

Independent Auditors' Review Report

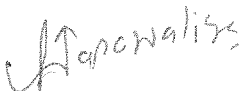
To  
The Board of Directors of  
Reliance Home Finance Limited

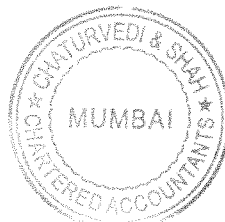
We have reviewed the accompanying statement of unaudited financial results of **Reliance Home Finance Limited** ('the Company') for the six months ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the National Housing Bank in respect of income recognition, asset classification, provisioning and other related matters.

For **Chaturvedi & Shah**  
Chartered Accountants  
Firm's Registration No: 101720W

  
**Vijay Napawaliya**  
Partner  
Membership No: 109859



Mumbai  
October 22, 2016

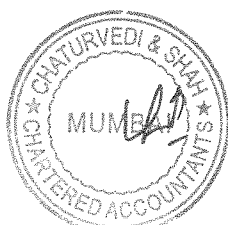
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2016

(Rs.in Lacs)

Particulars	Six Months Ended		Year to Date	Year Ended
	30-Sep-16	30-Sep-15	Figures for Six Months Period Ended	31-Mar-16
	Unaudited	Unaudited	Unaudited	Audited
1. Interest Earned (a+b+c+d)	44,882	34,967	44,882	73,739
(a) Interest on Housing & Other Loans	43,615	34,629	43,615	72,690
(b) Income on investments	938	147	938	669
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	329	191	329	380
2. Other Income	5,280	3,348	5,280	7,764
3. Total Income (1+2)	50,162	38,315	50,162	81,503
4. Interest Expended	29,438	25,159	29,438	47,457
5. Operating Expenses (i)+(ii)+(iii)+(iv)+(v)	13,076	5,729	13,076	19,165
(i) Employees cost	3,520	2,998	3,520	7,102
(ii) Marketing cost	805	640	805	1,366
(iii) Amortised DSA Commission	571	478	571	1,060
(iv) Legal and Professional fees	1,060	580	1,060	991
(v) Other operating expenses	7,120	1,033	7,120	8,646
6. Total Expenditure (4+5) excluding provisions and contingencies	42,514	30,888	42,514	66,622
7. Operating Profit before Provisions and Contingencies (3-6)	7,648	7,427	7,648	14,880
8. Provisions (other than tax) and Contingencies	1,463	544	1,463	1,211
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	6,185	6,883	6,185	13,669
11. Tax expense (including Deferred Tax)	2,000	2,393	2,000	4,995
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	4,185	4,490	4,185	8,674
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	4,185	4,490	4,185	8,674
15. Paid-up equity share capital (face value of Rs.10/-)	6,582	6,582	6,582	6,582
16. Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)				55,430
17. Analytical Ratios				
(i) Capital Adequacy Ratio	14.08%	16.52%	14.08%	16.34%
(ii) Earnings Per Share (EPS)(Not Annualised) (In Rupees)	6.36	6.82	6.36	13.18
18) NPA Ratios				
a) Gross/Net NPA				
(i) Gross NPA	11,673	5,979	11,673	6,561
(ii) Net NPA	9,289	4,647	9,289	5,010
b) % of Gross/Net NPA				
(i) % of Gross NPA/ Gross Loans & Advances	1.48%	1.01%	1.48%	0.97%
(ii) % of Net NPA/ Net Loans & Advances	1.18%	0.79%	1.18%	0.74%
c) Return on Assets (Not Annualised) [PBT/Total Assets]	0.68%	1.07%	0.68%	1.78%

Notes:

- The previous period / year's figures have been regrouped and reclassified wherever necessary.
- The Company is mainly engaged in the housing finance business and all other activities revolve around the main business of the Company. Further all activities are conducted within India and as such there is no separate reportable segment as specified in Accounting Standard (AS-17) on "Segment Reporting", in terms of Companies (Accounts) Rules, 2014.
- The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on October 22, 2016 approved the above results and its release.
- The financial results for the six months period ended September 30, 2016 of the Company have been subjected to a "Limited Review" by the Statutory Auditor of the Company.
- The Board of Directors of the Company at its Meeting held on June 20, 2016 has considered and approved a Scheme of Arrangement ('the Scheme') under Sections 391 to 394 of the Companies Act, 1956 ('the Scheme') between India Debt Management Private Limited ('Demerged Company') and the Company. As per the Scheme, credit business of the demerged company would be transferred to the Company from the Appointed Date. The Appointed Date for the Scheme is March 31, 2016. The Scheme is subject to requisite approvals, including sanction of the Hon'ble High Court of Judicature at Bombay.



# RELIANCE

- 6 The Board of Directors of the Company at their meeting held on September 13, 2016 have decided, subject to regulatory approvals, to list the equity shares of the Company on the Stock Exchanges and to allot 49% stake in the Company to shareholders of Reliance Capital Limited in the ratio of 1:1.
- 7 Secured Non convertible Debentures amounting to Rs. 86,700 lacs are secured by way of first pari passu legal mortgage and charge over the premises situated at Bharuch and additional pari passu charge by way of hypothecation on the present and future books debts/receivables, outstanding money (loan book), receivable claims of the Company with other secured lenders, except those book debts and receivables charged/ to be charged in favour of National Housing Bank for refinance availed/ to be availed from them, of Home Finance Business subject to maintenance of minimum asset coverage of 100% of issue amount.
- 8 Additional information as per Para 52 (3) of Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**a) Credit rating**

Nature of Rating	Rating
Long Term Secured NCD Issue	BWR AA+
Subordinated Tier II Unsecured NCD	BWR AA+
Subordinated Debt	CARE AA
Principal Protected Market linked Debentures	CARE PP-MLD AA+

**b) Debt-Equity ratio as on September 30, 2016**

13.19

**c) Debenture redemption reserve**

Nil

As the Company is registered with National Housing Bank as a Housing Finance Company under Section 29A of The National Housing Bank Act, 1987, no DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture Rules, 2014.

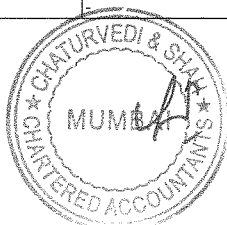
**d) Net worth as on September 30, 2016**

Rs. 60,092 Lacs

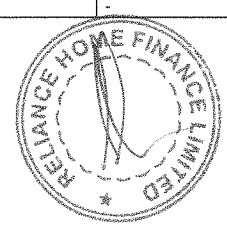
**e) Details of listed Debentures**

(Rs. in Lacs)

ISIN	Previous Due Dates for payment of #		Next Due Date for payment of			
	Interest	Principal	Interest Due Date	Interest Amount	Principal Due Date	Principal Amount
INE217K07026	26-May-16	-	26-Nov-16	102	-	-
INE217K07034	11-Jun-16	-	11-Dec-16	5	-	-
INE217K07042	3-Jul-16	-	3-Jan-17	76	-	-
INE217K07059	8-Jul-16	-	8-Jan-17	126	-	-
INE217K07083	4-Apr-16	4-Apr-16	-	-	-	-
INE217K07117	27-Apr-16	-	27-Oct-16	5	-	-
INE217K07125	29-Apr-16	-	-	-	-	-
INE217K07141	3-Jun-16	-	-	-	-	-
INE217K07158	4-Jun-16	-	4-Dec-16	23	-	-
INE217K07166	7-Jun-16	-	-	-	-	-
INE217K07174	10-Jun-16	-	-	-	-	-
INE217K07182	13-Jun-16	-	-	-	-	-
INE217K07190	19-Jun-16	-	-	-	-	-
INE217K07208	5-Jul-16	-	5-Jan-17	118	-	-
INE217K07208	5-Jul-16	-	5-Jan-17	24	-	-
INE217K07216	26-Jul-16	-	26-Jan-17	72	-	-
INE217K07224	22-Aug-16	22-Aug-16	-	-	-	-
INE217K07232	31-Jul-16	-	31-Jan-17	75	31-Jan-17	1,500
INE217K07240	28-Sep-16	-	28-Mar-17	8	-	-
INE217K07257	15-May-16	-	15-Nov-16	74	-	-
INE217K07273	19-Jun-16	-	-	-	-	-
INE217K07265	27-Jun-16	-	-	-	-	-
INE217K07281	-	-	16-Oct-16	98	-	-
INE217K07315	26-Sep-16	-	26-Mar-17	67	-	-
INE217K07323	-	-	27-Mar-17	182	-	-
INE217K07349	-	-	3-Oct-16	13	3-Oct-16	315
INE217K07380	-	-	27-Jan-17	48	27-Jan-17	325
INE217K07430	22-Sep-16	-	22-Mar-17	68	-	-
INE217K07497	28-Apr-16	-	28-Oct-16	88	-	-
INE217K07505	-	-	21-Mar-17	91	21-Mar-17	7,500
INE217K07521	-	-	15-Dec-16	221	-	-
INE217K07646	-	-	8-Mar-17	450	-	-
INE217K07661	-	-	16-Mar-17	90	-	-



