

CERTIFIED COPY
of Can Fin Homes Limited

Veena G Kamath

Date: February 24, 2023
Private & Confidential
For Private Circulation Only

Disclosure Document as per Schedule III (Registration and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time ("listing regulations"), and private placement offer letter, pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.

DISCLOSURE DOCUMENT



Can Fin Homes Limited

(Can Fin Homes Limited ("Issuer" / "Company") is a public limited company incorporated under the Companies Act, 1956 with CIN: L65910MH1987PLC042961)

Registered and Corporate Office: No. 29/1, Sir. M N Krishna Rao Road
Lalbagh West, Basavanagudi, Bengaluru - 560 004

Telephone: (080) 48536192/26567631; **Fax:** (080) 26565746


E-mail: investor.relationship@canfinhomes.com; apurav.agarwal@canfinhomes.com

Website: <https://www.canfinhomes.com>

(This Disclosure Document is neither a Prospectus nor a Statement in Lieu of Prospectus)

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF 8.45% SECURED REDEEMABLE NON-CONVERTIBLE NON-CUMMULATIVE TAXABLE DEBENTURES (8.45% CFHL 2SRNCD2022 2026) OF RS.1 LAKH EACH FOR CASH, AT PAR, OF RS. 200 CRORE (BASE ISSUE) WITH A RIGHT TO RETAIN OVER SUBSCRIPTION (GREEN SHOE OPTION) OF RS. 800 CRORE, TOTAL AGREGATING TO RS.1000 CRORE ("DEBENTURES").

2.2 Issuer Information

a	Name of Issuer	Can Fin Homes Limited
	PAN	AAACC7241A
	Date and Place of Incorporation	29/10/1987, Bengaluru
	Latest Registration / Identification No.	01.0012.01 dated 31 st July 2001 issued by the National Housing Bank under section 29A of the National Housing Bank Act, 1987.
b	Compliance Officer	Mr. Ajay G Shettar, DGM & Compliance Officer Telephone: 7625079501, E-mail: ajay@canfinhomes.com , Website: https://www.canfinhomes.com
	Company Secretary	Mrs. Veena G Kamath, DGM & Company Secretary Telephone: 080-41261144 E-mail: veena.kamath@canfinhomes.com
	Chief Financial Officer	Mr. Apurav Agarwal, Chief Financial Officer Telephone: 7625079505 E-mail: apurav.agarwal@canfinhomes.com
	Promoter	Canara Bank 112, JC Road, Bengaluru-560001 Telephone: 080-22223839 E-mail: hosubswing@canarabank.com
c	Trustee to the issue	 SBICAP Trustee Company Limited CIN: U65991MH2005PLC158386 Mistry Bhavan, 4 th Floor, 122 Dinshaw Vachha Road, Church gate, Mumbai - 400 020 Contact Person.: Mr. R.L.N Rao Tel: 022-43025555 Email: corporate@sbicaptrustee.com Website: www.sbicaptrustee.com

	Credit rating Agencies	<div data-bbox="611 80 920 179">  <p>CARE Ratings Professional Risk Opinion</p> </div> <div data-bbox="603 208 1452 461"> <p>CARE Ratings Ltd. CIN: L67190MH1993PLC071691 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai – 400 022. Contact Person: Mr.Sudhakar P Tel: 022- 67543456 E-mail: care@careratings.com Website: www.careratings.com</p> </div> <div data-bbox="611 472 880 577">  <p>India Ratings & Research A Fitch Group Company</p> </div> <div data-bbox="603 609 1404 900"> <p>India Ratings & Research CIN: U67100MH1995FTC140049 Wockhardt Tower, level 4, West Wing Bandra Kurla Complex, Bandra (E), Mumbai 400 051 Contact Person: Mr. Pankaj Naik Tel: 022-40001700 E-mail: Pankaj.naik@indiaratings.co.in Website: www.indiaratings.co.in</p> </div>
d	The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf placement memorandum	Not Applicable
	Registrar to the Issue	<div data-bbox="611 1160 815 1232">  </div> <div data-bbox="603 1265 1445 1518"> <p>Canbank Computer Services Ltd. CIN:U85110KA1994PLC016174 218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near- Market, Malleshwaram, Bengaluru- 560003 Contact Person: Mr. A Ravi Telephone: 080-2346 9661 Fax: 080-23469667/68 Email: canbankrta@ccsl.co.in Website: www.canbankrta.com</p> </div>
	Statutory Auditors	<div data-bbox="611 1568 917 1635"> <p>B. SRINIVASA RAO & CO., CHARTERED ACCOUNTANTS</p> </div> <div data-bbox="603 1666 1414 1890"> <p>B. Srinivasa Rao & Co., Chartered Accountants Address: No 19 & 19/1 ,5th Floor, BRV Layout, Kumara Park West, Behind Nandini Hotel, Bengaluru - 560020 Tel:080 23565997, 9481565397, 8310284866 Email: bsrco.blr@gmail.com, bsrco.blr1@gmail.com Contact person: Mr. Anand M R Website: http://www.bsrco.in/</p> </div> <div data-bbox="611 1901 884 1982">  <p>B. K. Ramadhyani & Co LLP Chartered Accountants</p> </div> <div data-bbox="603 2007 1212 2098"> <p>B. K. Ramadhyani & Co LLP Address: 4B, Chitrapur Bhavan, 68, 8th Main, Malleshwaram, Bengaluru – 560055</p> </div>

		Tele: 080-23464700 Email: shyam@ramadhyani.com Contact person: Mr. Shyam Ramadhyani Website: http://www.ramadhyani.com/
f	The Issue schedule	Issue Opening Date:24/02/2023 Issue Closing Date:24/02/2023 Allotment Date:27/02/2023 Redemption Date:27/05/2026 Coupon Payment Frequency: Annual
	The Credit ratings for the Private Placement/ issue (cross reference of press release)	CARE Ratings Limited: CARE AAA India Ratings & Research: IND AA+ (Please refer Annexures)
	The name(s) of the stock exchanges where the securities are proposed to be listed	Will be listed on the Wholesale Debt Market (WDM) segment of NSE
	The details about eligible investors	<p>The Disclosure Documents and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Debentures.</p> <p>Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform.</p> <p><i>Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</i></p> <p>Please also refer to the Section on 'Who Can Apply' below.</p>
	Details about underwriting of the issue including the amount undertaken to be underwritten by underwriters;	Not Applicable
	Inclusion of compliance clause in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable	The bidding process, parameters and requirements for the Debentures issued pursuant to the electronic bidding mechanism will be in accordance with Operational Guidelines issued by the Securities and Exchange Board of India dated August 10, 2021 further updated vide SEBI Circular Dated October 10, 2022, SEBI FAQs issued on Electronic book mechanism for issuance of debt securities on private placement basis and the operational guidelines issued by the BSE/NSE, from time to time.

Neither the issuer nor any of its promoters or directors has been declared as a wilful defaulter. (PI ref. Page No.38).

The issuer reserves the right to change the issue closing date and in such an event, the Deemed Date of Allotment for the Debentures may also be revised by the issuer at its sole and absolute discretion.

Credit Rating: The rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating may be subject to revision or withdrawal at any time by the assigning rating agency on the basis of new information and each rating should be evaluated independently of any other rating.

List of Defined Terms and used repetitively throughout the document

1. General terms

Term	Description
"Can Fin Homes Ltd." or the "Company" or the "Issuer"	Can Fin Homes Limited, is engaged in the business of housing finance. The Company offers a range of products on housing such as, loans for home purchase, home construction, home improvement / extension, site purchase, as well as non-housing finance.
"we", "us", "our" CHFL"	Unless the context otherwise requires, the Company.

2. Company related terms

Term	Description
Articles of Association	The Articles of Association of the Company
Auditors	B.Srinivasa Rao & Co.,Chartered Accountants, B.K. Ramadhyani & Co LLP
Board of Directors/Board	The Board of Directors of the Company or a duly constituted committee thereof
Director(s)	Director(s) on the Board, as appointed from time to time
Promoter(s)	Canara Bank
Registered Office	No. 29/1, Sir M N Krishna Rao Road, Lalbagh West, Basavanagudi, Bengaluru – 560 004
Direct Subsidiaries	The company does not have any direct subsidiaries
Indirect Subsidiaries	The company does not have any indirect subsidiaries
Joint Venture	The company does not have any joint ventures with other corporations

3. Issue related terms

Term	Description
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue
Application Form	The form in which an investor can apply for subscription to the Debentures.
Beneficial Owner(s)	Holder(s) of the Debentures in dematerialised form as defined under Section 2 of the Depositories Act, 1996, as amended.
Business Day	Any day other than a Sunday or a day on which banks in the city of Bengaluru in India are permitted to be closed.
Coupon Payment Date	Date of payment of interest on the Debentures
Credit Rating Agency	Credit Analysis & Research Ltd (CARE), India Ratings & Research(FITCH)
Date of Allotment	The date on which Allotment for this Issue is made
Debenture holder(s)	The holder of Debentures
Deemed Date of Allotment	February 27, 2023
Trustees	Trustee for the Debenture holders, in this case being SBI CAP Trustee Company Ltd.
Debenture Trustee Regulations	Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, as amended from time to time
Depository(ies)	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI circular dated January 5, 2018 (bearing reference number SEBI/HO/DDHS/CIR/P/2018/05) read with the SEBI circular dated August 16, 2018 (bearing reference number SEBI/HO/DDHS/CIR/P/2018/122) and the operational guidelines issued by the Electronic Book Provider, as may be amended, modified or supplemented from time to time.
Electronic Book Provider/ EBP	Electronic Book Provider/ EBP
ECS	Electronic Clearing Service
FII	Foreign Institutional Investor [as defined under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended] registered with SEBI
IBS	Integrated Business Suite
Issue	Issue by way of private placement of the Debentures by the Issuer
ISIN	International Securities Identification Number
LAP	Loans Against Property

Term	Description
Arrangers	Not Applicable
ICCL	Indian Clearing Corporation Limited, being the clearing corporation of BSE/NSE.
Maturity Date	The date on which repayment of principal amount in respect of the Debentures shall be made
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
NEFT	National Electronic Funds Transfer
NRI	A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the FEMA Regulations, 1999, as amended from time to time
Overseas Corporate Body / OCB	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under FEMA Regulations. OCBs are not permitted to invest in this Issue
Pay-in Date	Unless the context otherwise requires, the date on which the Debenture holders shall make payment, either in whole or in part, as may be applicable, for subscription to the Debentures
Record Date	The date prior to the due date for payment of interest /Maturity Date, on which the determination of the persons entitled to receive interest/ Debenture amount in respect of the Debentures (i.e., persons whose names appear in the records made available by the Depositories) shall be made
Registered Debenture holder	The Debenture holder whose name appears in the Register of Debenture holders or in the beneficial ownership record furnished by Depositories for this purpose
Register of Debenture holders	The Register maintained by the Company containing the name of Debenture holders entitled to receive interest in respect of the Debentures on the Record Date, which shall be maintained at the Registered Office or at the Office of the Registrars and Transfer Agents (RTA) to the issue.
Registrar/Registrar to the Issue	Registrar to the Issue, in this case being Canbank Computer Services Ltd.
RTGS	Real Time Gross Settlement
Disclosure Document	This disclosure document dated February 24, 2023 in relation to this Issue.
Working Days	Any day other than a Sunday, first and second Saturday (Holiday for Company) second & fourth Saturday or a day on which banks in the city of Bengaluru in India are permitted to be closed.
Wilful Defaulter	An issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

4. Conventional and General Terms, Abbreviations and References to Other Business Entities

Abbreviation	Full form
ACB	Audit Committee of the Board
CARE	CARE Ratings Limited
CDSL	Central Depository Services (India) Limited
Companies Act	The Companies Act, 1956/ 2013 as applicable, with related Rules and as amended from time to time.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant/DP	A depository participant as defined under the Depositories Act.
FEMA	Foreign Exchange Management Act, 1999.
FEMA Regulations	Rules and Regulations issued by the RBI under the FEMA.
Fiscal	Period of twelve months ended March 31 of that particular year, unless otherwise stated.
FITCH	India Ratings & Research Private Limited
GoI	Government of India
HNI	High Networth individual
HUF	Hindu Undivided Family

Abbreviation	Full form
ICRA	ICRA Limited
IT Act	The Income Tax Act, 1961, as amended from time to time
NCR	National Capital Region of Delhi
NSDL	National Securities Depository Limited
NHB	National Housing Bank
NSE	National Stock Exchange of India Limited
p.a.	per annum
PAN	Permanent Account Number
PAC	Persons Acting in Concert
RBI	The Reserve Bank of India
RMCB	Risk Management Committee of the Board
RoC	The Registrar of Companies
Rs.	Rupees
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

Name and Designations of the officials authorized to issue the offer document:

Sl. No.	Name	Designation
1.	Mr. Amitabh Chatterjee	Whole-time Director/Dy. Managing Director
2.	Mrs. Shamila M	General Manager
3.	Mr. B M Sudhakar	Deputy General Manager
4.	Mr. Prashanth Shenoy	Deputy General Manager
5.	Mr. Prakash Shanbogue	Deputy General Manager
6.	Mrs. Veena G Kamath	Deputy General Manager and Company Secretary
7.	Mr. Sikhin Tanu Shaw	Deputy General Manager and CIO
8.	Mr. A Uthaya Kumar	Deputy General Manager and CRO
9.	Mr. Prashanth Joishy	Deputy General Manager
10.	Mr. Apurav Agarwal	Chief Financial Officer

DISCLAIMER

1. GENERAL DISCLAIMER OF THE ISSUER:

This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus. This Disclosure Document is prepared in conformity with Disclosure Document as per Schedule II of SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, and private placement offer letter, pursuant to section 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

Therefore, as per the applicable provisions, copy of this Disclosure Document has not been filed or submitted to the SEBI for its review and/or approval. This Disclosure document does not constitute an offer to public in general to subscribe for or otherwise to acquire the Debentures to be issued by Can Fin Homes Limited ("Issuer"). Since RBI vide its Press release dated August 13, 2019 has announced the transfer of Regulation of Housing Finance Companies (HFCs) to Reserve Bank of India, HFCs will henceforth be treated as one of the categories of Non-Banking Financial Companies (NBFCs) for regulatory purposes. In light of the above the Company follow the guidelines etc. issued by RBI, to the extent applicable to the Company.

