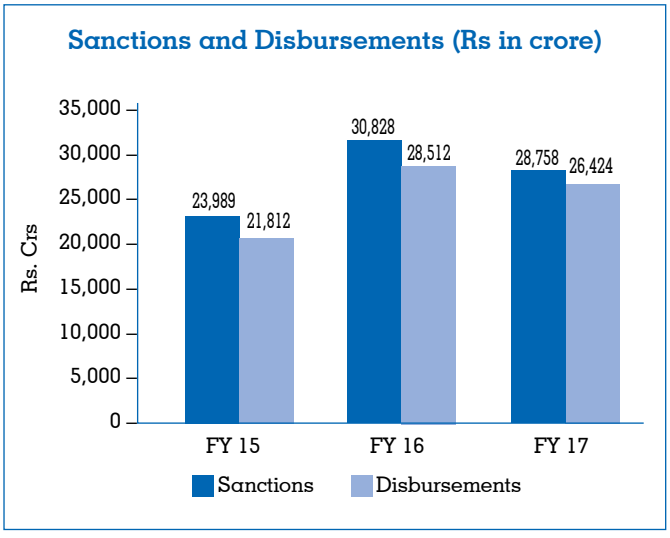




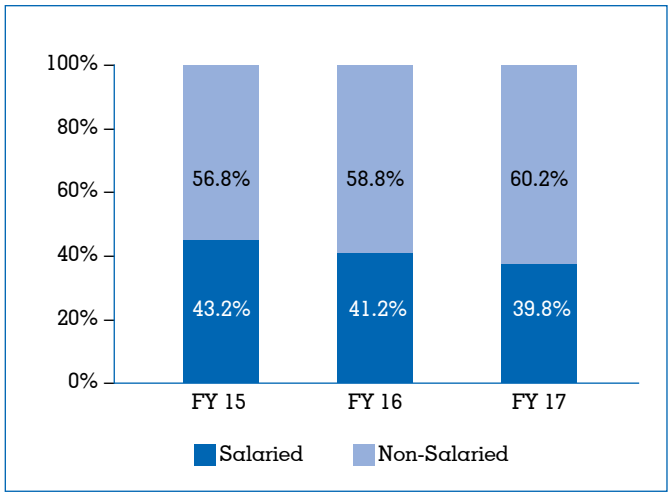


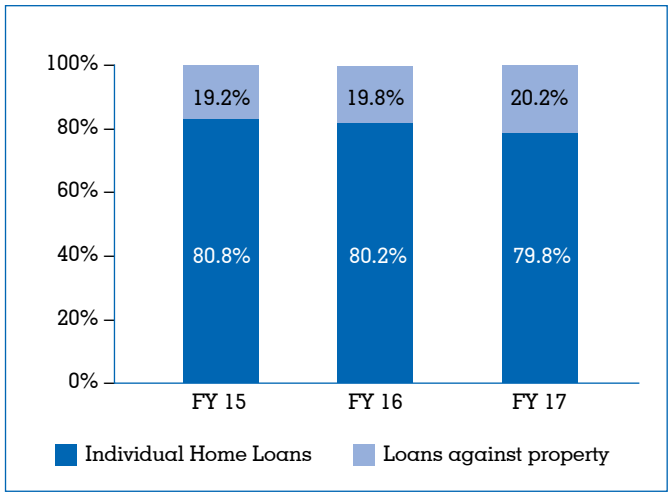


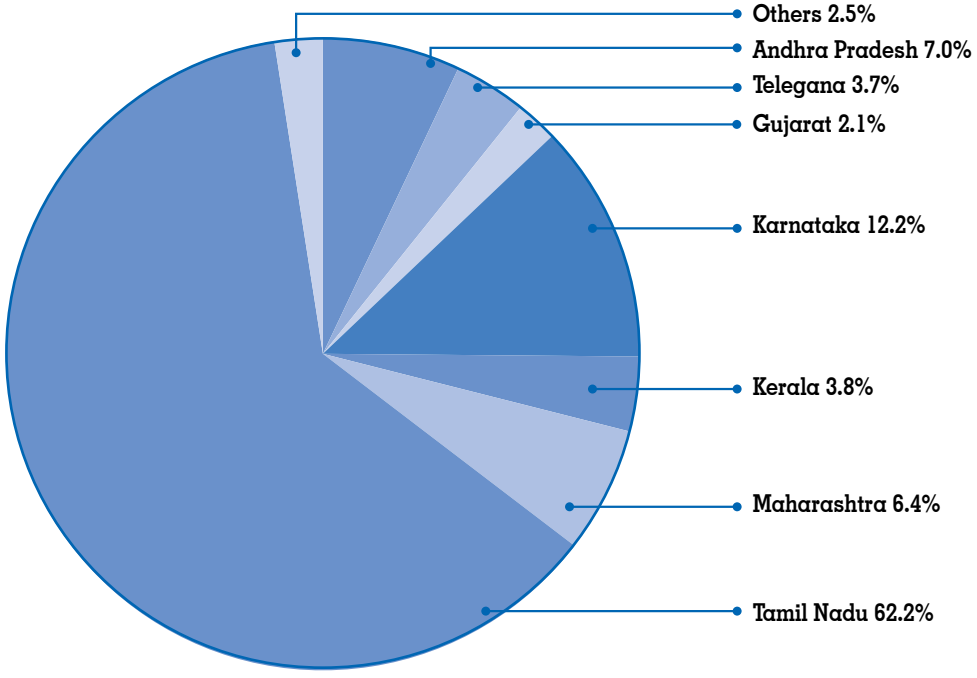
Sanctions and Disbursements (Rs in crore)



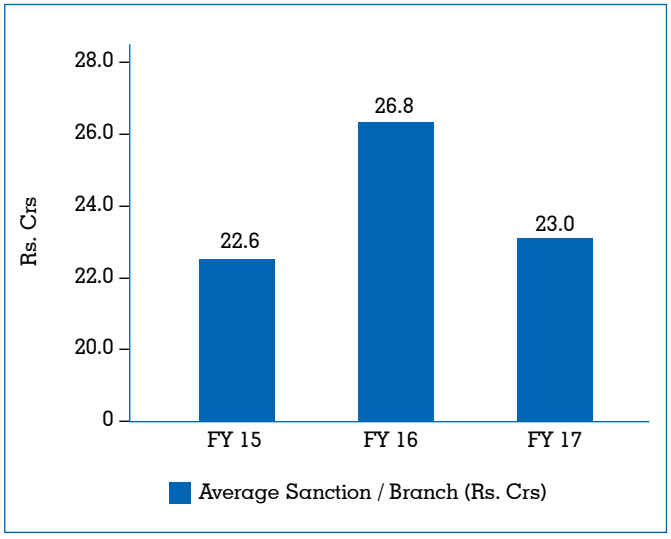
Composition and mix of the loan book

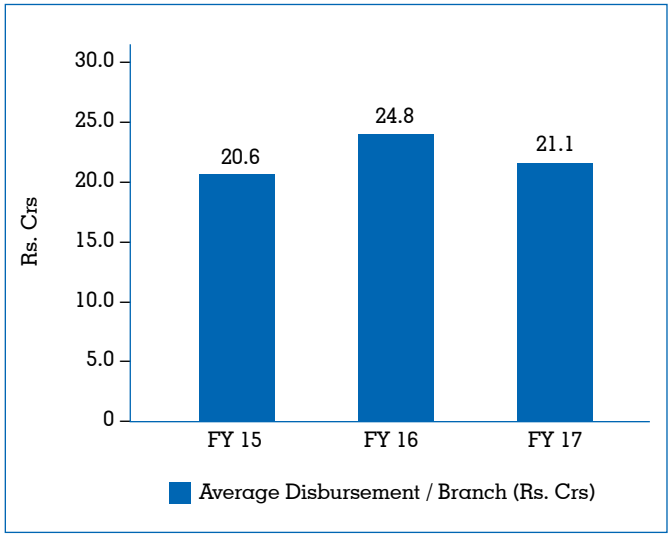


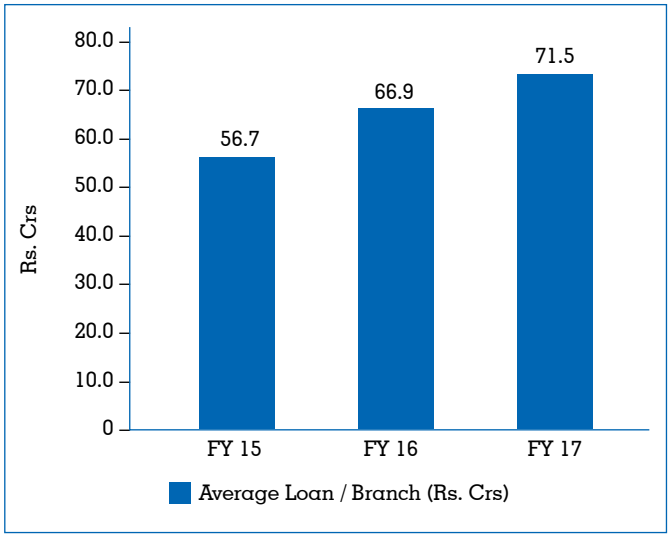


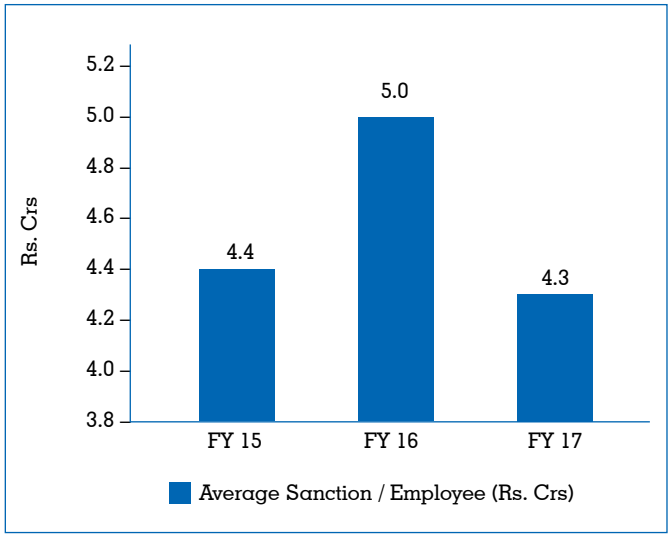


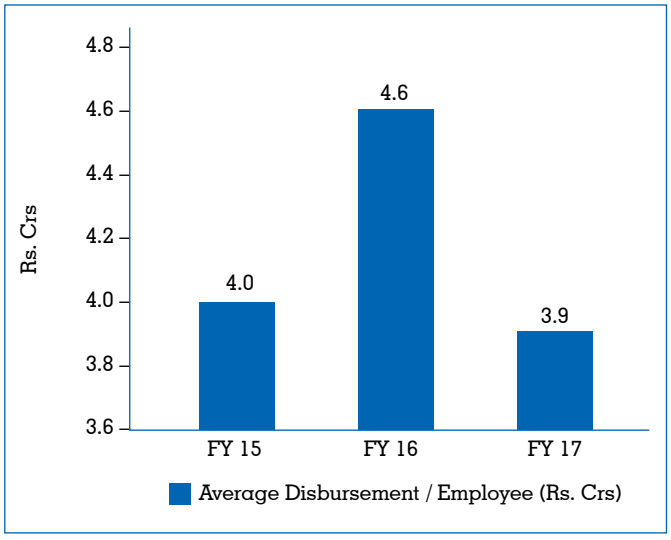
Productivity metrics

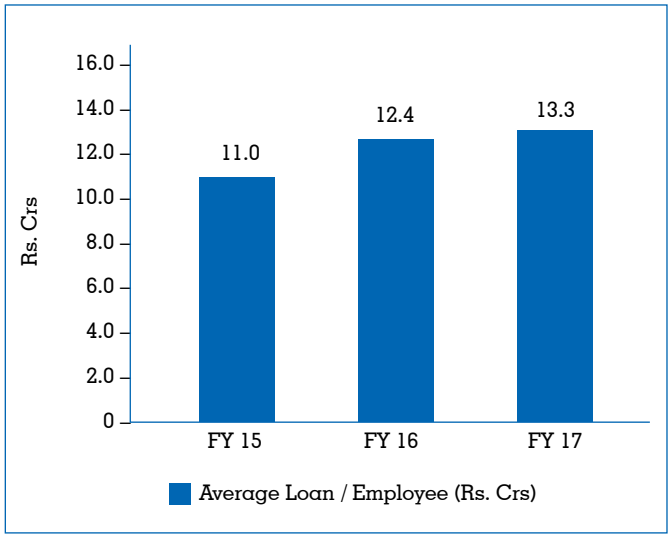












BORROWING PROFILE

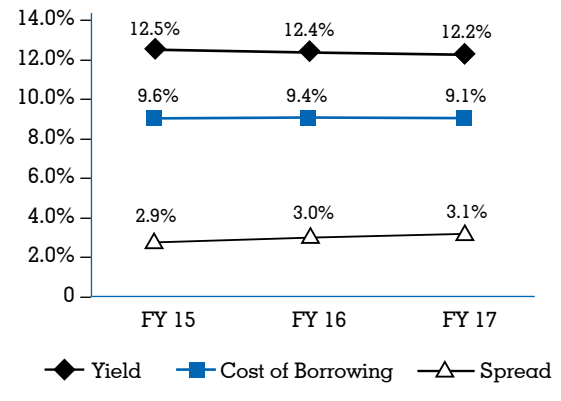
The company has diversified its sources of funding across five verticals viz. refinance from NHB, long-term bank loans, working capital loan from Repco Bank, non-convertible debentures (NCDs) and commercial papers (CPs).

As of 31st March, 2017, 62.9% of company's borrowings were from banks, 15.5% by way of refinance from the National Housing Bank (NHB), 6.6% from Repco Bank, 10.4% from NCDs and 4.6% by way of CPs. In order to meet liquidity requirements, the company took advantage of favorable rates available in the money market by issuing CPs to the tune of Rs. 1400 Crs during the financial year. The total outstanding borrowings stood at Rs.7,560.4 Crs as against Rs.6,537.9 Crs at the end of FY16.

Going forward, if the prevalent low interest rate scenario continues, the share of NCD and CP borrowings is likely to go up to be offset by declining share of bank borrowings.

As of March 31, 2017, 20.4% of overall borrowings were on fixed rate basis and 79.6% floating rate basis. The average tenor on borrowings was 7.7 years.

Source (Rs.Crs)	Rs. Crs	%
National Housing Bank	1,170.1	15.5%
Repco Bank	498.1	6.6%
Commercial Banks	4,757.2	62.9%
Non-Convertible Debentures	785	10.4%
Commercial Papers	350	4.6%
Total	7,560.4	100.0%



CREDIT RATING

The company's short term and long term debt facilities are rated by two rating agencies – CARE Ratings & ICRA.

In FY17, credit rating agency CARE Ratings maintained the AA rating assigned to company's term loan and non-convertible debenture facilities. Company's commercial paper facility continues to enjoy A1+ rating by CARE Ratings.

Rating agency ICRA maintained AA- rating assigned to company's term loan and non convertible debenture facilities and A1+ assigned to company's commercial paper facility.

CAPITAL ADEQUACY

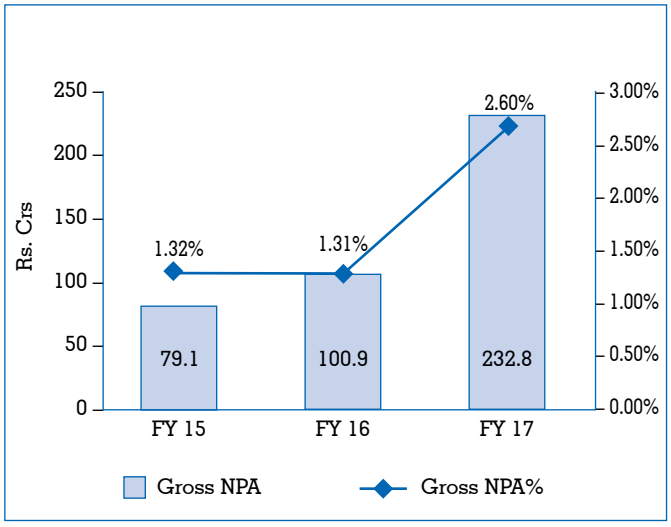
RHFL's capital adequacy ratio (CAR) as at March 31, 2017 was 21.3% consisting entirely of Tier-1 capital. Over the medium term, the company has plans to securitize its loan assets and issue Tier-2 bonds (as and when required) to maintain its capital adequacy to support its growth ambitions.

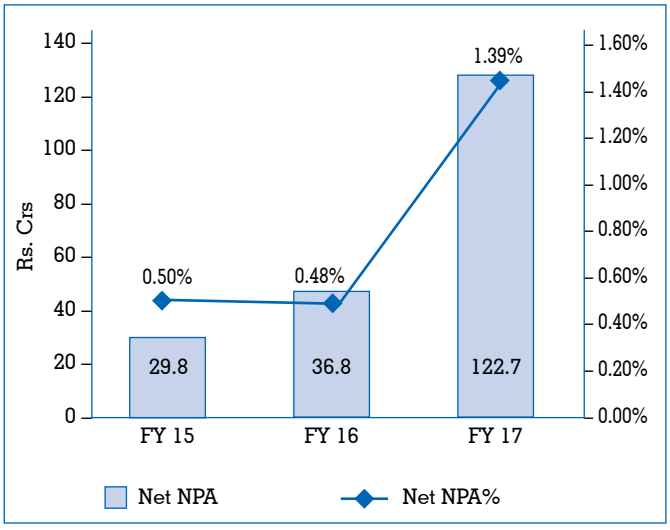
ASSET QUALITY

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.

Cumulative write down of only about Rs. 6 Crs till date bears testimony to the aforementioned statement. However, given the tilt of the loan book towards the unsalaried segment and focus on Tier 2 & 3 areas of the country, the asset quality of the book exhibits volatility intra-year. The ebb and flow of asset quality showed an aberration in FY17 owing to a Tamil Nadu State specific factor (interpretation of Madras High Court order pertaining to registration of unapproved plots) and the macroeconomic impact of the landscape altering demonetization drive.

Gross non-performing assets (GNPA) and net non-performing assets (NNPA) quickened to 2.60% (Rs.232.8 Crs) and 1.39% (Rs.122.7 Crs) respectively





as on 31st March 2017 as compared to 1.31% (Rs.100.9 Crs) and 0.48% (Rs.36.8 Crs) in the previous year. The provision coverage ratio stood at 47.3% at the end of FY17.

As on March 31, 2017, RHFL had 60.2% loan book exposure to non-salaried segment (consisting of professionals and non-professionals). Generally, income profile of the non-salaried segment tends to be lumpy which leads to significant quarter-on-quarter volatility in NPAs. However, such volatility in NPA profile is not representative of the true asset quality given conservative underwriting policies of the Company.

INVESTMENTS

The company invested Rs.3.2 Crs in Repco Microfinance during the year. Total investments in Repco Microfinance as on March 31, 2017 stood at Rs. 15.6 Crs.

PERFORMANCE SUMMARY

Ratio of income and expenses to average loan assets (ROA Tree)

Metric	FY15	FY16	FY17
Net interest margin	4.5%	4.4%	4.4%
Other income	0.4%	0.5%	0.4%
Non-interest expenses	1.0%	0.9%	0.8%
Credit cost	0.4%	0.6%	0.6%
Income Tax	1.2%	1.2%	1.2%
Return on assets	2.3%	2.2%	2.2%

5 YEAR HISTORICAL PERFORMANCE AT A GLANCE

Particulars	Units	FY12	FY13	FY14	FY15	FY16	FY17	CAGR
Outstanding Loan Book	Rs mn	28,041	35,448	46,619	60,129	76,912	89,399	26%
Sanctions	Rs mn	11,116	12,848	18,225	23,989	30,828	28,758	21%
Disbursements	Rs mn	10,423	11,674	17,153	21,812	28,512	26,424	20%
Income from Operations	Rs mn	3,188	4,057	5,342	6,922	8,801	10,442	27%
Net Interest Income	Rs mn	1,032	1,256	1,908	2,373	3,039	3,678	29%
Profit after tax	Rs mn	615	800	1,101	1,231	1,501	1,823	24%
Networth	Rs mn	2,953	6,233	7,193	8,102	9,512	10,866	30%
Debt	Rs mn	24,860	30,647	39,020	51,044	65,379	75,604	25%
RATIOS								
Net interest margin	%	4.2	4.0	4.7	4.5	4.4	4.4	
Gross NPA	%	1.4	1.5	1.5	1.3	1.3	2.6	
Net NPA	%	1.0	1.0	0.7	0.5	0.5	1.4	
Return on assets	%	2.5	2.5	2.7	2.3	2.2	2.2	
Return on equity	%	22.8	17.4	16.4	16.1	17.7	18.2	
CRAR		16.5	23.5	24.5	20.3	20.8	21.3	

RISK MANAGEMENT

The company's business activities expose it to a variety of risks including credit risk, operational risk and interest rate risk. Risk management forms an integral part of company's business. The objective of the Company's risk management system is to measure and monitor various risks and to implement policies and procedures to mitigate such risks.

Rigorous credit appraisal keeps credit risk in check

The 2-tier credit appraisal process – at branch and head office level – ensures high level of checks. A preliminary appraisal is performed by the branch manager, branch-level valuers and lawyers. This again is revalidated at the corporate office level before sanction. Each borrower is rated based on a dynamic credit rating model comprising of 18 parameters carrying different weights. The interest chargeable is linked to the credit score. The company maintains a conservative loan to value (LTV) and documented installment to income ratio (IIR) on the loans. The average LTV was 61% at the forced sale value and average documented IIR was 38% as on March 31, 2017.

Operational risk is mitigated using various tools

An ongoing monitoring of loan accounts is ensured along with inspection of each branch by an internal inspection team and risk based audit by an external audit firm at regular intervals. Concurrent audit is done at key branches identified in terms of loans outstanding. Senior company officials also make surprise visits to branches to check if all processes and best practices are followed.

To improve operational efficiency, quarterly Board level discussions are held on reports shared by recovery officers, external audit firm and vigilance officer, who oversee monitoring of company's offsite transactions and Know Your Customer related compliance. New learning is put to use immediately.

Performance review of all branch personnel is undertaken twice a year by senior management team. It is a platform where performers are rewarded in front of all employees and others are motivated to do their job efficiently.

Interest rate risk

The Company has formulated an asset liability management (ALM) policy, which lays down mechanisms for assessment of various types of risks and altering the asset-liability portfolio in a dynamic way to manage such risks. There is an on-going monitoring of the maturity profile of assets and liabilities 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, Executive Director and Chief Financial Officer of the Company.

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

STRENGTHS, WEAKNESS, OPPORTUNITIES & THREATS

Strengths

- There are abundant opportunities to tap in the affordable housing space the company is present in. More so, in the backdrop of governmental focus on affordable housing
- For the first time ever we have a situation where supply side bottlenecks in the affordable housing space have been taken care of by giving financial sops to developers
- Focus on tier II and tier III cities and peripheral areas of tier I cities results in less competition from banks and other HFCs leading to possibility of high advances growth
- The company has over the years gained significant insights in underwriting the risks involved in lending to non-salaried class, which is highly underpenetrated, relatively less competitive and offers higher yields
- Repco Bank, which is the promoter of Repco Home Finance and holds 37.13% stake in the company is a well-recognized name in south India and has been in operation for more than 48 years

- Proven track record of containing loan losses at very low levels
- Lean operating cost structure –3-5 employees per branch on average, lower rentals in tier 2/3 cities, minimum commission expenses, etc.
- Strong growth in advances and strong margins. Return ratios of the company remain strong.
- Strong Tier 1 capital position; CAR – 21.3%
- Expanding footprint – sowing the seeds for the future

Weakness

- Over 90% of the loan book coming from four southern states points to existence of significant concentration risk
- High exposure to Tamil Nadu increases company's susceptibility to state specific factors
- As seen in FY17, significant exposure to non-salaried segment can cause problems if a macroeconomic factor affects the livelihood of self-employed segment of the population.
- Credit rating of AA assigned by CARE Ratings and AA- assigned by ICRA constrain company's ability to optimize cost of capital market borrowings in an environment where average marginal cost of lending rate of banks is higher than interest rates prevalent in capital market and money market
- Higher NPAs and lower provision coverage vis-à-vis the industry

Opportunities

- Huge housing shortage points to availability of abundant growth opportunities for years to come
- Attractive schemes of government to boost demand for affordable housing are available
- Reforms in the form of Real Estate (Regulation and Development) Act (RERA) can improve perception of people about housing, boost investments in housing and bring apartment culture in smaller towns
- RERA could change company's risk perception of developer funding and thus open up another high margin lending avenue
- Housing finance sector opportunity driven by increasing urbanization, housing shortage, young population of the country, nuclearization of families and low mortgage penetration
- Presence in segments and markets largely under-served by formal credit institutions
- Regulatory clamp down on willful defaulters and other measures like inclusion of guarantors for penal actions may improve recoveries
- With average loan outstanding of about Rs. 100 Crs per district the company is present in and so many districts where the company is yet to open a branch, opportunities for business growth are abundant

Threats

- Economic slowdown and return of high interest rate scenario could adversely impact the demand for housing and housing finance
- Company's ability to raise resources at competitive rates in an adverse scenario
- Company's ability to hire and train manpower for achieving company's growth objectives outside southern India
- Sizeable exposure to non-salaried segment could exert pressure on the company's asset quality under unfavorable economic conditions
- Inability of government to push through the envisaged reforms could result in significant opportunity cost

OUTLOOK

Going forward, loan book growth of the company would be driven by its branch expansion strategy with focus on customer base expansion, ability to deepen its presence in existing geographies, ability to quickly understand credit cultures of new states so it can venture into new territories. The company will

- Continue to target markets that are relatively under penetrated (lower competition, better yields)
- Continue to maintain an optimal blend of non-salaried and salaried loans in the loan book

- Maintain the non-housing book at the present level with renewed focus on small ticket loans
- Deepen penetration in southern region markets and gradually expand into other regions/states on a contiguous basis. The company intends to continue its policy of expanding its branch network by opening 10-12 branches every year. FY17 was an aberration
- Diversify sources of borrowings and effectively manage borrowing cost. The company has untapped avenues in the form of securitization of loan assets, external commercial borrowings and the like
- Wield strict control on operating costs and improve productivity
- Give strong focus on improving the asset quality back to earlier levels
- Try to maintain margins and returns ratios
- Try to maintain overall pricing discipline and retain pricing power in the unsalaried segment

INTERNAL AUDIT & CONTROL

The Company has put in place organized and effective internal control systems. The company gets internal audit done by an external chartered accountant firm twice every year. Besides, efforts are made to carry out a full-fledged inspection of every branch once in a year by the corporate office inspection team. There are stringent systems in place to ensure that the assets and properties of the Company are utilized in the best interest of the Company. The internal control systems and internal auditor's reports are reviewed by the Audit Committee of the Board at regular intervals so as to ensure transparency and proper compliances.

INFORMATION TECHNOLOGY

All branches of the company are connected wirelessly with the head office at Chennai. One of the USPs of the company is quick processing of loan applications, which is facilitated by the company's robust IT infrastructure that ensures all borrower specific documents are transferred online. Automated SMS alerts are also sent to borrowers to remind them of upcoming payments so they can ensure availability of sufficient funds in their bank accounts. The company's ability to operate and remain competitive depends in part on its ability to maintain and upgrade information technology systems and infrastructure on a timely and cost-effective basis, including ability to process a large number of transactions on a daily basis. An Information Technology audit is conducted every year via an external agency to ensure safety of protocols and data.

HUMAN RESOURCES

The Company believes in attracting, nurturing and retaining a qualitative workforce to accomplish its long-term objectives. To achieve this, the company provides the necessary internal and external training to keep employees updated in tune with prevailing benchmark practices in the housing finance industry. The Company provides a professional work environment and maintains healthy relations with its employees. As on March 31, 2017, the company had 670 employees on it rolls.

For and on behalf of the Board of Directors

August 04, 2017 **(R. Varadarajan)**
Chennai Managing Director

DIRECTORS' REPORT

TO THE MEMBERS

The Company's financial performance for the financial year ended March 31, 2017, is summarized below:

(Rs in crore)

Particulars	Standalone		Consolidated	
	2016-17	2015-16	2016-17	2015-16
Profit Before Tax	280.17	230.08	280.17	230.08
Less : Provision for Taxation				
Current Year	94.00	74.22	94.00	74.22
Deferred	3.92	5.78	3.92	5.78
Profit after tax	182.25	150.08	182.25	150.08
Add : Net share of profit from Associate	-	-	5.40	3.98
Add : Balance brought forward from the previous year	161.26	115.60	169.67	120.78
Less: Utilised during the current year for depreciation charged in accordance with Schedule II Companies Act 2013	-	-	-	-
Less: Dividend received from Associate credited to carrying value of investment	-	-	1.49	0.75
Amount available for appropriations	**343.51**	**265.68**	**355.83**	**274.09**
Appropriations				
Transferred to additional reserve U/s 29C of the NHB Act, 1987	36.46	30.02	36.46	30.02
Transferred to Statutory Reserve under Section 36(1) (viii) of the Income Tax Act, 1961 read with Section 29C of National Housing Bank Act, 1987	51.10	40.85	51.10	40.85
Transferred to General Reserve	20.00	20.00	20.00	20.00
Proposed Equity Dividend	-	11.26	-	11.26
Tax on Dividends	-	2.29	-	2.29
Balance carried over to Balance Sheet	235.95	161.26	248.27	169.67
Total	**343.51**	**265.68**	**355.83**	**274.09**
Earnings Per Share:				
Basic (Rs.)	29.13	24.04	30.00	24.68
Diluted (Rs.)	29.13	24.03	30.00	24.66

DIVIDEND

Your Directors recommend a dividend of Rs.2 per equity share of face value of Rs.10.00 each for the year ended 31 March 2017 as against a dividend of Rs.1.80 per equity share of face value of Rs.10.00 each for the previous year. The dividend payout ratio for the year is 8.26% (amounting to Rs 15.06 crore, inclusive of Tax on dividend) as against 9.03% (amounting to Rs.13.55 crore, inclusive of Tax on dividend) in the previous year.

In compliance with requirements stipulated vide SEBI notification no. SEBI/ LAD-NRO/GN/2016-17/008 dated July 8, 2016 and Regulation 43A of the SEBI (LODR) Regulations, 2015; the Dividend Distribution Policy of the Company is available on the website of the Company, www.repcohome.com/new_site/corporate_governance.php.

TRANSFER TO RESERVES

During the year under review, your Company transferred Rs. 20 crore to the General Reserve, Rs. 51.10 crore to the Statutory Reserve under Section 36(1)(viii) of the Income Tax Act, 1961 read with Sec 29 C of NHB Act, 1987 and Rs.36.46 crore to additional reserve under Sec 29C of NHB Act, 1987, out of the amount available for appropriation. An amount of Rs. 235.95 crore is proposed to be retained in the profit and loss account.

CHANGES IN SHARE CAPITAL

During the financial year, the paid up capital increased consequent to the allotment of 19,925 equity shares of face value of Rs.10 each upon exercise of employee stock options under ESOS (Phase-I and Phase-II). Consequently, the equity share capital of the Company has increased from Rs. 62,54,14,370 divided into 6,25,41,437 Equity shares of Rs. 10 each to Rs. 62,56,13,620 divided into 6,25,61,362 Equity shares of Rs. 10 each.

STATE OF AFFAIRS OF THE COMPANY

The Company endeavors towards adopting the benchmark underwriting practices backed up by robust monitoring and recovery mechanisms. The Company's committed in its efforts towards improving efficiency and service level in its operations.

LENDING OPERATIONS

1) **Sanctions**

   During the year, loan approvals stood at Rs. 2,875.75 crore as compared to Rs.3082.76 crore in the previous year . The cumulative loan sanctions since inception of the Company stood at Rs. 15,603.32 crore at the end of the financial year 2016-17.

2) **Disbursements**

   During the year under review, the Company disbursed loans to the extent of Rs.2,642.39 crore as against Rs.2,851.20 crore in the previous year. The Cumulative disbursements stood at Rs. 14,374.43 crore in respect of 1,17,185 accounts at the end of the financial year 2016-17.

