

CFHRO SE CS LODR 050/2020
 15/06/2020

ONLINE SUBMISSION

<p>National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051</p> <p>NSE Symbol: CANFINHOME</p>	<p>BSE Limited Corporate Relationship Department 25th Floor, P J Towers Dalal Street, Fort, Mumbai – 400 001</p> <p>BSE Scrip Code: 511196</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sirs,

Sub: Outcome of the Board meeting held on 15/06/2020
 Ref: Our letter CFHRO SE CS LODR 048/2020 dated 09/06/2020

Pursuant to Regulation 33, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform that at the meeting of the Board of Directors of the Company held today i.e., 15/06/2020, Monday, at Bengaluru, the Audited Financial Results of the Company for the quarter and financial year ended on 31/03/2020 have been approved.

In relation to the above, we submit the following documents:

- i. Statement of Standalone Audited Financial Results (**Annexure-I**) of our Company for the quarter and financial year ended 31/03/2020 including half-yearly statement on assets and liabilities of the Company, duly signed by the Managing Director of the Company and statement of cash flow.
- ii. Auditor's Report on the Standalone Audited Financial Results issued by M/s. Varma & Varma, the Statutory Auditors of the Company (**Annexure -II**).
- iii. Declaration on Audit Report with unmodified opinion [Reg.33(3)(d)] and statement in terms of Reg.52(7) (**Annexure -III**).
- iv. Additional Information in compliance with Chapter V of LODR Regulations [Reg.52(4)] (**Annexure -IV**).
- v. The statement of deviation or variation (Nil) in the use of proceeds of funds raised through Non-Convertible Debentures for the purpose other than those mentioned in offer document (SEBI Circular No. CIR/CFB/CMD1/162/2019 dated 24/12/2019 and circular no. SEBI/HO/DDHS/08/2020 dated 17/01/2020) (**Annexure -V**).
- vi. Certificate of CS and CFO relating to Large Corporate disclosure as per SEBI Circular No. SEBI/ HO/ DDHS/CIR/P/2018/144 dated 26/11/18 (**Annexure -VI**).

Certificate u/r 52(5) of the LODR Regulations by M/s. SBICAP Trustee Company Ltd., the Debenture Trustee of the Company for the half year ended 31/03/2020 will be submitted separately within the prescribed time limit.



Dividend:

We are pleased to inform you that the Board of Directors of the Company have recommended a dividend of Rs.2/- per equity share of the face value of Rs.2/- each to the shareholders of the Company for the financial year 2019-20, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

Annual General Meeting:

The 33rd Annual General Meeting of the Company is scheduled to be held on 26/08/2020 (Wednesday) at 11:00 a.m.

Closure of Register of Members and Share Transfer Books:

The Register of Members and Share Transfer Books of the Company shall remain closed for 7 days from 20/08/2020 (Thursday) to 26/08/2020 (Wednesday), both days inclusive for the purpose of ascertain the name of members eligible to receive dividend, if any and for Annual General Meeting.

The meeting of the Board of Directors commenced at 03:00 pm and concluded at 05:00 pm.

This may please be treated as compliance made under Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of SEBI(Prohibition of Insider Trading) Regulations,2015 and Companies Code of Conduct, the trading window will open on 18/06/2020 (Thursday).

This intimation letter along with annexures are being made available on the Company's website www.canfinhomes.com simultaneously.

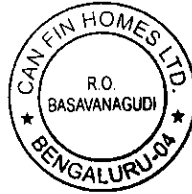
The above intimation may please be taken on record and disseminated.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,



Veena G Kamath
AGM & Company Secretary



Encl: As above.