This Disclosure Document is for the exclusive use of the addressee and it should not be circulated or distributed to third party(ies). It is not and shall not be deemed to constitute an offer or an invitation to the public in general to subscribe to the debentures issued by the issuer. **This debentures issue is made strictly on private placement basis.**

This Disclosure Document is not intended to form the basis of evaluation for the prospective subscribers to whom it is addressed and who are willing and eligible to subscribe to the debentures issued by Can Fin Homes Limited Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. This disclosure document has been prepared to give general information to parties proposing to invest in this issue of debentures and it does not purport to contain all the information that any such party may require. Neither this Disclosure Document nor any other information supplied in connection with the contemplated issue should be construed as legal, tax, accounting or investment advice. Can Fin Homes Limited believe that the information contained in this disclosure document is true and correct as of the date hereof.

Can Fin Homes Limited does not undertake to update this disclosure document to reflect subsequent events and thus prospective subscriber must confirm about the accuracy and relevancy of any information contained herein with Can Fin Homes Limited Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. However, the Issuer reserves its right for providing the information at its absolute discretion. The issuer accepts no responsibility for statements made in any advertisement or any other material and any one placing reliance on any other source of information would be doing so at his own risk and responsibility. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorisations required by them to make an offer to subscribe for, and purchase the debentures. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the debentures under the relevant clause and regulations in force. This document may not be all inclusive and may not contain all of the information that the recipient may consider material.

Prospective subscribers should conduct their own investigation, due diligence and analysis before applying for the debentures. Nothing in this disclosure document should be construed as advice or recommendation by the issuer to the subscriber to the debentures. Each recipient of this Disclosure Document acknowledges that such person has not relied on the Issuer or any of its affiliates, shareholders, directors, employees, agents or advisors in connection with its investigation of the accuracy of such information or its investment decision and such person has relied solely on its own examination of the creditworthiness of the Issuer and the merits and risks involved in investing in the Debentures. Prospective subscribers should also consult their own advisors on the implications of applications, allotment, sale, holding, ownership and redemption of these debentures and matters incidental thereto.

This Disclosure Document is not intended for distribution. The securities mentioned herein are being issued on private placement basis and this does not constitute a public offer/invitation. It is meant for consideration of the person to whom it is addressed and should not be reproduced by the recipient. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. No invitation is being made to any persons other than those to whom application forms along with this Disclosure Document being issued have been sent by or on behalf of the Issuer. Any application by a person to whom the Disclosure Document has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason.

No person other than the nominated officers of the Issuer mentioned in the Annexures has been authorised to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer. It is the responsibility of investors to ensure that any transfer of the Debentures is in accordance with this Disclosure Document and the applicable laws, and ensure that the same does not constitute an offer to the public. The issuer reserves the right to withdraw the private placement of the debentures issue prior to the issue closing date(s) in the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in applicable law. In such an event, the issuer will refund the application money, if any, along with interest payable on such application money, if any.

Nothing in this Information Memorandum constitutes an offer of securities for sale in the United States of America or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation. No action is being taken to permit an offering of the debentures or the distribution of this Information Memorandum in any jurisdiction where such action is required. The distribution/taking/sending/dispatching/transmitting of this Information Memorandum and the offering and sale of the Debentures may be restricted by law in certain jurisdictions, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

Each person receiving this Disclosure Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision.

The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this Disclosure Document comes are required to inform themselves about and to observe any such restrictions. The Disclosure Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential. Each recipient must not reproduce or distribute this Disclosure Document, in whole or part, or make any announcement in public or to a third party regarding the contents without the express written consent of the Issuer or use it for any purpose other than the evaluation of the Issuer by the recipient.

It is the responsibility of investors to ensure that any transfer of the Debentures is in accordance with this Disclosure Document and the applicable laws and ensure that the same does not constitute an offer to the public.

Undertaking to use a common form of transfer

The Debentures will be issued in dematerialized form only and there would be no physical holding. The normal procedure followed for transfer of securities held in dematerialised form shall be followed for transfer of these debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The Issuer undertakes that there will be a common transfer form / procedure for transfer of debentures.

2. DISCLAIMER OF THE ARRANGERS TO THE ISSUE:

It is advised that the Issuer has exercised self due-diligence to ensure complete compliance of prescribed disclosure norms in the Disclosure Documents. The role of the Arrangers in the assignment is confined to marketing and placement of the Debentures on the basis of the Disclosure Documents as prepared by the Issuer. The Arrangers shall use this document for the purpose of soliciting subscription from eligible investors in the Debentures to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Arrangers should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Arrangers, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. The Arrangers or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in the Disclosure Documents.

3. DISCLAIMER OF THE CREDIT RATING AGENCY:

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. Credit Analysis & Research Ltd., India Ratings & Research and, have based their ratings on information obtained from sources believed by it to be accurate and reliable. The Credit Rating Agencies do not, however, guarantee the accuracy, adequacy or completeness of any information and are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by Credit Analysis & Research Ltd., India Ratings & Research have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

4. DISCLAIMER OF THE DEBENTURE TRUSTEE:

The debenture trustee does not confer any guarantee and will not be responsible for any non-payment of interest and redemption and or any loss suffered or any claim made by debenture holder(s).

5. DISCLAIMER OF THE STOCK EXCHANGE:

As required, a copy of this Disclosure Document has been submitted to National Stock Exchange Limited (hereinafter referred to as "NSE") for hosting the same on its website. It is to be distinctly understood that such submission of the document with NSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Company. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

6. DISCLAIMER OF THE SECURITIES & EXCHANGE BOARD OF INDIA (SEBI):

The Securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. It is to be distinctly understood that this document should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this document.

7. DISCLAIMER OF THE NATIONAL HOUSING BANK (NHB) & RESERVE BANK OF INDIA (RBI)

The Debentures have not been recommended or approved by the NHB nor does NHB guarantee the accuracy or adequacy of this Private Placement Offer Letter. It is to be distinctly understood that this Private Placement Offer Letter should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the NHB. NHB does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this Private Placement Offer Letter. The potential investors may make investment decision in respect of the Debentures offered in terms of this Private Placement Offer Letter solely on the basis of their own analysis and NHB does not accept any responsibility about servicing/repayment of such investment. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representation made or opinions expressed by the Company and for repayment of deposits/discharge of liability by the Company.

FORWARD LOOKING STATEMENTS

All statements in this Disclosure Document that are not statements of historical fact constitute "forward looking statements". Readers can identify forward-looking statements by terminology like "aim", "anticipate", "intend", "believe", "continue", "estimate", "expect", "may", "objective", "plan", "potential", "project", "pursue", "shall", "should", "will", "would" or other words or phrases of similar import. All statements regarding the Issuer's expected financial condition and results of operations, business, plans and prospects are forward looking statements. These forward looking statements and any other projections contained in this Disclosure Document (whether made by the Issuer or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the Issuer's actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or other projections.

The forward-looking statements contained in this Disclosure Document are based on the beliefs of the management of the Issuer, as well as the assumptions made by and information available to management as at the date of this Disclosure Document. There can be no assurance that the expectations will prove to be correct. The Issuer expressly disclaims any obligation or undertaking to release any updated information or revisions to any forward-looking statements contained herein to reflect any changes in the expectations or assumptions with regard thereto or any change in the events, conditions or circumstances on which such statements are based. Given these uncertainties, recipients are cautioned not to place undue reliance on such forward-looking statements. All subsequent written and oral forward-looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements.

INDUSTRY AND MARKET DATA

Market data and certain industry forecasts used throughout this Disclosure Document have been obtained from market research, publicly available information and industry publications. Industry publications generally state that the accuracy and completeness of that information is not guaranteed. Similarly, industry forecasts and market research while believed to be reliable have not been independently verified and the Issuer does not make any representation as to the accuracy of that information.

2.3.1 Issuer's Absolute Responsibility

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the placement memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading."

2.3.2 Details of Promoters of the Issuer Company:

Name	Date of Incorporation	Address	PAN	Financial Activities
Canara Bank	30 June 1906	112, JC Road, Bengaluru-560001	AAACC6106G	Commercial Bank under public sector undertaking.

Details of Promoters Holding in the Issuer Company as on March 31, 2022

Sr. No.	Name of Shareholder	Total No. of Equity Shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned
1	Canara Bank	39930365	39930365	29.99%	-	-

We hereby confirm that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document :- We confirm that the requisite details for promoters and directors, to the extent applicable, have been submitted to stock exchange at the time of seeking in-principle approval.

2.3.3 Details of credit rating along with reference to the rating letter issued:

Credit Analysis & Research Ltd. dated September 27, 2022 assigning 'CARE AAA' rating for an amount up to Rs.7400 Crore to be raised through secured Debentures, revalidated vide their letter dated February 22, 2023, Letter from India Ratings & Research dated March 24, 2022 assigning 'IND AA+' for an amount of Rs.3798 Crore to be raised through secured debentures, revalidated vide their letter dated February 15, 2023 (not older than one month on the date of the opening of the issue).

The rating letters, detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) are attached as annexures [Annexure I].

2.3.4 Listing and Recovery Expense Fund

The Debentures are proposed to be listed on the Whole Sale Debt Market Segment of the NSE. The draft placement memorandum has been uploaded on NSE portal for in-principle approval. The details of in – principle approval will be updated at the time of final listing.

The Issuer has maintained the Recovery Expense Fund with the NSE.

2.3.5 Issue Schedule

Particulars	Date
Issue Opening Date :	24/02/2023
Issue Closing Date :	24/02/2023
Pay in Date:	27/02/2023
Deemed date of Allotment:	27/02/2023

2.3.6 Name, logo, addresses, website URL, email address, telephone number and contact person of:

- Debenture trustee to the issue: Please refer page no. 1 of this document.
- Credit rating agency for the issue: Please refer page no. 2 of this document.
- Registrar to the Issue: Please refer page no. 2 of this Document
- Statutory Auditors: Pl refer page no.2 & 3 of this Document
- Legal Counsel, (If any): None
- Guarantor, if applicable: None
- Arrangers, if any: None

2.3.7 About the Issuer:

Brief summary of the business carried on by the Company and its subsidiaries together with details of divisions and branches or units, if any

a) Overview of the business

The Company was promoted in 1987, 'the International Year for Shelter for the homeless' by Canara Bank in association with reputed financial institutions including HDFC and UTI. Our Company was incorporated as Can Fin Homes Limited, a public company limited by shares under the Companies Act, 1956 on October 29, 1987 in the State of Karnataka with registration number 08/8699 of 1987-88. Our Corporate Identification Number is L85110KA1987PLC008699. The Certificate of Commencement of Business was issued by the Registrar of Companies, Karnataka on December 21, 1987. Our Company is registered as a housing finance company with the NHB, the housing finance regulator of India. CFHL was set up with the mission of promoting HOME OWNERSHIP and increasing HOUSING STOCK all over the Country. The vision of Canara Bank on the relevance of having an exclusive outfit for providing housing finance at a time when institutional finance was not flowing to the housing sector to the required extent and banks had constraints in locking up funds in long term housing finance saw the birth of CFHL.

