

CFHRO SE CS LODR 085/2018  
July 30, 2018

ONLINE SUBMISSION

**National Stock Exchange of India Ltd.,**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

NSE Symbol: CANFINHOME

**BSE Limited**

Corporate Relationship Department  
25th Floor, P J Towers  
Dalal Street, Fort,  
Mumbai – 400 001

BSE Scrip Code: 511196

Dear Sirs,

**Sub: Outcome of the Board meeting held on 30/07/2018**  
Ref: Our letter CFHRO SE CS LODR 076/2018 dated 11/07/2018

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the outcome of the meeting of the Board of Directors of the Company held today i.e., 30/07/2018, Monday at Bengaluru.

Pursuant to Reg.33 of the said Regulations, we enclose the following:

- i. Statement of Standalone Un-audited Financial Results (Annexure-1) of our Company for the 1st quarter ended 30/06/2018, which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Managing Director.
- ii. Limited Review Report for the said period issued by M/s. Varma & Varma, Chartered Accountants, the Statutory Auditors of the Company (Annexure-2).

The above results, duly reviewed and recommended by the Audit Committee, has been approved by the Board of Directors of the Company at the above meeting.

The Board of Directors, at the above meeting, has given necessary approvals and authorisations for issue of Non-Convertible Debentures, on private placement basis upto an extent of Rs.6000 Crore, as approved by the members at the 31<sup>st</sup> Annual General Meeting of the Company held on 18/07/2018, for issue in tranches upto the conclusion of next Annual General Meeting. The Board has authorized a Committee to decide on the terms and conditions of the issue like timing of the issue(s), size, number of securities, tenure, coupon etc.

The meeting of the Board of Directors commenced at 10:00 a.m. and concluded at 02:00 p.m.

This may please be treated as compliance made under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above intimation letter with annexures will be made available on the Company's website [www.canfinhomes.com](http://www.canfinhomes.com) today.

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,  
For Can Fin Homes Ltd.,

  
Veena G Kamath  
Company Secretary

Encl: As above.



## PART 1

Rs in lakhs

Statement of Un-Audited Results for the Quarter ended 30/06/2018		Quarter Ended	
		3 months ended (30/06/2018)	3 months ended (30/06/2017)
Sl. No.	Particulars	Un-audited (Reviewed)	Un-audited *
1	<b>Income from Operatins:</b>		
	- Revenue from Operations	40,567.36	36,659.49
	- Other Income	159.55	19.44
	<b>Total Income from Operations</b>	<b>40,726.92</b>	<b>36,678.93</b>
2	<b>Expenditure:</b>		
	- Finance Costs	27,006.10	23,341.54
	- Employee Benefit expense	1,057.02	1,048.38
	- Other Expenses	878.93	937.70
	- Depreciation and Amortisation	58.42	65.34
	- Provisions for Expected Credit Loss and Write offs	-	-
	<b>Total Expenditure</b>	<b>29,000.47</b>	<b>25,392.95</b>
3	<b>Profit Before Tax</b>	<b>11,726.45</b>	<b>11,285.98</b>
	<b>Provisions</b>	-	<b>414.97</b>
4	<b>Profit Before Tax and provisions</b>	<b>11,726.45</b>	<b>10,871.01</b>
5	<b>Tax Expenses</b>		
	- Current Tax	3,439.00	3,329.00
	- Deferred Tax	558.61	581.08
6	<b>Net Profit after Tax</b>	<b>7,728.84</b>	<b>6,960.93</b>
	Other Comprehensive Income (net of tax)	-10.50	-10.50
	<b>Total Comprehensive Income</b>	<b>7,739.34</b>	<b>6,971.43</b>
7	Paid-up equity share capital (Face value of ₹2/- per share)	2,663.31	2,662.25
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,31,986.37	1,04,967.64
		(As at 31/03/2018)	(As at 31/03/2017)
9	Earnings Per Share (EPS) (of ₹2/-each)		
	(a) Basic	5.81	5.24
	(b) Diluted	5.81	5.24

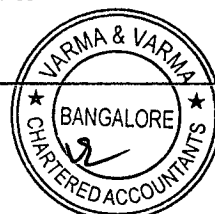
\* not subjected to review



NOTES:

- 1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1,2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') and National Housing Bank ('NHB') (Collectively referred to as lithe Previous GAAP").
- 2 As required by Ind AS 109, the company has developed a preliminary model to calculate expected credit losses ( ECL). Summary results from this model indicate that the company is carrying provisions in excess of its requirements. However, as a matter of prudence and abundant caution, the Company has decided not to withdraw any provisions in excess of requirements.
- 3 The Ministry of Corporate Affairs has notified Ind AS 115- Revenue from Contracts with Customers with effect from 1st April 2018. Considering the nature of business of the Company, the impact of Ind AS 115 is expected to be insignificant
- 4 The Company's main business is to provide loans for the purchase and construction of residential houses. The Company is also involved in the corporate insurance agency business activity; however it is not a separate reportable segment as per the Ind AS 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013. As such there is no reportable segment(s), as per the IND AS"Operating Segments" specified under section 133 of the Companies Act,2013.
- 5 Tax expense for the quarter is after adjusting the Deferred Tax provision.
- 6 The Company in its Annual General Meeting held on 18/07/2018 has approved the payment of dividend towards financial year ended 31/03/2018 of Rs 2/- per Equity share of face value of Rs 2/- each which was proposed by the board of directors on 28/04/2018.
- 7 The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on 30/06/2017 (floating charge on hypothecation of book debts and receivables) and that proceeds of NCDs are used for the objects that were stated in the offer document(s).
- 8 The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended 30/06/2018 in complance of Reg.33 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 30/07/2018.
- 9 The Ind AS financial results including the reconciliation of total comprehensive income for the quarter ended 30<sup>th</sup> June 2017 have not been subjected to a limited review or audit as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016. However the management has exercised necessary diligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS
- 10 The financial results do not include figures for the preceding quarter and previous year ended 31<sup>st</sup> March, 2018 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5<sup>th</sup> July 2016
- 11 The figures have been re-grouped wherever necessary.
- 12 As required by Paragraph 32 of Ind AS 101, net profit reconciliation between the figures provided under previous GAAP and Ind AS is as under

Particulars	Quarter ended
	June 30, 2017
<b>Net Profit reported as per previous GAAP</b>	<b>7,121.93</b>
<b>Increase(Decrease) due to Ind AS</b>	
Decrease in processing fees due to amortisation	-367.82
Interest income recognised as per Ind AS	159.06
Deemed interest income due to fair valuing security deposits	5.49
Lease Expenses due to straight lining of lease rentals	-9.80
Decrease in other expenses due to reversal of transaction costs on non-convertible debentures	35.01
Increase in Other Expenses due to reversal of Lease Rent	-5.92
Increase in Interest Expenses due to amortising transaction costs on non-convertible debentures	-47.36
Reclassification of net actuarial loss on defined benefit plan to other comprehensive income	-16.13
Deferred Tax on Ind AS Adjustments	86.47



Net Profit as per Ind AS	6,960.94
<b>Other comprehensive income</b>	
Reclassification of net actuarial loss on defined benefit plan to other comprehensive income	-16.13
Deferred tax on OCI	5.64
<b>Total Comprehensive Income</b>	<b>6,971.43</b>

In terms of our report attached,  
For Varma & Varma,  
Chartered Accountants  
FRN:- 004532S

For and on behalf of the Board of Directors  
of Can Fin Homes Ltd.,

*R. Kesavadas*

**R. Kesavadas**  
**Partner**  
**Membership No: 23862**

*S.K. Hota*

**S.K.HOTA**  
**MANAGING DIRECTOR**



Place: Bengaluru  
Date: 30/07/2018



*Varma & Varma***Chartered Accountants****LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Can Fin Homes Limited,  
Basavanagudi  
Bengaluru -560 004.

We have reviewed the accompanying statement of unaudited financial results of **Can Fin Homes Limited** ('the Company') for the quarter ended 30<sup>th</sup> June 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 this statement 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 statement is 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 attention that causes us to believe that the accompanying statement prepared in accordance with the Indian accounting standards specified in section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

We draw attention to the following matters:

1. Note 1 to the Statement which states that the Company has adopted the Indian Accounting Standard ("Ind AS") for the financial year commencing from April 1, 2018 with a transition date of April 1, 2017 and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.



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# *Varma & Varma*

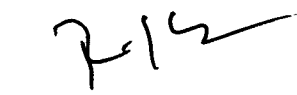
## Chartered Accountants

2. Note 9 to the statement which states that the comparative figures including reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2017 have not been subjected to our review.

Our conclusion is not qualified in respect of these above matters

Place: Bengaluru  
Date : July 30, 2018

For VARMA & VARMA  
Chartered Accountants  
FRN 004532S



R KESAVADAS  
Partner  
M No. 23862