3) **Loans Outstanding**

   The loan book of the Company at the end of financial year 2016-17 was Rs.8,939.91 crore as against Rs. 7,691.19 crore in the previous year representing a growth of 16.24%.

NON PERFORMING ASSETS

As of 31 March 2017, the gross NPA of the Company was Rs. 232.84 crore (previous year Rs. 100.87 crore) constituting 2.60% (previous year 1.31%) of the total loans outstanding. Net NPA of the Company as at March 31, 2017 was 1.39% as against 0.48% in the corresponding period of the previous year. The NPA provision coverage ratio stood at 47.29% (previous year 63.54%) as at 31st March 2017. The Company carries a provision of Rs.110.10 crore (previous year Rs.64.10 crore) towards its Non Performing Assets at the end of the financial year 2016-17. During the period under review, the Company has written off Rs.0.50 crore (previous year Rs.0.34 crore) in respect of loans where recovery had been rendered impracticable.

REGULATORY COMPLIANCE

The Company is in compliance with the guidelines, circulars and directions of National Housing Bank. The Company is also in compliance with the Companies Act 2013, guidelines, directions and circulars of MCA, SEBI etc. The Company complied with Mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and other related statutory Guidelines / Directions as applicable to the Company from time to time. 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 to NHB / other status are periodically reviewed at Audit Committee / Board of the Company.

The Company's capital adequacy ratio as on 31 March 2017 was 21.25% (previous year 20.77%) which is well above the prescribed 12% threshold as per NHB Directions. This consisted entirely of Tier 1 capital.

As per the directions of the National Housing Bank, a provision of Rs. 5.23 crore (previous year Rs.9.52 crore) being charged to statement of Profit & Loss Account of the financial year 2016-17 in respect of standard assets and the cumulative provision in respect of standard assets stood at Rs.40.24 crore (previous year Rs. 35.01 crore) as at 31st March 2017.

FINANCIAL RESOURCES

REFINANCE FROM NHB

During the year the Company had availed a refinance of Rs. 500 crore from National Housing Bank. The refinance outstanding at the end of the year was Rs. 1,170.10 crore (previous year Rs.910.94 crore)

TERM LOANS FROM BANKS AND FINANCIAL INSTITUTIONS

The outstanding borrowings from Banks and Financial Institutions (terms loans and overdraft) at the end of the financial year stood at Rs. 5,255.33 crore (previous year Rs. 5,226.97 crore).

SECURED NON CONVERTIBLE DEBENTURES

In its continuing efforts to reduce the cost of fund, the Company during the year, the company has issued SRNCDs aggregating to Rs.385 crores (previous year Rs.300 crores). The outstanding SRNCDs as on 31st March 2017 was Rs. 785

crores (previous year Rs.400 crores). These instruments have been rated "ICRA AA-" by M/s. ICRA Ltd., and "CARE AA" by M/s. CARE Ltd.,

COMMERCIAL PAPERS

The Company's commercial paper is rated A1+ by M/s. ICRA Ltd., and CARE Ltd., implying highest safety. During the financial year 2016-17, the Company has raised funds amounting to Rs. 1,400 crores (previous year Rs.1250 crores) by way of issuance of commercial paper. After repayments on maturity, the net amount outstanding as at 31st March 2017, was Rs.350 crores. (Previous year NIL).

UNCLAIMED NCDS

According to section 125 of the Companies Act, 2013, NCDs and interest thereon remaining unclaimed and unpaid 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. As at 31 March 2017 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.

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. There were no NCDs falling due for redemption in FY 2016-17. Further the Company has paid the interest on respective due dates.

UNCLAIMED DIVIDENDS

As of 31 March 2017, dividend amounting to Rs. 46,432 (previous year Rs.38,378) 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 www.iepf.gov.in and www.repcohome.com/new_site/unclaimed_dividend.php.

PUBLIC DEPOSITS

The Company has not accepted deposits from the public during the financial year 2016-17.

RISK MANAGEMENT

The Company has in place a risk management policy framework which has been approved by the Board of Directors. The framework codifies the various risks and the methodologies to ensure such risks are mitigated. The Company has in place a Management & Risk Management Committee comprising of Shri. Thomas Paul Diamond (Chairman), Shri. G.R. Sundaravadivel (Director), Shri. V. Nadanasabapathy (Director) and Shri. R. Varadarajan (Managing Director).

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 14 in-house training programmes and employees were nominated for 7 external programmes.

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

As on 31 March 2017, the number of people employed by the Company stood at 670.

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 the 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. The following is a summary of sexual

harassment complaints received and disposed off during the year 2016-17.

- No. of complaints received: NIL
- No of complaints disposed off: NOT APPLICABLE

PARTICULARS OF EMPLOYEES COVERED UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL RULES, 2014.

There were no employee who was in receipt of remuneration of Rs 1.02 crore or more per annum.

In accordance with the provisions of section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the name and other particulars of such employees are set out in the annex to the Directors' Report. However, as per the provisions of section 136 of the Companies Act, 2013, the Directors' Report is being sent to all shareholders of the Company excluding the annex. The annex is available for inspection by the members at the registered office of the Company during business hours on working days up to the date of ensuing Annual General Meeting. Any shareholder interested in obtaining a copy of the said annex may write to the company secretary at the registered office of the Company.

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 Committee of Directors comprising of Shri. Thomas Paul Diamond-Chairman, Shri. G.R. Sundaravadivel and Shri. V. Nadanasabapathy and has inter alia formulated a Corporate Social Responsibility Policy.

This Committee envisages the activities to be undertaken in pursuance of CSR initiatives. During the year the Company spent a sum of Rs. 0.19 crore towards CSR initiatives. The Annual Report on CSR activities forming part of the Directors' Report is furnished as Annexure-1 to this report.

EMPLOYEE STOCK OPTION SCHEME:

The employee stock options granted to the employees operate under the RHFl-ESOP Scheme 2013. No stock options were granted during the year. There are no material changes to this scheme and the said scheme is in compliance with the extant regulations prescribed by the Securities and Exchange Board of India in this regard. The disclosures as prescribed by the "Guidance Note on accounting for employee share based payments" issued by ICAI and the Diluted EPS on issue of shares pursuant to the Scheme in accordance with the Accounting Standard 20- Earnings per share" issued by ICAI are disclosed on the website of the Company. 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.

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 but incurred foreign exchange expenditure to the extent of Rs.0.04 crore (previous year Rs.0.13 crore) towards travelling and other foreign expenses.

DIRECTORS

In accordance with Section 152 of the Companies Act, 2013, Shri. L. Munishwar Ganesan, Director of the Company is liable to retire by rotation at the ensuing annual general meeting and is eligible for reappointment. 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.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 ('Listing Regulations').

The details of familiarization programmes to Independent Directors is put up on the website of the Company.

DETAILS OF MANAGERIAL REMUNERATION AS REQUIRED UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The particulars of managerial remuneration as required by under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as Annexure-2.

AUDITORS

In accordance with the requirement of the Companies Act, 2013 the current statutory auditors, M/s. R. Subramanian And Company LLB, current statutory auditors hold office upto the conclusion of the ensuing annual general meeting. As per the provisions of Section 139 of the Companies Act, 2013, the firm is not eligible for re-appointment. The Board of Directors places on record its appreciation for the services rendered by them.

The Board of Directors of the Company on the recommendation of the Audit Committee, has considered and recommended the appointment of M/s. S.R. Batliboi LLP Associates as statutory auditors for a term of five years beginning from the 17th Annual General Meeting to 22nd Annual General meeting subject to the approval of the members at the ensuing annual general meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of section 134 (3) (C) of the Companies Act, 2013, and based on the information provided by the Management, your Directors hereby confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the company as at 31 March 2017 and of the profit and loss of the Company for that date;
c) Proper and sufficient care has been taken 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;
d) The annual accounts of the Company have been prepared on a going concern basis;
e) Internal financial controls have been followed by the Company and such internal financial controls are adequate and were operating effectively.
f) Systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department 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.

EXTRACTS OF THE ANNUAL RETURN (FORM MGT-9)

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed as a part of this report (Annexure-3).

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, 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.

Explanation on comments by the Board on Every qualification, reservation on adverse remark or disclaimer made by Auditor /Secretarial Auditor.

Neither the statutory auditor nor the secretarial auditor have made any qualification, reservation or adverse remark or disclaimer in their respective reports.

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 Company has investments in the equity of unlisted associate company, Repco Micro Finance Limited to the extent of Rs.15.60 Crore (1,56,00,000 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 read with the Companies (Accounts) Rules, 2014, 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 Listing Regulations.

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 2017 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.

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 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 report.

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 employee has been denied access to the Audit Committee. The policy is placed on the website of the Company, www.repcohome.com/new_site/corporate_governance.php.

LISTING

The shares of your Company are listed at National Stock Exchange Limited and Bombay Stock Exchange Limited. Listing fee has already been paid for the financial year 2016-17.

OTHERS

The Dividend Distribution Policy of the Company is available on the website of the Company, www.repcohome.com/new_site/corporate_governance.php and forms part of this report as Annexure -6 to this report.

As required by NHB notification no. NHB.HFC.CG-DIR.1/ MD&CEO/2016 dated February 9, 2017, a policy on Transactions with Related Parties is given as 'Annexure-7' to this report.

BUSINESS RESPONSIBILITY REPORTING

In accordance with the requirement under Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, Business Responsibility Report forms part of the Directors' Report and is annexed as 'Annexure-8' to this report.

NHB'S OBSERVATION

National Housing Bank vide its letters number NHB(ND)/ DRS/Sup./3614/2016-17 dated April 7, 2017 and NHB(ND)/ DRS/Sup.7632/2017-18 dated July 21, 2017 with reference to the inspection pertaining to the position as of 31-3-2016, advised that the company's Net Owned Fund (NOF) and Capital Adequacy Ratio (CAR) was Rs. 913.25 crore and 20.70% respectively as against Rs. 915.95 crore and 20.77% worked out by the company as on that date. The difference was attributed to additional provisioning due to reclassification of advances with consequential reversal of income and netting the provisions made towards standard advances etc.

ACKNOWLEDGEMENTS

The Directors of your Company wish to place on record their sincere gratitude to the National Housing Bank and its Executives for continuous guidance and support. We also record our gratitude to our bankers, financial institutions and insurance companies for their continued trust, support and assistance given to the Company.

The Board places on record its sincere gratitude to Ministry of Home Affairs, GOI, SEBI, NSE, BSE, Department of Company Affairs, REPCO Bank, shareholders, Government, local/statutory authorities, customers and all the other stakeholders for their patronage and support for the achievements by the Company despite the most competitive environment in the market.

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 : August 4, 2017
Place : Chennai

(T.S. KrishnaMurthy)
Chairman

ANNEXURE-1 TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

- **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs**

  Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

  The CSR Policy of the Company as approved by the Board of the Directors, is available on the Company's website at www.repcohome.com/new_site/corporate_governance.php.

- **Composition of the CSR Committee:** The CSR Committee comprises of the following directors:
- Shri. Thomas Paul Diamond (Chairperson of the Committee) (Non-Executive and Independent Director
- Shri. V. Nadanasabapathy (Non-Executive and Independent Director)
- Shri. G.R. Sundaravadivel (Non-Executive and Independent Director)
- **Average net profit of the Company for last three financial years:** Rs.186.62 crore
- **Prescribed CSR Expenditure (two percent of the amount mentioned in item 3 above):** Rs. 3.73 crore
- **Details of CSR expenditure during the financial year 2016-17**
  - Total amount to be spent for the financial year 2016-17 : Rs.3.73 crore
  - Amount spent during the financial year 2016-17: Rs.0.19 crore
  - Amount unspent, if any : Rs. 3.54 crore

    Reason for not spending the amount:

    The entire amount could not be spent during the year due to time constraints. Further some of the identified projects were yet to be fructified and the Company will endevour to spend the specified amount going forward.

We state that the implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Shri. R. Varadarajan
Managing Director

Shri. Thomas Paul Diamond
Chairman of CSR Committee

Repco Home Finance

Manner in which the amount spent during the financial year 2016-17 is detailed below. **(Rs.)**

S No	CSR Project or Activity identified	Sector in which Project is covered	Projects or Programs with location	Amount Outlay (Budget) Project or Program-wise	Amount spent on the projects or programs	Cumulative expenditure upto the reporting period	Amount spent direct or through agency
1	Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement projects	Promoting education and women empowerment	Contribution to M/s.Universal Higher Education Trust which caters to the needs of underprivileged students studying in Class-X & XII and who desire to pursue higher education Location- Vellore, Tamilnadu	2,00,000	2,00,000	2,00,000	Direct
2.	Eradicating hunger, poverty & malnutrition; Promoting preventive health care & sanitation; Making available safe drinking water	Promoting preventive health care	Contribution to M/s.Udhavum Ullangal Public Charitable Trust for assisting poor cancer patients for cancer treatment and rehabilitation. Location- Chennai, Tamilnadu	2,00,000	2,00,000	4,00,000	Direct
3.	Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement projects	Promoting education	Contribution to M/s. Gold Heart Foundation which grooms slum children, juvenile delinquents, orphans, victims of abuse and children from weaker sections by grooming them through co-curricular, extra-curricular activities through grooming centres which focus on developing the personality of the children Location- Chennai, Tamilnadu	3,00,000	3,00,000	7,00,000	Direct
4.	Eradicating hunger, poverty & malnutrition; Promoting preventive health care & sanitation; Making available safe drinking water	Eradicating Poverty	Contribution to M/s. Repatriates Welfare Trust was established with the objective of providing welfare schemes to underprivileged Repatriates and their wards & heirs. Location- Chennai	5,00,000	5,00,000	12,00,000	Direct
5.	Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement projects	Promoting education	Contribution to M/s.Suyam Charitable Trust for providing education for children in slum, first generation learners and help in rehabilitation of begging children Location- Chennai	30,000	30,000	12,30,000	Direct

S No	CSR Project or Activity identified	Sector in which Project is covered	Projects or Programs with location	Amount Outlay (Budget) Project or Program-wise	Amount spent on the projects or programs	Cumulative expenditure upto the reporting period	Amount spent direct or through agency
6.	Eradicating hunger, poverty & malnutrition; Promoting preventive health care & sanitation; Making available safe drinking water	Promoting preventive health care	Contribution to M/s. The Voluntary Health Services for providing free medical aid Location- Chennai	2,00,000	2,00,000	14,30,000	Direct
7.	Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement projects	Promoting education	Contribution to M/s. P.S. Educational Society which promotes education of poor students from economically backward sections and caters to their welfare Location- Chennai	2,40,000	2,40,000	16,70,000	Direct
8.	Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement project	Promoting education	Contribution to M/s. Varasidhi Visual Vidyashram which is a trust established with an objective of providing education, welfare and development activities for poor and weaker section of the society. Location -Tirunelvei	1,00,000	1,00,000	17,70,000	Direct
9	Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement project	Promoting education	Contribution to M/s. Indian Red Cross Society which promotes welfare of underprivileged girl children Location - Coimbatore	1,00,000	1,00,000	18,70,000	Direct
	TOTAL				18,70,000		

ANNEXURE-2 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 2016-17.

Sl No	Name	Designation	Ratio of remuneration to the median employees' remuneration (Times)
1	Shri.T.S.KrishnaMurthy	Chairman, Non-Executive and Independent Director	0.73
2	Smt.Sanjeevanee Kutty, I.A.S*	Non-Executive and Non Independent Director	NIL
3	Shri. Dr. P. Umanath, I.A.S **	Non-Executive and Non Independent Director	NIL
4	Smt. R.S. Isabella #	Non-Executive and Non Independent Director	NIL
5	Shri. Thomas Paul Diamond	Non-Executive and Independent Director	1.56
6	Shri. G R.Sundaravadivel	Non-Executive and Independent Director	1.56
7	Shri .V.Nadanasabapathy	Non-Executive and Independent Director	1.56
8	Shri .L.Munishwar Ganesan	Non-Executive Non Independent Director	0.29
9	Shri. R. Varadarajan	Managing Director	13.18

* Resigned from the Board w.e.f Resigned from Board as director w.e.f 24th November 2016
\# Appointed Director w.e.f. 8 November 2016
** Appointed Director w.e.f. 8 November 2016

2) Percentage increase in the remuneration of each director and key managerial personnel in the financial year 2016-17.

Sl No	Name	Designation	Increase in Remuneration (%)
1	Shri.T.S.KrishnaMurthy	Chairman, Non-Executive and Independent Director	80
2	Smt.Sanjeevanee Kutty, I.A.S*	Non-Executive and Non Independent Director	NIL
3	Shri.Dr. P. Umanath, I.A. S **	Non-Executive and Non Independent Director	NIL
4	Smt. R.S. Isabella #	Non-Executive and Non Independent Director	NIL
5	Shri. Thomas Paul Diamond	Non-Executive and Independent Director	87.50
6	Shri. G R.Sundaravadivel	Non-Executive and Independent Director	87.50
7	Shri .V.Nadanasabapathy	Non-Executive and Independent Director	87.50
8	Shri .L.Munishwar Ganesan	Non-Executive Non Independent Director	66.67
9	Shri. R. Varadarajan	Managing Director	(69.97)
10	Shri. K. Prabhu	Company Secretary	(51.05)
11	Shri. T. Karunakaran	Chief Financial Officer	(54.09)

* Resigned from the Board w.e.f Resigned from Board as director w.e.f 24th November 2016
\# Appointed Director w.e.f. 8 November 2016
** Appointed Director w.e.f. 8 November 2016

3) The percentage decrease in the median remuneration of employees in the financial year stood at 3.34%

4) The number of permanent employees on the rolls of the Company: 670

5) Average percentile increase already made in salaries of employees other than managerial personal in last financial year and its comparison with percentile increase in managerial remuneration.

The average decrease in the remuneration of all employees was 17.33% in the financial year 2016-17. The average decrease in remuneration of key managerial personnel was 64.82%.

The average increase in the remuneration of both, the managerial and non-managerial personnel was determined based on the overall performance of the Company. Further the criteria for remuneration of non-managerial personnel is based on an internal evaluation of key result areas (KRAs), while the remuneration of the managerial personnel is based on the remuneration policy as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

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-3 TO THE DIRECTORS' REPORT

FORM NO. MGT-9 - EXTRACT OF ANNUAL RETURN
(As on the financial year ended on 31st March 2017)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

i	CIN	L65922TN2000PLC044655
ii	Registration Date	04.04.2000
iii	Name of the Company	Repco Home Finance Limited
iv	Category/Sub-category of the Company	Public Company limited by shares
v	Address of the Registered office & contact details	Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600017 Tel : 044 42106650 Fax: 044 42106651 Email : cs@repcohome.com Website: www.repcohome.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Private Limited Karvy Selenium, Tower B, Plot number 31 & 32 , Financial District, Gachibowli, Hyderabad 500032 Tel : 040-67162222 Fax : 040-23001153 E-mail: einward.ris@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Housing Finance	65922	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1	Repco Micro Finance Limited	U74900TN2007PLC064126	Associate	32%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
1) Indian	0	0	0	0	0	0	0	0.00	0
a) Individual / HUF	0	0	0	0	0	0	0	0.00	0
b) Central Govt.	0	0	0	0	0	0	0	0.00	0
c) State Govt (s)	0	0	0	0	0	0	0	0.00	0
d) Bodies Corp.	0	0	0	0	0	0	0	0.00	0
e) Banks / FI	0	0	0	0	0	0	0	0.00	0
f) Any Other	23230606	0	23230606	37.14	23230606	0	23230606	37.13	0
Sub-total (A) (1)	**23230606**	**0**	**23230606**	**37.14**	**23230606**	**0**	**23230606**	**37.13**	**0**
2) Foreign	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00**	**0**
a) NRIs-Individuals	0	0	0	0	0	0	0	0.00	0
b) Other Individuals	0	0	0	0	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0	0	0	0	0.00	0
d) Banks / FI	0	0	0	0	0	0	0	0.00	0
e) Any Other	0	0	0	0	0	0	0	0.00	0
Sub-total (A) (2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00**	**0**
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**23230606**	**0**	**23230606**	**37.14**	**23230606**	**0**	**23230606**	**37.13**	**-0.01**
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	11758746	0	11758746	18.80	14789644	0	14789644	23.64	4.84
b) Banks / FI	258664	0	258664	0.41	240734	0	240734	0.38	-0.03
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIIs	17771708	0	17771708	28.42	15121070	0	15121070	24.17	-4.25
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0	0	0	0	0.00	0.00
Sub-total (B)(1)	**29789118**	**0**	**29789118**	**47.63**	**30151448**	**0**	**30151448**	**48.19**	**0.56**
2) Non-Institutions									
a) Bodies Corp.									
i) Indian	1753467	0	1753467	2.80	1997479	0	1997479	3.19	0.39
ii) Overseas	0	0	0	0	0	0	0	0.00	0
b) Individuals									
i) Individuals shareholders holding nominal share capital upto Rs.1 lakh	5440524	0	5440202	8.70	4515973	0	4515973	7.22	1.48
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1346602	0	1346602	2.15	1201494	0	1201494	1.92	-0.23

c) Others (specify)									
NBFCs	18110	0	18110	0.03	3158	0	3158	0.01	0.02
Trusts	25800	0	25800	0.04	166473	0	166473	0.27	0.23
Alternative Investment Funds	0	0	0	0	485006	0	485006	0.78	-0.78
Custodians / Clearing member	154783	0	154783	0.25	105774	0	105774	0.17	-0.08
NRIs	782427	0	782427	1.25	703951	0	703951	1.12	-0.13
Sub-total(B)(2) :-	9521391	322	9521713	15.22	9179308	322	9179308	14.68	-1.32
Total Public Shareholding (B)=(B)(1)+(B)(2)	39310509	322	39310831	62.86	39330756	322	39330756	62.87	0.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	62541115	322	62541437	100	62561362	322	62561362	19925	0.00

ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Repatriates Co Operative Finance & Development Bank Limited	23230606	37.35	0	23230606	37.13	0	-
	Total	23230606	37.35	0	23230606	37.13	0	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in the number of shares held by the promoter of the Company. However, the percentage of the shareholding has changed during the year, due to increase in the Paid-up Share capital of the Company, pursuant to the allotment of Equity shares to the employees on exercise of Stock Option.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Top Ten Shareholders' Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
1	FRANKLIN TEMPLETON MUTUAL FUND A/C FRANKLIN INDIA	2714686	4.30	4228956	6.76
2	BIRLA SUNLIFE TRUSTEE COMPANY PVT. LTD.	2471380	3.95	3950118	6.31
3	SBI MAGNUM MULTIPLIER FUND	2443794	3.91	554722	0.89
4	DSP BLOCKROCK MICRO CAP FUND	1540276	2.46	3621692	5.79
5	PARVEST EQUITY INDIA	2375000	3.80	2194577	3.51
6	INDIA CAPITAL FUND LIMITED	1700936	2.72	1394750	2.23
7	GOLDMAN SACHS INDIA FUND LIMITED	1599875	2.56	0	0
8	NOMURA INDIA INVESTMENT FUND MOTHER FUND	1361759	2.18	2008759	3.21
9	TVF FUND LTD	1312124	2.10	1653672	2.64
10	ALLIANCEBERNSTEIN INDIA GROWTH (MAURITIUS) LIMITED	628129	1.00	1114110	1.78

The Shares of the Company are held in dematerialized form and are traded on a daily basis and hence the date wise increase/decrease in shareholding is not indicated

v) Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
Shareholding of Directors:					
1	Shri.T.S. KrishnaMurthy Chairman, Non-Executive and Independent Director	265	0.00	265	0.00
2	Shri.R.Varadarajan Managing Director	33406	0.05	31406	0.05
3	Smt.Sanjeevanee Kutty Non-Executive and Non-Independent Director	0	0.00	0	0.00
4	Shri.Thomas Paul Diamond Non-Executive and Independent Director	0	0.00	0	0.00
5	Shri.V. Nadanasabapathy Non-Executive and Independent Director	0	0.00	0	0.00
6	Shri.G.R. Sundaravadivel Non-Executive and Independent Director	0	0.00	0	0.00
7	Shri.L.Munishwar Ganesan Non-Executive and Non-Independent Director	725	0.00	525	0.00
Shareholding of Key Managerial Personnel :					
1	Shri.T.Karunakaran Chief Financial Officer	5001	0.01	5001	0.01
2	Shri.K.Prabhu Company Secretary	3500	0.00	3500	0.01

V. INDEBTEDNESS

(Rs in Crore)

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,537.92	--	--	6,537.92
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	46.47	--	--	46.47
Total (i+ii+iii)	6,584.39	--	--	6,584.39
Change in Indebtedness during the financial year				
• Addition	3,436.50	1,400.00	--	4,836.50
• Reduction	2,725.30	1,050.00	--	3,775.30
Net Change	**711.20**	**350.00**	**--**	**1,061.20**
Indebtedness at the end of the financial year				
i) Principal Amount	7,210.43	350.00	--	7,560.43
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	85.16	--	--	85.16
Total (i+ii+iii)	**7,295.59**	**350.00**	**--**	**7,645.59**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Remuneration to Shri. R. Varadarajan, Managing Director

S. No.	Particulars of Remuneration	Total Amount (Rs.)
1	Gross salary	
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	49,68,804
(b)	Value of perquisites u/s 17(2) Income-tax Act,1961	753,232
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL
2	Stock Option (Number of Stocks options granted during the year)	NIL
3	Sweat Equity	NIL
4	Commission	
	- As % of Profit	
	- Others, specify	
5	Others	NIL
	Total	57,22,036
	Ceiling as per the Act*	Refer Note

*Note: In terms of the provisions of the Companies Act, 2013, the remuneration payable to Managing Director shall not exceed 5% of the net profit of the Company. The remuneration paid to the Managing Director is well within the said limit.

B) Remuneration of other directors:

S. No.	Name	Particulars of Remuneration*			
		Fees for attending board/committee meetings (Rs.)	Commission (Rs.)	Others (Rs.)	Total* (Rs.)
1	Shri.T.S. KrishnaMurthy	3,15,000	-	-	3,15,000
2	Smt.Sanjeevanee Kutty, I.A.S*	-	-	-	-
3	Shri.Dr. P. Umanath, I.A.S **	-	-	-	-
4	Smt. R.S. Isabella #	-	-	-	-
5	Shri.Thomas Paul Diamond	6,75,000	-	-	6,75,000
6	Shri.G.R.Sundaravadivel	6,75,000	-	-	6,75,000
7	Shri.V.Nadanasabapathy	6,75,000	-	-	6,75,000
8	Shri.L.Munishwar Ganesan	1,25,000	-	-	1,25,000
	Total Managerial Remuneration	24,65,000	-	-	24,65,000
	Ceiling as per the Act#				Refer Note

Note: In terms of the provisions of the Companies Act, 2013, the remuneration payable to directors other than executive directors shall not exceed 1% of the net profit of the Company .The remuneration paid to the directors is well within the said limit.

C) Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(Rs in Crore)

S. No.	Particulars of Remuneration	Name of KMP		Total Amount (in Rs.)
		Shri T. Karunakaran	Shri. K.Prabhu	
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19,44,544	16,01,614	35,46,158
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2,51,031	64,206	3,15,237
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–	–
2	Stock Option (Number of Stocks options granted during the year)	–	–	–
3	Sweat Equity	–	–	–
4	Commission - As % of Profit - Others, specify	 – –	 – –	 – –
5	Others	–	–	–
	Total	21,95,575	16,65,820	38,61,395

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

During the year under review, the Company or any of its Directors were not liable for any penalty, punishment or any compounding offences under the Companies Act, 2013.

ANNEXURE-4 TO DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[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 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 2017 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 2017 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) Indian Contract Act, 1872

(vi) Income Tax Act, 1961

(vii) The Trade Marks Act, 1999;

(viii) Indian Stamp Act, 1999

(ix) Negotiable Instruments Act, 1881

(x) Apprentices Act, 1961;

(xi) Contract Labour (Regulation & Abolition) Act, 1970;

(xii) Employer's Liability Act, 1938;

(xiii) Employees Provident Fund Act, 1952;

(xiv) The Employees State Insurance Act, 1948;

(xv) Payment of Bonus Act, 1965;

(xvi) Payment of Gratuity Act, 1972;

(xvii) Maternity Benefits Act, 1961;

(xviii) Minimum Wages Act, 1948

(xix) Payment of Wages Act, 1936 and other applicable labour laws

(xx) Local Shops & Establishment Acts of States;

(xxi) Finance Act, 1994 (Service Tax) and rules thereunder

(xxii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

(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, 1992/2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(xxiii) National Housing Bank Act, 1987 and the rules made thereunder

We have also examined compliance with the applicable clauses of the following:

i) 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 to schedule the Board 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.

Majority decision is carried through while the dissenting members' views are captured 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 the company has:

i. The Company has issued 19,925 Equity Shares under Employees Stock Option Scheme during the year under review.

ii. The Company has issued 3,850 Secured Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each aggregating to Rs. 385 Crores during the year under review.

iii. National Housing Bank vie their letter No. NHB (ND)/DRS/Sup./3614/2016-17 dated April 7, 2017 has given observation with reference to its financial position as at March 31, 2016. The Company has replied vide its letters dated April 19, 2017, May 4, 2017 and May 9, 2017. The outcome is awaited.

FOR **G RAMACHANDRAN & ASSOCIATES**
Company Secretaries

G. RAMACHANDRAN
Proprietor
ACS No.9865 CoP. No.3056

Date : August 4, 2017
Place : Chennai

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
1.	Latest audited Balance Sheet Date	31.03.2017
2.	Date on which the Associate or Joint Venture was associated or acquired	19.10.2010
3.	Shares of Associate / Joint Ventures held by the Company on the year end.	
	Number	1,56,00,000
	Amount of Investment in Associates / Joint Venture.	Rs. 15,60,00,000
	Extent of Holding %	32%
4.	Description of how there is significant influence	By virtue of shareholding
5.	Reasons why the associate / joint ventures is not consolidated.	Not Applicable
6.	Net worth attributable to Shareholdings as per latest audited Balance Sheet	Rs. 86.13 crore
7.	Profit / Loss for the year	
	(i) Considered in Consolidation	Rs. 17.04 Crore
	(ii) Not considered in Consolidation	-

For and on behalf of the Board of Directors

(T.S.KrishnaMurthy)
Chairman

(R.Varadarajan)
Managing Director

Date : August 4, 2017
Place: Chennai

ANNEXURE-6 TO DIRECTORS' REPORT

DIVIDEND DISTRIBUTION POLICY

SCOPE AND PURPOSE

The Securities 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.

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

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

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

e) 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

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 the extant regulatory requirements and intended 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. The Company is required to disclose each year in the Financial Statements certain transactions between the Company and Related Parties as well as policies concerning transactions with Related Parties.

3. DEFINITIONS

"Audit Committee" means Committee of Board of Directors of the Company constituted under the provisions of Listing agreement 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 wholetime director;

ii) Company Secretary; and

iii) Chief Financial Officer

"Material Related Party Transaction" - A 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 ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. "Policy" means Related Party Transaction Policy.

"Related Party" means related party as defined as follows:

A 'related party' is a person or entity that is related to the company. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party, directly or indirectly, in making financial and/or operating decisions and includes the following:

1. A person or a close member of that person's family is related to a company if that person:

   a. is a related party under Section 2(76) of the Companies Act, 2013 which are as follows:

   - a director or his relative ;
   - a key managerial personnel or his relative ;
   - a firm, in which a director, manager or his relative is a partner ;
   - a private company in which a director or manager is a member or director ;
   - a public company in which a director or manager is a director or holds along with his relatives, more than two per cent of its paid-up share capital ;
   - any body corporate whose Board of directors, managing director, or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager ;
   - any person under whose advice, directions or instructions a director or manager is accustomed to act:

     Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity ;

- any company which is –
  - a holding, subsidiary or an associate company of such company ; or
  - a subsidiary of a holding company to which it is also a subsidiary ;
- Director or key managerial personnel of the holding company or his relative with reference to a company; or

b. has control or joint control or significant influence over the company; or

c. is a key management personnel of the company or of a parent of the company; or

2. 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

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 in (1).

h. A person identified in (1)(b) has significant influence over the entity (or of a parent of the entity); or

"Related Party Transaction" means any transaction directly or indirectly involving any Related Party which is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged.