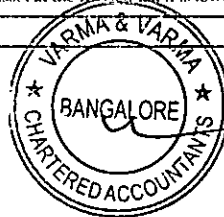
PART 1

Rs. in lakhs

Statement of Audited Results for the Quarter and Year ended 31/03/2020						
SLN No.	Particulars	Quarter Ended			For the Year Ended	
		March 31 2020	December 31 2019	March 31 2019	March 31 2020	March 31 2019
		Audited	Unaudited & Reviewed	Audited	Audited	Audited
1	Income from Operations:					
	- Interest Income	52,505.06	51,351.69	45,519.25	2,01,890.59	1,71,340.68
	- Fees and Commission Income	376.69	327.06	719.93	1,150.72	1,354.43
	- Other Income	3.77	-	53.90	3.77	439.45
	Total Income from Operations	52,885.52	51,678.75	46,293.07	2,03,045.08	1,73,134.56
2	Expenditure:					
	- Finance Costs	33,658.81	33,978.69	31,404.85	1,34,420.98	1,16,927.38
	- Fees and Commission Expense	320.31	354.25	334.58	1,231.46	1,085.10
	- Employee Benefit expense	1,549.05	1,383.66	1,632.57	5,420.57	4,139.92
	- Depreciation and Amortisation	278.49	241.86	88.35	947.13	296.88
	- Provisions for Expected Credit Loss and Write offs	4,083.53	454.93	109.22	6,031.57	109.22
	- Other Expenses	1,103.05	708.23	1,162.71	3,164.73	3,625.58
	Total Expenditure	40,993.24	37,121.63	34,732.27	1,51,216.43	1,26,184.08
3	Profit Before Tax	11,892.28	14,557.12	11,560.80	51,828.65	46,950.48
4	Tax Expenses					
	- Current Tax	3,818.35	4,051.21	4,124.85	15,018.52	17,355.46
	- Deferred Tax	(1,017.34)	(154.99)	821.98	(802.22)	(78.67)
	Total Tax Expenses	2,801.01	3,896.22	4,946.83	14,216.31	17,276.79
5	Net Profit after Tax	9,091.27	10,660.90	6,613.97	37,612.35	29,673.69
	Other Comprehensive Income (net of tax)	22.25	47.47	(77.68)	171.03	(2.74)
6	Total Comprehensive Income	9,069.02	10,613.43	6,691.65	37,441.32	29,676.43
7	Paid-up equity share capital (Face value of ₹2/- per share)	2,663.31	2,663.31	2,663.31	2,663.31	2,663.31
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,12,343.54	1,75,555.29	1,75,555.29	2,12,343.54	1,75,555.29
		(As at 31/03/2020)	(As at 31/03/2019)	(As at 31/03/2019)	(As at 31/03/2020)	(As at 31/03/2019)
9	Earnings Per Share (EPS) of ₹2/-each					
	(a) Basic	6.83	8.01	4.97	28.25	22.29
	(b) Diluted	6.83	8.01	4.97	28.25	22.29

NOTES:

- As required by Ind AS 109, the company has developed a model to calculate expected credit losses (ECL). Summary results from this model indicate that the company is carrying provisions in excess of its requirements. The Company is required to provide provisions as per prudential norms prescribed by NHB. The provisions held as per NHB norms are in excess of the provision required as per the ECL model.
- 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.
- The Company has adopted Ind AS 116 "Leases", with effect from April 1, 2019 and applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as per the guidelines provided in Paragraph C7 and Paragraph C8 c(i) of Ind AS 116, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 3,212.28 Lakhs and a lease liability of Rs. 3,723.54 Lakhs after difference being set off against rent equalisation reserve existing as on 1st April, 2019. The cumulative effect of applying the standard resulted in Rs. 382.80 Lakhs net of taxes being debited to retained earnings.
- Tax expense for the quarter/ year to date is after adjusting the Deferred Tax provision.
- At their Board meeting held on June 15, 2020, the Board of Directors have recommended a dividend of Rs 2 per share subject to approval of the shareholders at the Annual General Meeting.
- The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on March 31, 2020 (floating charge on hypothecation of book debts and receivables). That proceeds of the NCDs are used for the objects that were stated in the offer document(s).
- The Statutory Auditors of the Company have carried out an audit of the financial results for the quarter and year ended 31/03/2020 in compliance of Reg.33 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on June 15, 2020.
- The world witnessed the outbreak of the novel Corona Virus (Covid-19), an infectious disease which World Health Organisation declared as a global pandemic. The disease engulfed the entire globe, leading to loss of human lives in millions and economic losses in trillions. India responded to this crisis with a nationwide lockdown with effect from 24 March 2020 which continues in major cities across the country. The extent to which this pandemic will impact the business and financial results of the Company, at this point of time, depends on future developments which are, highly uncertain.
The RBI on March 27, 2020, April 17, 2020, May 6, 2020 and May 23, 2020 announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of the guidelines given in the aforesaid RBI circulars, the company has offered a moratorium option to its borrowers whose accounts are standard as on 29 Feb 2020, from payments of installments falling due between 01 March 2020 to 31 August 2020. As such, in respect of all accounts classified as standard as on 29th February 2020, even if overdue, the moratorium period, wherever granted, has been excluded from the number of days past-due for the purpose of asset classification under Regulatory Income Recognition and Asset Classification norms (IRAC) as of March 31, 2020.
General provision required to be maintained in respect of accounts in default but standard and asset classification benefit extended, as per RBI Circular on 'COVID-19 Regulatory Package' dated 17th April 2020 is 10% which amounts to Rs. 2,109.45 lakhs. Against this, the Company holds a provision of Rs 3,654.45 lakhs. The Company has not opted for the dispensation of spreading the provision over two quarters.
- Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019, the Company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute Income tax at the rate (i.e., 25.17%) from the current financial year. The tax expense for the quarter and year ended March 31, 2020 is after considering the impact of revised tax rates. On account of re-measurement of deferred tax asset at the revised tax it is lower by Rs. 876.72 Lakhs.
- Previous period / year figures have been re-grouped wherever necessary.



