



**REPCO MICRO FINANCE LIMITED**  
(Formerly Repco MSME Development and Finance Limited)  
NO:33 NORTH USMAN ROAD, T NAGAR, CHENNAI 600017

BALANCE SHEET AS AT 31ST MARCH 2015

Particulars	Note No	[in Rs.]	
		Figures as at the end of current reporting year	Figures as at the end of Previous reporting year
		March 31, 2015	March 31, 2014
<b>I EQUITY AND LIABILITIES</b>		<b>1</b>	
<b>(1) Shareholder's funds</b>			
(a) Share Capital	2	392,000,000	280,000,000
(b) Reserves and Surplus	3	120,364,927	66,045,285
<b>(2) Non current liabilities</b>			
(a) Long Term Borrowings	4	575,717,295	446,826,249
(b) Deferred Tax Liabilities (Net)		-	-
(c) Long term Provisions	5	24,155,097	5,908,071
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	6	1,090,126,312	604,458,744
(b) Other Current Liabilities	7	175,602,241	160,075,896
(c) Short Term Provisions	8	17,003,689	17,982,138
<b>TOTAL</b>		<b>2,394,969,561</b>	<b>1,581,296,383</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets	9		
(i) Tangible Assets		11,881,825	5,447,744
(ii) Intangible Assets		258,475	323,932
(b) Deferred tax assets (net)	10	7,932,891	1,912,434
(c) Long term loans and advances	11	1,180,907,695	1,244,459,867
<b>(2) Current Assets</b>			
(a) Cash and Bank Balances	12	209,242,365	100,945,338
(b) Short-Term Loans and Advances	13	983,816,961	224,666,992
(c) Other Current Assets	14	929,349	3,540,076
<b>TOTAL</b>		<b>2,394,969,561</b>	<b>1,581,296,383</b>
Significant Accounting Policies	1		
Notes Forming Part of Accounts	19		

For R. Subramanian And Company  
Chartered Accountants

  
N. KRISHNAN MURTHY


Partner

Membership No. 19339


Firm Reg.No.0041375

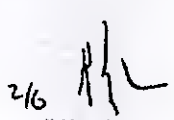
Place: Chennai

Date: 14-05-2015

  
A.G. Venkatachalam

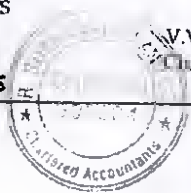
Director

  
V.V. Dhanalakshmi Kotha  
Chief Financial Officer

  
R. Varadarajan

Managing Director

  
Anup Kumar Gupta  
Company Secretary






**REPCO MICRO FINANCE LIMITED**  
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**Statement of Profit and Loss For The Year ended 31st March, 2015**

	Particulars	Note No	(in Rs.)	(in Rs.)
			Figures as at the end of current reporting year March 31, 2015	Figures as at the end of Previous reporting year March 31, 2014
III	<b>INCOME:</b>			
	Revenue From Operations	14	327,075,858	210,165,476
	Other Income	15	20,169,317	7,077,200
	<b>Total Revenue</b>		<b>347,245,175</b>	<b>217,242,676</b>
IV	<b>EXPENDITURE</b>			
	Employee Benefit Expenses	16	19,586,609	5,399,399
	Interest and Other Financial Charges	17	140,229,050	91,740,029
	Depreciation	9	9,586,035	2,957,561
	Other Expenses	18	40,253,767	27,565,093
	Provision for Non-Performing Assets		26,197,219	15,505,498
	Provision for Standard Assets		1,689,622	917,028
	<b>Total expenses</b>		<b>237,542,302</b>	<b>144,084,609</b>
V	Profit Before Taxation (III-IV)		109,702,873	73,158,067
VI	Tax Expense:			
	(1) Current Tax		44,400,000	25,100,000
	(2) Tax expense of earlier years			(159,534)
	(3) Deferred Tax		(6,020,457)	(450,232)
VII	Net Profit/(Loss) for the period		<b>71,323,330</b>	<b>48,667,833</b>
VIII	Earning Per Equity Share:			
	Weighted Average no. of Shares Outstanding During the Period		<b>28,122,740</b>	<b>18,602,740</b>
	Basic and Diluted Earnings Per share(Rs.)		2.54	2.62
	Nominal Value per Equity Share Rs.		10	10
	Significant Accounting Policies	1		
	Notes Forming Part of Accounts	19		