"Relative" means relative as defined under the Companies Act, 2013 and includes any one who is related to another, if –

i. They are members of a Hindu undivided family ;
ii. They are husband and wife ; or
iii. Father (including step-father)
iv. Mother (including step-mother)
v. Son (including step-son)
vi. Son's wife
vii. Daughter
viii. Daughter's husband
ix. Brother (including step-brother)
x. Sister (including step-sister)

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.

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 will require prior approval of Audit Committee.

Further, all Material Related Party Transactions will require approval of the shareholders through special resolution and the Related Parties will abstain from voting on such resolutions.

4.3 Review and Approval of Related Party Transactions

Related Party Transactions will be referred to the next regularly scheduled meeting of Audit Committee for review and approval. 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.

To review 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 arms 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;
- Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company; 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

In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter will be reviewed by the Committee. The Committee will consider all of the relevant facts and circumstances regarding the Related Party Transaction, and will evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction.

The Committee will also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction to the Committee under this Policy, and will take any such action it deems appropriate.

In any case, where the Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction. In connection with any review of a Related Party Transaction, the Committee has authority to modify or waive any procedural requirements of this Policy.

ANNEXURE-8 TO DIRECTORS' REPORT

BUSINESS RESPONSIBILITY REPORT

SECTIONS A,B,C - DETAILS OF THE COMPANY

Repco Home Finance Limited is a Housing Finance Company set up in April, 2000 and registered with the National Housing Bank (NHB). The Company's registered office is situated at "Repco Towers" No.33,North Usman Road, T.Nagar, Chennai-600017. The Company has been established for providing long term housing loans (activity code 65923) for purchase/ construction/renovation of houses. Repco Home Finance Ltd. Operates in 12 States through 125 branches and 32 satellite centres. The Company does not accept any deposits from the public.

The Company's paid up capital is Rs. 62.56 Crores and total net owned funds were Rs 1083.30.Crore. The total loan disbursements during the year were Rs. 2642.39 Crores. The Company had recorded a Profit after Tax of Rs. 182.25 Crore for the financial year 2016-17.

The details pertaining to CSR initiatives of the Company and the amount spent thereon are given as a part of the Director's Report.

Repco Home Finance Limited has no subsidiary.

SECTION D: BUSINESS RESPONSIBILITY INFORMATION

The Board of Directors is primarily responsible for the overall business of the Company. Repco Home Finance has a ingrained value system for governance. Since the beginning the Company adopts the principles of transparency, integrity, accountability and responsibility at all levels. The Board maintains the highest sprit of trusteeship and guides the Company 's management to practice professional ethics in the conduct of its business and transactions with all its stakeholders.

The Company has in place an Audit Committee, Shareholders' Grievances Committee and Nomination and Remuneration Committee to monitor the value system and practices.

The Company's endevour is to become a responsible corporate citizen founded on ethical values and practices.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Business should conduct and govern themselves with Ethics, Transparency and Accountability'

The Company has in place the following Policies:

1. Code of Conduct for the Directors and the Senior Management
2. Code of Practices and Procedures for fair disclosures of Unpublished Price Sensitive Information
3. Fair Practices Code
4. KYC and AML Policy
5. Code for dealing in the Securities of the Company
6. Policy on Prevention of Sexual Harassment of Women at work place
7. Whistle Blower Policy
8. Related Policy Transaction Policy

There was no instance of violation of the Company 's Code of Conduct in 2016-17 and no case was reported under the Whistle Blower Mechanism or under the policy for prevention of sexual harassment of women during the year.

Principle 2: Businesses should provide goods and services that are safe and contribute to the sustainability throughout the life cycle.

The Company is a Housing Finance Company that provides loans for purchase/ construction/repairs to houses in accordance with all applicable regulatory prescriptions including the guidelines/directions of National Housing Bank in relation to its credit/technical and; legal appraisal processes.

Repco Home has encouraged use of paperless communication with its stakeholders. The Company 's annual report for the year 2015-16 were distributed in soft copies to 12787 shareholders.

Principle 3: Businesses should promote overall well being of all employees:

As of 31 March 2017, the Company 's staff strength comprises of 670 employees, 119 were women permanent employees and 2 staff with disability. There are no employees ' association.

The Company provides mediclaim / accident / life insurance coverage to its employees. The Company extends housing loans to employees at a concessional rate for purchase/construction and repairs to houses as a part of its welfare measure. The Company also has a furnishing allowance scheme for its eligible employees.

During the year 2016-17 no complaints were received pertaining to child labour, forced labour, involuntary labour or sexual harrasement.

The Company hires employees on permanent employment. The Company imparts induction and continual training to its employees on its products and operations and regulatory guidelines. The Company also nominates its staff for periodic external training progammes.

Principle 4: Businesses should respect the interests of and be responsive towards all stake holders, especially those who are vulnerable and marginalized:

The Company's stakeholders comprise its investors, customers, employees, borrowers and the regulators and the Company's endevour is to comprehend and respond to its stakeholders. The Company is fair and equitable to all its stakeholders without discrimination on any ground such as caste, creed, gender, religion etc. All the employees are sensitized to engage with stakeholders in the best interests of the organization.

Principle 5: Business should respect and promote human rights:

The Company follows the principle of respect and support for human rights in its business operations. The Company has the greatest regard for its stakeholders ensuring that they are treated with dignity and due respect in compliance with the applicable statutes/ legal requirements. The Company has in place accessible grievance redressal mechanisms to all its stakeholders.

Principle 6: Businesses should respect, protect and make efforts to restore the environment:

The Company is committed towards respecting, protecting and making efforts to protect the environment and is in compliance with the legal/regulatory requirements related to environment protection, management and sustainable development.

Principle 7: Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner:

The Company is not a member of any trade and chamber or association. The Company escalates matters pertaining to its stakeholders through periodic interactions through various forums to the Regulator.

Principle 8: Businesses should support inclusive growth and equitable development

The Company supports inclusive growth and equitable development by extending affordable housing loans under rural housing, urban housing, PMAY (CLSS) schemes - EWS / LIG / MIG. The Company is active in the tier-ii and tier-iii cities thus playing its part in enhacing housing stock in those locations.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner:

The Company had received 29 customer grievances/ service requests and had no grievances/service requests pending at the beginning of the year. During the year 20 grievances/service requests were resolved and 9.were pending for resolution. The information on products are prominently displayed on the notice boards of the branches. There were no cases filed against the Company regarding Unfair Trade practices, irresponsible advertising and /or competitive behaviour. The Company collects feedback from its customers through the visits of its officials to the various branches and through other modes.

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

The company is committed ensuring high standards of transparency and accountability in all its activities. The best management practices and high levels of integrity in decision making are followed to ensure long term wealth generation and creation of value for all the stakeholders. The company follows all the principles of corporate governance in its true spirit and at all times.

During the year ended 31st March, 2017, your Company had complied with the provisions set out on Corporate Governance Practices required under Listing Regulations.

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

Composition

The Board consists of eight directors as on 31st March 2017. All the directors of the Company, except the Managing Director are Non-Executive Directors. Out of the seven non-executive directors, four are Independent Directors. The composition of the board is in conformity with SEBI (LODR) Regulations, 2015.

The independent directors have confirmed that they satisfy the criteria prescribed for an independent director as stipulated in the provisions of the Section 149(6) of the Companies Act, 2013. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company. None of the directors of the Company are related to each other. All directors are appointed by the members of the Company.

The number of Directorships, Committee Memberships/ Chairmanships of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (LODR). Details of the Board of Directors in terms of their directorships/memberships in committees of public companies are as under:

S No	Name of Directors	Category	Number of Directorships		No of Committees	
			Member	Chairman	Member	Chairman
1	Shri.T.S. KrishnaMurthy (DIN- 00279767)	Chairman, Non-Executive/ Independent	8	4	-	-
2	Shri.R.Varadarajan (DIN- 02020709)	Managing Director	2	-	-	-
3	Dr. P. Umanath, I.A.S (DIN-00121646)	Non-Executive / Non-Independent	2	-	-	-
4	Shri.Thomas Paul Diamond (DIN- 03139810)	Non-Executive /Independent	-	-	-	-
5	Shri.G.R.Sundaravadivel (DIN- 00353590)	Non-Executive /Independent	1	-	1	-
6	Shri.V.Nadanasabapathy (DIN- 03140725)	Non-Executive /Independent	-	-	-	-
7	Shri.L.Munishwar Ganesan (DIN- 07082752)	Non-Executive / Non-Independent	1	-	-	-
8	Smt.R.S.Isabella (DIN-06871120)	Non-Executive / Non-Independent	3	-	-	-

Notes:

a. Other directorships exclude foreign companies, private limited companies and Section 8 Companies

b. Only membership in Audit Committee and Stakeholders' Relationship Committee have been reckoned for other committee memberships.

INDEPENDENT DIRECTORS

The Company has 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).

APPOINTMENT OF INDEPENDENT DIRECTORS

The Company has four Independent Directors on its Board. The Independent Directors were appointed at the 14th Annual General Meeting of the Company held on 11 September 2014 for a period of 5 years and are not liable to retire by rotation. The letters of appointment were issued to the Directors in accordance with the Companies Act, 2013. The copy of the 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 very experienced in their own fields.

FAMILIARISATION PROGRAMME

The objective of a familiarisation programme is to ensure that the Non-Executive Directors are updated on the business environment and overall operations of the Company. This enables the non-executive 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 Directors were briefed on the operations of the Company through periodic presentations made during the course of the Committee/Board Meetings. The Directors are apprised of regulatory changes by placing the same before the respective Committee/ Board Meetings. The key executives interact periodically with the Directors to brief them on the state of affairs of the organisation. The Managing Director makes a comprehensive and holistic presentation to the Board every quarter An overview of the familiarisation programme is placed on the Company's website, http://www.repcohome.com/corporate_governance.php.

EVALUATION OF DIRECTORS AND THE BOARD

The Nomination and Remuneration Committee reviewed the formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommendation to the Board of the remuneration policy; formulation of criteria for evaluation of Independent Directors and the Board; devising a policy on Board diversity; and identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The performance of individual Directors was evaluated on parameters such as participation in Board deliberations, attendance at Board meetings, level of independence of judgement, protecting the interest of the Company and its shareholders.

BOARD MEETINGS

The meetings of the Board of Directors are generally held at the Corporate Office of the Company. 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 makes a presentation to the Board on the overall performance of the company at every board meeting. The Board reviews performance, approves capital expenditures, sets 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 periodically.

The Board also takes on record the declaration made by the Managing director, Executive Directors and Company secretary regarding compliances of all laws on a quarterly basis.

The Board met 4 times during the financial year 2016-17. The meetings were held on 10-05-2016; 06-08-2016; 08-11-2016 and 13-02-2017. The attendance of each director at the board meetings, sitting fee paid 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-4)	Attendance at the 16th AGM
1	Shri.T.S. KrishnaMurthy	4	Present
2	Shri.R.Varadarajan	4	Present
3	Dr.P.Umanath, I.A.S	2	Not present
4	Shri.Thomas Paul Diamond	4	Present
5	Shri.G.R.Sundaravadivel	4	Present
6	Shri.V.Nadanasabapathy	4	Present
7	Shri.L.Munishwar Ganesan	4	Not present
8	Smt.R.S.Isabella	2	Not present
9	Smt.Sanjeevanee Kutty, IAS#	-	Not present

Resigned from Board as director w.e.f 24th November 2016.

Leave of absence was granted to the Directors who could not attend the respective meetings.

APPOINTMENT OF DIRECTORS

During the year under review, the Board of Directors appointed Dr. P.Umanath, I.A.S and Smt. R.S.Isabella as Additional Directors on 08 November 2016.

RE-APPOINTMENT OF DIRECTOR(S)

Pursuant to Section 152 of the Companies Act, 2013, Shri. L.Munishwar Ganesan, Director is retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Disclosure of relationship between directors inter-se: There is no inter-se relationship between the directors of the Company

COMMITTEES OF THE BOARD

The Board has established the following statutory and non-statutory Committees

1. Audit 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 covers 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 and statutory auditor. The statutory auditors were present at all audit committee meetings. The internal auditors are also invited to the audit committee meetings at periodic intervals.

The composition of the audit committee is as per Regulation 18 of the SEBI (LODR) Regulations, 2015. The Audit Committee comprises of Shri.Thomas Paul Diamond (Chairman), Shri.G.R.Sundaravadivel and Shri. V.Nadanasabapathy. The Audit Committee is chaired by an independent director. All the members of the committee are financially literate and have relevant finance / audit exposure. The chief financial officer is a permanent invitee to the meetings of the committee.

The company secretary acts as the secretary to the committee. The Chairman of the Audit Committee was present at the previous Annual General Meeting of the company held on 22nd September 2016.

The audit committee met 4 times during the year on 09-05-2016, 05-08-2016, 07-11-2016 and 10-02-2017. The details of attendance at the Audit Committee meetings are as under:

Name of the Director	Number of meetings attended
Shri. Thomas Paul Diamond - Chairman	4
Shri. G.R. Sundaravadivel - Member	4
Shri. V. Nadanasabapathy - Member	4

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Shri.G.R.Sundaravadivel (Chairman), Shri. Thomas Paul Diamond and Shri.V.Nadanasabapathy. 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 contemplated under SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board.

The terms of reference of the Nomination and Remuneration Committee:

a) formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommendation to the Board of the remuneration policy

b) formulation of criteria for evaluation of Independent Directors and the Board

c) devising a policy on Board diversity

d) identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal

During the year, the Nomination and Remuneration Committee met three times on 02-05-2016, 31-10-2016 and 09-02-2017. The details of attendance at the Nomination and Remuneration Committee Meeting are as under:

Name of the Director	Number of meetings attended
Shri. G.R. Sundaravadivel - Chairman	3
Shri.Thomas Paul Diamond - Member	3
Shri.V.Nadanasabapathy- Member	3

3. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises of Shri.G.R.Sundaravadivel (Chairman), Shri.Thomas Paul Diamond and Shri.V.Nadanasabapathy.

SEBI vide Circular Ref:CIR/OIAE/2/2011 dated June 3, 2011 informed the Company that they had commenced processing of investor complaints in a web based complaints redress system "SCORES". Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) along with supporting documents electronically in SCORES.

All the requests received from the shareholders were attended to within the stipulated time and nothing was pending for disposal at the end of the year. Mr. K. Prabhu, Company Secretary is the compliance officer of the Company. For any clarification / complaint the shareholders may contact Mr. K. Prabhu, company secretary at the Corporate Office of the Company.

During the year, 32 complaints were received from shareholders and all complaints have been attended / resolved.

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises of Shri. Thomas Paul Diamond (Chairman), Shri. G.R. Sundaravadivel and Shri. V. Nadanasabapathy. 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,

amount of expenditure to be incurred on the activities pertaining to CSR and monitoring CSR Projects.

5. Compensation Committee

Compensation Committee was constituted for the purpose of reviewing and approving, on behalf of the Board of Directors, Management recommendations regarding all forms of compensation to be provided to the staff and Directors of the Company, all bonus and stock compensation to all employees, and to administer the Company's stock option plans.

The Committee met once during the year 2016-17 on 02-05-2016. The details of attendance at the Committee meeting are as under:

Name of the Director	Number of meetings attended
Shri. G.R. Sundaravadivel - Chairman	1
Shri. Thomas Paul Diamond - Member	1
Shri. V. Nadanasabapathy- Member	1

6. Management & Risk Management Committee

The Committee is responsible for sanctioning of loans proposals beyond Rs.5 crores and also oversees the risk management function.

During the financial year 2016-17 the Committee met nine times on 02-05-2016; 20-05-2016; 29-06-2016; 03-09-2016; 28-09-2016; 31-10-2016; 09-02-2017; 18-03-2017 and 31-03-2017. The details of attendance at the Committee meeting are as under:

Name of the Director	Number of meetings attended
Shri. Thomas Paul Diamond - Chairman	9
Shri. G.R. Sundaravadivel- Member	9
Shri.V.Nadanasabapathy- Member	9
Shri.R.Varadarajan- Member	9

7. Securities Allotment Committee

The Securities Allotment Committee was constituted to effect allotment of securities including that of allotment of shares pursuant to exercise of employee stock options. The Committee met four times during the year on 05-08-2016; 12-09-2016; 05-10-2016 and 18-03-2017. The details of attendance at the Committee meeting are as under:

Name of the Director	Number of meetings attended
Shri.T.S.KrishnaMurthy- Chairman	4
Shri.Thomas Paul Diamond- Member	4
Shri.G.R.Sundaravadivel- Member	4
Shri.V.Nadanasabapathy- Member	4

MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company had met once during the year on 18.03.2017 to review the performance of non- Independent Directors and the Board as a whole, to review the performance of the Chairperson of the Company and to assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

CRITERIA FOR SELECTION OF DIRECTORS

a) The Committee will identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director.

b) Directors could be chosen from diverse fields of expertise drawn from industry, management, finance and other disciplines.

c) In case of appointment of Independent Directors, the Committee will satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company conforming in entirety to the conditions specified under Section 149 of the Companies Act,2013 read with Schedule IV thereto and the Rules made thereunder and the Listing Regulations.

d) The Committee will ensure that the candidate identified for appointment as a Director is not disqualified in any manner under Section 164 of the Companies Act, 2013.

e) In case of reappointment of Non-Independent Directors, the Board will take into consideration the performance evaluation of the Director and his engagement level.

REMUNERATION POLICY

The Remuneration Policy, including the criteria for remunerating non-executive directors is recommended by the Nomination & Remuneration Committee and approved by the Board. The key objective of the Remuneration Policy is to ensure that it is aligned to the overall performance of the Company. The Policy ensures that it is fair and reasonable to attract and retain necessary talent, is linked to attaining performance benchmarks and involves a judicious balance of fixed and variable components. The Remuneration Policy is placed on the Company's website.

REMUNERATION PAID TO DIRECTORS

Of the total 8 directors, one is executive director (i.e. Managing Director). The remuneration payable to the Managing Director is determined by the Board on the recommendation of the Nomination & remuneration committee. This is subject to the approval of the shareholders at the Annual General Meeting. The Non Executive Directors do not draw any remuneration from the company except sitting fees for attending the meetings of the board and the committees. The sitting fee paid for each meeting for Chairman is Rs.35,000 and for other directors it is Rs.25,000.

Details of Remuneration paid to the all the Directors during the financial year 2016-17

a) Remuneration Details of Mr. R. Varadarajan, Managing Director

During the Financial year 2016-17, Mr.R.Varadarajan was paid a managerial remuneration of Rs.57,22,036 which is inclusive of Salary, Perquisites &Allowances and a Performance incentive.

b) Details of Sitting Fees paid to Non-Executive Directors

S. No	Name	Sitting fees paid (Rs.)
1	Shri.T.S. KrishnaMurthy	3,15,000
2	Dr.P.Umanath, I.A.S	-
3	Shri.Thomas Paul Diamond	6,75,000
4	Shri.G.R.Sundaravadivel	6,75,000
5	Shri.V.Nadanasabapathy	6,75,000
6	Shri.L.Munishwar Ganesan	1,25,000
7	Smt.R.S.Isabella	-
8	Smt.Sanjeevanee Kutty, IAS	-

SHAREHOLDING OF DIRECTORS

As on 31st March 2017, the Company had one Executive Director and six Non-Executive Directors. Shri.R.Varadarajan, Managing Director holds 31406 equity shares in the company. Among the Non-Executive Directors Shri.T.S.KrishnaMurthy holds 265 equity shares, Shri.L.Munishwar Ganesan holds 525 equity shares and Smt.R.S.Isabella holds 10 equity shares in the Company. The other Non-Executive Directors do not hold any shares in the Company.

TRANSACTIONS WITH NON-EXECUTIVE DIRECTORS

There were no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company during the Financial Year ended 31st March 2017.

PREVENTION OF INSIDER TRADING

In January 2015, SEBI notified the SEBI (Prevention of Insider Trading) Regulations, 2015 which came into effect from May 15, 2015. Pursuant thereto, the Company has formulated and adopted a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and revised existing 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 the Designated Employees and Directors of the Company.

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, http://www.repcohome.com/corporate_governance.php. For the year under review, all Directors and members of senior management have affirmed their adherence to the provisions of the Code.

ANNUAL GENERAL MEETINGS

The details of the Annual General Meetings held in the last three years are as follows:

Financial Year	Meeting	Date & Time	Venue	Special Resolutions passed
2013-14	14th AGM	11/09/2014 10.30 AM	Bharatiya Vidya Bhavan (Bhavan's Dr.Preetha Reddy Auditorium-Main Hall), # 18,20, East Mada Street, Mylapore , Chennai-600004	1. Enhancement of borrowing powers of the Company. 2. Enhancement of Remuneration and performance incentive of Shri. R.Varadarajan, Managing Director. 3. Proposal to issue secured redeemable non convertible debentures, commercial papers or any other debt securities on private placement basis. 4. Increase in FIIs investment limit under Portfolio Investment Scheme.
2014-15	15th AGM	12/09/2015 11.00 AM	Sri Dakshinamurthy Auditorium, PS Higher Sec School,No.215, Ramakrishna Mutt Road, Mylapore, Chennai-600004	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper aggregating to Rs.1,500 Crore and Rs.500 Crore respectively on private placement
2015-16	16th AGM	22/09/2016 11.00 AM	Sri Dakshinamurthy Auditorium, PS Higher Sec School,No.215, Ramakrishna Mutt Road, Mylapore, Chennai-600004	1. Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 2,000 crore and Rs.500 crore respectively on private placement 2. RHFL ESOP Scheme 2016

WHISTLE BLOWER POLICY

The Company has an established a Whistle Blower Policy/ vigil mechanism for Directors / Employees 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 Directors/ Employees who avail of the mechanism. The Company affirms that no personnel has been denied access to the Audit Committee.

Any employee of the Company may report any unethical & improper practices or alleged wrongful conduct to the Designated Officer if it involves any employees upto the level of Assistant Manager or to the Executive Director in case of involvement of officers' upto General Manager or to the Managing Director if it involves Chief General Manager or the Executive Directors and to the Audit Committee in certain exceptional cases and in case of involvement of the Managing Director. The Whistle Blower Policy is placed on the Company's website, http://www.repcohome.com/corporate_governance.php.

POSTAL BALLOT

The Shareholders have approved the following resolutions through Postal Ballot during the financial year 2016-17:

1. Ordinary Resolution - Re-appoint R.Varadarajan (DIN: 02020709) as a Managing Director for a period of Three (3) months from 1st October 2015 to 31st December 2015 Date of Postal Ballot Notice – May 10, 2016

   Voting period – May 18, 2016 to June 16, 2016

   Date of declaration of result– June 17, 2016

Number of Votes in Favour (in number of shares)	Number of Votes Against (in number of shares)	Total Valid Votes (in number of shares)	Assent %	Dissent %
46701062	40	46701102	99.999%	0.0001%

2. Ordinary Resolution - Re-appoint R.Varadarajan (DIN: 02020709) as a Managing Director for a period of Three (3) Years from 1st January, 2016 to 31st December, 2018

   Date of Postal Ballot Notice – May 10, 2016

   Voting period – May 18, 2016 to June 16, 2016

   Date of declaration of result– June 17, 2016

Number of Votes in Favour (in number of shares)	Number of Votes Against (in number of shares)	Total Valid Votes (in number of shares)	Assent %	Dissent %
46701062	40	46701102	99.999%	0.0001%

3. Special Resolution - Amendment of Incidental or Ancillary Objects Clause of the Memorandum of Association

   Date of Postal Ballot Notice – November 08, 2016

   Voting period - November 28, 2016 to December 27, 2016

   Date of declaration of result– December 29, 2016

Number of Votes in Favour (in number of shares)	Number of Votes Against (in number of shares)	Total Valid Votes (in number of shares)	Assent %	Dissent %
47320619	171	47320790	99.9996%	0.0004%

Shri.G.Ramachandran of M/s.G Ramachandran & Associates, Company Secretaries, was appointed as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT

- Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules 2014, the Company provides e-voting facility to all its Members.
- The Company engages the services of Karvy Computershare Private Limited ("Karvy") for the purpose of providing e-voting facility to all its Members.
- A Scrutinizer is appointed for conducting the postal ballot process.
- The Members have the option to vote by postal ballot or through e-voting.
- The Company dispatches the Postal Ballot Notice by email to all the members whose email ids are registered with the Company/ Depository Participant(s) and by registered post to all the remaining members who have not registered their e-mail ids at the registered address as on the cut-off date.
- An advertisement is published in a National newspaper and a vernacular newspaper about the dispatch of notice of postal ballot.
- The duly completed postal ballot papers are received by the Scrutinizer and he gives his report to the Chairman. The Chairman announces the results of the postal ballot.
- The Results are intimated to the Stock Exchange and are posted on the Company's Website.

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 work places. During the year, no complaint of sexual harassment was received by the Company and the same has been duly addressed.

DISCLOSURES

Related Party Transaction:

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 interests of the Company at large. The necessary disclosures regarding the transactions are given in the notes to accounts. 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, http://www.repcohome.com/corporate_governance.php.

Accounting Treatment:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act.

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.

Other Disclosures

The Company has complied with the Regulation 17 to 27 and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations.

MEANS OF COMMUNICATION

a. The unaudited quarterly results of the Company are published in leading newspapers such as Business Line, Business Standard, Financial Express, The Hindu etc. The Standalone quarterly and annual results of the Company are available on the Company's website at http://www.repcohome.com/quarterly_results.php. The Standalone quarterly and annual results are filed with the Stock Exchanges in terms of SEBI (LODR) Regulations, 2015.

b. The company's website contains basic information about the Company and such other details as required under the SEBI (LODR) Regulations, 2015 including investor presentations. The Company ensures periodical updation of its website.

c. Pursuant to the SEBI (LODR) Regulations, 2015, all data related to quarterly financial results, shareholding pattern, etc., are filed in NEAPS (NSE Electronic Application Processing System) and BSE listing centre within the time frame prescribed in this regard.

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

Date and time	September 21, 2017 at 10:15 A.M
Venue	Sri Dakshinamurthy Auditorium, PS Higher Sec School, No.215, Ramakrishna Mutt Road, Mylapore, Chennai 600004
Financial Year	1st April 2016 to 31st March 2017

2. Book Closure Dates:

From September 15 , 2017 to September 21, 2017 (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 31.03.2017

The Board of Directors has recommended a dividend of Rs.2 per equity share of Rs.10/ each for the financial year ended March 31, 2017 subject

to the approval of the shareholders at the Annual General Meeting.

Dividend entitlement is as follows:

i) For shares held in physical form: shareholders whose names appear on the register of members of the Company as on September 14, 2017.

ii) 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 September 14, 2017.

The Dividend if any declared by the members at the ensuing Annual General Meeting will be paid on or before on October 19, 2017 (30 days of AGM Date) being the statutory time limit.

4. Listing of Shares

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Limited, Mumbai (BSE)	535322
National Stock Exchange of India Limited (NSE)	repcohome

ISIN allotted by Depositories (Company ID Number): INE612J01015

(Note: Annual Listing fees for the year 2017-18 were duly paid to the above stock exchanges within the stipulated time limit.)

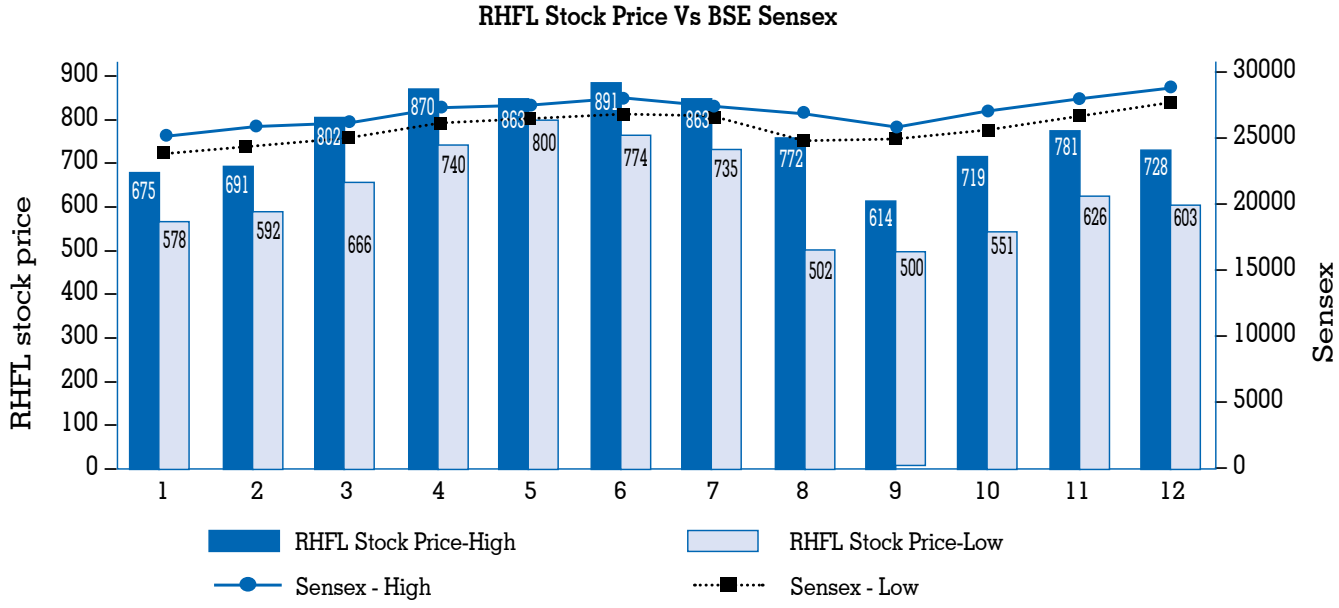
Listing of Debt Securities:

The Company's Non-Convertible Debentures are listed on Bombay Stock Exchange Limited.

