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

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

CFHRO SE CS LODR 012/2020
20/01/2020

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 20/01/2020
Ref: Our letter CFHRO SE CS LODR 02/2020 dated 01/01/2020

We wish to inform the outcome of the meeting of the Board of Directors of the Company held today i.e., 20/01/2020, Monday, at Bengaluru.

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

i. Statement of Standalone Un-audited Financial Results of our Company for the 3rd quarter and nine months ended 31/12/2019, which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Managing Director (Annexure-1).
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 32nd Annual General Meeting of the Company held on 17/07/2019, 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. (These approvals are revalidation of the earlier resolutions of the Board as required under HFCs Issuance of Non-convertible Debentures on private placement basis (NHB) Directions, 2014).

The meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 05:55 p.m.

This intimation of outcome of the Board meeting 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 along with annexures will be made available on the Company's website www.canfinhomes.com

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.

CAN FIN HOMES LTD. R.O. BASAVANAGUDI BENGALURU-04

Annexure- 1

Can Fin Homes Ltd
(Sponsor: CANARA BANK)
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CAN FIN HOMES LIMITED

(Rs. In lakhs)

Statement of Un-Audited Financial Results for 9 months ended 31/12/2019

Sl.No.	Particulars	Quarter Ended (31/12/2019)	Quarter Ended (30/09/2019)	Quarter Ended (31/12/2018)	Nine months ended (31/12/19)	Nine months ended (31/12/18)	Year ended (31/03/2019)
		Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Audited
1	**Income from Operations:**						
	- Interest Income	50,778.55	49,398.47	43,760.96	1,47,902.29	1,24,816.51	1,69,954.89
	- Fees and Commission Income	876.33	650.43	568.88	2,202.49	1,625.44	2,740.22
	- Other Income	23.87	17.81	65.06	54.78	399.54	439.45
	Total Income from Operations	**51,678.75**	**50,066.71**	**44,394.90**	**1,50,159.56**	**1,26,841.49**	**1,73,134.56**
2	**Expenditure:**						
	- Finance Costs	33,978.69	33,846.65	30,157.95	1,00,762.17	85,522.54	1,16,909.92
	- Fees and Commission Expense	354.25	277.71	265.45	911.15	750.52	1,085.10
	- Employee Benefit expense	1,383.66	1,226.42	847.25	3,871.52	2,507.35	4,139.92
	- Depreciation and Amortisation	241.86	206.77	87.74	668.63	208.53	296.88
	- Provisions for Expected Credit Loss and Write offs	454.93	627.40	-	1,948.04	-	109.22
	- Other Expenses	708.23	792.42	947.98	2,061.68	2,462.87	3,643.04
	Total Expenditure	**37,121.63**	**36,977.37**	**32,306.36**	**1,10,223.19**	**91,451.80**	**1,26,184.08**
3	**Profit Before Tax**	**14,557.12**	**13,089.33**	**12,088.54**	**39,936.38**	**35,389.68**	**46,950.48**
4	**Tax Expenses**						
	- Current Tax	4,051.21	2,632.93	4,560.43	11,200.17	13,230.60	17,355.46
	- Deferred Tax	(154.99)	694.40	(54.23)	215.12	(900.64)	(78.67)
	Total Tax Expenses	**3,896.22**	**3,327.34**	**4,506.19**	**11,415.29**	**12,329.96**	**17,276.79**
5	**Net Profit after Tax**	**10,660.90**	**9,762.00**	**7,582.34**	**28,521.08**	**23,059.72**	**29,673.69**
	Other Comprehensive Income (net of tax)	47.47	50.17	161.46	148.78	74.94	(2.74)
6	**Total Comprehensive Income**	**10,613.43**	**9,711.83**	**7,420.88**	**28,372.30**	**22,984.78**	**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	2,663.31
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,75,555.29	1,75,555.29	1,46,035.44	1,75,555.29	1,46,035.44	1,75,555.29
9	Earnings Per Share (EPS) (of ₹2/-each)	(As at 31/03/2019) Not Annualised	(As at 31/03/2019) Not Annualised	(As at 31/03/2018) Not Annualised	(As at 31/03/2019) Not Annualised	(As at 31/03/2018) Not Annualised	(As at 31/03/2019) Annualised
	(a) Basic	8.01	7.33	5.69	21.42	17.32	22.29
	(b) Diluted	8.01	7.33	5.69	21.42	17.32	22.29

VARMA & VARMA CHARTERED ACCOUNTANTS BANGALORE

CAN FIN HOMES LTD. BASAVANAGUDI BENGALURU-04

Notes to the Financial Results

1	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.
2	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.
3	During the quarter ending March 31, 2019, the company amended their model for recognition of fees and commission income. Due to this amendment, profit after tax for the quarter ended December 31, 2018 has been restated accordingly.
4	The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on December 31, 2019 (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).
5	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. 3,012.85 Lakhs and a lease liability of Rs. 3,806.06 Lakhs. The cumulative effect of applying the standard resulted in Rs.595.83 Lakhs net of taxes being debited to retained earnings.
6	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 half year ended September 30, 2019 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 INR 875.22 Lakhs.
7	The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and half year ended December 31, 2019 in compliance 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 January 20, 2020.
8	The figures have been re-grouped wherever necessary.

In terms of our report attached,
For **Varma & Varma**,
Chartered Accountants
FRN:- 0045325

R Kesavadas
Partner
Membership No: 23862

Place: Bengaluru
Date: 20.01.2020

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

Girish Kousgi
Managing Director & CEO

CAN FIN HOMES LTD. R.O. BASAVANAGUDI BENGALURU

VARMA & VARMA BANGALORE CHARTERED ACCOUNTANTS

Varma & Varma

Chartered Accountants

Annexure- 2

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 and nine months ended 31st December, 2019 ('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 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March'2019 ('the circular'). 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

VARMA & VARMA * BANGALORE * CHARTERED ACCOUNTANTS

R. KESAVADAS
Partner
M No. 23862
UDIN: 20023862AAAAAH9074

Place: Bengaluru
Date : January 20, 2020

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