CAN FIN HOMES LIMITED
Statement of Assets and Liabilities

(Rs. in lakhs)

Sl No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
	ASSETS		
I	Financial Assets		
a)	Cash and Cash equivalents	37,231.93	40,153.45
b)	Bank Balances other than (a)	2,012.06	1,871.94
c)	Derivative Financial Instruments	-	-
d)	Receivables	-	-
	(i) Trade Receivables	25.55	13.91
	(ii) Other Receivables	-	-
e)	Loans	20,52,569.25	18,23,417.57
f)	Investments	2,430.50	1,629.59
g)	Other Financial Assets	302.63	266.64
II	Non-Financial Assets		
a)	Current Tax Assets (Net)	2,403.93	2,062.39
b)	Deferred Tax Assets (Net)	3,389.25	2,400.76
c)	Property, Plant and Equipment	3,789.74	985.15
d)	Other non-financial assets	203.76	147.84
	TOTAL	21,04,358.61	18,72,949.24
	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Financial Liabilities		
a)	Payables		
	Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	400.35	332.19
	Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	23.60	14.38
b)	Debt Securities	3,80,955.13	5,63,468.56
c)	Borrowings (Other than debt securities)	14,53,089.75	10,88,139.04
d)	Deposits	30,508.05	26,109.48
e)	Subordinated Liabilities	10,291.47	10,291.47
f)	Other Financial Liabilities	5,871.82	2,232.06
II	Non-Financial Liabilities		
a)	Current tax liabilities (Net)	-	-
b)	Provisions	6,623.03	2,663.65
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-financial liabilities	1,588.57	1,479.81
III	EQUITY		
a)	Equity Share capital	2,663.31	2,663.31
b)	Other Equity	2,12,343.54	1,75,555.29
	TOTAL	21,04,358.61	18,72,949.24



CAN FIN HOMES LIMITED
Cash Flow Statement

(Rupees in lakhs)

Sl. No	Particulars	Year ending March 2020	Year ending March 2019
A)	Cash Flow from Operating Activities		
	Net Profit Before Tax and Exceptional Items	51,828.65	46,950.48
	Add:		
i)	Adjustment For:		
	Depreciation and Amortization	947.13	296.88
	Loss/(Profit) on Sale of Assets [net]	1.85	(4.58)
	Provision no longer required written back	-	(2.15)
	Interest on lease liability	314.40	-
	Interest expense accrued but not paid	11,451.48	18,564.86
	Interest income accrued but not received	(7.14)	(12.79)
	Impairment of financial instruments	6,031.57	109.22
	Fair Value adjustments on Debentures	107.62	187.63
	Fair Value adjustments on Investments	2.57	(0.25)
	Operating Profit before Working Capital Changes	70,678.13	66,089.29
ii)	Adjustment For Working Capital:		
	(Increase)/Decrease in Trade Receivables	(11.64)	7.13
	Increase/(Decrease) in Trade Payables	77.38	(653.72)
	(Increase)/Decrease in Other Financial Assets	(28.85)	(45.53)
	(Increase)/Decrease in Loans	(2,35,183.25)	(2,64,161.01)
	Increase/(Decrease) in Provisions	3,730.82	(692.82)
	(Increase)/Decrease in Other non-financial assets	(55.93)	(10.57)
	Increase/(Decrease) in Other financial liabilities	(11,388.57)	(21,673.15)
	Increase/(Decrease) in Other non-financial liabilities	390.17	2,630.70
		(2,42,469.86)	(2,84,598.97)
	Cash Generated from Operations	(1,71,791.73)	(2,18,509.67)
	Less: Income Tax Paid	12,419.80	14,983.07
	Net Cash Flow from Operating Activities	(1,84,211.54)	(2,33,492.74)
B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(374.31)	(332.70)
	Sale of Property, Plant and Equipment	3.74	12.25
	Investment in Government Securities	(803.48)	(6.50)
	(Increase)/Decrease in Other Bank balances	(140.12)	(43.75)
	Net Cash Flow from Investing Activities	(1,314.17)	(370.70)
C)	Cash Flow from Financing Activities		
	Short term borrowings (net)	(19,610.19)	50,522.04
	Long Term Borrowings taken	5,03,000.00	5,00,500.00
	Long Term Borrowings repaid	(1,18,439.10)	(1,32,147.55)
	Proceeds from deposits accepted (net)	4,398.57	3,279.50
	Debt Securities (net)	(1,82,621.04)	(1,45,000.00)
	Payment of lease liability	(913.51)	0.00
	Dividend and dividend distribution tax paid	(3,210.53)	(3,210.48)
	Net Cash Flow from Financing Activities	1,82,604.19	2,73,943.51
	Increase/(Decrease) in Cash & Cash Equivalents	(2,921.52)	40,080.05
	Cash & Cash Equivalents at the Beginning of the Year	40,153.45	73.42
	Cash & Cash Equivalents at the end of the Year	37,231.93	40,153.45
	Other Notes:		
	Cash and Cash equivalents include:		
	Cash on hand	41.32	65.07
	Cheques on hand	-	68.41
	Balance with Banks		
	- Current Accounts	190.61	19.97
	- Fixed Deposits	37,000.00	40,000.00
	Total	37,231.93	40,153.45