Can Fin Homes Limited is engaged in the business of housing finance. The Company offers a range of products on housing such as, loans for home purchase, home construction, home improvement / extension, site purchase, as well as non-housing finance like Loan Against Property (LAP), Loan for Commercial Purpose (LCP), Personal Loan, Loan against Rent Receivables, Loans to Children's Education (LCE), Flexible Loan Against Property (Flexi-LAP), etc. The Company has also introduced a scheme for home insurance to the existing as well as prospective borrowers of home loans. The Company has pan India presence with a network of 172 branches, 21 AHL Centres and 12 Satellite Offices as on date. The details of Branch units are given in Annexure II.

The Company is the first bank sponsored Housing Finance Company in the Country and one among the top players in the Country's housing finance sector. It is one among the four housing finance companies selected by NHB in their first phase of securitisation programme. CFHL's Deposit programme enjoys "AA+" rating.

We primarily focus on providing loans of ticket size less than Rs.30 lakhs to customers in metro, urban and semi-urban centres as we believe that this segment is still relatively underpenetrated. We have also acquired license from the IRDA and commenced insurance agency business from January 2018. The insurance business adds to our business competitiveness and widens our service portfolio.

b) Our Objective & Strategy

The objective of CFHL is to promote home ownership and increase housing stock in the country.

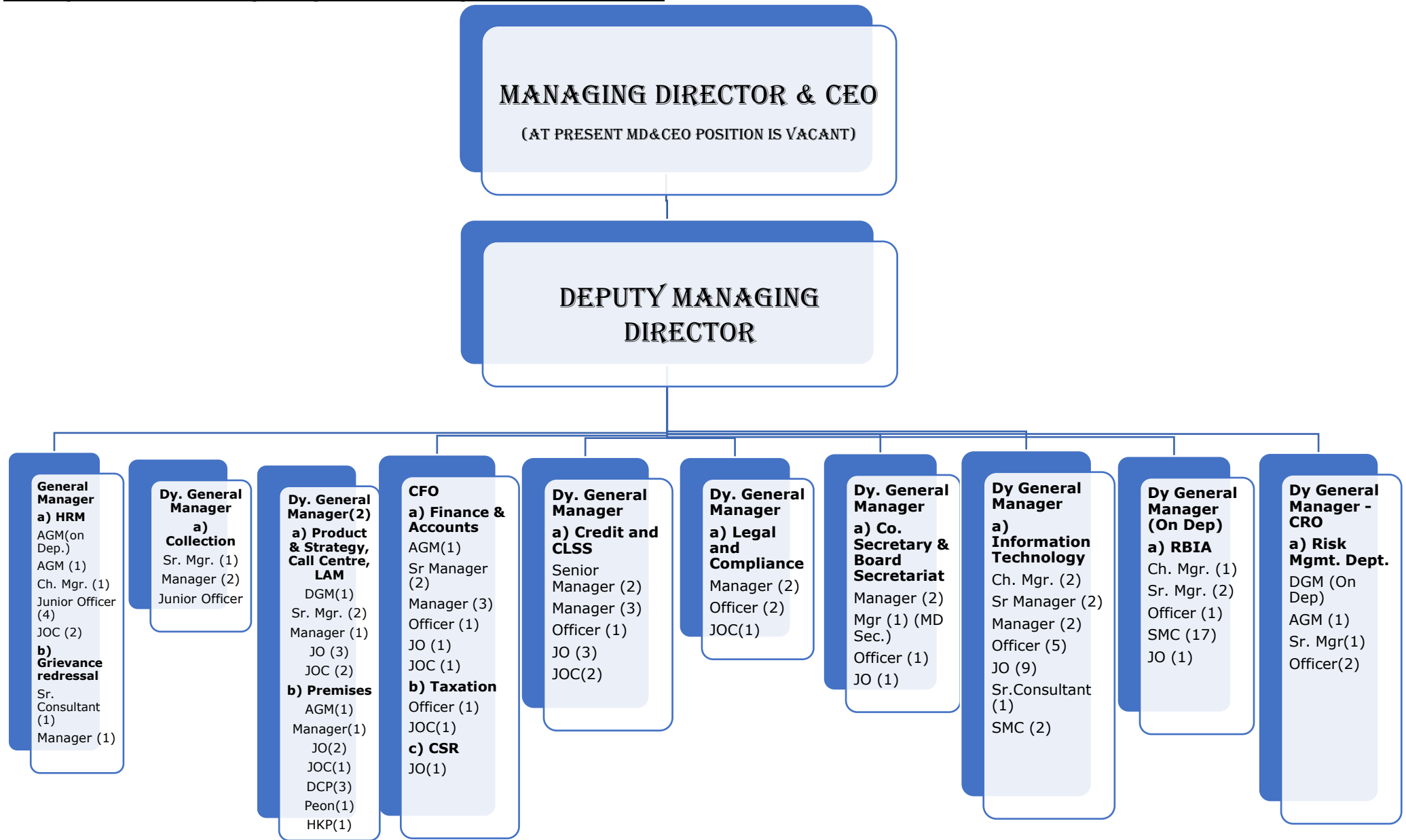
In order to attain our business objective, we have to grow our loan book, income and profits through increased market presence. Key elements of our business strategy include:

- Building a well-trained and motivated employee pool
- Deepening our reach in existing regions
- Reducing cost of operations
- Increasing book size
- Diversifying our Product portfolio
- Maintaining Asset Quality
- Lending to individual segments
- Improving profitability
- sourcing business through DSAs
- Continue to Leverage technology to improve customer experience and
- Accessing low cost and diversified sources of funds

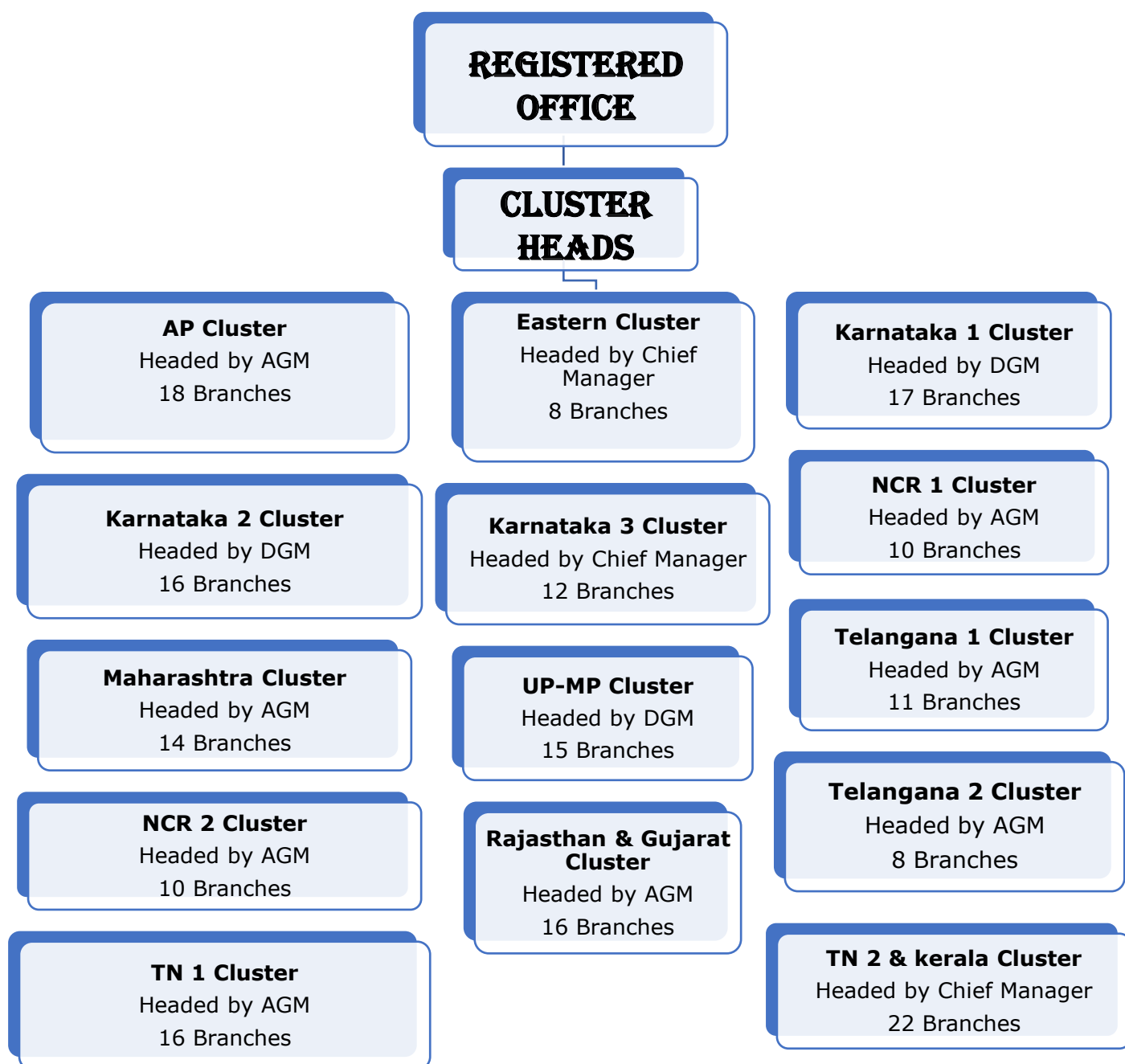
c) Business activities of Subsidiaries:

The Company does not have any subsidiary company as on the date of this document.

d) Corporate Structure: (at Registered Office) as on 31/01/2023



d) Corporate Structure : (at Branches) : Branches/ AHLCs across India are headed by DGM, AGM, CM, Sr. Manager, Manager and officer depending on the size (volume of business):



e) **Project cost and means of financing, in case of funding of new projects** : Not Applicable

2.3.8 Financial Information

a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) on a standalone basis for a period of three completed years and quarter ended on 31/12/2022:

• **Balance Sheet**

(Rs. in Crore)

Particulars	31-12-2022	31-03-2022	31-03-2021	31-03-2020
ASSETS				
Financial Assets				
Cash and Cash equivalents	12.83	2.70	0.79	372.32
Bank Balances other than (a)	328.87	321.38	20.75	20.12
Derivative Financial Instruments	-	-	-	-
Receivables	-	-	-	-
(i) Trade Receivables	0.84	1.13	0.71	0.14
(ii) Other Receivables	-	-	-	-
Loans	29769.74	26378.06	21891.48	18234.18
Investments	1440.62	1125.97	49.60	24.30
Other Financial Assets	37.71	5.95	3.70	3.03
Non-Financial Assets				
Inventories	-	-	-	-
Current Tax Assets (Net)	16.11	23.00	18.30	18.30
Deferred Tax Assets (Net)	43.67	47.73	45.45	45.45
Property, Plant and Equipment	43.25	34.62	37.82	37.82
Other non-financial assets	3.59	3.81	5.13	5.13
TOTAL	31697.23	27,944.35	22073.74	21043.59
LIABILITIES AND EQUITY				
LIABILITIES				
Financial Liabilities				
Derivative Financial Instruments	-	-	-	-
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	2.99	5.55	4.33	4.00
Other Payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	0.24
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Debt Securities	6672.18	6072.02	4891.30	3809.55
Borrowings (Other than debt securities)	20580.27	17981.84	13856.21	14530.90
Deposits	460.32	491.08	442.47	305.08
Subordinated Liabilities	100.56	102.74	102.91	102.91
Other Financial Liabilities	241.23	177.82	50.78	58.72
Non-Financial Liabilities				
Current tax liabilities (Net)	-	-	-	-
Provisions	30.81	25.47	102.25	66.23
Deferred tax liabilities (Net)	-	-	-	-
Other non-financial liabilities	98.23	21.20	13.67	15.89
EQUITY				
Equity Share capital	26.63	26.63	26.63	26.63
Other Equity	3484.00	3039.99	2583.17	2583.17
TOTAL	31697.23	27,944.35	22073.74	21,043.59

• **Income Statement**

(Rs. in Crore)

