



**Can Fin Homes Ltd**  
(Sponsor: CANARA BANK)  
**HOME LOANS ♦ DEPOSITS**  
*Translating Dreams into Reality*

**AUDITED FINANCIAL RESULTS FOR THE IV QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2011**

(Rs. in Lakh)

Sl. No.	PARTICULARS	3 months ended (31.03.2011) Audited	Corresponding 3 months ended in the previous year (31.03.2010) Audited	For Nine months ended (31.12.2010) Unaudited	Year to date figures for current period ended (31.03.2011) Audited	Year to date figure for the previous year ended (31.03.2010) Audited
1	Income from Operations	6506.9	5565.7	16614.7	23121.6	21370.8
2	Other Income	6.9	273.6	0.9	7.8	273.4
3	<b>Total Income (1 + 2)</b>	<b>6513.8</b>	<b>5839.3</b>	<b>16615.6</b>	<b>23129.4</b>	<b>21644.2</b>
4	Expenditure					
	a) Staff Cost	424.8	188.8	668.5	1093.3	827.2
	b) Depreciation	10.1	7.2	23.8	33.9	28.1
	c) Other Expenditure	210.8	201.0	526.7	737.5	805.2
	<b>d) Total</b>	<b>645.7</b>	<b>396.9</b>	<b>1219.0</b>	<b>1864.7</b>	<b>1660.5</b>
5	Interest	4035.0	3671.5	11378.2	15413.2	14500.1
6	<b>Exceptional items</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>
7	<b>Profit(+)/Loss(-) from ordinary activities before tax (3) - (4+5+6)</b>	<b>1833.1</b>	<b>1770.9</b>	<b>4018.4</b>	<b>5851.5</b>	<b>5483.6</b>
8	<b>Tax expense</b>	<b>545.8</b>	<b>565.7</b>	<b>1104.1</b>	<b>1649.9</b>	<b>1564.7</b>
9	<b>Net profit (+)/ Loss (-) from ordinary activities after tax (7-8)</b>	<b>1287.3</b>	<b>1205.2</b>	<b>2914.3</b>	<b>4201.6</b>	<b>3918.9</b>
10	<b>Extraordinary Items (net of tax expense Rs. Nil)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
11	<b>Net profit(+)/ Loss(-) for the period (9-10)</b>	<b>1287.3</b>	<b>1205.2</b>	<b>2914.3</b>	<b>4201.6</b>	<b>3918.9</b>
12	Paid-up equity share capital (Rs.10/- per share)	2048.5	2048.5	2048.5	2048.5	2048.5
13	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	0.0	0.0	0.0	29046.9	25440.1
14	Earnings Per Share (EPS) (face value of Rs. 10/-each)	6.3	5.9	14.2	20.5	19.1
	(a) Basic and diluted EPS before extraordinary items for the period, for the year to the date and for the previous year (not annualised)					
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to the date and for the previous year (not annualised)	6.3	5.9	14.2	20.5	19.1
15	<b>Public shareholding</b>					
	- No. of Shares	11803442	11813442	11803442	11803442	11813442
	- Percentage of Shareholdings	57.6	57.7	57.6	57.6	57.7
16	<b>Promoters &amp; Promoter Group Shareholding</b>					
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	- No. of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Co.)					
	(b) Non-Encumbered					
	- No. of shares	8681808	8671808	8681808	8681808	8671808
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Co.)	42.4	42.3	42.4	42.4	42.3

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2011** (Rs. in lakh)