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

R Kesavadas
Partner
Membership No: 23862

Place: Bengaluru
Date: 15.06.2020



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

Girish Kousgi
Managing Director & CEO



Varma & Varma

Chartered Accountants

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF CAN FIN HOMES LIMITED,

Opinion

We have audited the accompanying statement of financial results of **CAN FIN HOMES LIMITED** (the company) for the three months and year ended 31st March, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the three months and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

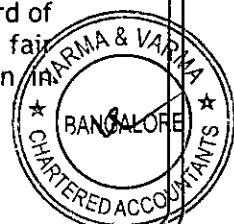
Emphasis of Matter

We draw your attention to Note 8 to the financial results which describes the impact of the COVID-19 pandemic on the Company's operations and financial position including the Company's estimates of the possible increase in impairment losses and the continuing uncertainties which may require changes in such estimates in the future.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

This statement which, includes financial results for the three months and year ended 31st March, 2020 have been compiled from the annual audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information



Varma & Varma

Chartered Accountants

accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

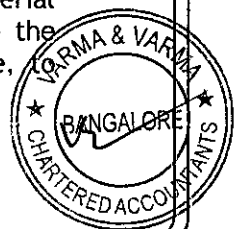
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate,



Varma & Varma

Chartered Accountants

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- o Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We did not audit the financial statements of 165 branches included in the financial statements of the Company whose financial statements reflect total assets of Rs. 14,90,523 lacs as at 31st March 2020 and total revenues of Rs. 1,43,595 lacs for the year ended on that date, as considered in the financial statements. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.
2. Statutory auditors of 25 branches whose financial statements reflect total assets of Rs. 2,02,834.40 lacs as at 31st March 2020 and total revenues of Rs. 18,288.57 lacs for the year ended on that date, as considered in the financial statements, could not visit the branches to perform the audit due to the restrictions imposed by the COVID 19 outbreak. As informed they have relied on scanned copies of accounting records and documents including loan agreements and valuation reports for carrying out their audit. They also could not perform physical cash verification and fixed assets verification at those branches.
3. Statement includes the figures for the Quarter ended 31st March 2020 and corresponding quarter ended 31st March 2019 which are the balancing figures between the annual audited figures in respect of the full financial year ended on such dates and the published unaudited year to date figures upto nine months of the relevant financial year, which were subject to limited review by us.

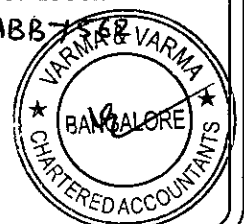
Our opinion is not modified in respect of the above matters.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

R Kesavadas
Partner
M No. 23862

UDIN: 20023862AAAAB87148

Place: Bengaluru
Date : 15/06/2020





CAN FIN HOMES LTD

Registered Office
No. 29/1, 1st Floor, M N Krishna Rao Road
Basavanagudi, BENGALURU – 560 004
E-mail: compsec@canfinhomes.com
Tel : 080 26564259 Fax :080 26565746
Web: www.canfinhomes.com
CIN:L85110KA1987PLC008699

**DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE
FINANCIAL YEAR ENDED MARCH 31, 2020**

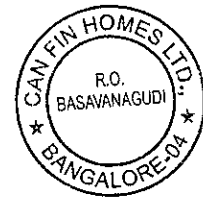
This is to confirm that M/s. Varma & Varma, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Standalone Financial Results for financial year ended March 31, 2020.