For R. Subramanian And Company  
Chartered Accountants

  
N. KRISHNAN MURTHY  
Partner  
Membership No. 19339  
Firm Reg.No.0041375

  
A.G. Venkatachalam  
Director

  
V.V. Dhanalakshmi Kotha  
Chief Financial Officer

  
R. Varadarajan  
Managing Director

  
Anup Kumar Gupta  
Company Secretary

Place: Chennai  
Date: 14-05-2015





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Particulars	Note No.	As at March 31, 2015		As at March 31, 2014	
		Number	Amount (Rs)	Number	Amount (Rs)
<b>Shareholder's fund</b>					
<b>Note 2</b>	2				
<b>A : SHARE CAPITAL</b>					
<i>Authorised Capital</i>					
Equity shares of Rs.10/- each		60,000,000	600,000,000	30,000,000	300,000,000
<i>Issued, Subscribed &amp; Paid up Capital</i>					
Equity shares of Rs.10/- each fully paid up.		39,200,000	392,000,000	28,000,000	280,000,000
As per Balance Sheet		39,200,000	392,000,000	28,000,000	280,000,000
The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Each holder of equity share is entitled to one vote per share.					
Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956					
Shares outstanding at the beginning of the year		28,000,000	280,000,000	18,000,000	180,000,000
Shares issued during the year		11,200,000	112,000,000	10,000,000	100,000,000
Shares bought back during the year.					
Shares outstanding at the end of the year		39,200,000	392,000,000	28,000,000	280,000,000
Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956					
Out of the above, shares held by Repco Bank Limited (Promoter)		26,800,000	268,000,000	15,600,000	156,000,000
Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956					
Name of Shareholder					
Shareholder holding more than 5 % of share capital					
Repco Bank Limited		26,800,000	68%	15,600,000	56%
Repco Home Finance Limited		12,400,000	32%	12,400,000	44%
		39,200,000	100%	28,000,000	100%
Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule VI to the Companies Act, 1956					
Out of the above 74,99,940 Equity shares are allotted to Repco Bank on 31/03/2010 for consideration other than cash.					
<b>Note 3:</b>					
<b>RESERVES AND SURPLUS</b>					
<b>a) STATUTORY RESERVE (UNDER SECTION 45IC OF RBI ACT)</b>					
Opening Balance					
(+) Current Year Transfer			18,000,000		8,000,000
(-) Written Back in Current Year			16,000,000		10,000,000
Closing Balance			34,000,000		18,000,000
<b>b) General Reserve</b>					
Opening Balance					
(+) Current Year Transfer			25,000,000		10,000,000
(-) Written Back in Current Year			30,000,000		15,000,000
Closing Balance			55,000,000		25,000,000
<b>c) Surplus In Statement of Profit and Loss</b>					
Opening balance					
(+) Net Profit / (Loss) for the year			23,045,285		10,259,590
(-) Appropriations			71,323,330		48,667,833
(-) Transfer to Statutory Reserve			16,000,000		10,000,000
(-) Transfer to General Reserve			30,000,000		15,000,000
(-) Transfer to Proposed dividend 5%			14,061,370		9,301,370
(-) Transfer to Dividend Distribution tax			2,942,318		1,580,768