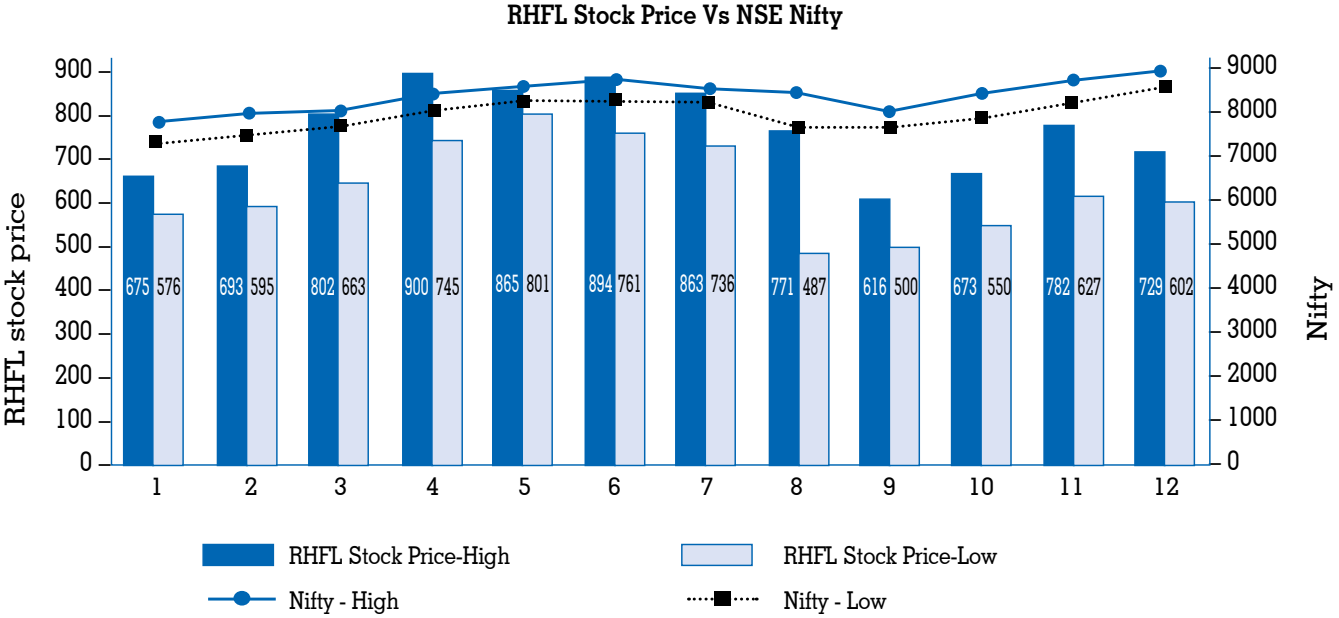
5. Stock Market Data

Month	The Bombay Stock Exchange Limited			National Stock Exchange of India Limited		
	Month's High Price (in Rs.)	Month's Low Price (in Rs.)	Total volume of shares transacted	Month's High Price (in Rs.)	Month's Low Price (in Rs.)	Total volume of shares transacted
Apr-16	675	578	325765	674.6	576	1141084
May-16	691.35	592.1	130187	692.75	595	1638394
Jun-16	802.2	666	214380	801.8	663	1624187
Jul-16	870.45	740.15	114873	899.95	745.25	1298266
Aug-16	862.85	800	179818	864.75	801.1	897627
Sep-16	891.3	774.45	305358	894	761	497952
Oct-16	862.5	735.1	867727	863	736	3741112
Nov-16	772.25	501.65	1053644	771	487.3	3885029
Dec-16	614	499.5	1101180	616	499.5	3090173
Jan-17	719	551.1	218180	673	550.3	2081559
Feb-17	781	626	318783	782.05	627.1	3024012
Mar-17	727.55	603.3	570653	728.75	602.2	4037618

Movement of Repco's Share Price via-a-vis the Sensex



Movement of Repco's Share Price via-a-vis the Nifty



6. Shareholding Pattern as on 31st March 2017

Particulars	Number of Share holders	Total Number of shares held	Shares held in dematerialised form	% of capital
Promoter and Promoter Group				
a. Bodies Corporate	0	0	0	0
b. Directors & their relatives	0	0	0	0
c. Others	1	23230606	23230606	37.13
Public Shareholding				
I. Institutions				
a. Mutual Funds/UTI	75	14789644	14789644	23.64
b. Financial Institutions/Banks	4	240734	240734	0.38
c. Insurance Companies	0	0	0	0
d. Foreign Institutional Investors	86	15121070	15121070	24.17
II. Non Institutions				
a. Bodies Corporate	610	1997479	1997479	3.19
b. Individuals	19212	5717467	5717467	9.14
c. Non Resident Indians	1394	703951	703951	1.13
d. Clearing Members	145	105774	105774	0.17
e. Trusts	5	166473	166473	0.27
f. NBFC/ Alternative Investment Fund	5	488164	488164	079
Total	**21537**	**62561362**	**62561040**	**100**

7. Distribution of Shareholding as on 31st March 2017

Number of Equity Shares held	Number of Share holders	%	Number of Shares	%
upto 5000	19142	88.88	18246410	2.92
5001 - 10000	1062	4.93	7991050	1.28
10001 - 20000	603	2.80	8578430	1.37
20001 - 30000	195	0.91	4836360	0.77
30001 - 40000	111	0.52	3875190	0.62
40001 - 50000	88	0.41	4022860	0.64
50001 - 100000	120	0.56	8128740	1.30
100001 & Above	216	1.00	569934580	91.10
Total	**21537**	**100.00**	**625613620**	**100.00**

8. Registrar and Share Transfer Agents

Karvy Computershare Private Limited, having its office at Karvy Selenium, Tower B, Plot number 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 payment is handled by the share transfer agent. Share transfers are processed within 15 days of lodgement. A Practising Company Secretary certifies on a quarterly basis the timely dematerialization of shares 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, 1956 dividends that remain unclaimed for a period of seven years from the date of 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 31.03.2017	Date of declaration	Date of transfer to IEPF
2012-13	6,452	13-Sep-13	21-Oct-20
2013-14	19,221	11-Sep-14	19-Oct-21
2014-15	12,705	12-Sep 15	20-Oct-22
2015-16	8,053.60	22-Sep 16	30-Oct-23

The details of Unpaid/ Unclaimed dividend is posted on the Company's website, http://www.repcohome.com/unclaimed.php

- Members are requested to note that as per the Companies Act, 2013, unclaimed dividend 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.

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 transaction 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 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 on 31st March 2017 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 on 31st March 2017, 6,25,61,040 equity shares representing 99.99% of the paid up equity capital have been dematerialized.

Particulars	No.of shares	(%)
Shares held in physical form	322	0.01
Shares held in electronic form	6,25,61,040	99.99
Total Shares	6,25,61,362	100

13. Information to Shareholders

A brief resume of the director reappointed together with the nature of his experience and details of the other directorships held by him is annexed to the Notice convening the Annual General Meeting.

14. Outstanding GDRs / ADRs / warrants:

The Company does not have any GDRs / ADRs / Warrants or any convertible instruments.

15. Plant Locations: Nil

16. Address for Correspondence

To contact Registrars & Share Transfer Agents for matters relating to shares	M/s. Karvy Computershare Private Limited Karvy Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad 500 032 Tel : 040-67162222 Fax : 040-23001153 E-mail: einward.ris@karvy.com
For any other general matters or in case of any difficulties / grievance	Mr.K.Prabhu, Company Secretary Repco Home Finance Limited Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032 Telephone: 044- 42106650 Fax No: 044 - 42106651 E-mail: cs@repcohome.com

DEBENTURE TRUSTEES:

M/s. Catalyst Trusteeship Limited, GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038

NON-MANDATORY DISCLOSURES:

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

i) Audit Qualifications

The statutory financial statements of the company are unqualified.

ii) Separate posts of Chairman and CEO

The Company has separate positions for that of the Chairman and that of the Managing Director & CEO.

iii) Reporting of Internal Auditor

The Internal Auditor of the company directly reports to the Audit Committee.

COMPLIANCES:

The Company has complied with the mandatory requirements as stipulated under Regulation 34(3) and 53 of SEBI (LODR) Regulations, 2015. The Company has submitted the quarterly compliance status report to the stock exchanges within the prescribed time limit. Further there have been no instances of non-compliance by the company on any matters relating to the capital markets, nor have any penalty/strictures been imposed on the company by the Stock Exchanges or SEBI or any other statutory authority on such matters.

CEO/ CFO CERTIFICATION:

As required under Regulation 17 of the Listing Regulations, a certificate duly signed by the Managing Director & CEO and the Chief Financial Officer confirming to the Board about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee at its meeting held on August 4, 2017.

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

Date : August 4, 2017
Place : Chennai

(R.Varadarajan)
Managing Director

DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT

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 March 31, 2017.

Date : August 4, 2017
Place : Chennai

(R. Varadarajan)
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO

THE MEMBERS OF

REPCO HOME FINANCE LIMITED

We have examined the compliance of conditions of Corporate Governance by Repco Home Finance Limited, for the year ended on 31st March, 2017, as stipulated in Chapter IV of SEBI (LODR) Regulations, 2015 of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of SEBI (LODR) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **R. Subramanian and Company LLP**
Chartered Accountants
Firm's registration number:
ICAI FR No: 004137S/S200041

K. Jayashankar
Partner
M.No: 014156

Place: Chennai
Date: 25th May 2017

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 :

   https://www.repcohome.com/pdf_files/corporate_governance/CODE%20OF%20CONDUCT.pdf

2. Corporate Social Responsibility Policy

   https://www.repcohome.com/pdf_files/corporate_governance/CSRP.pdf

3. Whistle Blower Policy

   https://www.repcohome.com/pdf_files/corporate_governance/Whistle%20Blower%20Policy%20of%20Repco%20Home%20Finance.pdf

4. Policy on Transactions with Related Parties

   https://www.repcohome.com/pdf_files/corporate_governance/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf

5. Familiarization Programme

   https://www.repcohome.com/corporate_governance.php

6. Policy on Remuneration of Directors, Senior Management, KMPs and other employees

   https://www.repcohome.com/pdf_files/corporate_governance/RemunerationPolicy.pdf

7. Policy on Determination of Materiality

   https://www.repcohome.com/pdf_files/corporate_governance/Policy%20on%20Disclosure%20of%20Material%20Events%20and%20Information.pdf

8. Archival Policy

   https://www.repcohome.com/corporate_governance/ArchivalPolicy

9. Code of Practices & Procedures for Fair Disclosures of UPSI

   https://www.repcohome.com/pdf_files/corporate_governance/Code%20Of%20Practices.pdf

10. Disclosure under Regulation 14 of SEBI (SBEB) Regulations 2014

    https://www.repcohome.com/corporate_governance/ESOS.pdf

11. Dividend Distribution Policy

    https://www.repcohome.com/pdf_files/corporate_governance/DIVIDEND_DISTRIBUTION_POLICY.pdf

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/S REPCO HOME FINANCE LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of Repco Home Finance Limited ("the Company"), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 the 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 in the circumstances. An audit also includes evaluating the appropriateness of the 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 aforesaid Standalone 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 2017.

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, 2016 ("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, a statement on the matters specified in the paragraph 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 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 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 the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 over financial reporting of the Company and the operating effectiveness of such controls refer to our Separate report under Annexure B; and

   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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – 23.1 to the 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

      iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 23.20

For **R. Subramanian and Company LLP**
Chartered Accountants
Firm's registration number:
ICAI FR No: 004137S/S200041

K. Jayashankar
Partner
M.No: 014156

Place: Chennai
Date: 25th May 2017

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, under heading "Report on other legal and regulatory requirements " of our report of even date

1. 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; and as informed to us no material discrepancies were noticed on such verification;

   c) The title deeds of the immovable property are held in the name of the Company

2. The Company being a service company does not hold any inventories, accordingly paragraph 3(ii) of the Order is not applicable to the Company.

3. The company has granted Secured loans to parties covered in the register maintained under section 189 of the Act;

   i) The terms and conditions of the grant of such loans are not prejudicial to the interest of the company.

   ii) The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

   iii) There are no overdue amounts relating to loans granted.

4. The Company has complied with the provisions of Sec 185 and 186 of the Companies Act, 2013, in respect of loans, investments provided by the Company. The Company has not provided any guarantee or security to any company covered under Section 185 of the Companies Act 2013

5. The Company has not accepted any deposits from the public, accordingly Paragraph 3(v) of the order is not applicable to the Company.

6. 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.

7. i) 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, Income-tax, Service tax 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 2017 for a period of more than six months from the date they become payable.

   ii) 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 at 31st March 2017 by the Company on account of disputes:

Name of Statute	Nature of Dues	Forum where the dispute is pending	Amount (Rs in Crores)	Period to which dues belong
Income tax Act 1961	Income Tax	CIT appeals	3.43	AY 2013-14

8. According to the records of the company examined by us and based on the information and explanations given to us, the company has not defaulted in

repayment of dues to financial institutions, banks, Government or dues to debenture holders.

9. The Company has not raised any moneys by way of initial public offer or further public offer including debt instruments during the year. Term Loans borrowed by the company were applied for the purposes for which those loans are obtained..

10. As explained to us no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year except the following:

S. No	Nature of fraud	Amount involved Rs. In Crores	Remarks
1	Over valuation of property	0.34	-
2	Cash defalcation	0.15	Subsequently amount remitted by the employee. Amount involved represents amount identified till 31-03-2017.

11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. 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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. However the company has obtained Certificate of Registration under Section 29A of the National Housing Bank Act, 1987 as required.

For **R. Subramanian and Company LLP**
Chartered Accountants
Firm's registration number:
ICAI FR No: 004137S/S200041

K. Jayashankar
Partner
M.No: 014156

Place: Chennai
Date: 25th May 2017

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF REPCO HOME FINANCE LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Repco Home Finance Limited(" the company") as of March 31, 2017 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India (ICAI). 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 Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process 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 over financial reporting includes those policies and procedures that :

i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company;

ii) 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 authorisations of management and Directors of the company; and

iii) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India.

For **R. Subramanian and Company LLP**
Chartered Accountants
Firm's registration number:
ICAI FR No: 004137S/S200041

K. Jayashankar
Partner
M.No: 014156

Place: Chennai
Date: 25th May 2017

BALANCE SHEET

AS AT MARCH 31, 2017

(Amt In INR)

	Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I.	**EQUITY AND LIABILITIES**			
1)	**Shareholder's Funds**			
	(a) Share Capital	1	6256,13,620	6254,14,370
	(b) Reserves and Surplus	2	107466,75,528	89228,86,599
2)	**Non-Current Liabilities**			
	(a) Long Term Borrowings	3	553162,96,644	502518,11,605
	(b) Deferred Tax Liability (Net)	4	4393,29,956	4001,60,513
	(c) Other long term liabilities	5	3446,21,220	1059,78,082
	(d) Long Term Provisions	6	15435,87,583	10236,74,164
3)	**Current Liabilities**			
	(a) Short Term Borrowings	7	92170,57,756	49703,66,506
	(b) Other Current Liabilities	8	120922,41,286	111381,87,267
	(c) Short Term Provisions	9	1079,81,961	1935,78,753
	Total		**904334,05,554**	**776320,57,859**
II.	**ASSETS**			
1)	**Non-Current Assets**			
	(a) Property, plant and equipment	10	708,34,550	716,67,258
	(b) Intangible Assets	11	203,67,241	208,52,561
	(c) Non-Current Investments	12	1560,00,000	1240,00,000
	(d) Long Term Loans and Advances	13	834882,63,635	720300,76,788
2)	**Current Assets**			
	(a) Cash and Bank Balances	14	2249,79,957	2002,73,434
	(b) Short Term Loans and Advances	15	60892,82,363	50193,23,461
	(c) Other Current Assets	16	3836,77,808	1658,64,357
	Total		**904334,05,554**	**776320,57,859**
	Accounting Policies	**22**		
	Notes Forming Part of Accounts	**23**	-	

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH, 2017

(Amt In INR)

	Particulars	Notes	For The Year ended 31st March 2017	For The Year ended 31st March 2016
	INCOME			
I	Revenue From Operations	17	104418,49,568	88068,23,087
II	Other Income	18	170,73,471	116,57,767
III	**Total Income (I + II)**		**104589,23,039**	**88184,80,854**
IV	**EXPENSES**			
	Finance Cost	19	64630,90,710	54827,20,395
	Employee Benefit Expenses	20	4311,21,607	4093,45,542
	Depreciation and Amortization Expenses	10 and 11	356,20,052	414,52,074
	Other Expenses	21	2089,22,057	1922,43,541
	Provision for Non-Performing Assets		4600,86,259	2925,92,135
	Contingency Provisions against Standard Assets / Others		533,54,112	954,56,925
	Bad Debts Written Off		50,41,229	33,82,482
	Investments Written-Off		-	5,00,000
	Total Expenses		**76572,36,026**	**65176,93,094**
V.	Profit before exceptional and extraordinary items and tax (III-IV)		**28016,87,013**	**23007,87,760**
VI.	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		**28016,87,013**	**23007,87,760**
VIII	Extraordinary Items		-	-
IX.	Profit Before Tax (VII-VIII)		**28016,87,013**	**23007,87,760**
X.	Tax Expense:			
	(1) Current Tax		9400,00,000	7422,00,000
	(2) Deferred Tax		391,69,443	577,61,870
XI	Net Profit/(Loss) for the period (IX-X)		**18225,17,570**	**15008,25,890**
XII	Earning Per Equity Share:			
	Weighted Average no. of Shares Outstanding During the Period		625,54,246	624,26,758
	Nominal Value Per Equity Share		10.00	10.00
	Earnings Per Share Before & After Extra-Ordinary Item			
	- Basic		29.13	24.04
	- Diluted EPS		29.13	24.03
	Accounting Policies	**22**		
	Notes Forming Part of Accounts	**23**	-	

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

	31-03-2017		31-03-2016	
		Rs.		Rs.
Shareholder's Fund				
NOTE 1:				
SHARE CAPITAL				
Authorised Capital				
10,00,00,000 Equity shares of Rs.10/- each		10000,00,000		10000,00,000
Issued, Subscribed & Paid up Capital				
6,25,61,362 (6,25,41,437) Equity shares of Rs.10/- each (Out of the above 2,32,30,606 (2,32,30,606) Fully Paid Up Equity Shares are held by promoter M/s Repco Bank Ltd.,)		6256,13,620		6254,14,370
Total		**6256,13,620**		**6254,14,370**
(a) Reconciliation of Share outstanding at the beginning and at the end of the year.				
Equity Shares (Face value of Rs. 10/- each)	No's	Rs.	No's	Rs.
Equity Shares outstanding at the beginning of the year	625,41,437	6254,14,370	623,57,647	6235,76,470
Add: Equity Shares issued and allotted pursuant to exercise of stock options under ESOP	19,925	1,99,250	1,83,790	18,37,900
Less: Equity Shares bought back during the year.	-	-	-	-
Equity Shares outstanding at the end of the year.	**625,61,362**	**6256,13,620**	**625,41,437**	**6254,14,370**
(b) Shareholders holding more than 5% shares				
Equity Shares				
Name of Equity Shareholder (Equity Shareholder holding more than 5 % of Equity share capital)	**No's**	**% of holding**	**No's**	**% of holding**
Repco Bank Limited	232,30,606	37.13%	**232,30,606**	**37.14%**
Franklin Templeton Mutual Fund A/c Franklin India	42,28,956	6.76%		
Birla Sun Trustee Company Pvt Ltd.,	39,50,118	6.31%		
DSP Blockrock Micro Cap Fund	**36,21,692**	**5.79%**		
(c) Terms / rights attached to Equity Shares: The Company has only one class of Equity Share having a par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share. Dividend (if any) proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in the case of interims dividend. In the even of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.				
(d) Shares reserved for issue under options: Refer note 23.18 for disclosures relating to employee stock options				
(e) Aggregate number and class of shares bought back in last five years.				

Year : 2011-12
Class of Shares : Differential voting equity shares
No. of Shares : 1004

		31-03-2017		31-03-2016	
		Rs.	Rs.	Rs.	Rs.
NOTE 2:					
RESERVES AND SURPLUS					
a.	**Special Reserve in accordance with section 36(i)(viii) of Income tax act,1961 and Section 29 (C) of National Housing Bank Act 1987**				
	Opening Balance	21411,00,000		17326,00,000	
	Add: Transfer from Statement of Profit & Loss	5110,00,000		4085,00,000	
	Closing Balance		26521,00,000		21411,00,000
b.	**Statutory Reserve (As per the Section 29C of the NHB Act, 1987)**				
	Opening Balance	9268,00,000		6266,00,000	
	Add: Transfer from Statement of Profit & Loss	3646,00,000		3002,00,000	
	Closing Balance		12914,00,000		9268,00,000
c.	**Capital Redemption Reserve**				
	Opening Balance	10,040		10,040	
	Add: Transfer from Statement of Profit & Loss	-		-	
	Closing Balance		10,040		10,040
d.	**Securities Premium**				
	Opening Balance	31747,25,533		30910,09,863	
	Add : Received during the year	95,24,150		837,15,670	
	Closing Balance		31842,49,683		31747,25,533
e.	**General Reserve**				
	Opening Balance	10496,76,870		8460,57,670	
	Add: Transfer from Statement of Profit & Loss	2000,00,000		2000,00,000	
	Add: Transfer from ESOP outstanding on account of lapsed options	97,59,190		36,19,200	
	Closing Balance		12594,36,060		10496,76,870
f.	**Employee Stock Option Outstanding**		-		-
	Opening Balance	179,88,215		948,75,925	
	Add: Additions on account of grants during the year	-		-	
	Less: Transferred to securities premium on account of exercise of options	82,29,025		732,68,510	
	Less: Transferred to general reserve on unexercised options lapsed / cancelled	97,59,190		36,19,200	
	Closing Balance		-		179,88,215
g.	**Deferred Employee Compensation**				
	Opening Balance	-		(496,65,457)	
	Add: Additions During the year	-		-	
	Less: Deletion during the year	-		496,65,457	
	Closing Balance		-		-

		31-03-2017		31-03-2016	
		Rs.	Rs.	Rs.	Rs.
h.	**Surplus in Statement of Profit and Loss**				
	Opening balance	16125,85,941		11559,72,979	
	Add: Net Profit for the year	18225,17,570		15008,25,890	
	Amount available for appropriation	34351,03,511		26567,98,869	
	Less: Appropriation				
	Transfer to Special Reserve in accordance with				
	Section 36(i)(viii) of the Income tax Act, 1961 and	5110,00,000		4085,00,000	
	Section 29C of National Housing Bank Act, 1987				
	Transfer to Additional Reserve (U/s 29C of the NHB Act)	3646,00,000		3002,00,000	
	Transfer to General Reserve	2000,00,000		2000,00,000	
	Dividend for Previous Year (including dividend distribution tax)*	23,766		20,407	
	Proposed Dividend -/ (18%) Refer note 23.16	-		1125,74,587	
	Tax on Proposed Dividend	-		229,17,934	
		10756,23,766		10442,12,928	
	Closing Balance		23594,79,745		16125,85,941
	Total		**107466,75,528**		**89228,86,599**

* In respect of equity shares issued pursuant to employee stock option scheme company has paid dividend (including tax thereon) aggregating to Rs. 23,766/- (Rs. 20407/-) for year 2015-16 (2014-15) as approved by the share holders at the annual general meeting.

	Non-Current Portion		Current Maturities	
	31-03-2017 Rs.	31-03-2016 Rs.	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 3:				
LONG TERM BORROWINGS				
Secured:				
Term Loan from Banks & Financial Institutions	390431,76,644	393218,75,605	77930,58,824	79774,95,715
Term Loan by way of Refinance from NHB	94231,20,000	69299,36,000	22778,66,000	21794,92,000
Redeemable Non-Convertible Debentures	68500,00,000	40000,00,000	10000,00,000	-
Amount Disclosed Under the Head "Other Current Liabilities" (Note 8)	-	-	**(110709,24,824)**	(101569,87,715)
Total	**553162,96,644**	**502518,11,605**	-	-

(i) Refinance form National Housing Bank (NHB) and other Term Loans are secured by first and exclusive charge on the specific book debts/receivables of the company and an irrevocable Power of Attorney (POA) given by the company in favour of the Banks/NHB for recovery of dues and for creation of mortgage on the properties of the loan borrowers of the company.

(ii) Redeemable Non convertible debentures are secured by first and exclusive charge on the specific assets by way of Hypothecation of Book debts and receivables and also by way of mortgage of specific immovable property in favour of Debenture trustees.

(iii) The details regarding repayment and interest is given under Annexure-A

Annexure - A

Maturity profile of Term Loans from National Housing Bank **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
6.00 to 8.00	140.50	145.48	80.87	149.27	Nil	516.12
	(140.89)	(170.13)	(27.09)	(20.06)	(Nil)	(358.17)
8.01 to 9.00	65.04	115.38	78.65	160.49	57.55	477.11
	(39.24)	(74.96)	(46.68)	(93.20)	(32.62)	(286.70)
9.01 to 9.80	22.24	44.48	40.63	69.52	Nil	176.87
	(37.82)	(69.13)	(64.75)	(92.25)	(2.12)	(266.07)
Total	227.78	305.34	200.15	379.28	57.55	1,170.10
	(217.95)	(314.22)	(138.52)	(205.51)	(34.74)	(910.94)

Maturity profile of Term Loans from Banks & Financials Institutions **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
8.15 to 8.30	60.00	255.44	175.19	51.94	Nil	542.57
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.31 to 8.60	229.16	392.19	309.29	269.58	Nil	1,200.22
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.61 to 9.00	107.14	152.45	43.02	5.30	Nil	307.91
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9.00 to 9.30	25.00	50.00	50.00	62.50	Nil	187.50
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9.31 to 9.50	230.48	451.45	422.39	522.56	37.31	1,664.19
	(264.05)	(323.71)	(269.05)	(350.16)	(5.63)	(1212.60)
9.51 to 9.75	124.78	249.67	198.65	205.38	Nil	778.48
	(522.30)	(949.16)	(770.86)	(1023.48)	(151.30)	(3417.10)
9.76 to 9.95	2.75	Nil	Nil	Nil	Nil	2.75
	(11.40)	(22.80)	(22.80)	(43.24)	(Nil)	(100.24)
Total	779.31	1,551.20	1,198.54	1,117.26	37.31	4,683.62
	(797.75)	(1295.67)	(1062.71)	(1416.88)	(156.93)	(4,729.94)

Maturity profile of Commercial Papers **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
7.10 to 7.25	350	Nil	Nil	Nil	Nil	350
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Total	350	Nil	Nil	Nil	Nil	350
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

Maturity profile of Non Convertible Debentures **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
8.50	Nil	100	Nil	Nil	Nil	100
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.74	Nil	200	Nil	Nil	Nil	200
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.95	Nil	85	Nil	Nil	Nil	85
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9.21	Nil	200	Nil	Nil	Nil	200
	(Nil)	(200)	(Nil)	(Nil)	(Nil)	(200)
9.35	Nil	100	Nil	Nil	Nil	100
	(Nil)	(100)	(Nil)	(Nil)	(Nil)	(100)
9.55	100	Nil	Nil	Nil	Nil	100
	(Nil)	(100)	(Nil)	(Nil)	(Nil)	(100)
Total	100	685	Nil	Nil	Nil	785
	(Nil)	(400)	(Nil)	(Nil)	(Nil)	(400)

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 4:		
DEFERRED TAX LIABILITY		
Deferred Tax Assets:		
Provision for Non Performing, Standard Assets and Contingencies	4733,38,051	3445,03,573
Employee Related provisions	125,26,014	54,07,270
Gross Deferred Tax Asset (A)	**4858,64,065**	**3499,10,843**
Deferred Tax Liabilities:		
Difference Between Written Down Value of Fixed Assets as per Companies act and as per Income tax Act.,	73,55,253	90,79,468
Tax Liabilities in respect of reserve created		
U/s 36(i)(viii) of the Income Tax Act 1961	9178,38,768	7409,91,888
Gross Deferred Tax Liability (B)	**9251,94,021**	**7500,71,356**
Net Deferred Tax Liability (B-A)	**4393,29,956**	**4001,60,513**
Amount Debited to Statement of Profit & Loss	**391,69,443**	**577,61,870**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 5:		
OTHER LONG TERM LIABILITIES		
Interest accrued but not due on long term borrowings	3446,21,220	1059,78,082
Total	**3446,21,220**	**1059,78,082**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 6:		
LONG TERM PROVISIONS:		
Employee Benefits	347,02,307	282,29,259
Other Provisions for :		
Non-Performing Advances	11010,51,893	6409,65,634
Standard Advances	4022,30,193	3497,80,681
Contingencies	56,03,190	46,98,590
Total	**15435,87,583**	**10236,74,164**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 7:		
SHORT TERM BORROWINGS:		
Secured		
(a) Loans Repayable on Demand		
From Scheduled Banks	7357,38,818	76,33,440
From Related Parties		
- Repco Bank Limited	49813,18,938	49627,33,066
The above borrowings are secured by book debts / receivables of the company and an irrevocable Power of Attorney given by the Company in favour of the Banks for recovery of monies and for creation of mortgage on the properties of the loan borrowers of the Company.		
(b) Unsecured		
Commercial Paper	35000,00,000	-
Total	**92170,57,756**	**49703,66,506**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 8:		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings	110709,24,824	101569,87,715
Interest Accrued but Not Due on Borrowings	5069,76,585	3586,75,739
Advance Receipts	31,82,130	8,82,188
Statutory Dues	135,81,279	191,20,078
Unclaimed Dividend	46,432	38,378
Book Overdraft	4292,49,957	5252,39,350
Other Liabilities	682,80,079	772,43,819
Total	**120922,41,286**	**111381,87,267**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 9:		
SHORT TERM PROVISIONS		
Provisions for Employee Benefit	495,98,729	344,71,669
Other Provision:		
Income Tax (Net of Advance Tax Paid)	583,83,232	236,14,563
Dividend	-	1125,74,587
Tax on Dividend	-	229,17,934
Total	**1079,81,961**	**1935,78,753**

NOTE 10:
PROPERTY, PLANT AND EQUIPMENT

(Rs.)

Particulars	Gross Block (at Cost)				Depreciation				Net Block	
	As on 01/04/16	Addition	Deletion	As at 31/03/17	As on 01/04/16	For the period	Adjustment	As on 31/03/17	As on 31/03/17	As at 31/03/16
TANGIBLE ASSETS:										
Land & Building	223,48,662	-	-	223,48,662	43,48,818	3,29,938	-	46,78,756	176,69,906	179,99,844
Furniture & Fixtures	167,51,017	18,19,815	5,11,061	180,59,771	78,60,597	13,77,820	3,84,687	88,53,730	92,06,041	88,90,420
Motor Vehicle	126,50,515	18,24,193	8,00,504	136,74,204	60,49,069	14,28,045	4,28,155	70,48,959	66,25,245	66,01,446
Computers	693,52,703	66,17,401	68,300	759,01,804	492,76,688	87,82,781	68,300	579,91,169	179,10,635	200,76,015
Air Conditioner	67,28,128	9,88,251	63,600	76,52,779	19,24,592	5,73,244	44,884	24,52,952	51,99,827	48,03,536
Office Equipment	63,15,830	44,34,863	2,12,898	105,37,795	29,99,050	13,92,596	1,78,473	42,13,173	63,24,622	33,16,780
Electrical Fitting	25,72,379	2,42,305	1,11,829	27,02,855	10,02,979	2,31,687	90,475	11,44,191	15,58,664	15,69,400
Generator	67,97,147	-	1,73,478	66,23,669	24,75,315	4,00,484	1,03,944	27,71,855	38,51,814	43,21,832
Temporary Erections	685,95,839	68,97,597	14,28,306	740,65,130	645,07,854	84,97,786	14,28,306	715,77,334	24,87,796	40,87,985
Total (A)	**2121,12,220**	**228,24,425**	**33,69,976**	**2315,66,669**	**1404,44,962**	**230,14,381**	**27,27,224**	**1607,32,119**	**708,34,550**	**716,67,258**
Previous year	**1787,29,428**	**345,96,241**	**12,13,449**	**2121,12,220**	**1083,82,976**	**331,99,994**	**11,38,008**	**1404,44,962**	**716,67,258**	**703,46,454**

NOTE 11 :
INTANGIBLE ASSETS

(Rs.)