This declaration is provided pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Can Fin Homes Ltd.,

Prashanth Joishy
AGM & Chief Financial Officer

Place: Bengaluru
Date: 15/06/2020



CAN FIN HOMES LTD (CIN: L85110KA1987PLC008699)		
Audited Standalone Financial Results for the half year ended March 31, 2020		
Additional Information in compliance with Chapter V (Obligations of Listed Entity which has listed its Non-Convertible Debt Securities) of SEBI (LODR) Regulations, 2015		
(a)	Details of Credit Rating:	
	<u>(i) India Rating & Research Pvt Ltd-Fitch Group</u>	
	Secured Non-Convertible debentures Rs. 5660 Crore (Rs.2262 Cr issued and outstanding as on the date of rating letter)	"IND AA" (Outlook: Stable)
	Subordinated Debt Programme Rs.300 Crore	"IND AA" (Outlook: Stable)
	<u>(ii) Credit Analysis and Research Ltd</u>	
	Secured Taxable Non-Convertible debentures Rs. 2500 Crore (Rs.2662 Cr issued and outstanding as on the date of rating letter)	"CARE AAA" (Reaffirmed)
	Subordinated Debt Programme Rs.300 Crore	"CARE AAA" (Reaffirmed)
	<u>(iii) ICRA Limited</u>	
	Secured Non-Convertible debenture programme Rs.7100 Crore	[ICRA] AA+
	Subordinated Debt Programme Rs.300 Crore	[ICRA] AA+
(b)	Asset Cover available: The listed Secured Redeemable Non-Convertible Debentures of the Company aggregating Rs. 2472 Crore as on March 31, 2020 are secured by first and exclusive floating charge on specified assets by way of Hypothecation of book debts and receivables. The total asset coverage works out to Rs.2474.67 crore against the outstanding Rs. 2472 Crore, thereof exceeds the required cover to be maintained for the said debentures.	
	Particulars	As on March 31, 2020
(c)	Debt Equity Ratio	8.75
(d)	Previous due dates for the payment of interest of Non-Convertible Debentures (01/10/2019 to 31/03/2020)	Details as per Annexure A
(e)	Next due date for the payment of interest of Non-Convertible Debentures (01/10/2019 to 31/03/2020)	Details as per Annexure B
(f)	Previous due dates for payment of Principal along with interest of Non-Convertible Debentures from (01/10/2019 to 31/03/2020)	Details as per Annexure C
	Next due dates for payment of Principal along with interest of Non-Convertible Debentures from (01/10/2019 to 31/03/2020)	Details as per Annexure D
(g)	Debt Service Coverage ratio	0.43
(h)	Interest Service Coverage ratio	1.39
(i)	Net Worth (Rs. in Cr) (as on 31/03/18)	2,150.06
(j)	Net Profit after Tax (Rs. in Lakhs)	9,091.27
(k)	Earnings per share (EPS) – Basic (Amount in Rs.)	6.83

*As per Companies Act, 2013 and Rule 18(7)(b) (ii) of Companies(Share Capital and Debenture) Rules, 2014, made there under, Housing Finance Companies registered with the National Housing Bank are exempted from creating a Debenture Redemption Reserve in respect of privately placed debentures, due to which DRR is not applicable to the Company.



ANNEXURE A

Details of previous due dates for payment of Interest of Non-Convertible Debentures from 01/10/2019 to 31/03/2020:				
Sl. No.	ISIN	Due dates of Interest during last half year	Interest Amount (In Crore)	Status of Payment
1	INE477A07266(200 Cr)	17-10-2019	14.88	Paid
2	INE477A07209(440 Cr)	24-10-2019	34.01	Paid
3	INE477A07217(122 Cr)	15-11-2019	9.48	Paid
4	INE477A07274(200 Cr)	29-11-2019	15.28	Paid
5	INE477A08025(100 Cr)	03-12-2019	8.94	Paid
6	INE477A07191(300 Cr)	16-12-2019	5.87	Paid
7	INE477A07225(400 Cr)	12-01-2020	30.28	Paid
8	INE477A07209(440 Cr)	24-01-2020	8.57	Paid
9	INE477A07233(200 Cr)	27-02-2020	15.36	Paid