JH



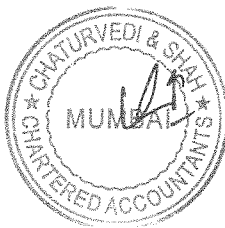
# RELIANCE

(Rs. in Lacs)

ISIN	Previous Due Dates for payment of #		Next Due Date for payment of			
	Interest	Principal	Interest Due Date	Interest Amount	Principal Due Date	Principal Amount
INE217K07737	-	-	11-Oct-16	177	-	-
INE217K07752	-	-	26-Oct-16	110	-	-
INE217K07778	-	-	6-Nov-16	67	-	-
INE217K07828	-	-	24-Dec-16	110	-	-
INE217K07836	-	-	24-Dec-16	133	-	-
INE217K07869	-	-	20-Jan-17	89	-	-
INE217K08016	18-Sep-16	-	-	-	-	-
INE217K08016	18-Sep-16	-	-	-	-	-
INE217K08024	21-Sep-16	-	-	-	-	-
INE217K08032	24-Sep-16	-	-	-	-	-
INE217K08032	24-Sep-16	-	-	-	-	-
INE217K08040	18-Sep-16	-	-	-	-	-
INE217K08057	-	-	4-Oct-16	156	-	-
INE217K08065	10-Apr-16	-	10-Oct-16	104	-	-
INE217K08065	10-Apr-16	-	10-Oct-16	52	-	-
INE217K08073	18-Apr-16	-	18-Oct-16	52	-	-
INE217K08081	26-May-16	-	26-Nov-16	26	-	-
INE217K08107	-	-	7-Feb-17	150	-	-
INE217K08115	14-May-16	-	-	-	-	-
INE217K08123	29-May-16	-	-	-	-	-
INE217K08131	9-Jun-16	-	-	-	-	-
INE217K08149	12-Jun-16	-	-	-	-	-
INE217K08156	15-Jun-16	-	-	-	-	-
INE217K08164	29-Jun-16	-	-	-	-	-
INE217K08172	1-Jul-16	-	-	-	-	-
INE217K08180	3-Jul-16	-	-	-	-	-
INE217K08198	21-Aug-16	-	-	-	-	-
INE217K08206	24-Aug-16	-	-	-	-	-
INE217K08214	15-Sep-16	-	-	-	-	-
INE217K08222	-	-	21-Jan-17	136	-	-
INE217K08230	-	-	10-Feb-17	27	-	-
INE217K07307	-	-	6-Feb-17	-	6-Feb-17	500
INE217K07448	-	-	28-Oct-16	-	28-Oct-16	105
INE217K07539	-	-	17-Mar-17	-	17-Mar-17	200

# All payments have been made on the respective due dates

Place: Mumbai  
Date: October 22, 2016



For Reliance Home Finance Limited

K. V. Srinivasan  
Director

Ravindra Sudhalkar  
CEO