

15th April, 2016

The General Manager-Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Name of the Scrip: Mahindra Rural Housing Finance Limited
Scrip Code : 952894

Dear Sir,

Sub: Outcome of the Board Meeting held on 15th April, 2016

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], we wish inform you that the Board of Directors at its Meeting held today i.e. 15th April, 2016 has *inter alia*, approved :

1. The Audited Financial Results of the Company for the Financial Year ended 31st March, 2016. Accordingly, we are enclosing:
 - i. A copy of the Audited Financial Results of the Company for the financial year ended 31st March, 2016.
 - ii. Auditor's Report of the Company for the financial year ended 31st March, 2016, issued by Statutory Auditors, M/s. B. K. Khare & Co.
 - iii. Form A in accordance with Regulation 52(3)(a) of the Listing Regulations.
 - iv. Disclosures in accordance with Regulation 52(4) of the Listing Regulations.



MahindraHOME FINANCE

2. Approved the Issue of Secured and/or Unsecured Non-Convertible Debentures including Subordinated Debentures for an aggregate amount not exceeding Rs. 1,900 crores on a private placement basis, within the overall borrowing limits of the Company, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

The Certificate of the Debenture Trustee, M/s. Axis Trustee Services Limited, as required under Regulation 52(5) of the Listing Regulations is being sent shortly.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.55 p.m.

Please take the same on record.

Thanking you,

Yours faithfully,
For Mahindra Rural Housing Finance Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary

(Signature)

Encl: a/a



Mahindra Rural Housing Finance Limited
Registered Office: Mahindra Towers, P.K.Kurme Chowk, Worli, Mumbai 400 018.
Telephone No. : 91 22 6652 3500
Corporate Identity Number : U65922MH2007PLC169791
Email : customercare.mrhfl@mahfin.com
Website : www.mahindrashomefinance.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH 2016

Rs. In Lacs

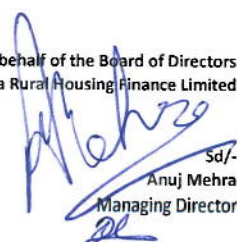
Particulars	6 Month Ended	Corresponding 6 Month	Year Ended	Year Ended
	March 31st	Ended	Year Ended	Year Ended
	2016*	March 31st	2016	2015
	Audited	Audited	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)				
(a) Interest/disc. on advances/ bills	25,585.98	16,519.69	45,058.64	29,740.41
(b) Income on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others (service charges & other fees)	2,640.54	1,894.92	4,478.26	3,090.03
2. Other Income	7.77	13.95	7.83	14.03
3. Total Income (1+2)	28,234.29	18,428.56	49,544.73	32,844.47
4. Interest Expenses	11,477.11	7,696.33	21,177.80	14,007.36
5. Operating Expenses (i)+(ii)+(iii)+(iv)				
(i) Employee cost	5,444.43	3,623.21	9,218.31	6,528.93
(ii) Depreciation	198.77	140.64	343.34	275.01
(iii) Conveyance and Travelling Expenses	994.38	682.87	1,730.92	1,212.98
(iv) Other operating expenses	1,898.13	1,171.75	3,531.25	2,258.88
6. Total Expenditure ((4+5) excluding provisions and contingencies	20,012.82	13,314.80	36,001.62	24,283.16
7. Operating Profit before Provisions and Contingencies (3-6)	8,221.47	5,113.76	13,543.11	8,561.31
8. Provisions (other than tax) and Contingencies	1,114.67	665.95	3,873.47	1,829.51
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	7,106.80	4,447.81	9,669.64	6,731.80
11. Tax expense	2,508.83	1,534.24	3,401.61	2,314.46
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	4,597.97	2,913.57	6,268.03	4,417.34
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	4,597.97	2,913.57	6,268.03	4,417.34
15. Paid-up equity share capital (Face Value Rs. 10/-)	7,572.92	6,573.71	7,572.92	6,573.71
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			20,003.78	10,742.14
17. Analytical Ratios				
(i) Capital Adequacy Ratio	23.65%	15.27%	23.65%	15.27%
(ii) Earnings Per Share (EPS)#				
- Basic EPS	6.98	4.43	9.53	7.15
- Diluted EPS	6.98	4.43	9.53	7.15
18) NPA Ratios				
a) Gross NPA	23,686	12,265	23,686	12,265
b) Net NPA	17,787	9,479	17,787	9,479
c) % of Gross NPA to Gross Advances	7.26%	5.85%	7.26%	5.85%
d) % of Net NPA to Net Advances	5.55%	4.58%	5.55%	4.58%
e) Return on Assets	2.35%	2.56%	2.35%	2.56%

Earnings per share for the interim period is not annualised.