Financial Summary	31-12-2022	31-03-2022	31-03-2021	31-03-2020
Operating Income	1963.31	1987.83	2018.14	2,030.41
Other Operating Income				
Other Income	0.61	0.68	0.29	0.04
A. Total Income	1978.84	1988.51	2018.43	2030.45
Operating Expenditure				
Interest	1210.04	1153.51	1208.33	1344.21
Employee Expenses	61.31	76.81	69.98	56.57
Selling & Administrative Expenses	33.80	41.17	32.45	29.29
Impairment on financial instrument		-	-	-
Loss on Forex Transaction		-	-	-
Other Expenses (including Write-off)	20.90	25.22	11.99	12.31
B. TOTAL EXPENDITURE	1326.04	1296.70	1322.75	1442.38
Operating Profit Before Prov. & Depreciation (A-B)	652.80	691.81	695.68	588.07
Provisions	17.96	46.94	68.53	60.32
Depreciation	8.80	9.81	9.57	9.47
TOTAL EXPENDITURE INCL PROVISIONS	1352.80	1353.45	1400.85	1512.16
PBT	626.04	635.06	617.58	518.29
Tax (including Deferred Tax)	170.63	163.95	173.07	150.19
Fringe Benefit Tax				0.00
Deferred Tax	4.29	-1.98	-11.55	-8.02
Profit After Tax	455.42	471.11	456.06	376.12
Prior Period Adjustments			-	-
Adjusted Profit After Extra-ordinary item	455.42	471.11	456.06	376.12
Other Comprehensive income	-0.71	-0.88	-0.03	-1.71
Total Comprehensive Income for the period	454.71	470.22	456.03	374.41
Basic:				
EPS (Unit Current)	34.20	35.38	34.25	28.25
EPS (Adj) (Unit Current)	34.20	35.38	34.25	28.25
Calculated EPS (Unit Current))	34.20	35.38	34.25	28.25
Calculated EPS (Adj) (Unit Curr.)	34.20	35.38	34.25	28.25
Calculated EPS (Ann.) (Unit Curr.)	34.20	35.38	34.25	28.25
Calculated EPS (Adj) (Ann.) (Unit Curr.)	34.20	35.38	34.25	28.25
Diluted:				
Diluted EPS (Unit Curr.)	34.20	35.38	34.25	28.25
Diluted EPS (Adj) (Unit Curr.)	34.20	35.38	34.25	28.25
Book Value (per share)		230.31	196.00	161.47
Dividend Per Share(Rs.) *	Nil	3	2	2
Dividend (%)	NA	150	100	100
Equity	26.63	26.63	26.63	26.63
Reserve & Surplus	3039.99	3039.99	2583.17	2,123.44
Face Value of each share	2	2	2	2
Public Shareholding (No of. Shares)	93223760	93223760	93223760	93223760
Public Shareholding (% in Equity)	70.01%	70.01%	70.01%	70.01%
Pledged/Encumbered - No. of Shares	0	0	0	0

Pledged/Encumbered - % in Total Promoters Holding	0	0	0	0
Pledged/Encumbered - % in Total Equity	0	0	0	0
Non Encumbered - No. of Shares	133154125	133154125	133154125	133154125
Non Encumbered - % in Total Promoters Holding	29.99%	29.99%	29.99%	29.99%
Non Encumbered - % in Total Equity	100%	100%	100%	100%

• **Cash Flow**

(Rs. in Crore)

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Cash Flow from Operating Activities				
Net Profit Before Tax and Exceptional Items	421.54	635.06	617.58	518.29
Add:				
Adjustment For:				
Depreciation and Amortization	5.57	9.81	9.57	9.47
Loss/(Profit) on Sale of Assets [net]		0.00	0.70	0.02
Interest on lease liability	1.39	3.05	2.96	3.14
Provision no longer required written back		-	-	-
Winding of leases liability and right of use assets	-0.01	-0.91	-1.13	
Interest expense accrued but not paid	149.56	101.38	84.19	114.51
Interest income accrued but not received	-4.90	-2.29	-0.42	-0.07
Provision/Write offs	9.54	46.94	68.53	60.32
Fair Value adjustments on Debentures	0.21	0.34	0.63	1.08
Fair Value adjustments on Investments	0.02	-0.10	0.03	0.03
Operating Profit before Working Capital Changes	582.92	793.27	782.66	706.78
Adjustment For Working Capital:				
(Increase)/Decrease in Trade Receivables	0.43	-0.42	-0.45	-0.12
Increase/(Decrease) in Trade Payables	-1.49	1.23	0.09	0.77
(Increase)/Decrease in Other Financial Assets	2.18	0.04	-0.25	-0.29
(Increase)/Decrease in Loans	-2113.93	-4533.52	-1434.32	-2351.83
Increase/(Decrease) in Provisions	-0.50	-77.96	35.98	37.31
(Increase)/Decrease in Other non-financial assets	-0.79	1.32	-3.09	-0.56
Increase/(Decrease) in Other financial liabilities	-186.34	29.64	-92.64	-113.89
Increase/(Decrease) in Other non-financial liabilities	69.21	7.53	-2.21	3.90
	-2231.23	-4572.15	-1496.90	-2424.70
Cash Generated from Operations	-1648.31	-3778.87	-714.24	-1717.92
Less: Taxes Paid	85.54	137.43	137.00	124.20
Net Cash Flow from Operating Activities	-1733.84	-3916.31	-851.24	-1842.12
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment	-4.57	-3.48	-2.34	-3.74
Sale of Property, Plant and Equipment	0.01	0.05	0.04	0.04
Investment in Government Securities	-321.45	-1076.27	-25.33	-8.03
(Increase)/Decrease in Other Bank balances	3.26	-300.63	-0.63	-1.40
Dividend income on mutual funds		-	-	-
Net Cash Flow from Investing Activities	-322.74	-1380.34	-28.26	-13.14
Cash Flow from Financing Activities				
			-	-
Short term borrowings including commercial papers	482.78	1064.71	780.49	-196.10
Long Term Borrowings taken	3200	6405	3870.00	5030.00
Long Term Borrowings repaid	-1336.12	-3344.09	-5325.18	-1184.39
Proceeds from deposits accepted (net)	10.55	48.61	137.39	43.99
Debt Securities (net)	-264.88	1180.21	1081.12	-1826.21
Payment of Lease Liability	-4.45	-9.29	-9.22	-9.14

Dividend and dividend distribution tax paid	-19.97	-46.60	-26.63	-32.11
Net Cash Flow from Financing Activities	2067.90	5298.55	507.98	1826.04
Increase/ (Decrease) in Cash & Cash Equivalents	11.31	1.91	-371.53	-29.22
Cash & Cash Equivalents at the Beginning of the Year	2.70	0.79	372.32	401.53
Cash & Cash Equivalents at the end of the Year [refer note 3(a)]	14.01	2.70	0.79	372.32

b) Key Operational and Financial Parameters for the last 3 audited years:

(Rs. in Cr.)

Balance Sheet	31.12.2022	FY 2021-22	FY 2020-21	FY 2019-20
Net Fixed assets	43.25	34.62	37.82	37.89
Current assets	4957.61	3313.79	2,840.06	1,547.79
Non-current assets	26696.37	24595.94	19,195.86	19,457.91
Total assets	31697.23	27944.35	22,073.74	21,043.59
Non-Current Liabilities				
(including maturities of long-term borrowings and short-term borrowings) Financial (borrowings, trade payables, and other financial liabilities)	16784.89	14618.01	10,596.82	13,274.65
Provisions	30.81	25.47	102.25	66.23
Deferred tax liabilities (net) Other non-current liabilities				
Current Liabilities				
(including maturities of long-term borrowings)				
Financial (borrowings, trade payables, and other financial liabilities)	11272.67	10207.49	8,751.20	5,536.75
Provisions				
Current tax liabilities (net)/ Other current liabilities	98.23	26.76	13.67	15.89
Equity (equity and other equity)	3510.63	3066.62	2,609.81	2,150.07
Total equity and liabilities	31697.23	27944.35	22,073.74	21,043.59
Profit and Loss				
Total revenue				
From operations Other income	1978.84	1988.51	2,018.43	2,030.45
Total Expenses	1352.80	1353.45	1,400.85	1,512.16
Total comprehensive income Profit / loss	454.71	471.11	456.03	374.41
Other comprehensive income	-0.71	-0.88	(0.03)	(1.71)
Profit / loss after tax	455.42	470.22	456.06	376.12
Earnings per equity share: (a) basic; and (b) diluted	34.20	35.38	34.25	28.25
Continuing operations Discontinued operations	-	-	-	-
Total Continuing and discontinued Operations	-	-	-	-
Cash Flow Sep 2022				
Net cash generated from operating activities	-1733.84	-3916.31	(851.24)	(1,842.12)
Net cash used in / generated from investing activities	-322.74	-1380.34	(28.26)	(13.14)

Net cash used in financing activities	2067.90	5298.55	507.98	1,826.04
Cash and cash equivalents (at the beginning of the year)	2.7	0.79	372.32	401.53
Balance as per statement of cash flows	14.01	79.25	0.79	372.32
Additional information				
Net worth	3510.63	3066.62	2,609.81	2,150.07
Cash and Cash Equivalents	12.82	79.25	0.79	372.32
Current Investments	-	-	-	-
Assets Under Management	30114.94	26711.22	22104.84	20705.63
Off Balance Sheet Assets	-	-	-	-
Total Debts to Total assets	0.89	0.88	0.87	0.89
Debt Service Coverage Ratios	0.24	0.25	0.24	0.43
Interest Income	1963.32	1969.67	2,006.37	2,018.91
Interest Expense	1210.54	1153.51	1,208.33	1,344.21
Interest service coverage ratio	1.52	1.55	1.51	1.39
Provisioning & Write-offs	17.96	46.94	68.53	60.31
Bad debts to Account receivable ratio	-	-	-	-
Gross NPA (%)	0.60%	0.64%	0.91%	0.76%
Net NPA (%)	0.30%	0.30%	0.61%	0.54%
Tier I Capital Adequacy Ratio (%) (Sep 2022)	22.14%	21.61%	23.66%	20.46%
Tier II Capital Adequacy Ratio (%) (Sep 2022)	1.51%	1.54%	1.79%	1.80%

*less than - 0.01

The links for annual report for last three Financial Years are as follows:

1. Annual report for 2019-20: <https://www.canfinhomes.com/pdf/Annual-Reports/Annual-Report-2019-20.pdf>
2. Annual report for 2020-21: <https://www.canfinhomes.com/pdf/Annual-Reports/Annual-Report-2020-21.pdf>
3. Annual report for 2021-22: <https://www.canfinhomes.com/pdf/Canfin-AR-2022.pdf>

c) Debt: Equity Ratio of the Issuer:

Before the issue	8.46
After the issue	8.77*

* Including SRNCD of Rs. 200 Crore of the present issue and green shoe option of Rs.735 crore.)

d) Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

Parameters	FY22	FY21	FY20
Dividend (Equity Share of Face Value of Rs.2/- each) (Interim Dividend Rs.1.50 per equity share and Final Dividend Rs.1.50 per equity share)	Rs.3.00	Rs.2.00	Rs.2.00
Interest Coverage Ratio	1.55	1.51	1.39

e) Details of contingent liabilities:

(Rs. in Crore)

Nature of claims	Risk involved	As at 31/03/2022
Claims made by borrowers of the company before various Consumer Forums.	One case is pending before District Consumer forum where compensation is sought against the Company.	0.50

f) Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided.