Particulars	As at 31.03.2011 Audited	As at 31.03.2010 Audited
<b>SHAREHOLDERS FUND:</b>		
(a) Capital	2049	2049
(b) Reserves and Surplus	29047	25440
<b>LOAN FUNDS</b>	190378	186531
<b>FIXED ASSETS</b>	258	279
<b>INVESTMENTS</b>	1694	1743
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	NA	NA
(b) Sundry Debtors	NA	NA
(c) Cash and Bank balances	3421	5700
(d) Other current assets	1937	1682
(e) Loans and Advances	220198	209789
Less: Current Liabilities and Provisions		
(a) Liabilities	1590	1203
(b) Provisions	4444	3970
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	0	0
<b>PROFIT AND LOSS ACCOUNT</b>		
Profit Before Tax	5852	5484
Profit After Tax	4202	3919
<b>TOTAL</b>	<b>221474</b>	<b>214020</b>

**NOTES:**

- The figures have been re-grouped wherever necessary.
- The Company's main business is to provide loans for the purchase and construction of residential houses. All other activities of the company revolve around the main business. As such there is no reportable segment(s), as per the Accounting Standard on Segment Reporting (AS-17) issued by the ICAI.
- The above results for the IV quarter and year ended March 31, 2011, after review by the Audit Committee of Directors were approved by the Board of Directors at their Meeting held on April 29, 2011.
- Tax expense for the quarter is after adjusting the Deferred Tax provision.
- (a) Complaints pending at the beginning of the quarter : 01  
(b) Complaints received during the quarter : NIL  
(c) Complaints disposed off during the quarter : NIL  
(d) Complaints unresolved at the end of the quarter : 01
- The Board has recommended a dividend at Rs.2.50 per equity share of face value of Rs.10/- each, subject to approval of the members.

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Email: sathyaprakash@canfinhomes.com  
Web: www.canfinhomes.com  
Date: April 29, 2011

**For CAN FIN HOMES LTD**  
Sd/-  
**DR. K K DEB**  
**MANAGING DIRECTOR**

K. P. RAO  
M.G. VINAYA SIMHA  
T.B. KUMARASWAMY  
V. NARAYANAN

K. VISWANATH  
K. SURYA PRAKASH  
P. RAVINDRANATH  
R. PURUSHOTHAM

Phone : 080 - 2558 7385 / 2558 6814  
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## **AUDITOR'S REPORT**

### **TO THE MEMBERS OF CAN FIN HOMES LIMITED**

1. We have audited the attached Balance Sheet of CAN FIN HOMES LIMITED, Bangalore as at 31st March 2011, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of said order.
4. Further to our comments in the Annexure referred to above, we report that:
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit;
  - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us. The Branch Auditor's Reports have been forwarded to us and have appropriately dealt with us in preparing this report;



#### **Branches**

Mysore : No. 74, 2nd Main, 1st Stage, Vijayanagar, Mysore - 570 017. Phone : 0821 - 2517971  
Chennai : Flat A - House, Arun Apartments, Old No. 8, Rukmini Street, Kalakshetra Colony, Besant Nagar, Chennai - 600 090.

- c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and the audited returns received from the Branches;
- d. The Balance Sheet and Profit and Loss account and Cash Flow Statement dealt with by this report are prepared in accordance with the Accounting Standards referred to in sub section (3C) of Section 211 of The Companies Act, 1956;
- e. On the basis of written representations received by the Company from the directors, as on 31<sup>st</sup> March, 2011 and taken on record by the Board of Directors, we report that none of the directors are disqualified as at 31<sup>st</sup> March, 2011 from being appointed as a director under section 274(1) (g) of the Companies Act, 1956;
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2011; and
  - ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.
  - iii) In the case of Cash Flow Statement, of the cash flow, for the year ended on that date.