Closing balance		51,364,927	23,045,295
Total of Reserves and Surplus (a+b+c)		130,364,927	66,045,295
Note 4: Non-Current Liabilities			
<b>LONG TERM BORROWINGS</b>	4		
Secured			
Term Loan from HDFC Bank *			
Term Loan from Syndicate Bank*		187,296,157	54,545,460
* Long Term Borrowings and current maturities of long term borrowings from HDFC Bank and Syndicate Bank are Secured by Hypothecation of Micro finance Receivables			
Unsecured			
Term Loans from Repco Bank		388,421,138	192,380,789
As per Balance Sheet		575,717,295	446,926,249
Note 5: <b>LONG TERM PROVISIONS:</b>	5		
Provision Towards Non Performing advances		18,811,862	2,254,458
Contingent Provision for Standard advances		5,343,215	2,653,613
As per Balance sheet		24,155,077	4,908,071
Note 6: <b>SHORT TERM BORROWINGS:</b>	6		
Secured			
SODI from Repco Bank Ltd., *		1090126313	604,458,744
As per Balance Sheet		1,090,126,312	604,458,744
* Short Term Borrowings from Repco Bank is Secured by Hypothecation of Micro finance Receivables			
Note 7: <b>OTHER CURRENT LIABILITIES</b>	7		
Current Maturities of Long Term Borrowings			
Secured			
Term Loans from HDFC Bank		54,545,460	45,454,540
Term Loans from Syndicate Bank		58095106	
Unsecured			
Term Loans from Repco Bank		56,193,765	109,411,500
Other Liabilities*		6767910	5,209,856
* There are no Micro and Small Enterprises to whom the company owes dues, which are outstanding for more than 45 days as of 31st March 2015. This information as required to be disclosed under Micro Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company			
As per Balance sheet		175,602,241	160,075,896
Note 8: <b>SHORT TERM PROVISIONS</b>	8		
Provisions:-			
Provision for Income Tax (Netted against Advance Tax)		0	7,300,000
Proposed Dividend		14,061,370	9,401,370
Dividend Distribution Tax		2,942,319	1,580,768
As per Balance Sheet		17,003,689	17,982,138
Note 10: <b>DEFERRED TAX</b>	10		
Deferred Tax Assets:		8,359,596	1,916,874
Gross Deferred Tax Asset	(A)		
Deferred Tax Liabilities:			



Difference Between Written Down Value of Fixed Assets as per Companies act and as per Income tax Act.		426,705	4,440
Gross Deferred Tax Liability (B)		7,932,891	1,912,434
Net Deferred tax Asset/(Liability)		7,932,891	1,912,434
As per Balance sheet			
Note 11	11		
<b>LONG TERM LOANS &amp; ADVANCES</b> (Un Secured & Considered Good )			
Micro Finance Loans to Self Help groups		1,176,510,695	1,239,870,472
Rent Deposit		4,397,000	2,424,500
Income Tax Refund Due			2,164,895
Other loans & advances			
In the opinion of the Management, the current assets, Loans and Advances as stated in the Balance Sheet are realizable in the normal course of business			
As per Balance Sheet		1,180,907,695	1,244,459,867
Note 12:	12		
<b>CASH AND BANK BALANCES:</b>			
Cash and Cash Equivalents			
Cash on Hand		132	31
Balances with Banks			
Current Account		109,237,747	100,441,479
Savings Bank account		4,486	503,828
Fixed Deposits with original maturity upto 3 months		100,000,000	-
As Per Balance Sheet		209,242,365	100,945,338
Note 13	13		
<b>SHORT TERM LOANS &amp; ADVANCES</b> (Un Secured, considered good excepting provision towards Non performing advances)			
Current Maturities of Micro finance Loan		979,595,084	223,829,220
Prepaid expenses		917,021	422,627
Other Advances		200,000	181,000
Advances recoverable in Cash or in Kind		339,961	234,145
Advance Tax		600,000	-
Income Tax Refund Due		2,164,895	-
In the opinion of the Management, the current assets, Loans and Advances as stated in the Balance Sheet are realizable in the normal course of business			
As per Balance sheet		983,816,961	224,666,992
Note 14	14		
<b>OTHER CURRENT ASSETS</b>			
Current Maturities of Short Term Loans & Advances			
Interest Accrued on Fixed Deposits		23,151	0
Interest Accrued on Micro Finance Loans		906,198	3,540,076
As per Balance sheet		929,349	3,540,076