• Related Parties –

Name of Related Party	Nature of Relationship	
Canara Bank	Sponsor Bank	
1. Canbank Factors Ltd.	Subsidiaries of Canara Bank	
2. Canbank Computer Services Ltd		
3. Canbank Financial Services Ltd.		
4. Canbank Venture Capital Fund		
5. Canara Bank Securities Ltd.		
1. Can Fin Homes Limited Employees Provident Fund	Employees PF Trust	
1. Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.	Joint Venture with Canara Bank	
2. Canara Robeco Asset Management Company Ltd.		
1. Subodh Kumar	Staff Deputed from Canara Bank (from 31/03/2022)	
2. Ajay Kumar Singh		
3. Vasudha		
Key Managerial Personnel:		
1. Girish Kousgi (till 20/10/2022)	Managing Director & CEO	
2.Amitabh Chatterjee (from 15/07/2021)	Whole Time Director	
3. Shreekant M Bhandiwad(till 27/04/2021)	Whole Time Director	
4. Shamila Mangalore	General Manager	
5. Veena G Kamath	Company Secretary	
6. Prashanth Joishy (till 03/01/2023)	Chief Financial Officer	
7. Apurav Agarwal (w.e.f. 04/01/2023)	Chief Financial Officer	
Relatives of KMP with whom company has transactions:		
1. Yadunand G Kamath	Son of Veena G Kamath	
2.Prathima Joishy	Wife of Prashanth Joishy	

• Transactions with Related Parties:

(Rs. in Crore)

Name of Related Party	Nature of Transaction	For the period		
		IND AS	IND AS	IND AS
		2021-22	2020-21	2019-20
Girish Kousgi	Remuneration	1.21	1.26	1.26
Shreekant M Bhandiwad	Remuneration	-	0.03	0.03
Amitabh Chatterjee (w.e.f 15/07/2021)	Remuneration	0.00*		
Shamila Mangalore	Remuneration	0.26	0.25	0.25
Shamila Mangalore	Staff advance given	0.02	0.01	0.01
Veena G Kamath	Remuneration	0.22	0.18	0.18
Prashanth Joishy (CFO till 03/01/2023)	Remuneration	0.21	0.18	0.18
Atanu Bagchi	Remuneration	--	--	0.05
Canara Bank	Term Loans & other credit facilities outstanding at the year end	1146.92	2,270.95	2,270.95
	Interest paid for the year	85.99	192.81	192.81
	Deposits matured during the year	18.90	18.39	18.39
	Deposits made with Bank (including renewals)	319.18	18.90	18.90

	Interest earned for the year	2.61	1.60	1.60
	Rent paid for the year	0.60	0.76	0.76
	Bank charges for the year	1.23	0.77	0.77
	Sitting Fees to Directors	0.09	0.06	0.06
	Salary & other benefits of Managing Director and Whole Time Director	0.28	0.33	0.33
	Dividend Paid	13.98	7.99	7.99
	Processing Fees	-	2.36	-
	Current A/c Balances	2.04	1.86	1.76
Can Fin Homes Limited Employees Provident Fund	Reimbursement of expenses	0.49	0.23	-
Canbank Computer Services Ltd	Registrar & Transfer Agency charges for the year	0.14	0.1	0.13
Canara Bank Employee Pension Fund, Provident Fund & Gratuity Fund	Borrowings by way of SRNCD	-	0	60
	Interest paid on SRNCD	-	2.28	4.59
Canara Robeco Asset Management Company Ltd.	Interest paid on SRNCD	-	-	0.22
Canara HSBC OBC Insurance Co. Ltd	Commission earned for the year	3.06	1.22	1.16
	Borrowings by way of SRNCD	5	5	5
	Interest paid on SRNCD	0.39	0.39	0.39

*less than one lakh rupees.

(All the above are transacted in the normal course of business).

g) Capital Adequacy Position of the Company

The Capital Adequacy Ratio (CAR) of the Company as at March 31, 2022 was at 23.15% of the risk weighted assets (of which Tier I Capital was 21.61%), as against minimum requirement of 15% as per the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

(Rs.in crore)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Tier I Capital	3001.61	2609.81	2150.06
Tier II Capital	213.35	197.87	189.61
Total Capital Fund	3214.96	2807.68	2339.67
Risk Weighted Assets & Contingencies	13887.24	11029.84	10509.01
Capital Adequacy Ratio (%)	23.15	25.46	22.26

h) Auditor's Opinion Extracts and Qualifications:

For the year ended 31 st March 2022:	None
For the year ended 31 st March 2021:	None
For the year ended 31 st March 2020:	None
For the year ended 31 st March 2019:	None
For the year ended 31 st March 2018:	None

i) Any change in Accounting Policies during the last three years and their effect on the profits of the Company:

FY 22: None

FY 21: None

FY 20:

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 has adopted Ind AS 116 'leases', with effect from April 01, 2019 and applied to all lease contracts existing on April 01, 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 April 01, 2019. The cumulative effect of applying the standard resulted in Rs. 38280 Lakhs net of taxes being debited to retained earnings.

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 I 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 3,659.45 lakhs. The Company has not opted for the dispensation of spreading the provision over two quarters.

Abridged version of latest audited/Limited Review (wherever applicable) Financial information (like Profit and loss Statement and Balance Sheet) and auditor qualifications, if any. Refer Annexure III (as on December 31, 2022)

j) Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of private placement offer letter, against the Company and its subsidiaries:

There has been no inquiry, inspection or investigation initiated or conducted against the Company or its subsidiaries under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of Private Placement Offer Letter. Further there was no prosecution filed, fines imposed, compounding of offences against the Company or its subsidiaries in the last three years immediately preceding the year of circulation of Private Placement Offer Letter.

k) Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company

There has been no act of material fraud committed against the Company in the last three years immediately preceding the year of circulation of Private Placement Offer Letter.

However, during the year, 41 loan accounts pertaining to 4 branches, amounting to Rs.4.82 Cr has been declared as fraudulent and have been reported to the authorities/ regulators. During 2021-22, based on a complaint received, Canara Bank inspection team inspected 21 branches which led to detection of fraud in one branch amounting to Rs.3.93 Cr involving 37 individual housing loan accounts wherein income statements/bank statements were found to be fraudulent. The Company has classified these accounts as Non-performing and provided 100% provision in line with regulatory guidelines. In these cases, borrowers and properties are available. The Company has clarified investors as well as stock exchanges in this regard. Company has also taken necessary action against the concerned staff. Further, to rule out any such possibilities and also to improve the workings, inspection was conducted during June 2022 in all branches of the Company with 25% of the branches inspected by an internal inspection team and 75% of the branches inspected by Audit firms covering all accounts sanctioned during the last two years.

l) Details of default/s and/or delay(s) in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the company in the past 5 years: NIL

m) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects: NIL

2.3.10 Brief History of the Issuer

a. Details of Equity Share Capital as on March 31, 2022:

Share Capital	No. of shares	As on March 31, 2022 (Face value of Rs.2/- each)
Authorised Equity Share Capital	35,00,00,000	Rs. 70,00,00,000
Issued/Subscribed Share Capital	13,32,27,875	Rs. 26,64,55,750
Paid-up Equity Share Capital *	13,31,54,125	Rs. 26,63,08,250
Share Premium Account	--	Rs.272,97,53,765

The present offer comprises of issue of Secured Redeemable Non-convertible Taxable Debentures (8.45% CFHL 2SRNCD2022 2026) of Rs.1,00,000/- each for cash at par aggregating to Rs.200 Crore with an option to retain oversubscription of another Rs.800 Crore under the Green Shoe Option. Hence, the same shall not affect the paid-up equity share capital or share premium account of the Company after the offer.

b. Changes in its Capital Structure as on March 31,2022 for the Last three Years: None

c. Equity Share Capital History of the Company for the Last three Years:

Date of Issue/ Allotment	No. of Equity shares	Face value (Rs.)	Issue Price	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative			Remark
						No. of equity shares	Equity Share Capital	Equity Share Premium	
28/03/1989	10000000	10/-	10/-	Cash	Public issue	10000000	10000000	Nil	--
30/09/1992	10500000	10/-	10/-	Cash	On Conversion of 15% secured Partly Convertible redeemable Debentures (I Series)	20500000	20500000	--	--
09/03/2015	6134992	10/-	10/-	Cash	Rights Issue	26634992	266349920	2699513725	--

13/10/2017	133101210	2/-	2/-	Cash	Sub-division of Equity Shares of Rs.10/- each	133101210	26634 9920*	--	--
28/12/2017	52915	2/-	2/-	Cash	Rights issue (which was kept in abeyance)	133154125	26630 8250	27297 53765	--

*The total amount of Equity Paid up Capital includes Rs.1,47,500/- pertaining to forfeited shares.

d. Details of any Acquisition of or Amalgamation with any entity in the last one year :- **NIL**

e. Details of any Reorganization or Reconstruction in the last one year :-

Type of event	Date of Announcement	Date of Completion	Details
NIL			

f. Details of Shareholding of the Company as on December 31, 2022:

Sl. No.	Particulars/Category of Shareholder	No. of Share holders	Total number of shares	Total shareholding as % of total No. of equity share holdings (%)	No. of equity shares in de-mat form	Total demat shareholding as % of total No. of equity share holdings (%)
1	Promoter	1	39930365	29.99	39930365	29.99
2	Mutual Funds	44	29054578	21.82	29053578	21.82
3	Venture Capital Funds	-	-	-	-	-
4	Alternate Investment Funds	7	1456734	1.09	1456734	1.09
5	Banks	4	1854	-	604	-
6	Insurance Companies	5	808745	0.61	808745	0.61
7	Foreign Portfolio Investors Category I	109	11648948	8.75	11648948	8.75
8	Foreign Portfolio Investors Category II	14	1603152	1.20	1603152	1.20
9	Foreign Financial Institutions	1	2000	-	0	-
10	Key Management Personnel	2	3275	-	3275	-
11	Investor Education and Protection Fund (IEPF)	1	491950	0.37	491950	0.37
12	Individuals	112880	29984670	22.52	28516355	21.42
13	Non Resident Indians	2667	1104778	0.83	1102778	0.83
14	Body Corporate	821	14021855	10.53	13991605	10.51
15	Limited Liability Partnership	108	330321	0.25	330321	0.25

16	Trusts	9	46672	0.04	46672	0.04
17	Clearing Members	91	144569	0.11	144569	0.11
18	Hindu Undivided Family	1914	2498717	1.88	2498717	1.88
19	Employees	40	20942	0.02	20942	0.02
	GRAND TOTAL	118386	133154125	100.00	131649310	98.87

Note: The promoters have not pledged or encumbered any of their shares with the issuer.

g. List of top 10 holders of Equity Shares of the Company as on December 31, 2022:

SL. No.	Particulars – Name of the shareholder	Total number of shares	No. of equity shares in de-mat form	Total share holding as % of total no. of equity share holdings (%)
1	Canara Bank-Mumbai	39930365	39930365	29.98
2	Chhattisgarh Investments Limited	8735330	8735330	6.56
3	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Small Cap Fund	3515111	3515111	2.64
4	Sarda Energy and Minerals Limited	1980000	1980000	1.49
5	DSP Flexi Cap Fund	1937285	1937285	1.46
6	DSP Midcap Fund	1686579	1686579	1.27
7	Canara Robeco Mutual Fund A/C Canara Robeco Small Cap Fund	1436598	1436598	1.08
8	DSP Equity & Bond Fund	1414451	1414451	1.06
9	HSBC Value Fund	1402500	1402500	1.05
10	HSBC Small Cap Fund	1318900	1318900	0.99

2.3.11 Details regarding the directors of the Company:

a. Details of the current Directors of the Company:

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships	Whether willful defaulter (Yes/No)
Mr. Debashish Mukherjee • Non-Executive Non-Independent Director • DIN: 08193978	57	No.304/a, 'Hari Krupa', 2 nd Main Jayanagar, 8 th Block, Bangalore-560082	12/03/2019	<ul style="list-style-type: none"> • Canara Bank • Canbank Venture Capital Fund Ltd. • Canara HSBC OBC Life Insurance Co. Ltd. • Canara Bank Securities Ltd. • Higher Education Financing Agency • Canara Robeco Asset Management Company Ltd. 	No
Mr. Satish Kumar Kalra • Independent Director • DIN:01952165	65	H No. 54, Sector 5, Urban Estate, Gurgaon-122001	15/06/2020	<ul style="list-style-type: none"> • PNB Gilts Ltd • J.K. Cements Limited • Indbank Merchant Banking Services Limited 	No
Mrs. Shubhalakshmi Panse • Independent Director • DIN:02599310	68	Flat no 102, Chinar Building B Housing Society Ltd, Crosswinds, Baner, Pune 411045	15/06/2020	<ul style="list-style-type: none"> • Sudarshan Chemicals Industries Ltd. • Atul Ltd 	No

Mr Amitabh Chatterjee • Dy. Managing Director • DIN 0009219651	53	Flat A2/410, Godavari Block, National Games Village, Koramangala, Bengaluru - 560047	15/07/2021	• Nil	No
Mr Ajai Kumar • Independent Director • DIN: 02446976	69	2601 Ashok Tower C Wing, Parel, Mumbai, 400012	31/07/2021	• Indiabulls Asset Management Company Limited • Amar Ujala Limited • Adani Krishnapatnam Port Limited • National Co-Operative Finance & Development Corporation Limited • Metropolitan Stock Exchange of India Limited • HFCL Limited	No
Mr Arvind Narayan Yennemadi • Additional Director • (Independent) DIN: 07402047	69	8 Juhu Jyoti Linking Road Extension, Santacruz West, Mumbai, Maharashtra, 400054	04/08/2022	• Nil • [Partner in Ray & Ray, Chartered Accountants]	No
Mr Anup Sankar Bhattacharya • Additional Director • (Independent) DIN: 02719232	70	B-1502, Oak Tower-3, Godrej Woodsman Estate, Hebbal, Bengaluru 560024	04/08/2022	• India SME Asset Reconstruction Company Limited	No

The name of none of the above directors of the Company are appearing in the RBI Defaulter and/or ECGC Default list.