Particulars	Gross Block (at Cost)				Depreciation				Net Block	
	As on 01/04/16	Addition	Deletion	As at 31/03/17	As on 01/04/16	For the period	Adjustment	As on 31/03/17	As on 31/03/17	As at 31/03/16
INTANGIBLE ASSETS										
Software	353,54,516	121,20,351	-	474,74,867	145,01,955	126,05,671	-	271,07,626	203,67,241	208,52,561
Total	**353,54,516**	**121,20,351**	**-**	**474,74,867**	**145,01,955**	**126,05,671**	**-**	**271,07,626**	**203,67,241**	**208,52,561**
Previous year	**251,77,075**	**101,77,441**	**-**	**353,54,516**	**62,49,875**	**82,52,080**	**-**	**145,01,955**	**208,52,561**	**189,27,200**

Repco Home Finance

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 12:		
NON-CURRENT INVESTMENTS:		
At Cost, Unquoted, Trade		
Investment in Associates:		
156,00,000 (124,00,000) Equity Shares of Rs.10/- Each Fully Paid up in Repco Micro Finance Ltd.,	1560,00,000	1240,00,000
Total	**1560,00,000**	**1240,00,000**
Less : Provision for diminution in value of Investments	-	-
Aggregate value of un-quoted investments net of provision	**1560,00,000**	**1240,00,000**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 13:		
LONG TERM LOANS & ADVANCES		
A. Secured & Considered Good excepting advances classified as Non-Performing Advances		
(i) Housing Loan to Individuals#	668738,44,437	579138,01,119
(ii) Mortgage / Other Loans to individuals#	164918,40,851	140048,67,353
B. Capital Advances *(unsecured, considered good)*	464,15,306	406,50,319
C. Security Deposits *(unsecured, considered good)*	524,49,061	501,38,877
D. Other loans & advances *(Unsecured, considered good unless otherwise stated)*		
(i) Loan to Employees	237,13,980	206,19,120
Total	**834882,63,635**	**720300,76,788**

Long term housing loans, mortgage loans and other loans including current maturities of such loans granted by the Company are secured by equitable mortgage of property

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 14:		
CASH AND BANK BALANCES:		
A. Cash and Cash Equivalens		
(i) Balances with Banks in		
a. Current Accounts	1240,74,896	1079,93,382
b. Deposit Accounts	316,19,615	264,80,777
c. Unpaid Dividend Accounts	46,432	38,378
(ii) Cash on Hand	538,23,092	514,75,897
(B) Other Bank Balances		
Balances with Scheduled Banks in Deposit Accounts with original maturity of more than 3 months.	154,15,922	142,85,000
(Deposits amounting to Rs.16,53,600/- (Rs.6,60,000/-) held jointly by the company and employees towards security deposit and Rs. 1,36,00,000/- (Rs.1,36,00,000/-) provided as Cash Collateral on which lien noted towards Bank Guarantee issued to NSE by bank)		
Total	**2249,79,957**	**2002,73,434**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 15:		
SHORT TERM LOANS & ADVANCES		
A. Secured & Considered Good excepting advances classified as Non-Performing Advances		
(i) Current Maturities of Housing Loan to individuals	44656,22,772	37397,35,865
(ii) Current Maturities of Mortgage / Other Loans to individuals	15678,00,137	12535,23,694
B. Other loans & advances (Unsecured, considered good unless otherwise stated)		
(i) Advances recoverable in Cash or in Kind	116,90,406	152,37,688
(ii) Loan to Employees	107,51,846	106,56,720
(iii) Travel Advance	3,54,529	1,69,494
(iv) Deferred Finance Cost	330,62,673	-
Total	**60892,82,363**	**50193,23,461**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 16:		
OTHER CURRENT ASSETS		
Interest Due from Borrowers	3634,98,117	1479,82,025
PEMI Due from Borrowers	201,03,390	175,93,715
Interest Accrued but not due on Deposits	50,301	2,88,617
Rental income receivable	26,000	-
Total	**3836,77,808**	**1658,64,357**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 17:		
REVENUE FROM OPERATIONS		
Interest on Loans	101407,25,613	85212,58,151
Processing Fee	2410,30,409	2689,29,537
Other Operating Income	600,93,546	166,35,399
Total	**104418,49,568**	**88068,23,087**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 18:		
OTHER INCOME		
Interest on Deposits with Bank	15,02,193	18,09,771
Interest Others	28,59,278	22,11,996
Dividend Received on Non-Current Investments	124,00,000	62,00,000
Rental income	3,12,000	9,36,000
Investment provision written-back	-	5,00,000
Total	**170,73,471**	**116,57,767**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 19:		
Finance Cost		
Interest on Loan from Banks & Financial Institutions	47914,77,118	41873,53,586
Interest on Refinance from National Housing Bank	9210,31,614	8695,14,468
Interest on Non-Convertible Debentures	5705,50,740	2668,05,479
Interest on Commercial Papers	1763,62,077	1537,40,322
Others Borrowing Cost	36,69,161	53,06,540
Total	**64630,90,710**	**54827,20,395**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 20:		
EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	3419,74,130	2731,11,229
Expenses on Employee Stock option Scheme	-	481,66,267
Contribution to PF and Other Funds	308,12,619	424,31,837
Staff Welfare	583,34,858	456,36,209
Total	**4311,21,607**	**4093,45,542**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 21:		
OTHER EXPENSES		
Advertisement & Business Promotion	273,60,075	245,10,911
Legal Fees	317,44,066	309,23,648
Communication Expenses	131,58,538	124,73,100
CERSAI Fee	14,95,724	27,98,996
CIBIL Charges	22,76,032	19,46,070
Professional & Consultancy Fee	90,55,580	130,88,671
Electricity Expenses	95,02,167	82,78,436
Directors' Sitting Fee	24,65,000	13,30,000
Miscellaneous Expenses	113,59,895	93,26,089
Insurance Expenses	12,09,614	10,49,821
Printing and Stationary	47,37,191	39,61,679
Rates & Taxes	15,20,437	13,69,492
Rent	621,93,149	565,20,717
Remuneration to Auditors		
- Audit	16,00,000	14,00,000
- Limited Review	6,00,000	5,00,000
- Corporate Governance	50,000	50,000
- Others Taxation and Certification Work	9,62,060	99,751
Repairs & Maintenance - Others	59,24,175	54,06,104
Travelling & Conveyance	144,92,021	118,58,671
Training Expenses	24,15,376	8,95,738
Vehicle Maintenance	26,05,930	19,08,606
Contributions towards CSR Activities (Refer Note 23.19)	18,70,000	24,25,000
Donations	2,17,000	77,000
Loss on Sale of assets	1,08,027	45,041
Total	**2089,22,057**	**1922,43,541**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

NOTE 22:

SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION

The financial statements are prepared and presented on the accrual basis of accounting under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), the provisions of the Companies Act 2013 and Mandatory Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 .The Company also follows the guidelines / directions prescribed by the National Housing Bank (NHB) for housing finance companies.

B) INCOME RECOGNITION

a) INTEREST INCOME ON LOANS

Repayment of housing loans is generally by way of Equated Monthly Installments (EMIs) comprising principal and interest. EMIs commence generally once the entire loan is disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month. Interest on loans is computed on a monthly rest basis on the principal outstanding at the beginning of the relevant month. Interest income is accrued as earned with the passage of time. Interest loan assets classified as "non-performing" is recognised only on actual receipt.

b) DIVIDEND

Dividend income is recognised when the right to receive has been established.

c) FEES AND OTHER REVENUE

Fees, charges and other revenue is recognised after the service is rendered to the extent that it is probable that the economic benefits will flow to the company and that the revenue can be reliably measured, regardless of when the payment is being made.

C) USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known /materialise.

D) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before extraordinary items and taxes adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E) PROPERTY , PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes taxes, duties and other incidental expenses related to the acquisition and installation of the assets.

Depreciation on all Assets acquired after 1st April 2014 are provided under Straight line method based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013.

Assets acquired prior to 1st April 2014, the carrying amount as on 1st April 2014, are depreciated over the remaining useful life of the assets.

F) INTANGIBLE ASSETS

Intangible assets comprising of computer software are stated at cost of acquisition including any cost attributable for bringing the same in its working condition less accumulated amortization.

Intangible assets are amortized equally over the estimated useful life not exceeding five years.

G) PROVISION FOR NON-PERFORMING ASSETS/ PERFORMING ASSETS

Advances are classified into Performing and Non Performing Assets. Further Non-performing assets are categorized into Sub-standard, Doubtful and Loss category based on the guidelines and directions issued by NHB. Provision for Standard assets and Non-performing assets are made in accordance with the NHB guidelines.

H) INVESTMENTS

Investments are classified as Long Term Investments and Current Investments and are valued in accordance with guidelines of National Housing Bank and Accounting Standards on 'Accounting for Investments' (AS-13).

Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

Current Investments are valued at lower of cost and market value/NAV, computed individually.

I) EMPLOYEE BENEFITS

a) Short-term Employee Benefits

Short Term Employee Benefits are recognized during the period when the services are rendered.

b) Post Employment Benefits

Defined Contribution Plan – Provident Fund

The Company contributes to a Government-administered Provident Fund in accordance with the provisions of Employees Provident Fund Act.

Defined Benefit Plan

Gratuity:

The Company makes an annual contribution to Gratuity Fund administered by Trustees and managed by LIC. The Company accounts for its liability based on actuarial valuation, as at balance Sheet Date

Other Long Term Employee Benefits:

Liability for compensated absences as at the balance sheet date is provided on the basis of valuation, carried out by an independent actuary. The actuarial valuation method used for measuring the liability is Projected Unit Credit Method.

J) BORROWING COSTS

Borrowing costs include interest and ancillary costs that the Company incurs in connection with the borrowings. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss.

K) SEGMENT REPORTING

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure.

L) ACCOUNTING FOR TAXES ON INCOME

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty that there will be sufficient future taxable income available to realise the assets.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

M) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

N) IMPAIRMENT OF ASSETS

The carrying amount of Assets are reviewed at each Balance sheet date to ascertain impairment based on internal/external factors. An Impairment loss is

recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of net selling price of assets and their value in use.

O) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when the company has present legal or constructive obligations, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities if any are disclosed in the notes to accounts. Contingent assets are not recognized in the financial statements.

P) SHARE BASED PAYMENTS

The company accounts for equity settled stock option as per the accounting treatment prescribed by the Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 and the guidance note on employee share based payments issued by the Institute of Chartered Accountants of India using the intrinsic value method.

Q) OPERATING CYCLE

Based on the nature of its activities, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

NOTE 23

NOTES ON ACCOUNTS

23.1) Contingent Liabilities not provided for:-

i) Claims against the Company not acknowledged as debts Rs.0.21 crore (Rs.0.21 crore)

ii) Disputed Income tax Liability Rs.5.48 crore (Rs. 6.18 crore) .

23.2) Commitment towards sanction pending disbursement including part disbursement as on 31-03-2017 – Rs.381.46 crore (Rs. 370.19 crore).

23.3) Pending capital commitments as on 31st March 2017 is Rs. 0.25 crore (Rs. 1.94 crore).

23.4) The following disclosures have been given in terms of the National Housing Bank's notification no. NHB.HFC.CG-DIR.1/ MD&CEO/2016 dated February 9, 2017:

23.4.1) Capital

	Items	2016-17	2015-16
i)	CRAR (%)	21.25	20.77
ii)	CRAR – Tier I Capital (%)	21.25	20.77
iii)	CRAR – Tier II Capital (%)	--	--
(iv)	Amount of Subordinated debt raised as Tier – II Capital	--	--
(v)	Amount raised by issue of Perpetual Debt instruments	--	--

23.4.2) Reserve Fund U/s 29C of NHB Act, 1987 **(Rs in Crore)**

Particulars	2016-17	2015-16
Balance at the beginning of the year		
a) Statutory Reserve u/s 29c of the National Housing Bank Act, 1987	92.68	62.66
b) Amount of 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	214.11	173.26
c) Total	306.79	235.92
Addition/Appropriation/Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	36.46	30.02
b) Amount of special reserve u/s 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	51.10	40.85
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 th purpose of provision u/s 29 C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	129.14	92.68
b) Amount of Special reserve u/s 36(1)(viii) of Income Tax Act, 1961taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	265.21	214.11
c) Total	**394.35**	**306.79**

23.4.3) Investments **(Rs in Crore)**

Particulars	2016-17	2015-16
Value of Investments		
(i) Gross value of Investments	15.60	12.40
(a) In India	15.60	12.40
(b) Outside India	-	-
(ii) Provisions for Depreciation	-	-
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of Investments	-	-
(a) In India	15.60	12.40
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	0.05
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write off/Written back of excess provisions during the year	-	0.05
(iv) Closing balance	-	-

23.4.4 Derivatives –NIL

Forward rate agreement (FRA) / Interest rate swaps (IRS) – NIL

Exchange traded interest rate (IR) Dreivative – NIL

Disclosure on Risk exposure in Derivatives - NA

23.4.5 Securitisaion – NIL

Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction – NA

Details of Assignment transactions undertaken by HFCs - NA

Details of non-performing financial assets purchased / sold - NA

23.4.6 Asset Liability Management: Maturity pattern of certain items of assets and liabilities

(Rs in Crore)

	1day to 30-31 days (one month)	Over 1 month & upto 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 months & to 1 year	Over 1 year & to 3 years	Over 3 years & upto 5 years	Over 5 yars & up to 7 years	Over 7 years & up to 10 years	Over 10 years	Total
Liabilities											
Deposits	--	--	--	--	--	--	--	--	--	--	--
Borrowings from Banks (including NHB)	674.65	12.38	86.93	303.21	501.63	1856.54	1398.68	962.31	534.23	94.87	6425.43
	(589.50)	(150.56)	(81.66)	(255.93)	(435.09)	(1,609.89)	(1,201.23)	(853.78)	(768.61)	(191.67)	(6,137.92)
Market Borrowings		350.00			100.00	685.00					1,135.00
	--	--	--	--	--	(400.00)	--	--	--	--	(400.00)
Foreign Curreny Liabilities	--	--	--	--	--	--	--	--	--	--	--
Assets											
Advances	81.00	45.65	46.04	140.28	290.38	1,281.05	1,475.73	1,597.73	2,079.43	1,902.62	8,939.91
	(62.54)	(38.03)	(38.38)	(117.16)	(243.21)	(1,078.42)	(1,239.98)	(1,360.25)	(1,832.37)	(1,680.85)	(7,691.19)
Investments										15.60	15.60
	--	--	--	--	--	--	--	--	--	(12.40)	(12.40)
Foreign Currency Assets	--	--	--	--	--	--	--	--	--	--	--

23.4.7 Exposure to Real Estate Sector **(Rs in Crore)**

	Category	2016-17	2015-16
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;	8,431.42	7,292.48
	(i) Out of the above Individual Housing Loans up to Rs.15.00 lakh	3,845.73	3,377.60
	(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;	508.49	398.71
	(iii) Investments in Mortgage Backed Securities (MBS) and other securities exposures -	Nil	Nil
	a. Residential	Nil	Nil
	b. Commercial Real Estate	Nil	Nil
b)	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	Nil	Nil

23.4.8 Exposure to Capital Market **(Rs in Crore)**

	Particulars	2016-17	2015-16
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;	15.60	12.40
(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)	All exposures to Venture Capital Funds (both registered and unregistered)	–	–
	Total Exposure to Capital Market	15.60	12.40

23.4.9. Details of financing of parent company products : NIL

23.4.10. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL): The company has not exceeded limit prescribed by National Housing Bank for Single Borrower Limit (SGL) and Group Borrower Limit (GBL).

23.4.11. Unsecured Advances:

The Company has not financed against intangible securities such as rights, licenses, authority etc as collateral security.

MISCELLANEOUS

23.4.12. Registration obtained from other financial sector regulators :

The Company has not obtained registration from any other financial sector regulator.

23.4.13. Disclosure of Penalities imposed by NHB and other regulators :

During the year National Housing Bank (NHB) has conducted inspection with reference to the position as on 31-03-2016. Observations arising out of the above inspection was communicated to the Company by NHB vide letter dated 07-04-2017. Company submitted reply to NHB observations and response from NHB is awaited as on date. No penalty has been imposed by NHB during the year.

23.4.14 Related Party Transactions:

(a) Disclosures in terms of Accounting Standard 18 "Related Party Disclosure" (AS 18) are given below:-

List of related parties:

Promoter	**Associates**
Repco Bank Ltd.,	Repco Micro Finance Ltd.,
Key Management Personnel	
Shri R. Varadarajan	Managing Director
Shri P. Natarajan	Executive Director(upto 31.08.2016)
Shri V. Raghu	Executive Director
Shri K. Ashok	Executive Director (From 01.12.2016)
Shri T. Karunakaran	Chief Financial Officer
Shri K. Prabhu	Company Secretary and Compliance Officer

The Company's related party balances and transactions are summarized as follows:
Remuneration paid to Key Management Personnel:

Name of Key Management Personnel	Remuneration Paid	
	Salary including performance incentive and other perquisites (Rs. in crore)#	Perquisites arising on exercise of employee stock option (Rs. in crore)
Mr. R. Varadarajan	0.57	Nil
	(0.19)	(1.72)
Mr. P. Natarajan	0.25	
	(0.30)	Nil
Mr. V. Raghu	0.37	Nil
	(0.28)	(0.97)
Mr. K. Ashok	0.30	Nil
	(0.21)	(0.86)
Mr. T. Karunakaran	0.22	Nil
	(0.16)	(0.31)
Mr. K. Prabhu	0.17	Nil
	(0.13)	(0.21)

The above remuneration excludes contribution to Gratuity fund and provision for leave liability as separate figures are not available.

(Rs. in crore)

Nature of Transaction	Key Management Personnel Managing Director / Executive Director	Promoter Repco Bank Ltd.,	Associate
Equity Share Capital (Paid-up outstanding)	0.07 (0.06)	23.23 (23.23)	---
Dividend Received on Investments	---	---	1.24 (0.62)
Working Capital Loan Outstanding	---	498.13 (496.27)	---
Loans advanced during the year	0.11 (0.22)	---	---
Loan repaid During the Year	0.62 (0.65)	---	---
Loans Outstanding as at 31st March 2017/ (31st March 2016)	0.60 (1.11)	---	---
Interest received on Loans given	0.07 (0.07)	---	---
Stock options granted and outstanding In Nos	NIL (17000)		---
No. Shares allotted on account exercise of ESOP In Nos	NIL (55500)	---	---
Rent Paid (Excluding input Service tax availed by the Company)	---	0.33 (0.43)	---
Rent received	---	0.03 (0.09)	---
Interest paid on Borrowings	---	45.55 (43.85)	---
Equity Dividend Proposed	--- (0.01)	--- (4.18)	---
Interest earned on deposits	---	0.06 (0.07)	---
Investments made during the FY 2016-2017	---	---	3.2 (NIL)
Investments outstanding as at the end of the year	---	---	15.60 (12.40)
Balances in Deposits Account	---	3.16 (2.65)	---
Salary of deputed staff	---	0.005 Nil	---

The transactions with related parties were carried out in ordinary course of business and were at arm's length price

b. The policy on dealing with Related Party Transactions is placed on the website of company, https://www.repcohome.com/pdf_files/corporate_governance/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf

23.4.15 Rating assigned by credit Rating Agencies and migration of rating during the year:

a. Rating assigned by credit rating agenices as follows:-

Instruction	ICRA	CARE
NCD	AA-	AA
Term Loans	AA-	AA
Commerical Papers	A1+	A1+

b. Migration of rating during the year : - NIL-

23.4.16 Remuneration of Directors :-

The transactions of the non-executive directors vis-à-vis the Company is as below. (Rs. In crores)

Name of the director	Nature of transaction	Amount in Rs.
Mr.Krishnamurthy	Payment of sitting fees	0.03
Mr.Munishwar Ganesan L	Payment of sitting fees	0.01
Mr.Nadanasabapathy	Payment of sitting fees	0.07
Mr.Sundaravadivel	Payment of sitting fees	0.07
Mr.Thomas Paul Diamond	Payment of sitting fees	0.07

23.4.17 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 were no circumstances (other than income recognition on Non performing advances) in which revenue recognition has been postponed pending resolution of significant uncertainty and (d) there is no withdrawal from reserve fund

23.4.18 Consolidated Financial Statements (CFS)

RHFL has no subsidiary Company, hence requirement of CFS involving subsidiary Company is not applicable. However asscoiate's financials is consolidated and reported.

Additional Disclosures:

23.4.19 Provisions and Contingencies (Rs. In crores)

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	2016-17	2015-16
1. Provisions for depreciation on Investment	--	--
2. Provision made towards Income tax	94.00	74.22
3. Provision towards NPA	46.01	29.26
4. Provision for Standard Assets		
Housing loans to individuals	3.73	7.15
Mortagage / other loans	0.52	1.29
Commercial loan	1.00	1.05
5. Other Provision and Contingencies (relating to Sundry debtors and staff advances)	0.09	0.06

(Rs in Crores)

Break up of Loan & Advances and Provisions thereon (Excluding personal loans / advances extended to employees)	Housing		Non-Housing	
	2016-17	2015-16	2016-17	2015-16
Standard Assets				
a) Total Outstanding Amount	6,996.88	6,105.67	1,748.54	1,501.20
b) Provisions made	30.58	26.95	9.64	8.03
Sub-Standard Assets				
a) Total Outstanding Amount	106.88	39.46	46.54	21.83
b) Provisions made	21.38	15.78	9.31	8.74
c) Provision required	16.03	5.92	6.98	3.28
Dobutful Assets – Category-I				
a) Total Outstanding Amount	28.23	15.99	18.50	4.78
b) Provisions made	28.23	15.99	18.50	4.78
c) Provision required	7.06	3.90	4.63	1.20
Dobutful Assets – Category-II				
a) Total Outstanding Amount	13.23	5.59	3.81	0.95
b) Provisions made	13.23	5.59	3.81	0.95
c) Provision required	5.29	2.24	1.53	0.38
Dobutful Assets – Category-III				
a) Total Outstanding Amount	13.19	9.86	2.46	2.41
b) Provisions made	13.19	9.86	2.46	2.41
c) Provision required	13.19	9.86	2.46	2.41
Loss Assets				
a) Total Outstanding Amount	--	--	--	--
b) Provisions made	--	--	--	--
Total				
a) Total Outstanding Amount	7,158.41	6,176.57	1,819.85	1,531.17
b) Provisions made	106.61	74.17	43.72	24.91

Note:

1. The Company's policy is to provide provisions towards NPA as per NHB guidelines. However by way of prudence and abundant caution, Company has provided additional provision over and above the NHB guidelines and has maintained cumulative NPA provision of Rs.110.11 crores (PY Rs.64.10 crores)
2. The total outstanding amount mean principal + accrued interest + other charges pertaining to loans
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

Concentration of Public Deposits, Advances, Exposures and NPAs.

23.4.20 Concentrataion of Public Deposits (for Public Deposit taking/holding HFCs): Not applicable, since the company has not accepted any deposits from the public.

23.4.21 Concentration of Loan & Advances **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
Total Loans & Advances to twenty largest borrowers	145.49	127.97
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	1.63	1.66

23.4.22 Concentration of all exposure(including off-balance sheet exposure) **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
Total exposure to twenty largest borrowers/customers	145.49	127.97
Percentage of Loans & Advances to twenty largest borrowers /customers to total exposure of the HFC on borrowers/customers	1.63	1.66

23.4.23 Concentration of NPAs **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
Total Exposure to top ten NPA accounts	25.41	13.99

23.4.24 Sector-wise NPA

Sector		Percentage of NPAs to total advances in that sector
A.	**Housing Loans :**	
1.	Individuals	2.26%
2.	Builders/Project Loans	
3.	Corporates	
4.	Others (specify)	
B.	**Non-Housing Loans:**	
1.	Individuals	3.95%
2.	Builders/Project Loans	
3.	Corporates	
4.	Others (specify)	

23.4.25 Movement of NPAs **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
I) Net NPAs to Net Advances (%)	1.39%	0.48%
II) Movement of NPAs (Gross)		
a) Opening Balance	100.87	79.12
b) Additions during the year	156.32	62.09
c) Reductions during the year	24.35	40.34
d) Closing Balances	232.84	100.87
III) Movement of Net NPAs		
a) Opening Balance	36.77	29.78
b) Additions during the year	96.75	19.87
c) Reductions during the year	10.79	12.88
d) Closing Balances	122.73	36.77

23.4.26 Overseas Assets : The company does not have any overseas assets.

23.4.27 Off-balance sheet SPVs sponsord (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.

Disclosure of Compliants (As certified by the management)

23.4.28. Customers Compliants

Particulars	As on 31-03-2017	As on 31-03-2016
a) No. of complaints pending at the beginning of the year	Nil	Nil
b) No. of complaints received during the year	20	17
c) No. of complaints redressed during the year	20	17
d) No. of complaints pending at the end of the year	Nil	Nil

23.5. Deferred Tax:

The components of deferred tax assets and deferred tax Liabilities as on 31-03-2017 and as at 31-03-2016 are as under:

Deferred Tax Assets: **(Rs in crore)**

	As on 31-03-2017	As on 31-03-2016
DTA on Provision for Non Performing Advances, Standard Assets and Contingencies	47.34	34.45
Employee Benefits	1.25	0.55
(A)	48.59	35.00

Deferred Tax Liabilities: **(Rs in crore)**

	As on 31-03-2017	As on 31-03-2016
Difference between written down value of Fixed Assets as per Companies Act and as per Income Tax Act.,	0.74	0.91
Tax Liabilities in respect of reserve created U/s 36(i)(viii) of the Income Tax 1961	91.78	74.10
(B)	92.52	75.01
Net Deferred Tax Liability (B-A)	43.93	40.01

23.6 In the opinion of the Board, all Assets other than Fixed Assets and Non current Investments have a realizable value in the Ordinary course of business which is not different from the amount at which it is stated with the exception of Non performing advances for which requisite provision has been made in accordance with the NHB Guidelines.

23.7 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 31-03-2017. 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.

23.8 Expenditure incurred in foreign currency: Towards Travelling Expenses - Rs.0.04 crore (Rs.0.13 crore). There are no Earnings in foreign currency during the current year as well as in the previous year.

23.9 There are no amounts to be reflected under payable to Investor Protection Fund.

23.10. In accordance with the Accounting Standard on 'Leases' (AS 19), the following disclosure in respect of operating leases are made :

The Company has taken retail office premises under operating lease/ leave and license agreements for a period ranging upto 120 months. These are generally cancellable and have no specific obligation for renewal. The total lease payments for current year amounts to Rs.6.22 crores (Previous year Rs.5.65 crores) which is recognised in the Statement of Profit and Loss under 'Rent Expenses' under note 21.

23.11 The main business of the Company is to provide long term loan financing for acquisition / construction of Residential purposes in India. Accordingly, there is no separate reportable segment as per Accounting Standard - AS-17 "Segment Reporting", as the company has only one Geographical and Business segment.

23.12. Earnings per share (Basic and Diluted)

	2016-17	2015-16
a) Profit for the year after Tax (Rs in crore)	182.25	150.08
b) Weighted average number of Equity Shares outstanding during the year for Basic Earnings Per Share	62,554,246	62,426,758
c) Weighted average number of Equity Shares outstanding during the year for Diluted Earnings Per Share	62,554,246	6,24,65,292
d) Basic Earnings per Share (Rs.)	29.13	24.04
e) Diluted Earnings Per Share (Rs.)	29.13	24.03
f) Nominal Value per Equity Share (Rs.)	10.00	10.00

23.13 Particulars of dividend paid to Non-resident shareholders:

Year in which dividend paid	2016-17	2015-16
No of Shareholders	830	724
No of Shares held	17,724,151	19,357,730
Year for Which Dividend is Paid	2015-2016	2014-15
Gross amount of Dividend (Rupees in Crores)	3.19	2.90

23.14 Details of movement in Provisions in accordance with the Accounting Standard -29 **(Rs in crore)**

Particulars of Provision for	Opening Balance as on 01/04/2016	Provision made during the year	Provisions reversed/ Adjusted	Closing balance as on 31/03/2017
Non performing advances	64.10	46.01	---	110.11
Contingent Provisions on Standard Assets	34.98	5.24		40.22
Provision for other contingencies	0.47	0.09	---	0.56
Compensated Absences	1.56	2.73	0.67	3.62
Proposed dividend (including Dividend Tax)	13.55	---	13.55	---
Investments	---	---	---	---

23.15. EMPLOYEE BENEFITS

i. Defined Contribution Plan:

Company Contribution to

i. Provident fund : Rs. 2.53 Crores (Rs.2.02 Crores)

ii. Defined Benefit Plan: Gratuity

A. Reconciliation of opening and closing balance of present value of the defined benefit obligation

(Rs. in crores)

	2016-17	2015-16
Present value of obligations as at beginning of year	4.08	1.38
Increase in present value of obligation on account of change in actuarial assumptions	0.00	1.56
Interest Cost	0.37	0.25
Current Service Cost	1.33	1.13
Benefits Paid	(0.08)	0.00
Actuarial loss/(gain) on obligation	(0.93)	(0.24)
Present value obligations as at end of year.	4.78	4.08

B. Reconciliation of opening and closing balances of fair value of Plan Assets

(Rs. in crores)

Fund Maintained by LIC	2016-17	2015-16
Fair value of plan assets as at beginning of year	2.48	1.72
Expected return on plan assets	0.26	0.18
Contributions	1.52	0.58
Benefits paid	(0.08)	0.00
Actuarial gain on plan assets	(0.01)	0.01
Fair value of plan assets at the end of year	4.18	2.48

C. Reconciliation of Present value of defined benefit obligation and fair value of plan assets to the assets and liabilities

(Rs. in crores)

	2016-17	2015-16
Present value of obligations as at the end of the year	(4.78)	(4.08)
Fair value of plan assets at the end of the year	4.18	2.48
Net asset/(liability) recognized in the Balance sheet	(0.61)	(1.60)

D. Expenses recognized in statement of Profit and loss

(Rs. in crores)

	2016-17	2015-16
Current Service Cost	1.33	1.13
Interest Cost	0.37	0.25
Increase in present value of obligation on account of change in actuarial assumptions	0.00	1.56
Expected return on plan assets	(0.26)	(0.18)
Net actuarial (Gain)/Loss recognized in the year	(0.92)	(0.24)
Expenses recognized in Statement of Profit and Loss	0.53	2.52

E. Details showing fair value of plan assets

(Rs. in crores)

	2016-17	2015-16
Fair value of plan assets at beginning of year	2.48	1.72
Actual return on plan assets	0.25	0.18
Contributions	1.52	0.58
Benefits paid	(0.08)	0.00
Fair value of plan assets at the end of year	4.18	2.48

F. Actuarial assumption

(Rs. in crores)

	2016-17	2015-16
Discount Rate	7.10%	7.80 %
Rate of increase in Compensation levels	7.00%	10.00 %
Mortality rates	10%	10%

The actuarial valuation of obligations towards compensated absences, as per actuarial certificate as on March 31, 2017 is Rs.3.62 crores (Rs.1.56 crores) and the same is recognized in the books of the company.

23.16. Amount of Dividend proposed to be distributed to the Equity Shares holders for the year ended 31/03/2017

(Rs. In crores)

Particulars	2016-17	2015-16
Dividend %	20%	18%
Dividend amount/Share	2	1.80
Total Amount of dividend Proposed to be distributed	12.51	11.26

The Central Government in consultation with National Advisory Committee of Accounting Standards vide notification dated March 30, 2016 and circular no. 04/2016 dated April 27, 2016 had amended Companies (Accounting Standards) Rules, 2006 (`principal rules'). According to Companies (Accounting Standards) Amendment Rules, 2016, the Company has not appropriated proposed dividend of `Rs. 12.51 crores and Tax thereon of ` Rs.2.55 crores from Statement of Profit and Loss for the year ended March 31, 2017. (Refer Para 8.5 of AS – 4 Contingencies and Events occurring after Balance Sheet date). Accordingly, the proposed dividend and tax thereon are not recognised as liability at the year end. Due to such change, Current Liability is lower by `Rs.15.06 crores and Reserves and Surplus is higher to that extent. However, the same will be recognised as liability on approval of shareholders at ensuing Annual General Meeting.

23.17. Maturity profile of secured and un-secured borrowings is set out below. **(Rs. In crores)**

Particulars	Up to 1 Year	Over 1 year to 3 Years	Over 3 years to 5 Years	Over 5 year to 10 Years	Over 10 Years	Total
Secured Loans from Banks & FIs	1351.02	1551.20	1198.54	1117.26	37.31	5255.33
	(1,294.79)	(1,295.67)	(1,062.71)	(1,416.88)	(156.93)	(5,226.98)
Term Loans from National Housing Bank (NHB)	227.79	305.34	200.15	379.28	57.55	1170.10
	(217.95)	(314.22)	(138.52)	(205.51)	(34.74)	(910.94)
Non Convertible Debenture	100.00	685.00	--	--	--	785.00
	--	(400.00)	--	--	--	(400.00)
Commercial Paper	350.00	--	--	--	--	350.00
	--	--	--	--	--	--
Total	2028.81	2541.54	1398.68	1496.54	94.87	7560.43
	(1,512.74)	(2,009.89)	(1,201.23)	(1,622.39)	(191.67)	(6,537.92)

23.18. **Employee Stock Option Scheme-2013 (ESOP-2013):** During the year 2013-14 the Company instituted Employee Stock Option Scheme 2013 (ESOP-2013). The Board of Directors and the share holders approved the scheme during the year 2013-14. As on 31-03-2016 the company has following Employee stock options schemes, the features of the same are as follows:-

Scheme	ESOP 2013 Tranche I	ESOP 2013 Tranche II
Date of Grant	25th October 2013	26th October 2014
No of Options granted	244375	211745
Exercise Price	Rs. 75/-per share	Rs. 75/- per share
Date of Vesting	One year from the date of grant	One year from the date of grant
Exercise period	Within one year from the date of vesting	Within one year from the date of vesting
Lock In Period	One year from the date of allotment	One year from the date of allotment

The Company has adopted the intrinsic value method in accounting for employee cost on account of ESOP. Based on such valuation, the difference between the Market price on the date of grant and exercise price is accounted as Deferred Employee compensation cost and the same is amortized over the vesting period. Accordingly sums aggregating to Rs.Nil/- (Rs. 4,81,66,267/-) is recognized as expenses on employee stock option scheme.