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Particulars	Note No	For the period ended	For the period
		March 31, 2015	ended March 31, 2014
		Amount(Rs)	Amount(Rs)
<b>Note 14</b>			
<b>Revenue from operations</b>			
Interest from Micro Finance Loan	14	327,075,858	310,165,476
		<b>327,075,858</b>	<b>210,165,476</b>
<b>Note 15</b>			
<b>Other income:</b>			
Recovery of bad debts written off	15	6,528	1,846,117
Interest on Bank Deposits		23,809	31,791
Evaluation Fee received		20,138,980	5,199,292
		<b>20,169,317</b>	<b>7,077,200</b>
<b>Expenses</b>			
<b>Note No.16</b>			
<b>EMPLOYEE BENEFIT EXPENSES</b>			
Salaries & allowances	16	18,590,803	4,656,473
Staff Welfare		995,716	742,027
		<b>19,586,519</b>	<b>5,398,500</b>
<b>Note No.17</b>			
<b>Interest and Other Finance Charges:</b>			
Interest on Term Loans	17	67,614,656	58,349,357
Interest on SODL/ Cash Credit		72,333,763	33,312,161
Interest others		78,310	-
Bank Charges		202,321	78,511
<b>Total</b>		<b>140,229,050</b>	<b>91,740,029</b>
<b>Note No.18</b>			
<b>Other expenses :</b>			
Printing and Stationery	18	477,127	222,586
Office Expenses, Postage & Telegraph		643,654	609,010
Rent		6,004,519	1,639,534
Repairs and Maintenance - others		619,000	372,288
Telephone Charges		891,945	299,773
Electricity Charges		764,061	519,436
Advertisement Expenses		101,921	-
Remuneration to Auditors towards			
Statutory audit		159,270	140,450
Tax Matters		79,635	151,686
Other Services		98,370	124,158
For expenses		9,200	-
Professional & Legal Charges		1,744,049	150,000
Expenses incurred towards Self Help Group (SHG) promotion and monitoring		25,361,945	22,219,067
Leased Line Charges		560,772	661,470
Rates & Taxes		2,258,600	8,787
Other expenses		479,699	446,848
<b>Total</b>		<b>40,253,767</b>	<b>27,565,093</b>



Repco MicroFinance Ltd.,

CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31, 2015

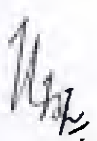
	For the year ended March 31, 2015 Rupees	For the year ended March 31, 2014 Rupees
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX	109702873	73158067
Adjustments For:		
Depreciation	9586034.99	2957561
(Profit)/Loss on Sale of Fixed Assets	0	0
Interest Earned on Deposits	-20138980	(31791)
Provision for Non-Performing Assets/Standard Asse	27886840.79	16422526
Operating Profit Before Working Capital Changes	<u>17333895.78</u>	<u>19348296</u>
Adjustments For:	<u>127036768</u>	<u>92506363</u>
Current Assets/Short term and Long term loans and advances	19017	(5697689)
Current Liabilities and other Employee benefits	1558054	(4408271)
Cash Generated From Operations	<b>128613839</b>	<b>82400403</b>
Direct Taxes Paid	-52100000	(19732505)
Net Cash From Operating Activities (A)	<u><b>76513839</b></u>	<u><b>62667898</b></u>
<b>B Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	0	(4553857)
Sale of Fixed Assets	0	0
Interest Earned on Deposits	20138980	31791
Net Cash Used in Investing Activities (B)	<b>20138980</b>	<b>(4522066)</b>
<b>C Cash Flow From Financing Activities</b>		



Proceeds from Issue Share Capital(Net off of Issue Expenses)	112000000	100000000
Increase in Secured and Unsecured Loans(Net)	628526905	325139937
Increase in Micro finance Loans(Net)	-702045901	(381932406)
Dividends Paid(Including Dividend distribution tax)	-10882137.83	(10529550)
Net Cash Used in Financing Activities (C)	27598866	32677981
Net Increase/Decrease in cash and cash equivalent (A+B+C)	<b>124251685</b>	<b>90823813</b>
Cash and Cash Equivalents - Opening Balance (D)	100945338	10121525
Cash and Cash Equivalents - Closing Balance *	209242365.3	100945338
Net Increase/(Decrease) in Cash and Cash Equivalents (E-D)	108297027	90823813