- Remuneration of directors (during the current year and last two financial years – Net of Taxes)
(Rs. in Crore)

Sl. No.	Name & DIN	FY 22	FY 21	FY 20
1	Mr. Girish Kousgi Managing Director & CEO DIN : 08524205	1.21	1.26	0.57
2	Mr. S K Hota Ex-Managing Director DIN- 07491088 (till 27/06/2019)	--	--	0.12
3	Amitabh Chatterjee(w.e.f. 15/07/2021) DIN: 09219651	0.00*	-	-
4	Mr. Shreekant M Bhandiwad DIN - 08120906 (till 27/04/2021)	0.03	0.36	0.19

Note:

(a) The non-executive directors are paid only the sitting fee.

(b) Aggregate sitting fee paid to all the non- executive directors for FY22, FY21 & FY20 were 28.15 Lakh, Rs. 28.20 Lakh, and Rs. 20.00 lakh respectively.

(c) *less than one lakh rupees.

b. Details of change in directors since last three years:

Name, Designation & DIN	Date of Appointment	Date of cessation /resignation, if applicable	Remarks
Mr.G.Naganathan Director DIN 00423686	Appointed w.e.f. 07/09/2016 Re-appointed w.e.f. 17/07/2019	07/09/2022	The tenure was completed on conclusion of the 35 th Annual General Meeting of the Company held on 07/09/2022.
Mr. S Subramanian DIN: 07901414	06/10/2018	04/06/2020	Resignation (laid down his Office on attainment of superannuation)
Mrs.Bharati Rao Director and Chairperson DIN 01892516	05/09/2017	26/08/2020	The tenure was completed on conclusion of the 33 rd Annual General Meeting of the Company held on 26/08/2020.
Dr. Yeluri Vijayanand Director DIN: 00594503	29/08/2018	08/09/2021	The tenure was completed on conclusion of the 34 th Annual General Meeting of the Company held on 08/09/2021.
Mr. Debashish Mukherjee Director DIN: 08193978	12/03/2019	-	Appointed as Director at the 32 nd AGM of the Company held on 17/07/2019, further reappointed in the 34 th AGM of the Company held on 08/09/2021.
Mr. Girish Kousgi Managing Director & CEO DIN: 08524205	05/09/2019	21/10/2022	Cessed to be the Director, Managing Director & CEO of the Company w.e.f. 21/10/2022.
Mr Satish Kumar Kalra Director DIN: 01952165	15/06/2020	-	Appointed as an Independent Director at the 33 rd AGM of the Company held on 26/08/2020.
Mrs. Shubhalakshmi Panse Director DIN: 02599310	15/06/2020	-	Appointed as an Independent Director at the 33 rd AGM of the Company held on 26/08/2020.
Mr. Lingam Venkata Prabhakar Director & Chairman DIN: 08110715	30/07/2020	31/12/2022	Cessed to be the Director and Chairman of the Board w.e.f. 31/12/2022 on account of superannuation.
Mr. Shreekant M Bhandiwad Dy. Managing Director DIN 08120906	28/04/2018	27/04/2021	Resignation (Repatriation to Canara Bank)
Mr. Amitabh Chatterjee Dy. Managing Director DIN 0009219651	15/07/2021	-	Appointed as the Dy. Managing Director at the 218 th Board Meeting of the Company held on 15/07/2021.
Mr Ajai Kumar Director DIN: 02446976	31/07/2021	-	Appointed as an Addition Director at the 220 th Board Meeting of the Company held on 31/07/2021, further appointed as an Independent Director at the 34 th AGM of the Company held on 08/09/2021.
Mr Arvind Narayan Yennamadi Additional Director (Independent) DIN: 07402047	04/08/2022	-	Appointed as an Addition Director at the 230 th Board Meeting of the Company held on 04/08/2022, further appointed as an Independent Director at the 35 th AGM of the Company scheduled to be held on 07/09/2022.

Mr Anup Sankar Bhattacharya Additional Director (Independent) DIN: 02719232	04/08/2022	-	Appointed as an Addition Director at the 230 th Board Meeting of the Company held on 04/08/2022, further appointed as an Independent Director at the 35 th AGM of the Company scheduled to be held on 07/09/2022.
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c. Details of the Key Managerial Personnel:

The following are the details of Key Managerial Personnel of the Company as on the date of this document:

Sl. No.	Name, Designation & Qualification	Age (in Yrs)	Address	Associated with the Company since	Functions handled
1.	Shri Girish Kousgi Managing Director & CEO (upto 20/10/2022) MBA	52	Can Fin Homes Limited Registered Office, 29/1, Sir. M. N. Krishna Rao Road Basavanagudi Bengaluru – 560004	05/09/2019	Substantial Powers as the Managing Director & CEO of the Company and specific additional powers as and when delegated by the Board of Directors from time to time.
2.	Shri Amitabh Chatterjee Dy. Managing Director (Deputy General Manager in Canara Bank on deputation to CFHL) MBA	53	Can Fin Homes Limited Registered Office, 29/1, Sir. M. N. Krishna Rao Road Basavanagudi Bengaluru – 560004	15/07/2021	Deputy Managing Director of the Company and specific additional powers as and when delegated by the Board of Directors from time to time
3.	Smt. Shamila M General Manager MBA (Finance)	58	Can Fin Homes Limited Registered Office, 29/1, Sir. M. N. Krishna Rao Road Basavanagudi Bengaluru – 560004	15/02/1988	Heading Human Resource department & Product & Strategy department
4.	Smt. Veena G Kamath Dy. General Manager & Company Secretary BBM, LLB, ACS	53	Can Fin Homes Limited Registered Office, 29/1, Sir. M. N. Krishna Rao Road Basavanagudi Bengaluru – 560004	20/10/1998	Secretary to the Board and all the Committees of the Board and the Compliance Officer for SEBI and Companies Act
5.	Shri Apurav Agarwal Chief Financial Officer Chartered Accountant	38	Can Fin Homes Limited Registered Office, 29/1, Sir. M. N. Krishna Rao Road Basavanagudi Bengaluru – 560004		Chief Financial Officer.

Relationship with other Directors

Mr. Amitabh Chatterjee, Dy. Managing Director of the Company is deputed from Canara Bank. Mr. Debashish Mukherjee, Executive Director of the Bank and Shri. L V Prabhakar, Managing Director & CEO of the Bank (till 31/12/2022) are also Directors on the Board of the Company. None of the other Directors of the Company are, in any way, related to each other.

Committees of the Board

Currently the Board has seven Committees viz. the Audit Committee, the Nomination, Remuneration & HR Committee, the Corporate Social Responsibility Committee, the Stakeholders Relationship Committee, the Risk Management Committee and the Management Committee and IT Strategy Committee:

- **Audit Committee (AC)**
Committee is constituted in line with the provisions of Regulation 18 read with Part C (A) of Schedule II to the SEBI Listing Regulations, Section 177 of the Companies Act and RBI Master Directions for HFCs. The qualified and independent Audit Committee of the Board has been exercising its powers and responsibilities judiciously. The Committee has four experienced and learned members of which three members including the Chairman of the Committee, are Independent Directors. The Audit Committee has powers and performs roles of Audit Committee as laid down under Regulation 18(3) and Part C of schedule II of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013.
- **Nomination, Remuneration & HR Committee (NRC)**
The Nomination, Remuneration & HR Committee constituted by the Board comprise four Non-Executive directors, of which three including the Chairman are Independent Directors. The Board has authorised the Committee with clear roles and responsibilities in terms of the provisions of the Companies Act and rules made thereunder and also with those set out in the SEBI (LODR) Regulations, 2015 and HFCs Corporate Governance (NHB) Directions, 2016, as amended from time to time. The Nomination and Remuneration policy of the Company, duly approved by the Board, covers the criteria for determining qualifications, positive attributes and independence of a Director, evaluation of Independent Directors and the Board, authorisation to identify persons who are qualified to become Directors, and who may be appointed in senior management, recommending to the Board their appointment/removal and also the remuneration policy. The NRC also reviews the HR matters. The NRC reviews the information, declarations and undertakings given by the existing and proposed Director(s) giving additional information in the prescribed format in terms of 'RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021'
- **Stakeholders' Relationship Committee (SRC)**
The terms of reference of the committee inter alia include review mechanism adopted by the Company for redressing the shareholders complaints and review of the status of complaints of the stakeholders, if any. This Committee reviews/approves processes, standard operating procedures and initiatives undertaken by the Company relating to investor service, compliances with requirements related to SEBI (LODR) Regulations, 2015 and Corporate Governance, shareholding pattern, periodical transfers/transmissions of shares, de-materialisation and re-materialisation of shares, issue of duplicate certificates of the securities issued by the Company, review of the status of redressal of complaints, if any, lodged with authorities including SEBI, Registrar of Companies, etc. by the stakeholders, for reasons including non-receipt of dividends, Annual Reports etc., steps taken by the Company for settlement of unclaimed dividends, compliance with the applicable provisions of the Companies Act, 2013 and various other statutes.
- **Corporate Social Responsibility Committee (CSR)**
The Company has focused in promoting education including special education and employment by enhancing vocational skills especially among children. The Company also focuses on women empowerment by promoting gender equality, setting up homes and hostels for women and orphans; setting up old age homes, day care centres, providing medical equipment/instruments to Blind Schools and aided hospitals, livelihood enhancement projects for the elderly & the differently abled. Reducing inequalities faced by socially and economically backward groups and contribution to Prime Minister's National Relief Fund also forms part of its CSR activities. For the relief and rehabilitation of the regions, villages and the families that have been adversely and severely affected by COVID-19 pandemic, Can Fin has contributed an amount of Rs. 1.50 crore by way of contribution to PM-CARES and Rs.1 crore to the Karnataka State Disaster Management Fund.
- **Risk Management Committee (RMC)**
The Risk Management Committee comprise five members – four Directors and a senior management executive. The Risk Management Policy defines the role and responsibilities of the Committee and delegation of appropriate authority. The terms of reference to the Committee include overall responsibility to monitor and manage enterprise-wide risk i.e.,

overall risk in the Company. The Committee shall approve and monitor the overall risk management framework for management of credit risk, market risk, operational risk, asset liability management, compliance risk, etc. The Committee will also review all the policies of the Company and risk profile of the Company at periodical intervals. Thereafter, the same will be recommended to the Board for review/ approval. The Committee meets at periodical intervals and reviews the key risks associated with the business of the Company, causes and efficacy of the measures taken to mitigate the same and appraises the Board of Directors.

- **Management Committee (MC)**

The Management Committee of the Board considers the proposals for sanction of loans to individuals/ builders, rates of interest on such loans, terms and conditions for sanction and certain other financial sanctions, related assignments in terms of the powers delegated to the Committee by the Board.

- **IT Strategy Committee (ITSC)**

The Board has constituted IT Strategy Committee as per NHB guidelines NHB(ND)/DRS/Policy Circular No.90/ 2017-18. The Committee conducts gap analysis between their current IT framework and stipulations as laid out in the specified circular and to review and amend/ frame IT strategies as and when required.

2.3.12 Details regarding Auditors of the Issuer:

a) Details of auditors of the issuer:

Name	Address	Auditor Since
B Srinivasa Rao & Co, Chartered Accountants	No 19 & 19/1 ,5th Floor, BRV Layout, Kumara Park West, Behind Nandini Hotel, Bengaluru - 560020	The conclusion of the 34 th Annual General Meeting of the Company held on 08/09/2021.
B K Ramadhyani & Co. LLP, Chartered Accountants	4B, Chitrapur Bhavan, 68, 8 th Main, Malleswaram, Bengaluru - 560055	The conclusion of the 34 th Annual General Meeting of the Company held on 08/09/2021.

b) Details of change in auditors since last three years:-

- M/s Varma & Varma, Chartered Accountants have been the Statutory Auditors of the Company from the conclusion of 30th AGM i.e., 28/06/2017. They have resigned as the Auditors of the Company due to operation of guidelines issued by the Reserve Bank of India (Ref no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27/04/2021). As per the said RBI guidelines they are not eligible to continue as Auditors of the company for the FY 2021-22 onwards as they had already completed four years as auditors.

- On the resignation of M/s Varma & Varma, Chartered Accountants as the Statutory Auditors of the Company and due to operation of RBI (Ref no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27/04/2021), joint Auditors (M/s B Srinivasa Rao & Co, Chartered Accountants and M/s B K Ramadhyani & Co. LLP, Chartered Accountants) have been appointed as the Statutory Central Auditors of the Company at the 34th Annual General Meeting of the Company held on 08/09/2021.

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if Applicable	Date of Resignation, if Applicable
Varma & Varma, Chartered Accountants	#424, 4th C Main, 6 th Cross, OMBR Layout Banaswadi, Bangalore - 560 043	28/06/2017	08/09/2021	10/08/2021
B Srinivasa Rao & Co, Chartered Accountants	No 19 & 19/1 ,5th Floor, BRV Layout, Kumara Park West, Behind Nandini Hotel, Bengaluru - 560020	08/09/2021	--	--

B K Ramadhyani & Co. LLP, Chartered Accountants	4B, Chitrapur Bhavan, 68, 8 th Main, Malleswaram, Bengaluru - 560055	08/09/2021	--	--
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2.3.13 Details of the following liabilities of the issuer, as at the end of the last quarter or if available, a later date:

a) Details of outstanding secured loan facilities from Banks as on 31/12/2022:

(Rs. in Cr.)