Summary of Employee Stock Options:

Particulars	Tranche-I	Tranche-II
Options outstanding as at the beginning of the year	NIL	43,555
Options granted during the year	NIL	NIL
Options not vested at the start of the year	NIL	NIL
Options lapsed/Forfeited during the year	NIL	23,630
Options exercised during the year	NIL	19,925
Options vested but not exercised at the end of the year	NIL	NIL
Options not vested at the end of the year	NIL	NIL
Weighted average exercise price per option	Rs. 75	Rs. 75

The Black-Scholes Model have been used to derive the estimated value of the stock option granted, if the fair value method to account for the employee share based payment plans were to be used. The estimated value of each stock options and the parameters used for deriving the estimated value of stock option granted under the Black-scholes Model is as follows:

Particulars		ESOS-2013 (Tranche-I)	ESOS-2013 (Tranche-II)
		Vesting on 25th October 2014	Vesting on 26th October 2015
Estimated value of Stock Options	(Rs.)	215.95	417.65
Share Price at grant Date	(Rs.)	285.70	488.00
Exercise Price at Grant Date	(Rs.)	75.00	75.00
Expected Volatility	(%)	29.86	30.92
Dividend Yield Rate	(%)	1.20	1.20
Expected Life of Options	(in years)	0.58	1.00
Risk Free Rate of Interest	(%)	8.89	8.60

Had the compensation cost for the stock options granted under ESOS-2013 (Tranche- I) and ESOS – 2013 (Tranche – II) been determined on fair value approach, the company's profit after tax and earnings per share would have been as per pro-forma amount indicate below:

(Rs. In crores)

Particulars	2016-2017	2015-2016
Profit after tax As reported	182.25	150.08
Profit Considered for computing EPS (pro-forma)	NA	150.05
Earnings per Share – Basic		
As Reported (Rs.)	29.13	24.04
pro-forma (Rs.)	NA	24.03
Earnings Per Share – Diluted		
As Reported (Rs.)	29.13	24.03
pro-forma (Rs.)	NA	24.02

23.19 Expenditure towards Corporate Social responsibility:

The gross amount required to be spent by the company during the year 2016-17 as CSR expenditure under section 135 of the Companies Act of 2013 is Rs.3.73 Crores/-(Rs. 2.98 Crores). The amount is required to be spent on activities qualifying as CSR expenditure as per schedule VII of the Companies Act 2013.

During the financial year 2016-17 the company has spent sums aggregating to Rs.0.19 crore (Rs.0.24 crore) towards CSR activities. The details of disclosure as per the Guidance issued by the Institute of Chartered Accountants of India is as follows:-

(a) Gross amount required to be spent by the Company during the year Rs.3.73 Crores/-

(b) Amount spent during the year :-

Particulars	In Cash (Rs.)	Yet to be paid in Cash (Rs.)	Total (Rs.)
(i) Construction or acquisition of any asset	-	-	-
(ii) On purposes other than (i)	0.19 (0.24)		0.19 (0.24)
Total			0.19 (0.24)

23.20. Disclosure of Specified bank notes (SBN) as per Notification no.G.S.R 308(E) dated March 30,2017 issued by Ministry of Corporate affairs in respect of specified bank notes (SBN):

(Rs. in Crores)

Particulars	SBNs (500/1000)	Other denomination (2000 / 500 / 100 / 50 / 20 / 10 / coins)	Total (Rs.)
Closing balance as on 8 Nov 2016	0.544	0.058	0.602
Add: Receipts for permitted transactions	-	16.182	16.182
Add: Receipts for non permitted transactions (direct deposits by customers into bank accounts of the company)	11.307	-	11.307
Less: payments made for permitted transactions	0.008	0.294	0.301
Less: Payments made for non permitted transactions	-	-	-
Less: Deposited into bank accounts	11.843	15.055	26.898
Closing balance as on 30 Dec 2016	-	0.891	0.891

23.21 Previous year figures have been regrouped and rearranged wherever necessary, to conform to current year classification.

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

CASH FLOW STATEMENT
FOR THE YEAR ENDING MARCH 31, 2017

(Rs.)

		For the year ended March 31, 2017		For the year ended March 31, 2016	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Adjustments For:				
	Depreciation	356,20,052		414,52,074	
	(Profit)/Loss on Sale of Fixed Assets	1,08,027		45,041	
	Expenses on Employee Stock Option	-		481,66,267	
	Bad debts written off	50,41,229		33,82,481	
	Provision for Non-Performing Assets/Standard Assets	5134,40,371		3880,49,060	
	Interest Earned on Deposits	(15,02,193)		(18,09,771)	
	Dividend received on Investments	(124,00,000)		(62,00,000)	
	Investments written off	-		5,00,000	
	Provision for diminution in investments written back	-		(5,00,000)	
	Operating Profit Before Working Capital Changes Changes in Working Capital		**33419,94,499**		**27738,72,912**
	Increase/(Decrease) in Long term provisions	64,73,049		182,99,060	
	Increase/(Decrease) in short term provisions	151,27,060		138,17,994	
	Increase/(Decrease) in other Long term/current liabilities	2787,60,048		7359,31,989	
	(Increase)/Decrease in Long term and short term loans & advances	(352,00,596)		(10,25,632)	
	(Increase/Decrease in other current assets	(2180,51,767)		(275,13,150)	
	Operating Profit after Working Capital Changes		**33891,02,293**		**35133,83,172**
	Direct Taxes Paid		(9052,31,331)		(7203,24,272)
	Net Cash From Operations		**24838,70,963**		**27930,58,900**
	(Increase)/Decrease in Housing/other loans		(114520,58,045)		(158622,38,641)
	(Increase)/Decrease in Current maturities of Housing/other loans		(10401,63,350)		(10689,25,043)
	Net Cash Generated from operating activities		(100083,50,432)		(141381,04,784)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(349,44,776)		(447,73,681)	
	(Increase)/Decrease in Capital advances	(57,64,987)		(365,26,714)	
	Sale of Fixed Assets	5,34,725		30,400	
	Subscription to Investments	(320,00,000)		-	
	Interest received on Deposits	17,40,509		25,71,176	
	Dividend received on Investments	124,00,000		62,00,000	
	Investments/redemption of Deposits Maturing after three months	(11,30,922)		8,76,325	
	Net Cash Used in Investing Activities (B)		(591,65,451)		(716,22,495)

(Rs.)

		For the year ended March 31, 2017		For the year ended March 31, 2016	
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from share allotment under Employee stock option scheme	1,99,250		18,37,900	
	Securities premium received on allotment of shares under Employee stock option scheme	12,95,125		119,46,350	
	Termloans received from Banks and financial institutions	142250,00,000		230450,00,000	
	Termloans availed from banks and financial Institutions repaid	(146881,35,852)		(99934,92,055)	
	Proceeds from Issue of Non convertible Debentures	38500,00,000		30000,00,000	
	Proceeds from issue of Commercial paper	140000,00,000		125000,00,000	
	Repayment of Commercial Paper	(105000,00,000)		(131000,00,000)	
	Proceeds of refinance availed from NHB	50000,00,000		-	
	Repayment of Refinance availed from National Housing Bank	(24084,42,000)		(18385,48,000)	
	Increase in Short term Borrowings	7466,91,250		7219,69,769	
	Dividends Paid (Including Dividend distrubution tax)	(1355,16,288)		(1131,16,523)	
	Net Cash Used in Financing Activities (C)		100910,91,484		142355,97,441
	Net Increase/Decrease in cash and cash equivalent (A+B+C)		235,75,601		258,70,162
	Cash and Cash Equivalents - Opening Balance (D)	1859,88,434			1601,18,272
	Cash and Cash Equivalents - Closing Balance * (E)	2095,64,035			1859,88,434
	Net Increase/(Decrease) in Cash and Cash Equivalents (E-D)		235,75,601		258,70,162
	Components of Cash and Cash Equivalents at the end of the year				
	Current account with Banks*		1241,21,328		1080,31,760
	Short term deposits		316,19,615		264,80,777
	Cash on Hand		538,23,092		514,75,897
	Cash and Cash Equivalents		2095,64,035		1859,88,434
	* Includes balance in unpaid dividend account which are not available for use by the company		46,432		38,378

We have examined the above Cash Flow Statement of Repco Home Finance Ltd., Chennai, for the year ended March 31, 2017. The statement has been prepared by the company based on and in agreement with the corresponding Statement of Profit and Loss and Balance Sheet of the Company.

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2017

(Amt In INR)

	Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I.	**EQUITY AND LIABILITIES**			
1)	**Shareholder's Funds**			
	(a) Share Capital	1	6256,13,620	6254,14,370
	(b) Reserves and Surplus	2	108698,55,461	90069,43,396
2)	**Non-Current Liabilities**			
	(a) Long Term Borrowings	3	553162,96,644	502518,11,605
	(b) Deferred Tax Liability (Net)	4	4393,29,956	4001,60,513
	(c) Other long term liabilities	5	3446,21,220	1059,78,082
	(d) Long Term Provisions	6	15435,87,583	10236,74,164
3)	**Current Liabilities**			
	(a) Short Term Borrowings	7	92170,57,756	49703,66,506
	(b) Other Current Liabilities	8	120922,41,286	111381,87,267
	(c) Short Term Provisions	9	1079,81,961	1935,78,753
	Total		**905565,85,487**	**777161,14,656**
II.	**ASSETS**			
1)	**Non-Current Assets**			
	(a) Property, plant and equipment	10	708,34,550	716,67,258
	(b) Intangible Assets	11	203,67,241	208,52,561
	(c) Non-Current Investments	12	2791,79,933	2080,56,797
	(d) Long Term Loans and Advances	13	834882,63,635	720300,76,788
2)	**Current Assets**			
	(a) Cash and Bank Balances	14	2249,79,957	2002,73,434
	(b) Short Term Loans and Advances	15	60892,82,363	50193,23,461
	(c) Other Current Assets	16	3836,77,808	1658,64,357
	Total		**905565,85,487**	**777161,14,656**
	Accounting Policies	**22**		
	Notes Forming Part of Accounts	**23**	-	

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH, 2017

(Amt In INR)

	Particulars	Notes	For The Year ended 31st March 2017	For The Year ended 31st March 2016
	INCOME			
I	Revenue From Operations	17	104418,49,568	88068,23,087
II	Other Income	18	170,73,471	116,57,767
III	**Total Income (I + II)**		**104589,23,039**	**88184,80,854**
IV	**EXPENSES**			
	Finance Cost	19	64630,90,710	54827,20,395
	Employee Benefit Expenses	20	4311,21,607	4093,45,542
	Depreciation and Amortization Expenses	10 and 11	356,20,052	414,52,074
	Other Expenses	21	2089,22,057	1922,43,541
	Provision for Non-Performing Assets		4600,86,259	2925,92,135
	Contingency Provisions against Standard Assets / Others		533,54,112	954,56,925
	Bad Debts Written Off		50,41,229	33,82,482
	Investments Written-Off		-	5,00,000
	Total Expenses		**76572,36,026**	**65176,93,094**
V	Profit before exceptional and extraordinary items and tax (III-IV)		**28016,87,013**	**23007,87,760**
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		**28016,87,013**	**23007,87,760**
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		**28016,87,013**	**23007,87,760**
X	Tax Expense:			
	(1) Current Tax		9400,00,000	7422,00,000
	(2) Deferred Tax		391,69,443	577,61,870
XI	Net Profit/(Loss) for the period		**18225,17,570**	**15008,25,890**
XII	Share of profit/(loss) of associate (Net)		540,47,528	397,59,755
XIII	Net Profit/(Loss) for the period (XI + XII)		18765,65,098	15405,85,645
XIV	Earning Per Equity Share:			
	Weighted Average no. of Shares Outstanding during the Period		625,54,246	624,26,758
	Nominal Value Per Equity Share		10.00	10
	Earnings Per Share Before & After Extra-Ordinary Item			
	- Basic		30.00	24.68
	- Diluted EPS		30.00	24.66
	Accounting Policies	**22**		
	Notes Forming Part of Accounts	**23**	-	

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

	31-03-2017		31-03-2016	
		Rs.		Rs.
Shareholder's Fund				
NOTE 1:				
SHARE CAPITAL				
Authorised Capital				
10,00,00,000 Equity shares of Rs.10/- each		10000,00,000		10000,00,000
Issued, Subscribed & Paid up Capital				
6,25,61,362 (6,25,41,437) Equity shares of Rs.10/- each (Out of the above 2,32,30,606 (2,32,30,606) Fully Paid Up Equity Shares are held by promoter M/s Repco Bank Ltd.,)		6256,13,620		6254,14,370
Total		**6256,13,620**		**6254,14,370**
(a) Reconciliation of Share outstanding at the beginning and at the end of the year.				
Equity Shares (Face value of Rs. 10/- each)	No's	Rs.	No's	Rs.
Equity Shares outstanding at the beginning of the year	625,41,437	6254,14,370	623,57,647	6235,76,470
Add: Equity Shares issued and allotted pursuant to exercise of stock options under ESOP	19,925	1,99,250	1,83,790	18,37,900
Less: Equity Shares bought back during the year.	-	-	-	-
Equity Shares outstanding at the end of the year.	**625,61,362**	**6256,13,620**	**625,41,437**	**6254,14,370**
(b) Shareholders holding more than 5% shares				
Equity Shares				
Name of Equity Shareholder (Equity Shareholder holding more than 5 % of Equity share capital)	**No's**	**% of holding**	**No's**	**% of holding**
Repco Bank Limited	232,30,606	37.14%	**232,30,606**	**37.14%**
Franklin Templeton India	42,28,956	6.76%		
Birla Sun Trustee Company Ltd.,	39,50,118	6.31%		
DSP Blockrock Micro Cap Fund	**36,21,692**	**5.79%**		
(c) Terms / rights attached to Equity Shares: The Company has only one class of Equity Share having a par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share. Dividend (if any) proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in the case of interims dividend. In the even of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.				
(d) Shares reserved for issue under options: Refer note 23.18 for disclosures relating to employee stock options				
(e) Aggregate number and class of shares bought back in last five years.				

Year : 2011-12
Class of Shares : Differential voting equity shares
No. of Shares : 1004

		31-03-2017		31-03-2016	
		Rs.	Rs.	Rs.	Rs.
NOTE 2:					
RESERVES AND SURPLUS					
a.	**Special Reserve in accordance with section 36(i) (viii) of Income tax act,1961 and Section 29 (C) of National Housing Bank Act 1987**				
	Opening Balance	21411,00,000		17326,00,000	
	Add: Transfer from Statement of Profit & Loss	5110,00,000		4085,00,000	
	Closing Balance		26521,00,000		21411,00,000
b.	**Statutory Reserve (As per the Section 29C of the NHB Act, 1987)**				
	Opening Balance	9268,00,000		6266,00,000	
	Add: Transfer from Statement of Profit & Loss	3646,00,000		3002,00,000	
	Closing Balance		12914,00,000		9268,00,000
c.	**Capital Redemption Reserve**				
	Opening Balance	10,040		10,040	
	Add: Transfer from Statement of Profit & Loss	-		-	
	Closing Balance		10,040		10,040
d.	**Securities Premium**				
	Opening Balance	31747,25,533		30910,09,863	
	Add : Received during the year	95,24,150		837,15,670	
	Closing Balance		31842,49,683		31747,25,533
e.	**General Reserve**				
	Opening Balance	10496,76,870		8460,57,670	
	Add: Transfer from Statement of Profit & Loss	2000,00,000		2000,00,000	
	Add: Transfer from ESOP outstanding on account of lapsed options	97,59,190		36,19,200	
	Closing Balance		12594,36,060		10496,76,870
f.	**Employee Stock Option Outstanding**		-		-
	Opening Balance	179,88,215		948,75,925	
	Add: Additions on account of grants during the year	-		-	
	Less: Transferred to securities premium on account of exercise of options	82,29,025		732,68,510	
	Less: Transferred to general reserve on unexercised options lapsed / cancelled	97,59,190		36,19,200	
	Closing Balance		-		179,88,215
g.	**Deferred Employee Compensation**				
	Opening Balance	-		(496,65,457)	
	Add: Additions During the year	-		-	
	Less: Deletion during the year	-		496,65,457	
	Closing Balance		-		-

		31-03-2017		31-03-2016	
		Rs.	Rs.	Rs.	Rs.
h.	**Surplus in Statement of Profit and Loss**				
	Opening balance	16966,42,738		12077,67,361	
	Add: Net Profit for the year	18765,65,098		15405,85,645	
	Less: Dividend received from associate credited to carrying value of investment (PY incl of DDT)	149,24,392		74,97,340	
	Amount available for appropriation	35582,83,444		27408,55,666	
	Less: Appropriation				
	Transfer to Special Reserve in accordance with				
	Section 36(i)(viii) of the Income tax Act, 1961 and	5110,00,000		4085,00,000	
	Section 29C of National Housing Bank Act, 1987				
	Transfer to Additional Reserve (U/s 29C of the NHB Act)	3646,00,000		3002,00,000	
	Transfer to General Reserve	2000,00,000		2000,00,000	
	Dividend for Previous Year (including dividend distribution tax)*	23,766		20,407	
	Proposed Dividend -/ (18%) Refer note 23.16	-		1125,74,587	
	Tax on Proposed Dividend	-		229,17,934	
		10756,23,766		10442,12,928	
	Closing Balance		24826,59,677		16966,42,738
	Total		**108698,55,461**		**90069,43,396**

* In respect of equity shares issued pursuant to employee stock option scheme company has paid dividend (including tax thereon) aggregating to Rs.23,766/-(Rs.20407/-) for year 2015-16 (2014-15) as approved by the share holders at the annual general meeting.

	Non-Current Portion		Current Maturities	
	31-03-2017 Rs.	31-03-2016 Rs.	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 3:				
LONG TERM BORROWINGS				
Secured:				
Term Loan from Banks & Financial Institutions	390431,76,644	393218,75,605	77930,58,824	79774,95,715
Term Loan by way of Refinance from NHB	94231,20,000	69299,36,000	22778,66,000	21794,92,000
Redeemable Non-Convertible Debentures	68500,00,000	40000,00,000	10000,00,000	-
Amount Disclosed Under the Head "Other Current Liabilities" (Note 8)	-	-	**(110709,24,824)**	(101569,87,715)
Total	**553162,96,644**	**502518,11,605**	-	-

(i) Refinance form National Housing Bank (NHB) and other Term Loans are secured by first and exclusive charge on the specific book debts/receivables of the company and an irrevocable Power of Attorney (POA) given by the company in favour of the Banks/NHB for recovery of dues and for creation of mortgage on the properties of the loan borrowers of the company.

(ii) Redeemable Non convertible debentures are secured by first and exclusive charge on the specific assets by way of Hypothecation of Book debts and receivables and also by way of mortgage of specific immovable property in favour of Debenture trustees.

(iii) The details regarding repayment and interest is given under Annexure-A

Annexure - A

Maturity profile of Term Loans from National Housing Bank **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
6.00 to 8.00	140.50	145.48	80.87	149.27	Nil	516.12
	(140.89)	(170.13)	(27.09)	(20.06)	(Nil)	(358.17)
8.01 to 9.00	65.05	115.38	78.65	160.49	57.55	477.12
	(39.24)	(74.96)	(46.68)	(93.20)	(32.62)	(286.70)
9.01 to 9.80	22.24	44.48	40.63	69.52	Nil	176.87
	(37.82)	(69.13)	(64.75)	(92.25)	(2.12)	(266.07)
Total	227.79	305.34	200.15	379.28	57.55	1,170.11
	(217.95)	(314.22)	(138.52)	(205.51)	(34.74)	(910.94)

Maturity profile of Term Loans from Banks & Financials Institutions **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
8.15 to 8.30	60.00	255.44	175.19	51.94	Nil	542.57
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.31 to 8.60	229.16	392.19	309.29	269.58	Nil	1,200.22
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.61 to 9.00	107.14	152.45	43.02	5.30	Nil	307.91
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9.00 to 9.30	25.00	50.00	50.00	62.50	Nil	187.50
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9.31 to 9.50	230.48	451.45	422.39	522.56	37.31	1,664.22
	(264.05)	(323.71)	(269.05)	(350.16)	(5.63)	(1212.60)
9.51 to 9.75	124.78	249.67	198.65	205.38	Nil	778.48
	(522.30)	(949.16)	(770.86)	(1023.48)	(151.30)	(3417.10)
9.76 to 9.95	2.75	Nil	Nil	Nil	Nil	2.75
	(11.40)	(22.80)	(22.80)	(43.24)	(Nil)	(100.24)
Total	779.31	1,551.20	1,198.54	1,117.26	37.31	4,683.62
	(797.75)	(1295.67)	(1062.71)	(1416.88)	(156.93)	(4,729.94)

Maturity profile of Commercial Papers **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
7.10 to 7.25	350	Nil	Nil	Nil	Nil	350
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Total	350	Nil	Nil	Nil	Nil	350
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

Maturity profile of Non Convertible Debentures **(Rs. in Crore)**

Rate of Interest (%)	Maturities					
	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Year to 10 Years	Over 10 Years	Total
8.50	Nil	100	Nil	Nil	Nil	100
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.74	Nil	200	Nil	Nil	Nil	200
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8.95	Nil	85	Nil	Nil	Nil	85
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9.21	Nil	200	Nil	Nil	Nil	200
	(Nil)	(200)	(Nil)	(Nil)	(Nil)	(200)
9.35	Nil	100	Nil	Nil	Nil	100
	(Nil)	(100)	(Nil)	(Nil)	(Nil)	(100)
9.55	100	Nil	Nil	Nil	Nil	100
	(Nil)	(100)	(Nil)	(Nil)	(Nil)	(100)
Total	100	685	Nil	Nil	Nil	785
	(Nil)	(400)	(Nil)	(Nil)	(Nil)	(400)

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 4:		
DEFERRED TAX LIABILITY		
Deferred Tax Assets:		
Provision for Non Performing, Standard Assets and Contingencies	4733,38,051	3445,03,573
Employee Related provisions	125,26,014	54,07,270
Gross Deferred Tax Asset (A)	**4858,64,065**	**3499,10,843**
Deferred Tax Liabilities:		
Difference Between Written Down Value of Fixed Assets as per Companies act and as per Income tax Act.,	73,55,253	90,79,468
Tax Liabilities in respect of reserve created		
U/s 36(i)(viii) of the Income Tax Act 1961	9178,38,768	7409,91,888
Gross Deferred Tax Liability (B)	**9251,94,021**	**7500,71,356**
Net Deferred Tax Liability (B-A)	**4393,29,956**	**4001,60,513**
Amount Debited to Statement of Profit & Loss	**391,69,443**	**577,61,870**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 5:		
OTHER LONG TERM LIABILITIES		
Interest accrued but not due on long term borrowings	3446,21,220	1059,78,082
Total	**3446,21,220**	**1059,78,082**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 6:		
LONG TERM PROVISIONS:		
Employee Benefits	347,02,307	282,29,259
Other Provisions for :		
Non-Performing Advances	11010,51,893	6409,65,634
Standard Advances	4022,30,193	3497,80,681
Contingencies	56,03,190	46,98,590
Total	**15435,87,583**	**10236,74,164**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 7:		
SHORT TERM BORROWINGS:		
Secured		
(a) Loans Repayable on Demand		
From Scheduled Banks	7357,38,818	76,33,440
From Related Parties		
- Repco Bank Limited	49813,18,938	49627,33,066
The above borrowings are secured by book debts / receivables of the company and an irrevocable Power of Attorney given by the Company in favour of the Banks for recovery of monies and for creation of mortgage on the properties of the loan borrowers of the Company.		
(b) Unsecured		
Commercial Paper	35000,00,000	-
Total	**92170,57,756**	**49703,66,506**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 8:		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings	110709,24,824	101569,87,715
Interest Accrued but Not Due on Borrowings	5069,76,585	3586,75,739
Advance Receipts	31,82,130	8,82,188
Statutory Dues	135,81,279	191,20,078
Unclaimed Dividend	46,432	38,378
Book Overdraft	4292,49,957	5252,39,350
Other Liabilities	682,80,079	772,43,819
Total	**120922,41,286**	**111381,87,267**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 9:		
SHORT TERM PROVISIONS		
Provisions for Employee Benefit	495,98,729	344,71,669
Other Provision:		
Income Tax (Net of Advance Tax Paid)	583,83,232	236,14,563
Dividend	-	1125,74,587
Tax on Dividend	-	229,17,934
Total	**1079,81,961**	**1935,78,753**

NOTE 10:
PROPERTY, PLANT AND EQUIPMENT

(Rs.)

Particulars	Gross Block (at Cost)				Depreciation				Net Block	
	As on 01/04/16	Addition	Deletion	As at 31/03/17	As on 01/04/16	For the period	Adjustment	As on 31/03/17	As on 31/03/17	As at 31/03/16
TANGIBLE ASSETS:										
Land & Building	223,48,662	-	-	223,48,662	43,48,818	3,29,938	-	46,78,756	176,69,906	179,99,844
Furniture & Fixtures	167,51,017	18,19,815	5,11,061	180,59,771	78,60,597	13,77,820	3,84,687	88,53,730	92,06,041	88,90,420
Motor Vehicle	126,50,515	18,24,193	8,00,504	136,74,204	60,49,069	14,28,045	4,28,155	70,48,959	66,25,245	66,01,446
Computers	693,52,703	66,17,401	68,300	759,01,804	492,76,688	87,82,781	68,300	579,91,169	179,10,635	200,76,015
Air Conditioner	67,28,128	9,88,251	63,600	76,52,779	19,24,592	5,73,244	44,884	24,52,952	51,99,827	48,03,536
Office Equipment	63,15,830	44,34,863	2,12,898	105,37,795	29,99,050	13,92,596	1,78,473	42,13,173	63,24,622	33,16,780
Electrical Fitting	25,72,379	2,42,305	1,11,829	27,02,855	10,02,979	2,31,687	90,475	11,44,191	15,58,664	15,69,400
Generator	67,97,147	-	1,73,478	66,23,669	24,75,315	4,00,484	1,03,944	27,71,855	38,51,814	43,21,832
Temporary Erections	685,95,839	68,97,597	14,28,306	740,65,130	645,07,854	84,97,786	14,28,306	715,77,334	24,87,796	40,87,985
Total (A)	**2121,12,220**	**228,24,425**	**33,69,976**	**2315,66,669**	**1404,44,962**	**230,14,381**	**27,27,224**	**1607,32,119**	**708,34,550**	**716,67,258**
Previous year	**1787,29,428**	**345,96,241**	**12,13,449**	**2121,12,220**	**1083,82,976**	**331,99,994**	**11,38,008**	**1404,44,962**	**716,67,258**	**703,46,454**

NOTE 11 :
INTANGIBLE ASSETS

(Rs.)

Particulars	Gross Block (at Cost)				Depreciation				Net Block	
	As on 01/04/16	Addition	Deletion	As at 31/03/17	As on 01/04/16	For the period	Adjustment	As on 31/03/17	As on 31/03/17	As at 31/03/16
INTANGIBLE ASSETS										
Software	353,54,516	121,20,351	-	474,74,867	145,01,955	126,05,671	-	271,07,626	203,67,241	208,52,561
Total	**353,54,516**	**121,20,351**	**-**	**474,74,867**	**145,01,955**	**126,05,671**	**-**	**271,07,626**	**203,67,241**	**208,52,561**
Previous year	**251,77,075**	**101,77,441**	**-**	**353,54,516**	**62,49,875**	**82,52,080**	**-**	**145,01,955**	**208,52,561**	**189,27,200**

Repco Home Finance

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 12:		
NON-CURRENT INVESTMENTS:		
At Cost, Unquoted, Trade		
Investment in Associates:		
156,00,000 (124,00,000) Equity Shares of Rs.10/- Each Fully Paid up in Repco Micro Finance Ltd.,	1560,00,000	1240,00,000
Share of profit / (loss) (net)	1231,79,933	840,56,797
Total	**2791,79,933**	**2080,56,797**
Less : Provision for diminution in value of Investments	-	-
Aggregate value of un-quoted investments net of provision	**2791,79,933**	**2080,56,797**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 13:		
LONG TERM LOANS & ADVANCES		
A. Secured & Considered Good excepting advances classified as Non-Performing Advances		
(i) Housing Loan to Individuals#	668738,44,437	579138,01,119
(ii) Mortgage / Other Loans to individuals#	164918,40,851	140048,67,353
B. Capital Advances *(unsecured, considered good)*	464,15,306	406,50,319
C. Security Deposits *(unsecured, considered good)*	524,49,061	501,38,877
D. Other loans & advances *(Unsecured, considered good unless otherwise stated)*		
(i) Loan to Employees	237,13,980	206,19,120
Total	**834882,63,635**	**720300,76,788**

Long term housing loans, mortgage loans and other loans including current maturities of such loans granted by the Company are secured by equitable mortgage of property

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 14:		
CASH AND BANK BALANCES:		
A. Cash and Cash Equivalens		
(i) Balances with Banks in		
a. Current Accounts	1240,74,896	1079,93,382
b. Deposit Accounts	316,19,615	264,80,777
c. Unpaid Dividend Accounts	46,432	38,378
(ii) Cash on Hand	538,23,092	514,75,897
(B) Other Bank Balances		
Balances with Scheduled Banks in Deposit Accounts with original maturity of more than 3 months.	154,15,922	142,85,000
(Deposits amounting to Rs.16,53,600/- (Rs.6,60,000/-) held jointly by the company and employees towards security deposit and Rs. 1,36,00,000/- (Rs.1,36,00,000/-) provided as Cash Collateral on which lien noted towards Bank Guarantee issued to NSE by bank)		
Total	**2249,79,957**	**2002,73,434**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 15:		
SHORT TERM LOANS & ADVANCES		
A. Secured & Considered Good excepting advances classified as Non-Performing Advances		
(i) Current Maturities of Housing Loan to individuals	44656,22,772	37397,35,865
(ii) Current Maturities of Mortgage / Other Loans to individuals	15678,00,137	12535,23,694
B. Other loans & advances (Unsecured, considered good unless otherwise stated)		
(i) Advances recoverable in Cash or in Kind	116,90,406	152,37,688
(ii) Loan to Employees	107,51,846	106,56,720
(iii) Travel Advance	3,54,529	1,69,494
(iv) Deferred Finance Cost	330,62,673	-
Total	**60892,82,363**	**50193,23,461**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 16:		
OTHER CURRENT ASSETS		
Interest Due from Borrowers	3634,98,117	1479,82,025
PEMI Due from Borrowers	201,03,390	175,93,715
Interest Accrued but not due on Deposits	50,301	2,88,617
Rental income receivable	26,000	-
Total	**3836,77,808**	**1658,64,357**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 17:		
REVENUE FROM OPERATIONS		
Interest on Loans	101407,25,613	85212,58,151
Processing Fee	2410,30,409	2689,29,537
Other Operating Income	600,93,546	166,35,399
Total	**104418,49,568**	**88068,23,087**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 18:		
OTHER INCOME		
Interest on Deposits with Bank	15,02,193	18,09,771
Interest Others	28,59,278	22,11,996
Dividend Received on Non-Current Investments	124,00,000	62,00,000
Rental income	3,12,000	9,36,000
Investment provision written-back	-	5,00,000
Total	**170,73,471**	**116,57,767**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 19:		
Finance Cost		
Interest on Loan from Banks & Financial Institutions	47914,77,118	41873,53,586
Interest on Refinance from National Houisng Bank	9210,31,614	8695,14,468
Interest on Non-Convertible Debentures	5705,50,740	2668,05,479
Interest on Commercial Papers	1763,62,077	1537,40,322
Others Borrowing Cost	36,69,161	53,06,540
Total	**64630,90,710**	**54827,20,395**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 20:		
EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	3419,74,130	2731,11,229
Expenses on Employee Stock option Scheme	-	481,66,267
Contribution to PF and Other Funds	308,12,619	424,31,837
Staff Welfare	583,34,858	456,36,209
Total	**4311,21,607**	**4093,45,542**

	31-03-2017 Rs.	31-03-2016 Rs.
NOTE 21:		
OTHER EXPENSES		
Advertisement & Business Promotion	273,60,075	245,10,911
Legal Fees	317,44,066	309,23,648
Communication Expenses	131,58,538	124,73,100
CERSAI Fee	14,95,724	27,98,996
CIBIL Charges	22,76,032	19,46,070
Professional & Consultancy Fee	90,55,580	130,88,671
Electricity Expenses	95,02,167	82,78,436
Directors' Sitting Fee	24,65,000	13,30,000
Miscellaneous Expenses	113,59,895	93,26,089
Insurance Expenses	12,09,614	10,49,821
Printing and Stationary	47,37,191	39,61,679
Rates & Taxes	15,20,437	13,69,492
Rent	621,93,149	565,20,717
Remuneration to Auditors		
- Audit	16,00,000	14,00,000
- Limited Review	6,00,000	5,00,000
- Corporate Governance	50,000	50,000
- Others Taxation and Certification Work	9,62,060	99,751
Repairs & Maintenance - Others	59,24,175	54,06,104
Travelling & Conveyance	144,92,021	118,58,671
Training Expenses	24,15,376	8,95,738
Vehicle Maintenance	26,05,930	19,08,606
Contributions towards CSR Activities (Refer Note 23.19)	18,70,000	24,25,000
Donations	2,17,000	77,000
Loss on Sale of assets	1,08,027	45,041
Total	**2089,22,057**	**1922,43,541**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017.