For R. Subramanian And Company

Chartered Accountants

  
N.KRISHNAMURTHY

Partner

Membership No. 19339

Firm Reg.No.004137S

Place: Chennai

Date: 14/05/2015



  
A.G.Venkatachalam


Director

  
V.V.Dhanalakshmi Kotha

Chief Financial Officer

  
R.Varadarajan

Managing Director

  
Anup Kumar Gupta

Anup Kumar Gupta

Company Secretary



Note No.9



**REPCO MICRO FINANCE LIMITED**  
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PARTICULARS	GROSS BLOCK				Rate	DEPRECIATION BLOCK				NET BLOCK	
	As on 1st April 2014	Additions	Deletions	As on 31st March 2015		As on 1st April 2014	For the year	Deletions	As on 31st March 2015	As on 31st March 2015	As on 31st March 2014
	<b>TANGIBLE ASSETS:</b>										
Furniture and fittings	2263005	1126752	0	3389757	0	843944	237553	0	1081497	2308260	1419060
Furniture and fittings-Temporary Structures	855160	6272779	0	7127939	1	855160	5959140	0	6814300		
Office equipments	260933	89783	0	350716	0	249844	10195	0	260039	313639	0
Electrical equipments	405741	156000	0	561741	0	120196	39629	0	159825	90677	11089
Computer	6336256	8256477	0	14592733	0	3460219	3083442	0	6543662	401916	285545
Vehicles	918839	0	0	918839	0	62825	137752	0	200577	8049071	2876037
<b>Total</b>	<b>11039934</b>	<b>15901791</b>	<b>0</b>	<b>26941725</b>		<b>3592188</b>	<b>9467711</b>	<b>0</b>	<b>15059895</b>	<b>11881825</b>	<b>5447744</b>
<b>INTANGIBLE ASSETS:</b>											
Software	697426	52867	0	750293	0	373494	118324				
<b>Total</b>	<b>697426</b>	<b>52867</b>	<b>0</b>	<b>750293</b>		<b>373494</b>	<b>118324</b>	<b>0</b>	<b>491818</b>	<b>258475</b>	<b>323932</b>
<b>Total</b>	<b>11,737,360</b>	<b>15,954,658</b>	<b>-</b>	<b>27,692,018</b>		<b>5,965,682</b>	<b>9,586,035</b>	<b>-</b>	<b>15,551,717</b>	<b>12,140,300</b>	<b>5,771,676</b>





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Block	Rate	Opening WDV	Additions		Deletions	Depreciation	Closing WDV
			< 180 Days	> 180 days			
Plant & Machinery	15%	1,191,989	-	-	-	178,798	1,013,190
Furnitures	10%	2,132,943	398,608	728,144	-	306,039	2,953,656
Electrical Fittings and office equipment	15%	233,471	27,800	217,983	-	69,803	409,451
Temporary Structure	100%	257,406	4,159,086	2,113,693	-	4,450,642	2,079,543
Computers & Software	60%	1,942,182	1,169,610	7,139,734	-	5,800,033	4,451,493
<b>Total</b>		<b>5,757,991</b>	<b>5,755,104</b>	<b>10,199,554</b>	<b>-</b>	<b>10,805,315</b>	<b>10,907,334</b>





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Current and Non-current of SHG loans-MF

Particulars	Amount (Rs)	Amount (Rs)
Technically written off MF		
Technically written off MF		
MICROFINANCE		65,008,398
MICRO FINANCE	2,205,231,092	
Youth SHG1		
YOUTH SHG1	6,194,113	
Youth SHG2		
YOUTH SHG2	9,688,972	
	2,221,114,177	65,008,398

Balance for other than technical written off accounts 2156105779.00

Breakup	Amount (Rs)
Current	979595084.00
Non-current	1176510695.00
Total MF loan after technical written off	2156105779.00



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Provision for Standard Assets	Amount (Rs)
Total advances portfolio	2,221,114,177
Less:	
NPA	83,820,260
Standard Assets	2,137,293,917
Percentage	0.25%
Provision for Standard Assets	5,343,235
Provision Provided in Previous Year	3653613
Provision for Standard Assets to be Provided	1,689,622