Notes:

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 15th April, 2016
- The Company's main business is to provide loans for purchase or construction of residential houses. All the other activities of the company revolve around the main business. As such, there are no separate reportable segments as per the Accounting Standard on Segment Reporting (AS 17).
- During the year under review, the company has issued 99,92,044 rights equity shares of face value Rs. 10/- each at a premium of Rs. 30/- per share.
- The Company has complied with the prudential guidelines issued by the National Housing Bank in respect of Income Recognition and Provision for Non-Performing Assets.
- *The figures for the six month ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the year ended, and the audited figures of half year of the relevant financial year.
- The Board of Directors have recommended a dividend of Rs. 1.40 per share on equity shares of Rs. 10/- each. The dividend will absorb a sum of Rs. 1276.04 Lacs (including dividend distribution tax).
- Previous period/year figures have been regrouped / reclassified, wherever found necessary, to conform to current period/year classification.

For and on behalf of the Board of Directors
Mahindra Rural Housing Finance Limited


Sd/-
Anuj Mehra
Managing Director

Date : 15th April, 2016
Place : Mumbai

Independent Auditor's Report

To
The Board of Directors
Mahindra Rural Housing Finance Limited

1. We have audited the Statement of Financial Results of Mahindra Rural Housing Finance Limited ('the Company') for the yearended on **31March, 2016**, attached herewith, being submitted by the company pursuant to the requirement of regulation52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are the responsibility of the company's management and have been prepared on the basis of related financial statements prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India.
2. Our responsibility is to express an opinion on the financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.
3. 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 results 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 management. We believe that our audit provides a reasonable basis for our opinion.



Pune
T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4182 8360
E bkkdelhi@bkkhareco.com
107, Siddharth Chambers,
Near IIT Gate,
Kalu Sarai, Hauz Khas,
New Delhi - 110 016. India.

4. In our opinion and to the best of our information and according to the explanations given to us these financial results:
- (i) are presented in accordance with the requirements of regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information of the Company for the financial yearended on 31 March2016.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

Naresh Kumar Kataria
Naresh Kumar Kataria
Partner
M. No. 037825



Mumbai, 15 April 2016

FORM A

Covering letter of the Annual Audit Report for the Financial Year 2015-16 to be filed with the Stock Exchange pursuant to Regulation 52 (3) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	Mahindra Rural Housing Finance Limited
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable

For Mahindra Rural Housing Finance Limited



Nityanath Ghanekar
Audit Committee Chairman



Anuj Mehra
Managing Director



Dharmesh Vakharia
Chief Financial Officer

For B. K. Khare & Co.
Chartered Accountants
FRN : 105102W



Naresh Kataria
Partner

M. No. 37825

Date: 15th April, 2016

15th April, 2016

To,
The Secretary,
The BSE Limited,
Mumbai

Sub: Half Yearly Compliance as per Listing Agreement for Listed Debt Securities

Dear Sir,

With reference to the above subject, we are sending herewith the following details as mentioned in the Debt Listing Agreement to be submitted to the Exchange on half yearly basis:

1. Credit Rating:

1	Non Convertible Debenture / Subordinated Debt	INDIA Ratings	'IND AA+' / Stable
2	Non Convertible Debenture / Subordinated Debt	CARE Ratings	CARE AA+

2. Asset Cover Available:

Not Applicable, as issued securities are Unsecured, Redeemable, Non-Convertible Subordinated Debentures

3. Debt Equity Ratio:

Debt Equity Ratio of the company as of 31st March, 2016 was 9.67:1 as per the Audited Accounts

4. Previous due date for the payment of Interest / Principal from the period 1st October 2015 to 31st March 2016:

SERIES_ID	ISSUE_SIZE	ALLOTMENT_DT	MATURITY_DT	DUE_DT	ISIN_NO	DUE_CATEGORY
			Nil			



Mahindra HOME FINANCE

5. Next due date for the payment of Interest / Principal from the period 1st April 2016 to 30th September 2016:

SERIES_ID	ISSUE_SIZE	ALLOTMENT_DT	MATURITY_DT	DUE_DT	ISIN_NO	DUE_CATEGORY
MRHFL- BBB	25 Crs	29 Apr 2015	29 Apr 2025	29 Apr 2016	INE950008014	Interest

6. Outstanding redeemable preference shares (quantity and value); Nil
7. Capital redemption reserve/debenture redemption reserve; As per Companies Act 2013 and Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rules, 2014, made there under, NO DRR is required in case of privately placed debentures issued by Housing Finance Companies registered with National Housing Bank.
8. Net worth: Rs 27,576.70 Lacs
9. Net profit after tax: Rs 6,268.03 Lacs
10. Earnings per share: Rs 9.53

Thanking you,

Yours faithfully,

For **Mahindra Rural Housing Finance Ltd**


Anuj Mehra
Managing Director