NOTE 22:

SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated financial statements of the Company are prepared and presented on the accrual basis of accounting under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), the provisions of the Companies Act 2013 and Mandatory Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. The Company also follows the guidelines / directions prescribed by the National Housing Bank (NHB) for housing finance companies.

B) PRINCIPLES OF CONSOLIDATION

The Consolidated financial statement relate to Repco Home Finance Limited {" the parent") and its associate Repco Micro Finance Limited (Collectively referred to as the group). The consolidated financial statements have been prepared on the following basis:-

i) Following Associate company have been considered in the preparation of consolidated financial statements

Name of the Company	Relationship	Percentage of Holding and voting power	
		As on 31/03/2017	As on 31/03/2016
Repco Micro Finance Limited	Associate Company	32%	32%

ii) Investment in Associate companies has been accounted under the Equity method as per the Accounting Standard (AS) 23 " Accounting for Investments in Associates in Consolidated Financial Statements".

iii) The Company accounts for its share of post acquisition changes in net assets of associates after eliminating unrealized profits and losses resulting from transactions between the company and its associates to the extent of its share through its consolidated statement of profit and loss.

iv) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the Consolidated financial statements as Goodwill or Capital Reserve as the case may be.

v) Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

C) INCOME RECOGNITION

a) INTEREST INCOME ON LOANS

Repayment of housing loans is generally by way of Equated Monthly Instalments (EMIs) comprising principal and interest. EMIs commence generally once the entire loan is disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month. Interest on loans is computed on a monthly rest basis on the principal outstanding at the beginning of the relevant month. Interest income is accrued as earned with the passage of time. Interest loan assets classified as "non-performing" is recognised only on actual receipt.

b) DIVIDEND

Dividend income is recognised when the right to receive has been established.

c) FEES AND OTHER REVENUE

Fees, charges and other revenue is recognised after the service is rendered to the extent that it is probable that the economic benefits will flow to the company and that the revenue can be reliably measured, regardless of when the payment is being made.

D) USE OF ESTIMATES

The preparation of the Consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known /materialise.

E) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before extraordinary items and taxes adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

F) PROPERTY , PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes taxes, duties and other incidental expenses related to the acquisition and installation of the assets.

Depreciation on all Assets acquired after 1st April 2014 are provided under Straight line method based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013.

Assets acquired prior to 1st April 2014, the carrying amount as on 1st April 2014, are depreciated over the remaining useful life of the assets.

G) INTANGIBLE ASSETS

Intangible assets comprising of computer software are stated at cost of acquisition including any cost attributable for bringing the same in its working condition less accumulated amortization.

Intangible assets are amortized equally over the estimated useful life not exceeding five years.

H) PROVISION FOR NON-PERFORMING ASSETS/ PERFORMING ASSETS

Advances are classified into Performing and Non Performing Assets. Further Non-performing assets are categorized into Sub-standard, Doubtful and Loss category based on the guidelines and directions issued by NHB. Provision for Standard assets and Non-performing assets are made in accordance with the NHB guidelines.

I) INVESTMENTS

Investments are classified as Long Term Investments and Current Investments and are valued in accordance with guidelines of National Housing Bank and Accounting Standards on 'Accounting for Investments' (AS-13).

Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

Current Investments are valued at lower of cost and market value/NAV, computed individually.

J) EMPLOYEE BENEFITS

a) Short-term Employee Benefits

Short Term Employee Benefits are recognized during the period when the services are rendered.

b) Post Employment Benefits

Defined Contribution Plan – Provident Fund

The Company contributes to a Government-administered Provident Fund in accordance with the provisions of Employees Provident Fund Act.

Defined Benefit Plan

Gratuity:

The Company makes an annual contribution to Gratuity Fund administered by Trustees and managed by LIC. The Company accounts for its liability based on actuarial valuation, as at balance Sheet Date

Other Long Term Employee Benefits:

Liability for compensated absences as at the balance sheet date is provided on the basis of valuation, carried out by an independent actuary. The actuarial valuation method used for measuring the liability is Projected Unit Credit Method.

K) BORROWING COSTS

Borrowing costs include interest and ancillary costs that the Company incurs in connection with the borrowings. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss.

L) SEGMENT REPORTING

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure.

M) ACCOUNTING FOR TAXES ON INCOME

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty

exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty that there will be sufficient future taxable income available to realise the assets.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

N) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

O) IMPAIRMENT OF ASSETS

The carrying amount of Assets are reviewed at each Balance sheet date to ascertain impairment based on internal/external factors. An Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of net selling price of assets and their value in use.

P) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when the company has present legal or constructive obligations, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities if any are disclosed in the notes to accounts. Contingent assets are not recognized in the Consolidated financial statements.

Q) SHARE BASED PAYMENTS

The company accounts for equity settled stock option as per the accounting treatment prescribed by the Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 and the guidance note on employee share based payments issued by the Institute of Chartered Accountants of India using the intrinsic value method.

R) OPERATING CYCLE

Based on the nature of its activities, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

NOTE 23
NOTES ON ACCOUNTS

23.1 Contingent Liabilities not provided for:-

i) Claims against the Company not acknowledged as debts Rs.0.21 crore (Rs.0.21 crore)

ii) Disputed Income tax Liability Rs.5.48 crore (Rs. 6.18 crore) .

23.2 Commitment towards sanction pending disbursement including part disbursement as on 31-03-2017 – Rs.381.46 crore (Rs. 370.19 crore).

23.3 Pending capital commitments as on 31st March 2017 is Rs. 0.25 crore (Rs. 1.94 crore).

23.4 The following disclosures have been given in terms of the National Housing Bank's notification no. NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 9, 2017:

23.4.1) Capital

	Items	2016-17	2015-16
i)	CRAR (%)	21.25	20.77
ii)	CRAR – Tier I Capital (%)	21.25	20.77
iii)	CRAR – Tier II Capital (%)	--	--
(iv)	Amount of Subordinated debt raised as Tier – II Capital	--	--
(v)	Amount raised by issue of Perpetual Debt instruments	--	--

23.4.2 Reserve Fund U/s 29C of NHB Act, 1987 **(Rs in Crore)**

Particulars	2016-17	2015-16
Balance at the beginning of the year		
a) Statutory Reserve u/s 29c of the National Housing Bank Act, 1987	92.68	62.66
b) Amount of 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	214.11	173.26
c) Total	306.79	235.92
Addition/Appropriation/Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	36.46	30.02
b) Amount of special reserve u/s 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	51.10	40.85
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 th purpose of provision u/s 29 C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	129.14	92.68
b) Amount of Special reserve u/s 36(1)(viii) of Income Tax Act, 1961taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	265.21	214.11
c) Total	**394.35**	**306.79**

23.4.3 Investments **(Rs in Crore)**

Particulars	2016-17	2015-16
Value of Investments		
(i) Gross value of Investments	15.60	12.40
(a) In India	15.60	12.40
(b) Outside India	-	-
(ii) Provisions for Depreciation	-	-
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of Investments	-	-
(a) In India	15.60	12.40
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	0.5
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write off/Written back of excess provisions during the year	-	0.5
(iv) Closing balance	-	-

23.4.4 Derivatives –NIL

Forward rate agreement (FRA) / Interest rate swaps (IRS) – NIL

Exchange traded interest rate (IR) Dreivative – NIL

Disclosure on Risk exposure in Derivatives - NA

23.4.5 Securitisaion – NIL

Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction – NA

Details of Assignment transactions undertaken by HFCs - NA

Details of non-performing financial assets purchased / sold - NA

23.4.6 Asset Liability Management: Maturity pattern of certain items of assets and liabilities

(Rs in Crore)

	1day to 30-31 days (one month)	Over 1 month & upto 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 months & to 1 year	Over 1 year & to 3 years	Over 3 years & upto 5 years	Over 5 yars & up to 7 years	Over 7 years & up to 10 years	Over 10 years	Total
Liabilities											
Deposits	--	--	--	--	--	--	--	--	--	--	--
Borrowings from Banks (including NHB)	674.65	12.38	86.93	303.21	501.63	1856.54	1398.68	962.31	534.23	94.87	6425.43
	(589.50)	(150.56)	(81.66)	(255.93)	(435.09)	(1,609.89)	(1,201.23)	(853.78)	(768.61)	(191.67)	(6,137.92)
Market Borrowings		350.00			100.00	685.00					1,135.00
	--	--	--	--	--	(400.00)	--	--	--	--	(400.00)
Foreign Curreny Liabilities	--	--	--	--	--	--	--	--	--	--	--
Assets											
Advances	81.00	45.65	46.04	140.28	290.38	1,281.05	1,475.73	1,597.73	2,079.43	1,902.62	8,939.91
	(62.54)	(38.03)	(38.38)	(117.16)	(243.21)	(1,078.42)	(1,239.98)	(1,360.25)	(1,832.37)	(1,680.85)	(7,691.19)
Investments										15.60	15.60
	--	--	--	--	--	--	--	--	--	(12.40)	(12.40)
Foreign Currency Assets	--	--	--	--	--	--	--	--	--	--	--

23.4.7 Exposure to Real Estate Sector

(Rs in Crore)

	Category	2016-17	2015-16
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;	8,431.42	7,292.48
	(i) Out of the above Individual Housing Loans up to Rs.15.00 lakh	3,845.73	3,377.60
	(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;	508.49	398.71
	(iii) Investments in Mortgage Backed Securities (MBS) and other securities exposures -	Nil	Nil
	a. Residential	Nil	Nil
	b. Commercial Real Estate	Nil	Nil
b)	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	Nil	Nil

23.4.8 Exposure to Capital Market **(Rs in Crore)**

	Particulars	2016-17	2015-16
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;	15.60	12.40
(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)	All exposures to Venture Capital Funds (both registered and unregistered)	–	–
	Total Exposure to Capital Market	15.60	12.40

23.4.9. Details of financing of parent company products : NIL

23.4.10. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL): The company has not exceeded limit prescribed by National Housing Bank for Single Borrower Limit (SGL) and Group Borrower Limit (GBL).

23.4.11. Unsecured Advances:

The Company has not financed against intangible securities such as rights, licenses, authority etc as collateral security

MISCELLANEOUS

23.4.12. Registration obtained from other financial sector regulators :
The Company has not obtained registration from any other financial sector regulator.

23.4.13. Disclosure of Penalities imposed by NHB and other regulators :

During the year National Housing Bank (NHB) has conducted inspection with reference to the position as on 31-03-2016. Observations arising out of the above inspection was communicated to the Company by NHB vide letter dated 07-04-2017. Company submitted reply to NHB observations and response from NHB is awaited as on date. No penalty has been imposed by NHB during the year.

23.4.14 Related Party Transactions:

(a) Disclosures in terms of Accounting Standard 18 "Related Party Disclosure" (AS 18) are given below:-

List of related parties:

Promoter	**Associates**
Repco Bank Ltd.,	Repco Micro Finance Ltd.,
Key Management Personnel	
Shri R. Varadarajan	Managing Director
Shri P. Natarajan	Executive Director (upto 31.08.2016)
Shri V. Raghu	Executive Director
Shri K. Ashok	Executive Director (From 01.12.2016)
Shri T. Karunakaran	Chief Financial Officer
Shri K. Prabhu	Company Secretary and Compliance Officer

The Company's related party balances and transactions are summarized as follows:
Remuneration paid to Key Management Personnel:

Name of Key Management Personnel	Remuneration Paid	
	Salary including performance incentive and other perquisites (Rs. in crore) #	Perquisites arising on exercise of employee stock option (Rs. in crore)
Mr. R. Varadarajan	0.57	Nil
	(0.19)	(1.72)
Mr. P. Natarajan	0.25	
	(0.30)	Nil
Mr. V. Raghu	0.37	Nil
	(0.28)	(0.97)
Mr. K. Ashok	0.30	Nil
	(0.21)	(0.86)
Mr. T. Karunakaran	0.22	Nil
	(0.16)	(0.31)
Mr. K. Prabhu	0.17	Nil
	(0.13)	(0.21)

The above remuneration excludes contribution to Gratuity fund and provision for leave liability as separate figures are not available.

(Rs. in crore)

Nature of Transaction	Key Management Personnel Managing Director / Executive Director	Promoter Repco Bank Ltd.,	Associate
Equity Share Capital (Paid-up outstanding)	0.07 (0.06)	23.23 (23.23)	---
Dividend Received on Investments	---	---	1.24 (0.62)
Working Capital Loan Outstanding	---	498.13 (496.27)	---
Loans advanced during the year	0.11 (0.22)	---	---
Loan repaid During the Year	0.62 (0.65)	---	---
Loans Outstanding as at 31st March 2017/ (31st March 2016)	0.60 (1.11)	---	---
Interest received on Loans given	0.07 (0.07)	---	---
Stock options granted and outstanding In Nos	NIL (17000)		---
No. Shares allotted on account exercise of ESOP In Nos	NIL (55500)	---	---
Rent Paid (Excluding input Service tax availed by the Company)	---	0.33 (0.43)	---
Rent received	---	0.03 (0.09)	---
Interest paid on Borrowings	---	45.55 (43.85)	---
Equity Dividend Proposed	--- (0.01)	--- (4.18)	---
Interest earned on deposits	---	0.06 (0.07)	---
Investments made during the FY 2016-2017	---	---	3.2 (NIL)
Investments outstanding as at the end of the year	---	---	15.60 (12.40)
Balances in Deposits Account	---	3.16 (2.65)	---
Salary of deputed staff	---	0.005 Nil	---

The transactions with related parties were carried out in ordinary course of business and were at arm's length price

b. The policy on dealing with Related Party Transactions is placed on the website of company, https://www.repcohome.com/pdf_files/corporate_governance/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf

23.4.15 Rating assigned by credit Rating Agencies and migration of rating during the year:

a. Rating assigned by credit rating agenices as follows:-

Instruction	ICRA	CARE
NCD	AA-	AA
Term Loans	AA-	AA
Commerical Papers	A1+	A1+

b. Migration of rating during the year : - NIL-

23.4.16 Remuneration of Directors :-

The transactions of the non-executive directors vis-à-vis the Company is as below. (Rs. In crores)

Name of the director	Nature of transaction	Amount in Rs.
Mr.Krishnamurthy	Payment of sitting fees	0.03
Mr.Munishwar Ganesan L	Payment of sitting fees	0.01
Mr.Nadanasabapathy	Payment of sitting fees	0.07
Mr.Sundaravadivel	Payment of sitting fees	0.07
Mr.Thomas Paul Diamond	Payment of sitting fees	0.07

23.4.17 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 were no circumstances (other than income recognition on Non performing advances) in which revenue recognition has been postponed pending resolution of significant uncertainty and (d) there is no withdrawal from reserve fund

23.4.18 Consolidated Financial Statements (CFS)

RHFL has no subsidiary Company, hence requirement of CFS involving subsidiary Company is not applicable. However asscoiate's financials is consolidated and reported.

Additional Disclosures:

23.4.19 Provisions and Contingencies **(Rs in Crores)**

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	2016-17	2015-16
1. Provisions for depreciation on Investment	--	--
2. Provision made towards Income tax	94.00	74.22
3. Provision towards NPA	46.01	29.26
4. Provision for Standard Assets		
Housing loans to individuals	3.73	7.15
Mortagage / other loans	0.52	1.29
Commercial loan	1.00	1.05
5. Other Provision and Contingencies (relating Sundry debtors and staff advances)	0.09	0.06

(Rs in Crores)

Break up of Loan & Advances and Provisions thereon (Excluding personal loans / advances extended to employees)	Housing		Non-Housing	
	2016-17	2015-16	2016-17	2015-16
Standard Assets				
a) Total Outstanding Amount	6,996.88	6,105.67	1,748.54	1,501.20
b) Provisions made	30.58	26.95	9.64	8.03
Sub-Standard Assets				
a) Total Outstanding Amount	106.88	39.46	46.54	21.83
b) Provisions made	21.38	15.78	9.31	8.74
c) Provision required	16.03	5.92	6.98	3.28
Dobutful Assets – Category-I				
a) Total Outstanding Amount	28.23	15.99	18.50	4.78
b) Provisions made	28.23	15.99	18.50	4.78
c) Provision required	7.06	3.90	4.63	1.20
Dobutful Assets – Category-II				
a) Total Outstanding Amount	13.23	5.59	3.81	0.95
b) Provisions made	13.23	5.59	3.81	0.95
c) Provision required	5.29	2.24	1.53	0.38
Dobutful Assets – Category-III				
a) Total Outstanding Amount	13.19	9.86	2.46	2.41
b) Provisions made	13.19	9.86	2.46	2.41
c) Provision required	13.19	9.86	2.46	2.41
Loss Assets				
a) Total Outstanding Amount	--	--	--	--
b) Provisions made	--	--	--	--
Total				
a) Total Outstanding Amount	7,158.41	6,176.57	1,819.85	1,531.17
b) Provisions made	106.61	74.17	43.72	24.91

Note:

1. The Company's policy is to provide provisions towards NPA as per NHB guidelines. However by way of prudence and abundant caution, Company has provided additional provision over and above the NHB guidelines and has maintained cumulative NPA provision of Rs.110.11 crores (PY Rs.64.10 crores)
2. The total outstanding amount mean principal + accrued interest + other charges pertaining to loans
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

Concentration of Public Deposits, Advances, Exposures and NPAs.

23.4.20 Concentrataion of Public Deposits (for Public Deposit taking/holding HFCs): Not applicable, since the company has not accepted any deposits from the public.

23.4.21 Concentration of Loan & Advances **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
Total Loans & Advances to twenty largest borrowers	145.49	127.97
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	1.63	1.66

23.4.22 Concentration of all exposure (including off-balance sheet exposure) **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
Total exposure to twenty largest borrowers/customers	145.49	127.97
Percentage of Loans & Advances to twenty largest borrowers /customers to total exposure of the HFC on borrowers/customers	1.63	1.66

23.4.23 Concentration of NPAs **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
Total Exposure to top ten NPA accounts	25.41	13.99

23.4.24 Sector-wise NPA

Sector		Percentage of NPAs to total advances in that sector
A.	**Housing Loans :**	
1.	Individuals	2.26%
2.	Builders/Project Loans	
3.	Corporates	
4.	Others (specify)	
B.	**Non-Housing Loans:**	
1.	Individuals	3.95%
2.	Builders/Project Loans	
3.	Corporates	
4.	Others (specify)	

23.4.25 Movement of NPAs **(Rs in Crores)**

Particulars	As on 31-03-2017	As on 31-03-2016
I) Net NPAs to Net Advances (%)	1.39%	0.48%
II) Movement of NPAs (Gross)		
a) Opening Balance	100.87	79.12
b) Additions during the year	156.32	62.09
c) Reductions during the year	24.35	40.34
d) Closing Balances	232.84	100.87
III) Movement of Net NPAs		
a) Opening Balance	36.77	29.78
b) Additions during the year	96.75	19.87
c) Reductions during the year	10.79	12.88
d) Closing Balances	122.73	36.77

23.4.26 Overseas Assets : The company does not have any overseas assets.

23.4.27 Off-balance sheet SPVs sponsord (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.

Disclosure of Compliants (As certified by the management)

23.4.28. Customers Compliants

Particulars	As on 31-03-2017	As on 31-03-2016
a) No. of complaints pending at the beginning of the year	Nil	Nil
b) No. of complaints received during the year	20	17
c) No. of complaints redressed during the year	20	17
d) No. of complaints pending at the end of the year	Nil	Nil

23.5. Deferred Tax:

The components of deferred tax assets and deferred tax Liabilities as on 31-03-2017 and as at 31-03-2016 are as under:

Deferred Tax Assets: **(Rs in crore)**

	As on 31-03-2017	As on 31-03-2016
DTA on Provision for Non Performing Advances, Standard Assets and Contingencies	47.32	34.45
Employee Benefits	1.25	0.55
(A)	48.59	35.00

Deferred Tax Liabilities: **(Rs in crore)**

	As on 31-03-2017	As on 31-03-2016
Difference between written down value of Fixed Assets as per Companies Act and as per Income Tax Act.,	0.72	0.91
Tax Liabilities in respect of reserve created U/s 36(i)(viii) of the Income Tax 1961	91.78	74.10
(B)	92.52	75.01
Net Deferred Tax Liability (B-A)	43.93	40.01

23.6 In the opinion of the Board, all Assets other than Fixed Assets and Non current Investments have a realizable value in the Ordinary course of business which is not different from the amount at which it is stated with the exception of Non performing advances for which requisite provision has been made in accordance with the NHB Guidelines.

23.7 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 31-03-2017. 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.

23.8 Expenditure incurred in foreign currency: Towards Travelling Expenses - Rs.0.04 crore (Rs.0.13 crore). There are no Earnings in foreign currency during the current year as well as in the previous year.

23.9 There are no amounts to be reflected under payable to Investor Protection Fund.

23.10. In accordance with the Accounting Standard on 'Leases' (AS 19), the following disclosure in respect of operating leases are made :

The Company has taken retail office premises under operating lease/ leave and license agreements for a period ranging upto 120 months. These are generally cancellable and have no specific obligation for renewal. The total lease payments for current year amounts to Rs.6.22 crores (Previous year Rs.5.65 crores) which is recognised in the Statement of Profit and Loss under 'Rent Expenses' under note 21.

23.11 The main business of the Company is to provide long term loan financing for acquisition / construction of Residential purposes in India. Accordingly, there is no separate reportable segment as per Accounting Standard - AS-17 "Segment Reporting", as the company has only one Geographical and Business segment.

23.12. Earnings per share (Basic and Diluted)

	2016-17	2015-16
a) Profit for the year after Tax (Rs in crore)	182.25	150.08
b) Weighted average number of Equity Shares outstanding during the year for Basic Earnings Per Share	62,554,246	62,426,758
c) Weighted average number of Equity Shares outstanding during the year for Diluted Earnings Per Share	62,554,246	6,24,65,292
d) Basic Earnings per Share (Rs.)	29.13	24.04
e) Diluted Earnings Per Share (Rs.)	29.13	24.03
f) Nominal Value per Equity Share (Rs.)	10.00	10.00

23.13 Particulars of dividend paid to Non-resident shareholders:

Year in which dividend paid	2016-17	2015-16
No of Shareholders	830	724
No of Shares held	17,724,151	19,357,730
Year for Which Dividend is Paid	2015-2016	2014-15
Gross amount of Dividend (Rupees in Crores)	3.19	2.90

23.14 Details of movement in Provisions in accordance with the Accounting Standard -29 **(Rs in crore)**

Particulars of Provision for	Opening Balance as on 01/04/2016	Provision made during the year	Provisions reversed/ Adjusted	Closing balance as on 31/03/2017
Non performing advances	64.10	46.01	---	110.11
Contingent Provisions on Standard Assets	34.98	5.24		40.22
Provision for other contingencies	0.47	0.09	---	0.56
Compensated Absences	1.56	2.73	0.67	3.62
Proposed dividend (including Dividend Tax)	13.55	---	13.55	---
Investments	---	---	---	---

23.15. EMPLOYEE BENEFITS

i. Defined Contribution Plan:

Company Contribution to

i. Provident Fund : Rs. 2.53 Crores (Rs.2.02 Crores)

ii. Defined Benefit Plan : Gratuity

A. Reconciliation of opening and closing balance of present value of the defined benefit obligation

(Rs. in crores)

	2016-17	2015-16
Present value of obligations as at beginning of year	4.08	1.38
Increase in present value of obligation on account of change in actuarial assumptions	0.00	1.56
Interest Cost	0.37	0.25
Current Service Cost	1.33	1.13
Benefits Paid	(0.08)	0.00
Actuarial loss/(gain) on obligation	(0.93)	(0.24)
Present value obligations as at end of year.	4.78	4.08

B. Reconciliation of opening and closing balances of fair value of Plan Assets

(Rs. in crores)

Fund Maintained by LIC	2016-17	2015-16
Fair value of plan assets as at beginning of year	2.48	1.72
Expected return on plan assets	0.26	0.18
Contributions	1.52	0.58
Benefits paid	(0.08)	0.00
Actuarial gain on plan assets	(0.01)	0.01
Fair value of plan assets at the end of year	4.18	2.48

C. Reconciliation of Present value of defined benefit obligation and fair value of plan assets to the assets and liabilities

(Rs. in crores)

	2016-17	2015-16
Present value of obligations as at the end of the year	(4.78)	(4.08)
Fair value of plan assets at the end of the year	4.18	2.48
Net asset/(liability) recognized in the Balance sheet	(0.61)	(1.60)

D. Expenses recognized in statement of Profit and loss

(Rs. in crores)

	2016-17	2015-16
Current Service Cost	1.33	1.13
Interest Cost	0.37	0.25
Increase in present value of obligation on account of change in actuarial assumptions	0.00	1.56
Expected return on plan assets	(0.26)	(0.18)
Net actuarial (Gain)/Loss recognized in the year	(0.92)	(0.24)
Expenses recognized in Statement of Profit and Loss	0.53	2.52

E. Details showing fair value of plan assets

(Rs. in crores)

	2016-17	2015-16
Fair value of plan assets at beginning of year	2.48	1.72
Actual return on plan assets	0.25	0.18
Contributions	1.52	0.58
Benefits paid	(0.08)	0.00
Fair value of plan assets at the end of year	4.18	2.48

F. Actuarial assumption

(Rs. in crores)

	2016-17	2015-16
Discount Rate	7.10%	7.80 %
Rate of increase in Compensation levels	7.00%	10.00 %
Mortality rates	10%	10%

The actuarial valuation of obligations towards compensated absences, as per actuarial certificate as on March 31, 2017 is Rs.3.62 crores (Rs.1.56 crores) and the same is recognized in the books of the company.

23.16. Amount of Dividend proposed to be distributed to the Equity Shares holders for the year ended 31/03/2017

(Rs. In crores)

Particulars	2016-17	2015-16
Dividend %	20%	18%
Dividend amount/Share	2	1.80
Total Amount of dividend Proposed to be distributed	12.51	11.26

The Central Government in consultation with National Advisory Committee of Accounting Standards vide notification dated March 30, 2016 and circular no. 04/2016 dated April 27, 2016 had amended Companies (Accounting Standards) Rules, 2006 (`principal rules'). According to Companies (Accounting Standards) Amendment Rules, 2016, the Company has not appropriated proposed dividend of Rs. 12.51 crores and Tax thereon of Rs.2.55 crores from Statement of Profit and Loss for the year ended March 31, 2017. (Refer Para 8.5 of AS – 4 Contingencies and Events occurring after Balance Sheet date). Accordingly, the proposed dividend and tax thereon are not recognised as liability at the year end. Due to such change, Current Liability is lower by `Rs.15.06 crores and Reserves and Surplus is higher to that extent. However, the same will be recognised as liability on approval of shareholders at ensuing Annual General Meeting.

23.17. Maturity profile of secured and un-secured borrowings is set out below. **(Rs. In crores)**

Particulars	Up to 1 Year	Over 1 year to 3 Years	Over 3 years to 5 Years	Over 5 year to 10 Years	Over 10 Years	Total
Secured Loans from Banks & FIs	1351.02	1551.20	1198.54	1117.26	37.31	5255.33
	(1,294.79)	(1,295.67)	(1,062.71)	(1,416.88)	(156.93)	(5,226.98)
Term Loans from National Housing Bank (NHB)	227.79	305.34	200.15	379.28	57.55	1170.10
	(217.95)	(314.22)	(138.52)	(205.51)	(34.74)	(910.94)
Non Convertible Debenture	100.00	685.00	--	--	--	785.00
	--	(400.00)	--	--	--	(400.00)
Commercial Paper	350.00	--	--	--	--	350.00
	--	--	--	--	--	--
Total	2028.81	2541.54	1398.68	1496.54	94.87	7560.43
	(1,512.74)	(2,009.89)	(1,201.23)	(1,622.39)	(191.67)	(6,537.92)

23.18. Employee Stock Option Scheme-2013 (ESOP-2013): During the year 2013-14 the Company instituted Employee Stock Option Scheme 2013 (ESOP-2013). The Board of Directors and the share holders approved the scheme during the year 2013-14. As on 31-03-2016 the company has following Employee stock options schemes, the features of the same are as follows:-

Scheme	ESOP 2013 Tranche I	ESOP 2013 Tranche II
Date of Grant	25th October 2013	26th October 2014
No of Options granted	244375	211745
Exercise Price	Rs. 75/-per share	Rs. 75/- per share
Date of Vesting	One year from the date of grant	One year from the date of grant
Exercise period	Within one year from the date of vesting	Within one year from the date of vesting
Lock In Period	One year from the date of allotment	One year from the date of allotment

The Company has adopted the intrinsic value method in accounting for employee cost on account of ESOP. Based on such valuation, the difference between the Market price on the date of grant and exercise price is accounted as Deferred Employee compensation cost and the same is amortized over the vesting period. Accordingly sums aggregating to Rs. Nil/- (Rs. 4,81,66,267/-) is recognized as expenses on employee stock option scheme.

Summary of Employee Stock Options:

Particulars	Tranche-I	Tranche-II
Options outstanding as at the beginning of the year	NIL	43,555
Options granted during the year	NIL	NIL
Options not vested at the start of the year	NIL	NIL
Options lapsed/Forfeited during the year	NIL	23,630
Options exercised during the year	NIL	19,925
Options vested but not exercised at the end of the year	NIL	NIL
Options not vested at the end of the year	NIL	NIL
Weighted average exercise price per option	Rs. 75	Rs. 75

The Black-Scholes Model have been used to derive the estimated value of the stock option granted, if the fair value method to account for the employee share based payment plans were to be used. The estimated value of each stock options and the parameters used for deriving the estimated value of stock option granted under the Black-scholes Model is as follows:

Particulars		ESOS-2013 (Tranche-I)	ESOS-2013 (Tranche-II)
		Vesting on 25th October 2014	Vesting on 26th October 2015
Estimated value of Stock Options	(Rs.)	215.95	417.65
Share Price at grant Date	(Rs.)	285.70	488.00
Exercise Price at Grant Date	(Rs.)	75.00	75.00
Expected Volatility	(%)	29.86	30.92
Dividend Yield Rate	(%)	1.20	1.20
Expected Life of Options	(in years)	0.58	1.00
Risk Free Rate of Interest	(%)	8.89	8.60

Had the compensation cost for the stock options granted under ESOS-2013 (Tranche- I) and ESOS – 2013 (Tranche – II) been determined on fair value approach, the company's profit after tax and earnings per share would have been as per pro-forma amount indicate below:

(Rs. In crores)

Particulars	2016-2017	2015-2016
Profit after tax As reported	182.25	150.08
Profit Considered for computing EPS (pro-forma)	NA	150.05
Earnings per Share – Basic		
As Reported (Rs.)	29.13	24.04
pro-forma (Rs.)	NA	24.03
Earnings Per Share – Diluted		
As Reported (Rs.)	29.13	24.03
pro-forma (Rs.)	NA	24.02

23.19 Expenditure towards Corporate Social responsibility:

The gross amount required to be spent by the company during the year 2016-17 as CSR expenditure under section 135 of the Companies Act of 2013 is Rs.3.73 Crores/-(Rs. 2.98 Crores) . The amount is required to be spent on activities qualifying as CSR expenditure as per schedule VII of the Companies Act 2013.