ANNEXURE B

Details of next due dates for payment of Interest of Non-Convertible Debentures from 01/04/2020 to 30/09/2020:				
Sl.no	ISIN	Due dates of Interest during next half year	Interest Amount (In Crore)	Status
1	INE477A07225(400 Cr)	09-04-2020	7.53	Paid
2	INE477A07241(600 Cr)	18-05-2020	47.34	Not yet due
3	INE477A07233(200 Cr)	27-05-2020	3.78	Not yet due
4	INE477A07258(400 Cr)	26-07-2020	29.28	Not yet due
5	INE477A07100(100 Cr)	10-09-2020	8.69	Not yet due

ANNEXURE C

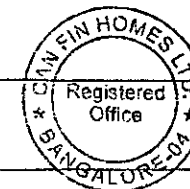
Details of previous due dates for Redemption of Non-Convertible Debentures from 01/10/2019 to 31/03/2020:				
Sl.no	ISIN	Due dates of Redemption during last half year	Redemption Amount (In Crore)	Status
1	INE477A07191 (300 Cr)	16-12-2019	300	Paid
2	INE477A07209 (440 Cr)	24-01-2020	440	Paid

ANNEXURE D

Details of next due dates for Redemption of Non-Convertible Debentures from 01/04/2020 to 30/09/2020:				
Sl.no	ISIN	Due dates of Redemption during next half year	Redemption Amount (In Crore)	Status
1	INE477A07225(400 Cr)	09-04-2020	400	Paid
2	INE477A07233(200 Cr)	27-05-2020	200	Not yet due
3	INE477A07100(100 Cr)	10-09-2020	100	Not yet due



Statement of Deviation or Variation						
Name of listed entity	Can Fin Homes Ltd.					
Mode of Fund Raising	Private Placement					
Type of instrument	Non-Convertible Debentures (NCDs)					
Date of Raising Funds	27/02/2020					
Amount Raised	Rs.250 Crores					
Report filed for half year ended	31/03/2020					
Is there a Deviation / Variation in use of funds raised ?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not applicable					
Date of approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the audit committee after review	The Audit Committee has noted that there is no deviation/variation in use of funds raised by issue of NCDs during the half-year ended 31/03/2020					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	For the working capital needs - No deviation					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
The proceeds of the NCD issue has been utilized for working capital needs of the Company, i.e., for financing the borrowers of the Company.	---	---	---	Rs.250 Crore	---	---
Veena S Kamath Prashanth Joishy AGM & CS AGM & CFO						
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						





CANFIN HOMES LTD
Registered Office
No. 29/1, 1st Floor, Sir M.N. Krishna Rao Road,
Basavangudi, Bangalore - 560004
Tel: 26565737, 26564265 Fax: 26565746
Web: www.canfinhomes.com
CIN- L85110KA1987PLC008699
accounts@canfinhomes.com

Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

Sr. No.	Particulars	Details
1	Name of the company	Can Fin Homes Limited
2	CIN	L85110KA1987PLC008699
3	Outstanding borrowing of company as on 31st March 2020 (in Rs cr)	15985.23
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	ICRA AA+ (Double A plus)
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	NSE

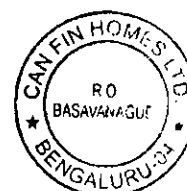
We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

(Signature)
Veena G. Kamath
AGM & Company Secteraty

(Signature)
Prashant Joishy
AGM & CFO

Date - 15.06.2020

Place: Bangalore



Annual Disclosure by Can Fin Homes Limited as a Large Corporate

1. Name of the Company: Can Fin Homes Limited
2. CIN: L85110KA1987PLC008699
3. Report filed for FY: 2019-20

4. Details of the borrowings (all figures in Rs crore):

Sr. No.	Particulars	Details
(i)	Incremental borrowing done in FY (2019-20) (a)	5860.00
(ii)	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1465.00
(iii)	Actual borrowings done through debt securities in FY (2019-20) (c)	250.00
(iv)	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c)	1215.00
(v)	Reasons for short fall, if any, in mandatory borrowings through debt securities	Getting the funds from other sources at competitive rate.

We confirm that Can Fin Homes Limited is a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.


Veena G Kamath
Company Secretary
Email: compsec@canfinhomes.com
Contact No.: 080-26564259


Prashanth Joishy
Chief Financial Officer
Email: joishy@canfinhomes.com
Contact No.: 080-26567631

Date: 04/06/2020