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Re payment Date/ Schedule	Security
National Housing Bank	Refinance	-	6284.30	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
Canara Bank (Related party)	Term Loan & Overdraft	2270.00	1525.06	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
HDFC Bank	Term Loan	2955.00	1609.01	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
State Bank of India	Term Loan	5000.00	3619.74	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
Federal Bank	Long Term Loan & WCDL	900.00	849.97	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
Bank of India	Long Term Loan, Demand Loan & Short Term	1800.00	1144.37	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
Indian Bank (Allahabad Bank)	Long Term Loan	2000.00	947.06	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
RBL Bank Ltd	Long Term Loan	250.00	166.70	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
Union Bank Of India	Short Term Loan	1500.00	1205.23	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
Punjab National Bank	Long Term Loan	1000.00	955.21	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
IDBI	Short Term Loan	500.00	150.56	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
South Indian Bank	Long Term Loan	200.00	190.00	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.
CENTRAL BANK OF INDIA	Long Term Loan	500.00	500.00	-	Secured by way of specific charge on book debts, outstanding, receivables, etc.

b) Details of outstanding Unsecured Loan Facilities from Banks as on 31/12/2022:

(Rs. In Cr.)

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date/Schedule
State Bank of India	Overdraft	1000.00	900.55	-
HDFC Bank	Overdraft /Term loan	1150.00	326.33	-
Federal Bank	Long Term Loan	585.00	206.18	-

c) Details of outstanding Non-Convertible Securities (Non-Convertible Debentures) as on 31/12/2022:

(Rs. In Cr.)

Series of NCD	Tenor (in months)	Coupon	Amt.	Date of Allotment	Redemption Schedule	Credit Rating	Secured / Unsecured	Security
Series 1-2014 UNCD	120	8.94%	100	03/12/2014	Bullet	IND AA, CARE AAA, ICRA AA+	Unsecured	NA
Series 1-2019	39	7.85%	250	27/02/2020	Bullet	CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 1SRNCD2 020 2023	36	6.25%	275	24/12/2020	Bullet	CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 1SRNCD2 021 2025	39	6.10%	275	10/11/2021	Bullet	CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 2SRNCD2 021 2025	36	6.70%	500	25/02/2022	Bullet	CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 3SRNCD2 021 2025	39	6.80%	700	10/03/2022	Bullet	CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 4SRNCD2 021 2025	39	6.80%	260	25/03/2022	Bullet	IND AA+ CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 5SRNCD2 021 2025	39	6.85%	400	30/03/2022	Bullet	IND AA+ CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 6SRNCD2 021 2025	39	7.80%	1000	24/08/2022	Bullet	IND AA+ CARE AAA, ICRA AA+	Secured	The debentures are secured by floating charge on the specified assets of the Company
CFHL 1SRNCD2 022 2026	39	7.80%	301	23/12/2022	Bullet	IND AA+ CARE AAA,	Secured	The debentures are secured by floating charge on the specified assets of the Company

- d) List of top 10 holders of non-convertible securities (Non-Convertible Debentures) in terms of value (in cumulative basis) as on 31/12/2022:

(Rs. in Cr.)

S. No.	Name of the Debenture Holder	Amount	% of total NCD outstanding
1	State Bank Of India	600.00	14.77
2	SBI General Insurance Company Limited	475.00	11.70
3	SBI Life Insurance Co.Ltd	375.00	9.23
4	Punjab National Bank	275.00	6.77
5	SBI Short Term Debt Fund	250.00	6.16
6	IDBI Bank Limited	250.00	6.16
7	Aditya Birla Sun Life Insurance Company Limited	225.00	5.54
8	RBL Bank Limited	200.00	4.92
9	Reliance General Insurance Company Limited	150.00	3.69
10	Bank Of India (Employees) Pension Fund	100.00	2.46

- e) Details of Outstanding Commercial Paper as on 31/12/2022:

(Rs. in Cr.)

SI No.	ISIN of Commercial Paper	Maturity Date	Amount Outstanding
1	INE447A14BU1	10/01/2023	500.00
2	INE477A14BY3	03/02/2023	500.00
3	INE447A14BV9	08/03/2023	500.00
4	INE477A14BZ0	23/03/2023	500.00
5	INE477A14CA1	23/06/2023	600.00

- f) Details of rest of the borrowing (if any, including hybrid debt like FCCB, Optionally Convertible Debentures/ Preference Shares,) as on December 31, 2022:

Party name (in case of Facility)/Instrument Name	Type of Facility/Instrument	Amount Sanctioned / issued	Principal Amount Outstanding	Repayment Date/ Schedule	Credit rating	Secured/ unsecured	Security
Nil							

Note: The Company has outstanding deposits (unsecured) to an extent of Rs.481.90 which has a Credit Rating of AA+ from ICRA.

- g) The amount of Corporate Guarantee Issued by the Issuer along with the name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued: NIL

2.3.14 Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

- in whole or part, Nil
- at a premium or discount, or Nil
- in pursuance of an option or not Nil

2.3.15 Disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

- Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC:

- a) Lending Policy: (Credit)

The Company has an array of products, focusing on diverse customer requirements. It caters to both the housing and non-housing segment by offering attractive, competitive rates of interest.

The Company's focus has mainly been on Housing Loans to individuals with 90% of loan book comprising Housing Loans and 10% for Non-Housing. Average Age of incremental borrowers is around 35 years who are mostly first-time home seekers. In order to uphold its objectives of encouraging home ownership and enhance housing stock in the country, the Company focuses on affordable and mid-segment to reach out to a larger cross section of home aspirants. The average ticket size of the loan is Rs. 21 lakhs in respect of housing Loans and Rs. 9 lakhs for non-housing loans.

The Company will continue its focus on affordable segment and will increase its presence in mid-segment to drive faster growth. With this strategy, its growth is expected to be much faster than before. With clear focus on mid-segment, the Company will be able to gain market share in high-end Developers / Corporates. This will also increase ticket size and will reduce risk.

As risk is an integral part of business, CFHL manages various risks like Credit Risk, Operational Risk, Market Risk and Liquidity Risk prudently with the help of standard procedures, systems and guidelines.

Credit Risk is managed by sound credit norms and a pragmatic credit policy. All new proposals undergo the Credit Appraisal Process which involves a comprehensive Credit Risk assessment standardized procedure for an in-depth analysis of related subjective and objective information of each borrower for correctly gauging their individual creditworthiness. This is most essential for lending. The Company uses various credit assessment agencies like the Credit Information Bureau of India Limited (CIBIL), Experian etc. and the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) to assess the potential risk of the new loan underwritten.

Further, as a part of due-diligence, we have implemented Perfios Bank Statement Analyser (BSA) & Fraud Check Utility (FCU) tool to identify fraudulent/suspicious behavior or transactions in the uploaded bank statements and highlights them as triggers under STATEMENT CONSIDERED and FCU INDICATORS sheet of the report.

Apart from the check while onboarding a borrower, the Risk Management Policy mandates the periodic assessment of the existing borrower's creditworthiness during the annual resetting of interest. The Offsite Transaction Monitoring System (OTMS), which is an internal monitoring mechanism, provides the necessary inputs and information regularly for corrective action on time.

Review of SMA Accounts is a continuous process for maintaining asset quality. Stressed accounts are closely monitored through preventive rather than the curative approach by periodic inspections, strengthening the inspection team for this purpose and more frequent monitoring of valuation of properties.

All loans availed after April 01, 2017 are subject to annual reset of interest rates. A proper mix of short term and long-term debt is an intrinsic part of our borrowing policy along with fixed and floating rate instruments. Rate sensitive assets which can be re-priced, takes care of Interest rate fluctuations.

b) Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc.: Nil

c) Classification of loans into several maturity profile denomination:

- Denomination of loans disbursed by loan to value:

Sl. No.	LTV	FY 19-20 (%)	FY 20-21 (%)	FY 21-22 (%)
1	Upto - 50%	21.75	21.39	21.50
2	50 to 70%	28.28	27.95	27.21
3	70 to 90%	49.96	50.66	51.29
4	Above 90%	0.01	0	0
	Total	100.00	100.00	100.00

- Denomination of loans by ticket size-Disbursals:

Sl. No.	Ticket Size (at the time of origination)	FY 19-20 (%)	FY 20-21 (%)	FY 21-22 (%)
1	Up to Rs.2.00 lakh	0.15	0.13	0.15
2	Rs.2-5 Lakh	2.89	2.55	1.97
3	Rs.5-10 Lakh	13.40	13.14	11.99
4	Rs.10-25 Lakh	53.60	53.19	50.74
5	Rs.25-50 Lakh	26.38	27.50	31.32
6	Rs.50 lakh - 1 crore	3.10	3.06	3.46
7	Rs.1 - 5 crores	0.48	0.43	0.36

8	Rs.5 - 25 crores	0.00	0.00	0.00
9	Rs.25 - 100 crores	0.00	0.00	0.00
	Total	100.00	100.00	100.00

• Maturity wise disbursements in % terms:

Sl. No.	Tenure wise Grouping	FY 19-20 (%)	FY 20-21 (%)	FY 21-22 (%)
1	Upto - 5 years	0.25	0.23	0.16
2	5 to 10 years	13.60	13.21	11.54
3	10 to 15 years	16.86	17.28	16.74
4	Above- 15 years	69.29	69.28	71.56
	Total	100.00	100.00	100.00

d) Aggregated exposure to top 20 borrowers:

Particulars	FY 19-20	FY 20-21	FY 21-22
Total exposure to 20 largest borrowers (Rs. in Cr.)	44.2	40.28	46.55
% of exposure to 20 largest borrowers	0.21	0.18	0.17

e) Details of loans, overdue and classified as Non performing assets (NPA):

Particulars	Mar-20	Mar-21	Mar-22
Non - Performing assets (NPA)	157.13	201.91	170.59

2. Details of borrowings made by NBFC

a) Portfolio Summary of borrowings made by NBFC:

Particulars	Amount (Rs. in Cr.)
Term Loans - Secured Loans	
National Housing Bank	5382.50
From Banks	7866.73
From Related Party - Canara Bank	752.35
Term Loans -Un-Secured Loans	
From Banks	740.30
Loans Repayable on Demand - Secured	
From Banks	2152.11
From Related Party - Canara Bank	270.00
Loans Repayable on Demand - Un-Secured	
From Banks	817.85
Total	17981.84
Secured Non-Convertible Debentures	3320.00
Un-Secured Non-Convertible Debentures	102.74
Commercial Papers - Un-Secured	2752.02
Deposits	491.08
Total	6665.84
Grand Total	24647.68

Note: Outstanding includes interest accrued but not due

b) Quantum and percentage of Secured vs. Unsecured borrowings:

Particulars	Amount (Rs. in Cr.)	%
Secured Borrowings	19743.69	80.10
Unsecured Borrowings	4903.99	19.90
Total	24647.68	100.00

Note: Outstanding includes interest accrued but not due

3. Details of change in shareholding:

Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India. **Nil**

4. Disclosure of Assets under management:

Segment wise break up and Type of loans

Particulars	Amount (Rs. in crore)
Home loans	21,615.06
LAP	1,365.36
Others	3,730.80
Total	26,711.21

5. Details of borrowers: Geographical location wise

(Rs. in Crore)

State	HL	NHL	LAP	Total
ANDHRA PRADESH	1,653.38	245.91	101.98	2,001.27
BIHAR	48.68	8.71	1.33	58.72
CHANDIGARH	126.94	6.86	7.49	141.30
CHATTISGARH	215.64	5.54	1.92	233.10
GOA	25.09	4.32	1.63	31.04
GUJARAT	292.79	5.68	17.77	326.24
HARYANA	472.72	17.70	35.19	525.62
KARNATAKA	4,607.88	1,876.87	290.34	6,775.10
KERALA	371.69	35.75	12.77	420.20
MADHYA PRADESH	530.19	58.83	24.21	613.23
MAHARASTRA	1,499.49	59.47	46.46	1,605.42
NCR	2,368.97	110.78	115.60	2,595.35
ORISSA	124.16	14.05	11.93	150.15
PONDICHERRY	92.66	16.12	12.66	121.44
PUNJAB	31.62	1.68	4.47	37.77
RAJASTHAN	1,122.53	85.49	79.04	1,287.06
TAMIL NADU	3,170.12	536.49	352.31	4,058.92
TELANGANA	4,194.86	557.61	185.62	4,938.10
UTTAR PRADESH	539.16	48.65	51.28	639.09
UTTARAKHANAD	114.14	12.93	10.21	137.28
WEST BENGAL	12.32	1.35		
			1.14	14.81
Total	21,615.05	3,730.80	1,365.36	26,711.21

6. Details of Gross NPA: Segment wise

Product type	No.	Amount
Housing Loan	1095	150.51
Non Housing Loan	230	20.08
Grand Total	1325	170.59

7. Details of Assets and Liabilities:

Maturity Pattern of Assets and Liabilities					(Rs. In. cr)
Particulars	Advances	Investments	Deposits	Bank Borrowings	NCDs
1 to 7 days	146.13	0.00	17.31	0.00	0.00
8 to 14 days	19.11	0.00	2.90	10.83	0.00
15 days to 1 month	46.72	300.00	9.47	1274.67	0.00
1 month to 2 month	210.98	0.26	19.20	541.83	600.00
2 month to 3 month	243.86	0.20	7.02	538.45	0.00
3 month to 6 months	771.15	4.71	47.75	1548.85	0.00
6 months to 1 year	1550.63	14.01	139.98	1563.47	0.00
1 year to 3 year	3401.26	1.00	193.19	3842.91	1400.00
3 year to 5 year	3429.31	0.00	53.73	2014.43	1360.00
Over 5 years	16894.34	1116.50	0.52	1247.39	0.00
Total	26713.50	1436.68	491.08	12582.83	3360.00

8. Disclosure of latest ALM statements to stock exchange: Please refer Annexure IV.

2.3.16 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 3 years including the current financial year: Nil

2.3.17 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the nonconvertible securities:

Save as stated elsewhere in this Disclosure Document, since the date of the last published audited financial accounts, no material development has taken place that will materially affect the performance or prospects of the Company.