During the financial year 2016-17 the company has spent sums aggregating to Rs.0.19 crore (Rs.0.24 crore) towards CSR activities. The details of disclosure as per the Guidance issued by the Institute of Chartered Accountants of India is as follows:-

(a) Gross amount required to be spent by the Company during the year Rs.3.73 Crores/-

(b) Amount spent during the year :-

Particulars	In Cash (Rs.)	Yet to be paid in Cash (Rs.)	Total (Rs.)
(i) Construction or acquisition of any asset	-	-	-
(ii) On purposes other than (i)	0.19 (0.24)		0.19 (0.24)
Total			0.19 (0.24)

23.20. Disclosure of Specified bank notes (SBN) as per Notification no.G.S.R 308(E) dated March 30,2017 issued by Ministry of Corporate affairs in respect of specified bank notes (SBN):

(Rs. in Crores)

Particulars	SBNs (500/1000)	Other denomination (2000 / 500 / 100 / 50 / 20 / 10 / coins)	Total (Rs.)
Closing balance as on 8 Nov 2016	0.544	0.058	0.602
Add: Receipts for permitted transactions	-	16.182	16.182
Add: Receipts for non permitted transactions (direct deposits by customers into bank accounts of the company)	11.307	-	11.307
Less: payments made for permitted transactions	0.008	0.294	0.301
Less: Payments made for non permitted transactions	-	-	-
Less: Deposited into bank accounts	11.843	15.055	26.898
Closing balance as on 30 Dec 2016	-	0.891	0.891

23.21 Previous year figures have been regrouped and rearranged wherever necessary, to conform to current year classification.

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDING MARCH 31, 2017

(Rs.)

		For the year ended March 31, 2017		For the year ended March 31, 2016	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	NET PROFIT BEFORE TAX		28016,87,013		23007,87,760
	Adjustments For:				
	Depreciation	356,20,052		414,52,074	
	(Profit)/Loss on Sale of Fixed Assets	1,08,027		45,041	
	Expenses on Employee Stock Option	-		481,66,267	
	Bad debts written off	50,41,229		33,82,481	
	Provision for Non-Performing Assets/Standard Assets	5134,40,371		3880,49,060	
	Interest Earned on Deposits	(15,02,193)		(18,09,771)	
	Dividend received on Investments	(124,00,000)		(62,00,000)	
	Investments written off	-		5,00,000	
	Provision for diminution in investments written back	-		(5,00,000)	
	Operating Profit Before Working Capital Changes Changes in Working Capital		**33419,94,499**		**27738,72,912**
	Increase/(Decrease) in Long term provisions	64,73,049		182,99,060	
	Increase/(Decrease) in short term provisions	151,27,060		138,17,994	
	Increase/(Decrease) in other Long term/current liabilities	2787,60,048		7359,31,989	
	(Increase)/Decrease in Long term and short term loans & advances	(352,00,596)		(10,25,632)	
	(Increase/Decrease in other current assets	(2180,51,767)		(275,13,150)	
	Operating Profit after Working Capital Changes		**33891,02,293**		**35133,83,172**
	Direct Taxes Paid		(9052,31,331)		(7203,24,272)
	Net Cash From Operations		**24838,70,963**		**27930,58,900**
	(Increase)/Decrease in Housing/other loans		(114520,58,045)		(158622,38,641)
	(Increase)/Decrease in Current maturities of Housing/other loans		(10401,63,350)		(10689,25,043)
	Net Cash Generated from operating activities		(100083,50,432)		(141381,04,784)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(349,44,776)		(447,73,681)	
	(Increase)/Decrease in Capital advances	(57,64,987)		(365,26,714)	
	Sale of Fixed Assets	5,34,725		30,400	
	Subscription to Investments	(320,00,000)		-	
	Interest received on Deposits	17,40,509		25,71,176	
	Dividend received on Investments	124,00,000		62,00,000	
	Investments/redemption of Deposits Maturing after three months	(11,30,922)		8,76,325	
	Net Cash Used in Investing Activities (B)		(591,65,451)		(716,22,495)

(Rs.)

		For the year ended March 31, 2017		For the year ended March 31, 2016	
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from share allotment under Employee stock option scheme	1,99,250		18,37,900	
	Securities premium received on allotment of shares under Employee stock option scheme	12,95,125		119,46,350	
	Term loans received from Banks and financial institutions	142250,00,000		230450,00,000	
	Term loans availed from banks and financial Institutions repaid	(146881,35,852)		(99934,92,055)	
	Proceeds from Issue of Non convertible Debentures	38500,00,000		30000,00,000	
	Proceeds from issue of Commercial paper	140000,00,000		125000,00,000	
	Repayment of Commercial Paper	(105000,00,000)		(131000,00,000)	
	Proceeds of refinance availed from NHB	50000,00,000		-	
	Repayment of Refinance availed from National Housing Bank	(24084,42,000)		(18385,48,000)	
	Increase in Short term Borrowings	7466,91,250		7219,69,769	
	Dividends Paid(Including Dividend distrubution tax)	(1355,16,288)		(1131,16,523)	
	Net Cash Used in Financing Activities (C)		100910,91,484		142355,97,441
	Net Increase/Decrease in cash and cash equivalent (A+B+C)		235,75,601		258,70,162
	Cash and Cash Equivalents - Opening Balance (D)	1859,88,434			1601,18,272
	Cash and Cash Equivalents - Closing Balance * (E)	2095,64,035			1859,88,434
	Net Increase/(Decrease) in Cash and Cash Equivalents (E-D)		235,75,601		258,70,162
	Components of Cash and Cash Equivalents at the end of the year				
	Current account with Banks*		1241,21,328		1080,31,760
	Short term deposits		316,19,615		264,80,777
	Cash on Hand		538,23,092		514,75,897
	Cash and Cash Equivalents		2095,64,035		1859,88,434
	* Includes balance in unpaid dividend account which are not available for use by the company		46,432		38,378

We have examined the above Cash Flow Statement of Repco Home Finance Ltd., Chennai, for the year ended March 31, 2017. The statement has been prepared by the company based on and in agreement with the corresponding Statement of Profit and Loss and Balance Sheet of the Company.

For **R. Subramanian and Company LLP**
Chartered Accountants
ICAI FR No: 004137S/S200041

K Jayasankar
Partner
Membership No.014156

Date : May 25, 2017
Place: Chennai

T Karunakaran
Chief Financial Officer

R. Varadarajan
Managing Director

K Prabhu
Company Secretary

T.S. KrishnaMurthy
Chairman

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/S REPCO HOME FINANCE LIMITED

We have audited the accompanying Consolidated financial statements of Repco Home Finance Limited ("the Company"), and its Associate Repco Micro Finance Limited which comprise the Consolidated balance sheet as at 31 March 2017, the Consolidated statement of profit and loss and the Consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "the Consolidated Financial Statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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. The Board of Directors of the company and Board of directors of the Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and that of the associate 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 Directors of the Company as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated 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 Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Consolidated Balance sheet, of the consolidated state of affairs of the Company and its associate as at 31st March 2017.

b) In the case of the consolidated Statement of Profit and Loss, of the consolidated profit of the company and its associate for the year ended on that date.

c) In the case of consolidated Cash flow statement, of the consolidated cash flows of the company and its associate for the year ended on that date.

OTHER MATTERS:

The consolidated financial results also include the share of profit after tax of Rs.540.47 lacs being considered in the financial results, in respect of an associate Company (Repco Microfinance Limited), whose financial statements have been audited by us and is pending adoption by the Board of Directors of the Associate Company.

Our opinion on the Consolidated Financial Statements and our report on other Legal and Regulatory Requirements below is not modified in respect of the above matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 purposes of our audit of the aforesaid Consolidated Financial Statements;

b) In our opinion proper books of account as required by law relating to the preparation of the aforesaid Consolidated Financial Statements have been kept, so far as it appears have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated balance sheet, the Consolidated statement of profit and loss and the Consolidated cash flow statement 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors of the company and its associate , none of the directors of the company and its Associate company incorporated in india is disqualified as on 31 March 2017 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 over financial reporting of the Company and its associate and the operating effectiveness of such controls refer to our Separate report under Annexure A; and

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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 23.1 to the financial statements; The Associate Company does not have any pending litigations.

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 were no amounts which were required to be transferred to the Investor Education

and Protection Fund by the company and its Associate Company.

iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 23.20

For **R. Subramanian and Company LLP**
Chartered Accountants
Firm's registration number:
ICAI FR No: 004137S/S200041

K. Jayashankar
Partner
M.No: 014156

Place: Chennai
Date: 25th May 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF REPCO HOME FINANCE LIMITED.

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2017, we have audited the internal financial controls over financial reporting of Repco Home Finance Limited and its Associate Repco Microfinance Limited, which are companies incorporated in India as of that date

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the company and its associate company which are incorporated in india are responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India (ICAI). 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 Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process 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 over financial reporting includes those policies and procedures that :

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) 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 authorisations of management and Directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company and its Associate Company, which are companies incorporated in india have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company and its Associate considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **R. Subramanian and Company LLP**
Chartered Accountants
Firm's registration number:
ICAI FR No: 004137S/S200041

K. Jayashankar
Partner
M.No: 014156

Place: Chennai
Date: 25th May 2017

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 Fax: (044) – 42106651; E-mail: cs@repcohome.com
Website: www.repcohome.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 17th Annual General Meeting of the members of Repco Home Finance Limited will be held on 21 September 2017 at 10:15 A.M , at Sri Dakshinamurthy Auditorium, PS Higher Sec School,No.215, Ramakrishna Mutt Road, Mylapore, Chennai-600004 to transact the following business:

ORDINARY BUSINESS

1. Adoption of accounts

   To receive, consider and adopt:

   (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Statutory Auditors thereon.

   (b) The Audited Consolidated Financial Statements for the Financial Year ended March 31, 2017, together with the Report of Statutory Auditors thereon.

2. Declaration of dividend

   To declare dividend on equity shares of the company for the financial year ended March 31, 2017.

3. Re-appointment of Shri.L.Munishwar Ganesan

   To appoint a Director in place of Shri.L.Munishwar Ganesan, (DIN 07082752), liable to retire by rotation and who is eligible for reappointment.

4. Appointment of Auditors

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution, pursuant to Sections 139 to 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 :

   "Resolved that pursuant to the provisions of Section 139,142 and 143(8) and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 , (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable provisions if any, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, Firm Registration Number (101049W/E300004) be and are hereby appointed as Auditors of the Company for the financial year 2017-18 in place of M/s. R. Subramaniam and Company, Firm Registration Number (FRN0041375) the retiring Auditors on the completion of their term of Office under Section 139(2) of The Companies Act, 2013 and to hold office from the conclusion of the 17th Annual General Meeting till the conclusion of the 22nd Annual General Meeting at such remuneration to be decided by the Board of Directors in consulation with the said Auditors plus applicable service taxes and re-imbursement of out of pocket expenses incurred in connection with the audit."

SPECIAL BUSINESS

5. Appointment of Dr.P.Umanath, I.A.S as a Director liable to retire by rotation:

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

   RESOLVED THAT Dr. P. Umanath,I.A.S (DIN 00121646) who was appointed as an Additional Director of the Company on 8 November 2016 pursuant to Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this annual general meeting and in respect of whom a notice has been received by a member under Section 160 of the Companies Act, 2013 proposing

his candidature for the office of a Director, be and is hereby appointed as Director liable to retire by rotation."

6. Appointment of Ms.R.S.Isabella as a Director liable to retire by rotation:

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

   RESOLVED THAT Ms. R.S. Isabella (DIN 06871120) who was appointed as an Additional Director of the Company on 8 November 2016 pursuant to Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this annual general meeting and in respect of whom a notice has been received by a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as Director liable to retire by rotation."

7. Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 3,000 Crore and Rs.800 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 subject to the provisions of Section 42 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 Debt Securities) Rules, 2008, Directions/Guidelines issued by the National Housing Bank/ Regulators or any other statutory authorities from time to time, including any amendment, modification, variation or re-enactment thereof, the approval of the Members of the Company is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "the Board" which term shall be deemed to include any Committee thereof) and the Board is authorised to offer or invite/issue subscription for Redeemable Non-Convertible Debentures (NCDs) upto an amount of Rs. 3,000 Crore (Rupees Three thousand Crore) and Commercial Paper upto an amount of Rs.800 Crore (Rupees Eight hundred Crore) only, on private placement basis, in one or more tranches, during the period of one year commencing from the date of this meeting until the conclusion of the next Annual General Meeting."

   "RESOLVED FURTHER that the Board of Directors of the Company are hereby authorised to take decision(s) about the timing of the issue(s) of such securities including the above said Non-Convertible Debentures, number of tranche(s), number of securities to be issued under each such tranche, tenure, coupon rate(s), pricing of the issue, date(s) of opening and closing of the offers/invitations for subscription of such securities, securities for the issue, if any, deemed date(s) of allotment, exercise 'PUT' and 'CALL' option, redemption and all other terms and conditions relating to the issue of the said securities on private placement basis or delegate the above powers to committee(s) of the Board or such other Committee(s) duly constituted for the purpose."

   "RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board is hereby authorised 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."

   "RESOLVED FURTHER that these borrowings will be within the overall borrowing limit of Rs.15,000 Crores as approved by the members vide postal ballot dated December 26 , 2015 and also subject to the NHB prescribed ceiling of borrowings as prescribed in the Directions /Guidelines of National Housing Bank."

   "RESOLVED FURTHER that the Board is hereby authorised 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)."

By the order of the Board

Date : August 04, 2017
Place: Chennai

K. Prabhu
Company Secretary

NOTE:-

1. **A MEMBER ENTITLE**D TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A M**EMBER OF THE COMPANY.**

   A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business set out in the notice wherever applicable, is attached herewith.

3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from September 15, 2017 to September 21, 2017 (both days inclusive) for determining the entitlement of the shareholders to the payment of dividend.

4. Subject to provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the Board, if declared at the meeting, will be dispatched/remitted on or before 19 October 2017 (30 days of AGM Date)

5. Members are requested to encash their dividend warrants as Dividend remaining unclaimed for seven years are required to be transferred to the Investor Education and Protection Fund, established by the Central Government under Section 124(6) of the Companies Act 2013. Once unclaimed dividends are transferred to this fund, members will not be entitled to claim these dividends from the company.

6. Member who have not received or encashed their dividend warrants for the financial years 2012-13; 2013-14 , 2014-15 and 2015-16 are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrants.

7. 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 Ltd, Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai – 600032 or to the Registrar & Transfer Agent. Members holding shares in electronic form are requested to notify the changes in the above particulars directly to their Depository Participants (DP).

8. In accordance with the provisions of Section 101 of the Companies Act 2013, Rule 18f the Companies (Management and Administration) Rules, 2014 and Regulation 36 of SEBI (LODR) Regulations, 2015, this notice and the Annual Report of the Company are being sent to those members whose email address are available with the Company (in respect of shares held in electronic form) and made available to the Company by the Depositaries.

   The Company requests those members who have not registered their email address, to register the same with their DP in case shares are held in electric form and to the Company in case shares are held in physical form

   Members who register their names with the Company or the Registrar and Share Transfer Agent would receive their notice(s)/document(s) through email instead of physical copy.

9. The annual report of the Company circulated to the members of the Company, and is also available on the Company's website at www.repcohome.com.

10. Members desirous of getting any information about the accounts of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.

11. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered/ Corporate Office of the Company between 10.30 a.m. and 12.30 p.m. on all working days from the date hereof upto the date of the Meeting.

12. For security reasons and for proper conduct of AGM, entry to the place of AGM will be regulated by the Attendance slip, which is annexed to this notice. The Members/proxies are requested to bring their attendance slip duly completed and hand it over at the entrance of the venue. The route map to the AGM venue is also annexed to this notice.

13. E-Voting

- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

- The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper.

- The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

- The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.

- Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 14, 2017.

- The remote e-voting facility will be available during the following period:

  Commencement of remote e-voting:
  From 9.00 a.m. (IST) on September 18, 2017

  End of remote e-voting: Up to 5.00 p.m. (IST) on September 20, 2017

  The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting Module shall be disabled by Karvy upon expiry of aforesaid period.

- The instructions for e-voting are as follows:

A. In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company / Depository Participants (s)]:

i. Launch internet browser by typing the URL: https://evoting.karvy.com.

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN number followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your 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 you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your

password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVENT" i.e., Repco Home Finance Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.,) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email gr@gramcsfirm.com with a copy marked to evoting@karvy.com.

B. In case of Members receiving physical copy of Notice [for members whose email IDs are not registered with the Company / Depository Participants (s)]

(i) E-Voting Event Number – (EVEN), User ID and Password is provided with the AGM notice.

(ii) Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

- Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 14, 2017, may obtain the User ID and password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL : MYEPWD <SPACE> 1402345612345678

Example for Physical : MYEPWD <SPACE> XXXX1234567890

b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.karvy.com, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c) Member may call Karvy's toll free number 1800-3454-001

d) Member may send an e-mail request to evoting@karvy.com.

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

- The Company has appointed Shri. G.Ramachandran of M/s. G Ramachandran & Associates, Company Secretaries (Membership No- ACS No.9865) as Scrutinizer to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- Once the vote on the Resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to gr@gramcsfirm.com with a copy marked to evoting@karvy.com.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of http://evoting.karvy.com or contact Karvy Computershare Pvt. Ltd at Tel No. 1800 345 4001 (toll free).
- The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.repcohome.com and on the website of Karvy https://evoting.karvy.com. The results shall simultaneously be communicated to National Stock Exchange of India Limited and BSE Limited.

INFORMATION AS REQUIRED UNDER REGULATION 36(3) of SEBI (LODR) REGUATIONS, 2015 IN RESPECT OF DIRECTOR BEING APPOINTED/RE-APPOINTED:

(i) Shri L. Munishwar Ganesan (DIN-07082752)

Shri L. Munishwar Ganesan is a non-executive and non-independent director of our Company. He is a Business Professional. He has been a Director on the Board of our Company since February 02, 2015.

Disclosure of relationships between Directors inter-se: NIL

Remuneration : Sitting fees for Board Meeting- Rs. 25,000 per meeting

Other Directorships:

- Repco Bank

Shareholding in the Company: 525

(ii) Dr. P. Umanath, I.A.S (DIN 00121646)

Dr. P. Umanath, I.A.S is a non-executive non independent director and is currently the Managing Director of Tamilnadu Medical Services Corporation Ltd and the Commissioner of Rehabilitation, Government of Tamilnadu. He has been on the Board since 8 November 2016.

Disclosure of relationships between Directors inter-se: NIL

Other Directorships:

- Repco Bank
- Tamilnadu Medical Services Corporation Ltd.
- Arasu Rubber Corporation
- Tamil Nadu Medical Plant Farms & Herbal Medicine Corporation Limited
- TANTEA
- Tamilnadu Textile Corporation

Shareholding in the Company:NIL

Remuneration :NIL

(iii) Ms. R.S. Isabella (DIN 06871120)

Ms. R.S. Isabella is a non-executive non independent director and is currently the Executive Director officiating as Managing Director in Charge of Repco Bank in addition to being the Managing Director - Repco Micro Finance Limited. She has been on the Board since 8 November 2016.

Disclosure of relationships between Directors inter-se: NIL

Other Directorships:

- Repco Bank
- Repco Micro Finance Limited
- Repco Foundation for Micro Credit

Shareholding in the Company: 10

Remuneration : NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013:

Item No.5

The Board of Directors of the Company had appointed Dr. P. Umanath, I.A.S, as an Additional Director of the Company with effect from November 8, 2016. In accordance with the provisions of Section 161 of the Companies Act, 2013. Dr. P. Umanath, I.A.S shall hold office up to the date of the forthcoming annual general meeting and is eligible to be appointed as a Director.

Your Directors recommend the passing of the resolution proposed at Item No.5 of the Notice.

None of the Directors other than Dr. P. Umanath 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

The Board of Directors of the Company had appointed Ms. R.S. Isabella, as an Additional Director of the Company with effect from November 8, 2016.In accordance with the provisions of Section 161 of the Companies Act, 2013. Ms. R.S. Isabella shall hold office up to the date of the forthcoming annual general meeting and is eligible to be appointed as a Director.

Your Directors recommend the passing of the resolution proposed at Item No.6 of the Notice.

None of the Directors other than Ms. R.S. Isabella 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

In terms of Section 42 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 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 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.

Keeping in view the increasing volume of business of the Company, 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 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.3,000 Crore (Rupees Three thousand Crore only) and Commercial paper upto an amount of Rs.8,00 Crore (Rupees Eight hundred Crore only) on 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 Act".

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 Act" 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.7 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.

By the order of the Board

Date : August 04, 2017
Place: Chennai

K. Prabhu
Company Secretary

Route map to the venue of the AGM

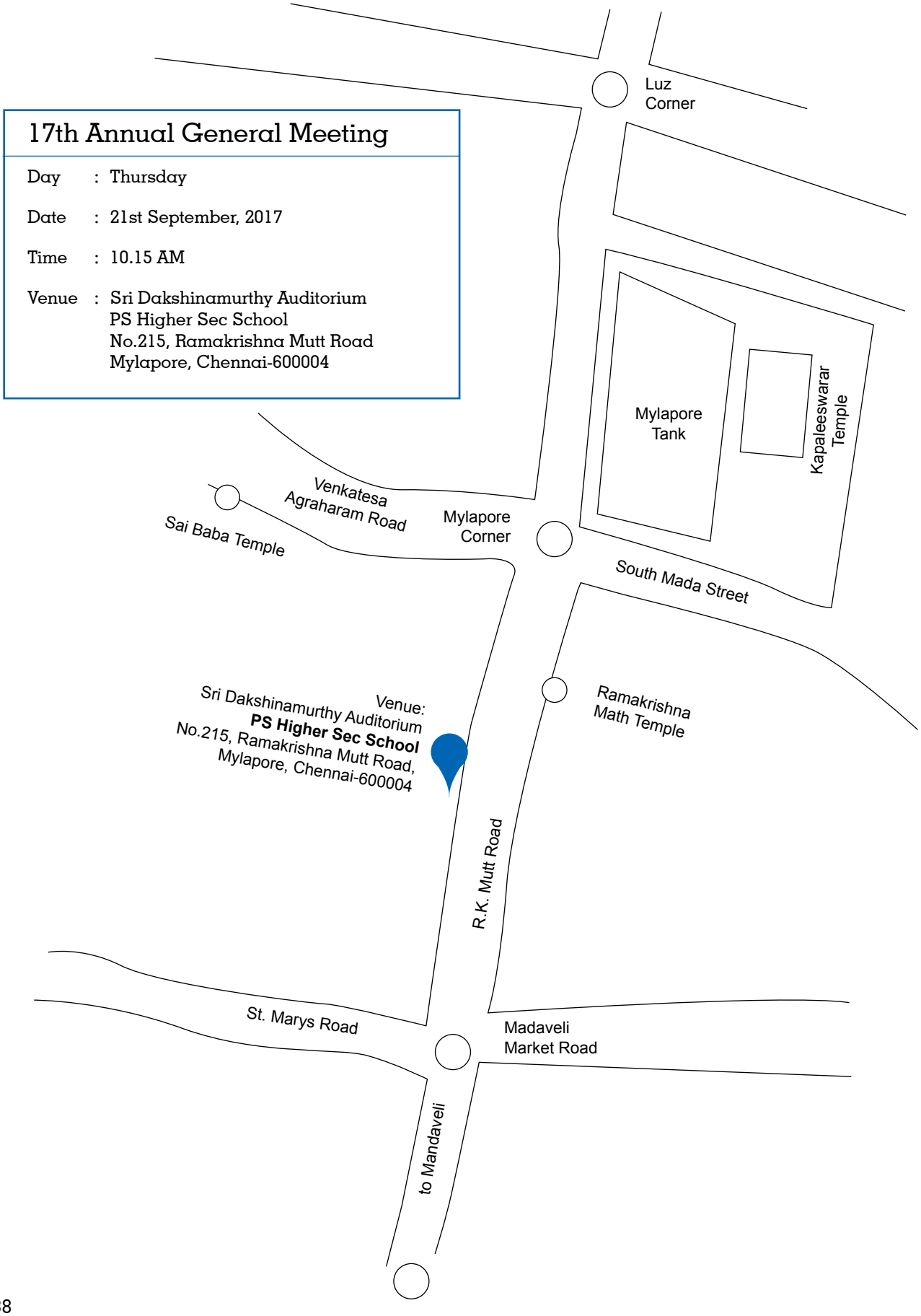
17th Annual General Meeting

Day : Thursday

Date : 21st September, 2017

Time : 10.15 AM

Venue : Sri Dakshinamurthy Auditorium
PS Higher Sec School
No.215, Ramakrishna Mutt Road
Mylapore, Chennai-600004



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 Fax: (044) – 42106651; E-mail: cs@repcohome.com
Website: www.repcohome.com

ATTENDANCE SLIP: 17th ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 17th Annual General Meeting of the Company held on Thursday the 21st day of September, 2017 at 10:15 A.M, at Sri Dakshinamurthy Auditorium, PS Higher Sec School, No. 215, Ramakrishna Mutt Road, Mylapore, Chennai-600004.

Name of the Shareholder(s) .....
(In Capital Letters)

Name of the Proxy or Company Representative .....
(In Capital Letters)

Signature of Shareholder(s) OR .....
Proxy or Company's Representative

Notes:

1. A Proxy attending on behalf of Shareholder(s) should write the name of the Shareholder(s) from whom he holds Proxy.
2. Members are requested to bring their copy of the Annual Report to the Meeting as additional Copies of the same will not be made available at the Meeting.

Reg. Folio No. .....

* Client ID No. .....

* DPID No. .....

No. of shares held.....

*Applicable for members holding shares in electronic form.

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 Fax: (044) – 42106651; E-mail: cs@repcohome.com Website: www.repcohome.com

FORM No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: REPCO HOME FINANCE LIMITED

Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600 017

Name of the Member(s) :

Registered Address :

E-mail Id :

Folio No/ Client Id :

DP ID :

I / We, being the member(s) of ..... share of the above named company hereby appoint.

1. Name : ..... E-mail ID: .....
   Address:..... Signature: .....

Or failing him/her

2. Name : ..... E-mail ID: .....
   Address:..... Signature: .....

Or failing him/her

3. Name : ..... E-mail ID: .....
   Address:..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company held on Thursday the 21st day of September, 2017 at 10: 15 A.M , at Sri Dakshinamurthy Auditorium, PS Higher Sec School, No. 215, Ramakrishna Mutt Road, Mylapore, Chennai-600004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against
Ordinary Business			
1	Adoption of accounts		
2	Declaration of dividend		
3	Re-appointment of Shri.L.Munishwar Ganesan		
4	Appointment of Auditors		
Special Business			
5	Appointment of Dr.P.Umanath, I.A.S as a Director liable to retire by rotation		
6	Appointment of Ms.R.S.Isabella as a Director liable to retire by rotation		
7	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 3,000 Crore and Rs.800 Crore respectively on private placement.		

Signed this ……..... day of ……..... 2017

Signature of Shareholder(s): .....

Signature of Proxy holder(s) .....

AFFIX
(Re. 1/-)
REVENUE
STAMP

Notes:

a) A member entitled to attend the meeting and vote thereat is entitled to appoint a proxy
b) A proxy can vote on behalf of the member only on a poll but shall not have the right to speak.
c) A proxy need not be a member of the Company.
d) A person can act as a proxy on behalf of members not exceeding 50 and aggregate holding of not more than 10% of the total share capital of the Company.
e) A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
f) It is optional for the member to indicate preference of Votes in the proxy form. If the member leaves the `for' or `against' column blank against any or all resolutions, the proxy will be entitled to vote in the manner as he/she may deem appropriate.
g) Proxies(this form) in order to be valid must be deposited at the Company's registered office not less than 48 hours before the time fixed for the meeting or holding the adjourned meeting in relation to which the proxy is given.

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ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number	User ID	Password / PIN

LIST OF BRANCHES & SAT CENTRES

TAMIL NADU

1 Adayar
2 Anna Nagar
3 Ashok Nagar
4 Coimbatore
5 Coonoor
6 Dindigul
7 Erode
8 Hosur
9 Kancheepuram
10 Karur
11 Kumbakonam
12 Madurai
13 Mayiladuthurai
14 Mettupalayam
15 Nagercoil
16 Namakkal
17 Pattukottai
18 Perambalur
19 Pollachi
20 Pudukottai
21 Purasaiwakkam
22 Sai Baba Colony
23 Salem
24 Tambaram
25 Thanjavur
26 Theni
27 Thiruvannamalai
28 Tirunelveli
29 Tiruppur
30 Trichy
31 Tuticorin
32 Vellore
33 Vyasarpadi
34 Tenkasi
35 Tiruchengode
36 Gobichettipalayam
37 Sivagangai
38 Virudhunagar
39 Thiruvallur
40 Villupuram
41 Madurai North Veli
42 Thiruverumbur
43 Chidambaram
44 Saravanampatti
45 Avinashi
46 Perundurai
47 Marthandam
48 Kelambakkam
49 Nagapattinam
50 Ariyalur
51 Udumalaipettai
52 Sulur
53 Cuddalore
54 Ramanathapuram
55 Paramathevalur
56 Chengalpet
57 Palani
58 Ranipet
59 Thiruvarur

ANDHRA PRADESH

60 Anantapur
61 Guntur
62 Kadapa
63 Kakinada
64 Kurnool
65 Nellore
66 Ongole
67 Rajhamundry
68 Thirupathi
69 Vijayawada
70 Vizag
71 Vizianagaram

TELUNGANA

72 Habsiguda
73 Hyderabad
74 Khammam
75 Warangal
76 Pathancheru
77 Karimnagar

GUJARAT

78 Ahmedabad
79 Vadodara
80 Surat
81 Jamnagar
82 Rajkot
83 Bhavnagar

KARNATAKA

84 Bangalore
85 Basaveshwaranagar
86 Banashankari
87 Belgaum
88 Bellary
89 Davangere
90 Gulbarga
91 Hassan
92 Hubli
93 Mangalore
94 Mysore
95 Shimoga
96 Yelahanka
97 Tumkur
98 Peenya
99 Hoodi

KERALA

100 Ernakulam
101 Kollam
102 Kottayam
103 Palakkad
104 Punalur
105 Trivandrum
106 Thrissur

MAHARASTRA

107 Dombivili
108 Nagpur
109 Nasik
110 Pimpri
111 Pune
112 Sangli
113 Aurangabad
114 Amravati
115 AhmedNagar
116 Nanded
117 Chakan-Talkhed
118 Wagholi

ORISSA

119 Bhubaneswar
120 Cuttack

PONDICHERRY

121 Pondicherry

WEST BENGAL

122 Kolkata
123 Durgapur

MADHYA PRADESH

124 Indore

JHARKHAND

125 Ranchi

LIST OF SAT CENTRES

	Place	Nodal Branch
1	Karaikudi	Pudukottai
2	Rajapalayam	Tirunelveli
3	Thirukoilur	Thiruvannamalai
4	Mannargudi	Pattukkottai
5	Sathyamangalam	Gobichettipalayam
6	Sriperumbadur	Kancheepuram
7	Kovilpatti	Tuticorin
8	Aranthangi	Pudukkottai
9	Cumbum	Theni
10	Porur	Ashoknagar
11	Dharapuram	Tiruppur
12	Vellakoil	Karur
13	Musiri	Trichy
14	Rasipuram	Namakkal
15	Krishnagiri	Hosur
16	Viruthachalam	Chidambaram
17	Batlagundu	Dindigal
18	Thirumangalam	Madurai
19	Dharmapuri	Salem
20	Tenali	Guntur
21	Eluru	Vijayawada
22	Nandyal	Kurnool
23	Chitradurga	Davengere
24	Hospet	Bellary
25	Nanjangud	Mysore
26	Allepey	Kottayam
27	Attingal	Trivandrum
28	Panvel	Dombivli
29	Anand	Vadodara
30	Morbi	Rajkot
31	Jamkhambhalia	Jamnagar
32	Mulki	Mangalore



Shri R. Varadarajan, Managing Director, interacts with customers during a loan camp





Loan Camp in Progress