REPCO MICRO FINANCE LIMITED  
NPA DETAILS FOR THE F.Y.2014-2015

PARTICULARS	AMOUNT	%	PROVISION
More than 90 days and less than 180 days	4046078	100	4046078
More than 180 days	79774182	100	79774182
			<u>83820260</u>
Provision required for F.Y. 2014-15			83820260
Provision provided as on 31.03.2014			2254458
Technical Written off outstanding as on 31.03.2014	55423000		
Less: recovery and wavier	<u>54417</u>		55368583
provision required in profit and loss account			26197219
 <b>Technical Written off</b>			
as on 31.03.15			65008398
Less: last year after recovery			55368583
Technical written off proposed during F.Y. 14-15			9639815
 <b>Total NPA provision as on 01/04/2014</b>			2254458
Add: Provision made during the year			26197219
			28451677
Less: Amount Technically written off during the year			9639815
Balance of provision as at 31/03/2015			18811862



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COMPUTATION OF DEFERRED TAX		Amount (Rs)
PROVISION FOR NPA (Net off Technical write off)		18,811,862
PROVISION FOR STANDARD ASSETS		5,343,235
Deferred tax Asset		8,359,596
WDV of Assets as per Books		12,140,300
WDV of Assets as per income tax act		10,907,334
Difference		1,232,966
DTL		426,705
Net DTA		
DTA Rounded off		7,932,891
		7,932,891
DTA already outstanding		
DTA to be created/ (Reversed)		1,912,434
		6,020,457





**REPCO MICRO FINANCE LIMITED**  
(Formerly Repco MSME Development and Finance Limited)  
NO.33 NORTH USMAN ROAD, T NAGAR, CHENNAI 600017

TAX WORKING		
Particulars	Amount (Rs)	Amount (Rs)
Profit as per Profit & Loss A/c		109,702,873
<i>Add:</i>		
Depreciation Considered Separately	9,586,035	
Interest on Income tax	78,310	
Provision for Standard Assets	1,689,622	
Provision for Non Performing Assets	26,197,219	
ROC filing charges	2,250,000	
		39,801,186
		149,504,058
<i>Less</i>		
Depreciation As per Income Tax Act	10,805,315	
Prudent W/o of Bad debts	9,639,815	
		20,445,130
Profits and Gains From Business		129,058,928
Less: Carried forward loss		-
Gross Total Income		129,058,928
Tax Payable		38,717,678
Surcharge (10%)		3,871,768
Educational Cess (2%)		851,789
Secondary Higher Educational Cess (1%)		425,894
Total Tax Payable		43,867,130
Advance Tax Paid		45,000,000
Balance Tax Payable		(1,132,870)
Interest U/s 234B		-
Interest U/s 234C		489,608
Net Tax Payable		(643,262)

Summary	Amount(Rs)
Total tax Liability(Including Interest)	44,356,738 Provision for Taxation
Rounded off to nearest lakh	44,400,000
Provision for taxation rounded off	44,400,000
Advance Tax Paid	45,000,000
Net Tax Payable	(600,000)

**Interest under Sec.234C**

Due Date	Percentage	Tax Liability (Rs.)	Amount paid(Rs)	Cumulative	Shortfall	Interest
15th June 2013	15%	6,580,069			6,580,069	197,402
15th September 2012	45%	19,740,208	10,000,000	10,000,000	9,740,208	292,206
15th December 2012	75%	32,900,347	25,000,000	35,000,000		
15th March 2013	100%	43,867,130	10,000,000	45,000,000		
<b>TOTAL INTEREST U/S 234 C</b>		<b>43,867,130</b>	<b>45,000,000</b>	<b>45,000,000</b>		<b>489,608</b>



**REPCO MICRO FINANCE LIMITED**

**(Formerly Repo MSME Development and Finance Limited)**

**NO: 33, North Osman Road, TNagar, Chennai 600 017**

**NOTE 1:**

**COMPANY OVERVIEW**

Repc Micro Finance Limited (the company) is predominantly engaged in the business of providing financial and other related support service to Self Help Group (SHG) with a view to enhance their income generation capabilities.

The company provides collateral free loans to self help groups and the repayment of the loans are by way of equated monthly installments.