**FOR K P RAO & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No-003135S**

  
**(T.B.KUMARASWAMY)**

**Partner**

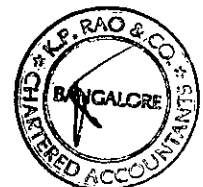
**Membership No:027709**



**Place: Bangalore**  
**Date:29/04/2011**

**ANNEXURE TO AUDITORS' REPORT**  
**(REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE)**

- i.
  - a. The company has maintained proper records showing full particulars inclusive of quantitative details and situation of fixed assets.
  - b. The management has physically verified the Fixed assets during the course of the year and no material discrepancies were noticed on such physical verification.
  - c. The company has not disposed off any substantial part of the fixed assets during the year.
- ii. As the Company does not have any inventory of goods, the provisions of Para 4(ii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- iii.
  - a. The company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 301 of the Companies act, 1956. Therefore the clauses (b), (c) and (d) of Para (iii) of the Companies (Auditors report) Order, 2003 are not applicable.
  - b. The Company has not taken any loans secured or unsecured to Companies, firms or other Parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore the clauses (f) and (g) of Para (iii) of the Companies (Audit Report) Order, 2003 are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the internal control system for the purchase of fixed assets and for the sanction, disbursement and recovery of loans given by the Company are adequate and commensurate with the size of the Company and present nature of its business. During the course of audit, we have not observed any continuing failure to correct major weakness in internal controls.
- v.
  - a. According to the information and explanations given to us based on the representations given by the management, we are of the opinion, that the particulars of the contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies act, 1956 have been so entered.
  - b. As there are no transactions made during the year in pursuance of contract or agreements entered in the register maintained under Section 301 of the Companies Act, 1956, the Provisions of this para are not applicable to this Company.
- vi. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under to the extent applicable and the Housing Finance Companies (NHB) directions, 2001 with regard to the deposits accepted from the public. The Company Law Board or the National Company Law Tribunal or the Reserve Bank or any Court or any other Tribunal has passed no order.



- vii. The Internal Audit is being conducted by Firms of Chartered Accountants and in our opinion, The scope and coverage of internal audit is commensurate with size and nature of Company's Business.
- viii. The Central Government has not prescribed the maintenance of cost record under Section 209(1)(d) of the Companies Act, 1956 for the Company
- ix.
- a. According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Service Tax, Interest Tax, Cess and other statutory dues with the appropriate authorities.
- b. According to the information and explanations given to us, there are no undisputed statutory dues outstanding as at March 31, 2011 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no dues of Income Tax, Service Tax, Cess, which have not been deposited on account of any dispute.
- ix. In our opinion, the Company has no accumulated losses at the end of the financial year and has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- x. In our opinion and according to information and explanations given to us, the Company has not defaulted in payment of dues to its banks, Financial Institutions and Debenture holders.
- xi. According to the information and explanations given to us, the Company has not granted any loans or advances on security of shares, debentures, other securities.
- xii. In our opinion and according to the information and explanations given to us the company is not a Chit Fund, Nidhi or Mutual Benefits Trust/Society.
- xiii. According to the information and explanations given to us the Company is not dealing or trading in shares, securities, debentures and other investments.
- xiv. According to the information and explanations given to us, the Company has not given guarantee in respect of loans taken by other Companies from banks and financial institutions.
- xv. In our opinion and according to the information and explanations given to us, the Company has prima facie applied the term loans for the purpose for which they were obtained.
- xvi. According to the information and explanations given to us and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that prima facie no funds raised on short term basis have been utilized for any long term investment purposes.
- xvii. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xviii. The Company has not issued any debentures during the year.

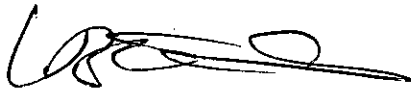


**K.P. RAO & CO.**  
**CHARTERED ACCOUNTANTS**

*Continuation Sheet.....*

- xix. According to the information and explanations given to us, the Company has not raised any monies from public issues during the year.
- xx. According to the information and explanations given to us, no material fraud on the Company or by the Company was noticed or reported during the year. However there have been few cases of loans becoming doubtful of recovery consequent upon fraudulent misrepresentation by borrowers. The amounts whereof are not material in the context of the size of the Company and the nature of its business.

**FOR K P RAO & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No-003135S**



**(T.B.KUMARASWAMY)**  
**Partner**  
**Membership No:027709**



**PLACE: BANGALORE**  
**DATE: 29/04/2011**