The company continues to undertake the business of NBFC-MFI requiring the holding of Certificate of Registration (COR) under section 45-IA of the RBI act, 1934 and the company also fulfilled all conditions stipulated to be classified as NBFC-MFI.

**Significant Accounting policies:**

**A. Basis of Preparation of Financial Statements**

The financial statement are prepared under the historical cost convention method in accordance with the Generally Accepted Accounting Principles (GAAP) and 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 .

**B. Income Recognition:**

- I. Interest income on Loans given is recognized under effective rate of interest method. Income on Non - Performing assets is recognized only when realized in accordance with the Reserve Bank of India Guidelines.
- II. Interest income on deposits is recognized on a proportionate basis taking into account the amount outstanding and the rates applicable.



- III. All other income is recognized on an accrual basis.
- IV. Evaluation fee is recognized upfront when it becomes due.

**C. PROVISION FOR NON-PERFORMING ASSETS/PERFORMING ASSETS**  
 Advances are classified into Performing and Non- Performing Assets. Provision for Performing and Non-performing assets are made in accordance with the Reserve Bank of India Guidelines.

**D. Fixed Assets and Depreciation:**

Fixed Assets 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 Fixed assets is provided on the straight line method over the useful life of assets estimated by the management. The Management estimates useful life of the Fixed Assets as follows:-

Nature of the Asset	Useful life ( In Years)
Furniture and Fittings	10
Office Equipments	5
Electrical equipments	10
Computer Software and electronic equipment	3
Temporary Structure (Partition work)	1
Vehicles	6.66

**E. Impairment of Assets**

Impairment loss, if any, is provided to the extent the carrying amount of assets exceeds their recoverable amount.

**F. Earnings Per Share:**





The earnings considered in ascertaining earnings per share comprises of the net profit after extraordinary items and tax. The number of shares used in computing basis per share is the weighted average number of shares outstanding during the year. Diluted earnings per share comprises of weighted average shares considered for deriving basic earnings per share as well as dilutive potential equity shares.

**G. Income Taxes:**

Current tax is the amount of tax payable on the taxable income for the year and is determined in accordance with the provisions of the Income tax Act, 1961.

Deferred Tax is recognized on timings difference being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

**H. Employee Benefits:**

The company's contribution towards Employees Provident Fund Scheme is remitted to the Regional Provident Fund Commissioner and is charged to the profit & Loss Account on accrual basis.



Note 19

Other Notes

a) CRAR

Items	Current Year	Previous Year
i) CRAR (%)	23.13	23.34
ii) CRAR-Tier I capital (%)	23.13	23.34
iii) CRAR-Tier II capital (%)	---	---

b) Exposures

(i) Exposure to Real Estate Sector

Category		Current Year	Previous Year	
a)	(i) Direct exposure	Nil	Nil	
		Residential Mortgages-		
		Nil	Nil	
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented ; (individual housing loans upto to Rs.15 lakh may be shown separately)		Nil	Nil
	(ii) Commercial Real Estate-	Nil	Nil	
		Lending secured by mortgages on commercial real estate (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;		
	(iii) Investment in Mortgage Backed Securities (MBS) and other securitised exposures -	Nil	Nil	
a. Residential,		Nil	Nil	
b Commercial Real Estate.		Nil	Nil	
b)	Indirect exposure			
	Fund based and non-based exposures on National Housing Bank (NHB) and Housing Finance companies (HFCs).		Nil	Nil



d) other disclosures as per Reserve Bank Guidelines

	Particulars	Amount Rs. In Lakhs	Amount Rs. In Lakhs
	Liabilities side:	Amount outstanding	Amount overdue
(1)	Loans and advance availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	Nil	NIL
	:Unsecured	Nil	NIL
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil	NIL
	(c) Terms Loans	7450.87	NIL
	(d) Inter - corporate loans and borrowing	Nil	NIL
	(e) Commercial paper	Nil	NIL
	(f) Other Loans (specify nature) (SODL from Repco Bank Ltd) Please see Note 1 below	10901.26	NIL



	Asset Side:	Amount Rs, in Lakhs	
		Amount Outstanding	
(2)	Break - up of Loans and Advances including bills receivable (other than those included in (4) below):		
	(a) Secured	NIL	
	(b) Unsecured	21561.06	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:	NIL	
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:	NIL	
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other loans counting towards AFC activities	NIL	
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	Break- up of Investments:		
		NIL	



(5)	Borrower group - wise classification of assets financed as in (2) and (3) above:  please see Note 2 below			
	Category	Amount net Provisions		
		Secured	Unsecured	Total
	1. Related parties	Nil	Nil	Nil
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	Nil	Nil
	Total	Nil	Nil	Nil
(6)	Investors group- wise classification of all investments ( current and long term) in shares and securities ( both quoted and unquoted): please see note 3 below			

Category	Market value/ Break up or fair value or NAC	Book value (Net of provisions)
1. Related parties	NIL	NIL
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
( c ) Other related parties	NIL	NIL
2. Other than related parties	NIL	NIL
Total	NIL	NIL



(7) Other information

Particulars		Amount
(1)	Gross Non- Performing Assets	188.11
	(a) Related Parties	NIL
	(b) Other than related parties	188.11
(2)	Net Non - Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than related parties	NIL
(3)	Assets acquired in satisfaction of debt	NIL

The total advances amount and Gross non performing advances is net off of advances technically written off aggregating to Rs.650.08 Lakhs



**REPCO MICRO FINANCE LIMITED**

**Note 19:**

**e Related Party Disclosure**

**LIST OF RELATED PARTIES**

**KEY MANAGEMENT PERSONNEL:**

Shri R. Varadarajan  
Shri A.G.Venkatachalam

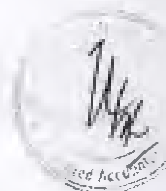
Managing Director  
Director

**PROMOTERS:**

Repco Bank Limited  
Repco Home Finance Limited

(Amount in Lacs)

Nature of Transactions	Key management Personnel		Promoters			
	Executive Director		Repco Bank		Repco Home Finance Limited	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Remuneration	-	-	-	-	-	-
<b>Share Capital</b>						
Equity Shares	-	-	2680.00	1,560.00	1240.00	1,240.00
Balance in savings Bank account maintained with the promoter	-	-	0.04	5.04	-	-
Balance in SODL/Cash Credit account maintained with the promoter	-	-	10901.26	6,044.59	-	-
Unsecured Loans availed from the promoter/ Balance outstanding	-	-	4446.15	5,016.92	-	-
Remuneration*		16.86				
Reimbursement of establishment cost			6.65	18.42		
Interest Income received from the promoter	-	-	-	-	-	-
- Savings Bank	-	-	0.01	0.32	-	-
- Fixed Deposit	-	-	-	-	-	-
Interest paid to promoters	-	-	-	-	-	-
Cash Credit/SODL	-	-	723.34	333.12	-	-
- Unsecured Loans	-	-	523.34	582.61	-	-



No Remuneration has been paid to the Managing Director during the current year and also in the previous year.

**Key Management Personal Transactions**

Managing Director - NIL  
Director - NIL

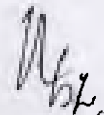
f. There are no expenditure incurred in Foreign Currency

g. There are no amount to be reflected under payable to Investor Protection Fund

h. The company continue to provide depreciation on fixed assets based on the useful life of the assets which is less than the useful life of assets specified under Schedule II of the companies Act 2013. During the year the company has revised the useful life of office equipment due to which the depreciation for the year is higher by Rs.5022/- and the profit for the year is lower by similar amount.

i. Previous Year's figures have been regrouped and rearranged wherever necessary to confirm to current year classification

For R. Subramanian & Company  
Chartered Accountants

  
N. KRISHNAMURTHY  
Partner

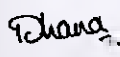
Membership No. 19339  
Firm Reg. No. 004137S

Place: Chennai

Date: 14/05/2020

  
A.G. Venkatachalam  
Director

  
R. Varadarajan  
Managing Director

  
V.V. Dhanalakshmi Kotha  
Chief Financial Officer

  
Anup Kumar Gupta  
Company Secretary