2.3.18 Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed:

As informed by the promoters viz., Canara Bank, except as stated below, the promoter has neither received any warning from SEBI and/RBI nor paid any penalty imposed by SEBI and/or RBI:

Except as stated below, Canara Bank has not received any penalty from SEBI/RBI during FY 2021-22 (till 31/03/2022).

- Reserve Bank of India has imposed a penalty of Rs 5.00 Lakhs (Rupees Five Lakhs only) on Canara Bank as a first instance of SGL bouncing under Government Securities Act 2006 (for bouncing of SGL) on 16.02.2022.

Details of the case: RBI has imposed penalty on IT Wing, Mumbai for Subsidiary General Ledger (SGL) bouncing instance on 03.02.2022. On 03/02/2022, while rebalancing the security holdings under CROMS (Clearcorp Repo Order Matching System is an STP enabled anonymous order matching platform of CCIL), 6.67% GOI 2035 was added instead of 6.64% GOI 2035. REPO transactions on CROMS platform against the security was entered and funds were borrowed against the said security. The security balance in the SGL account was less than the deal amount which resulted in shortfall of the security by Rs. 540 Crore at settlement. The shortage of securities under SGL was identified after closure of market i.e 2.30 PM.

2.3.19 Details of default and non-payment of statutory dues:

- (i) statutory dues; **Nil**
- (ii) debentures and interest thereon; **Nil**
- (iii) deposits and interest thereon; **Nil**
- (iv) loan from any bank or financial institution and interest thereon. **Nil**
- (v) Default in annual filing of the company under companies Act: **Nil**

2.3.20 Details about the Trustees for the Debenture holders:

- The Issuer has appointed SBICAP Trustee Company Limited to act as Trustees for the Debenture holders (hereinafter referred to as "Trustees"). Copy of the Commercial consent letter from the Debenture Trustee is attached as Annexure V(a) and Non Commercial Consent letter is attached as Annexure V(b)
- The due diligence certificates (Annexure A and Annexure B) from the Debenture Trustee is attached as Annexure V(c) and Annexure V(d) respectively.
- The Issuer and the Trustees has entered into a Trustee Agreement dated 19/12/2022, inter alia, specifying the powers, authorities and obligations of the Issuer and the Trustees in respect of the Debentures and other terms and conditions of Debenture trustee Agreement including fees charged by Debenture trustee, details of security to be created and process of due diligence to be carried out by the Debenture trustee.
- All the rights and remedies of the Debenture holder(s) shall vest in and shall be exercised by the said Trustees without having it referred to the Debenture holder(s).
- No Debenture holder shall be entitled to proceed directly against the Issuer unless the Trustees, having become so bound to proceed, fail to do so.

- Any payment made by the Issuer to the Trustees on behalf of the Debenture holders shall discharge the Issuer *pro tanto* to the Debenture holder(s).
- The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis.
- The Trustees will protect the interest of the Debenture holder(s) in the event of 'Default' by the Issuer in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Issuer.
- The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, the SEBI (Debenture Trustee) Regulations, the trust deed and this Disclosure Document, with due diligence and loyalty.
- Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed entered into between the Issuer and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same

2.3.21 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document. Nil

2.3.22 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention: Please refer Term Sheet

2.3.23 Disclosures pertaining to wilful defaulter as on the date of this document:

- (a) Name of the bank declaring the entity as a wilful defaulter - **Nil**
 - (b) The year in which the entity is declared as a wilful defaulter - **Not applicable**
 - (c) Outstanding amount when the entity is declared as a wilful defaulter - **Not applicable**
 - (d) Name of the entity declared as a wilful defaulter - **Not applicable**
 - (e) Steps taken, if any, for the removal from the list of wilful defaulters - **Not applicable**
 - (f) Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions- **Nil**
 - (g) Any other disclosure as specified by the Board - **Nil**
- The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages - **Not applicable**
 - Disclosures specified herein shall be made in a separate chapter or section, distinctly identifiable in the Index / Table of Contents - **Not applicable**
 - Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons: **Nil**

2.3.24 Undertaking by the Issuer

(i) "Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given under the section 'General Risks'.

(ii) "The Company, having made all reasonable inquiries, accepts responsibility for, and confirms that this Offer Document contains all information with regard to the issuer and the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

iii) "The Company has no side letter with any debt securities holder. Covenants, if any later added shall be disclosed on the stock exchange website where the debt is listed."

2.3.25 Risk Factors

• Risks and Concerns

As risk is an integral part of business, CFHL manages various risks like Credit Risk, Operational Risk, Market Risk and Liquidity Risk prudently with the help of standard procedures, systems and guidelines:

- **Credit Risk:** Credit Risk arises on account of default in payment of instalments and is inherent in any lending activity.

Mitigation: Credit Risk is managed by sound credit norms and a pragmatic credit policy. All new proposals undergo the Credit Appraisal Process which involves a comprehensive Credit Risk assessment standardized procedure for an in-depth analysis of related subjective and objective information of each borrower for correctly gauging their individual creditworthiness. This is most essential for lending. The Company uses various credit assessment agencies like the Credit Information Bureau of India Limited (CIBIL), Experian etc., the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) to assess the potential risk of a new borrower. Apart from the check while onboarding a borrower, the Risk Management Policy mandates the periodic assessment of the existing borrowers creditworthiness during the annual resetting of interest. The Offsite Transaction Monitoring System (OTMS), which is an internal monitoring mechanism, provides the necessary inputs and information regularly for corrective action on time. Review of SMA Accounts is a continuous process for maintaining asset quality.

- **Market Risk and Interest Rate Risk:** External factors such as inflation, deflation, demand, supply dynamics are responsible for this type of risk and are not within the control of the Company. Due to negative trend in market prices, risks like funding risk, liquidity risk and interest rate risk arise.

Mitigation: All loans availed after April 01, 2017 are subject to annual reset of interest rates. A proper mix of short term and long term debt is an intrinsic part of our borrowing policy along with fixed and floating rate instruments. Rate sensitive assets which can be repriced, takes care of Interest rate fluctuations.

- **Liquidity Risk:** Insufficient funds to meet liabilities constitutes Liquidity Risk. Market liquidity conditions govern this risk of not getting adequate funds when required.

Mitigation: Asset-liability management tolerance levels are keenly watched, as a practical risk mitigation measure. CFHL keeps its borrowing options open and raises funds from different sources like NHB, Banks, NCDs, CPs and Deposits. This enables obtention of funds at lowest possible rates and strengthens liquidity management. ALCO committee at RO reviews its funds requirement regularly. The Company is thus able to have a sound liquidity position.

- **Covid – 19:** Covid-19 has been a major game changer for business, globally. Loss of lives, jobs, income are the consequences of the pandemic and the entire world is still grappling with many issues in the aftermath of this scourge. In India, the impact of the second wave was for a shorter period and comparatively lesser. Functioning of various economic sectors improved in the second half of the fiscal.

Mitigation: The Covid-19 appropriate behavior continues to be followed by all employees of the Company. On the lending front, CFHL has exercised abundant caution in order to safeguard the borrowers, maintain the balance required and reduce the adverse impact. On the liquidity front, the available credit lines sanctioned to us by various institutions have helped us to overcome the difficult situation. On the collections front, CFHL has followed and applied the moratorium guidelines issued by RBI, wherever applicable.

- **Asset Liability Management:** The Asset Liability Committee (ALCO) has operational control over the balance sheet and asset liability mismatches. ALCO evaluates cash flows over several time periods to determine the behaviour of assets, liabilities, and off-balance sheet items. ALCO avoids inconsistencies between funding sources and uses. With restrictions specified for interest rate sensitivity and liquidity mismatch, ALCO enables efficient operations while adhering to the review procedures and parameters outlined by the National Housing Bank/RBI. According to the Board-approved Policy on Borrowings, the competent authority takes an unanimous decision on the Company's borrowings.

The Company's financials are frequently reviewed by the Risk Management Committee, Audit Committee, and Board of Directors.

- **Internal audit:** Internal Control for operational effectiveness, efficiency, reliable financial reporting and compliance with laws, regulations and policies, is taken care of by the Internal Audit system. The Risk Based Internal Audit team (RBIA) was further strengthened to intensify the thrust on evaluation of branches and ensure that the functioning is in consonance with the carefully formulated and well documented policies of the Company, plug loopholes and improve customer service, which is the mainstay in an organization like ours. Details of audit reports provided by the Risk Based Internal Audit (RBIA) inspection, NHB/RBI, Sponsor Bank as well as the internal and external Auditors of branches are placed before the Audit Committee of the Board for review. The reports of standalone "Application audit of IT systems" by the IT auditors and special audits for evaluating the 'efficiency' of existing internal control systems are reviewed by the Audit Committee as well as the IT Strategy Committee, periodically. The operations and performance of the audit department are reviewed by the Audit Committee. The Board of Directors scrutinizes and reviews the risk profile of the Company, KYC/AML compliances, legal compliance report, ALM at quarterly intervals and compliance of fair practice code, and customer complaints at periodical intervals as per the regulatory guidelines. The critical analysis/review of the various policies of the Company is done by the various Committees prior to approval by the Board.
- **Asset quality:** Asset Quality is one of the most crucial aspects of an organization, which determines its financial soundness and health.

The Loan Assets of CFHL are administered by the Management with significant time, energy and resources, spent on the same. The critical aspect of reviewing a loan portfolio with regard to borrower default under contractual agreements of payment is undertaken with focus and due diligence. The factors responsible for default are reviewed within the context of any local and regional conditions that adversely affect the Company performance. The adequacy of loan appraisal standards, risk identification practices, reasons resulting in NPAs, existence of asset concentration, timely identification of delinquency and collections, adequacy of internal controls and MIS, the nature of credit documentation are all meticulously verified at various levels for initiating proper and timely action. The Company has a robust recovery mechanism to contain NPAs, supported by SARFAESI Act. Relentless follow-up both at the branch and Central level, significantly improves collection figures. As of March 31, 2022, the Gross NPA stood at Rs.170.59 Cr (0.64%) as against Rs.201.91 Cr (0.91%) during the previous year.

- **Capital Adequacy Ratio:** The Company's capital adequacy (CAR) stood at 23.15% of which tier I capital was 21.61% and Tier II was 1.54%. The Company is required to maintain a minimum CAR of 15% and minimum Tier I capital of 10% as at 31st March 2022. The risk weighted assets of the Company stood at Rs. 13,887.24 cr.

2.3.26 Other Details

1. Debenture Redemption Reserve (DRR)

In terms of Companies Act, 2013 and Rule 18(7)(b)(ii) of Companies (Shares and Debenture) Rules, 2014, Housing Finance Companies registered with National Housing Bank are exempted from creating Debenture Redemption Reserve (DRR) in respect of privately placed debentures, due to which DRR is not applicable to the Company.

2. Debenture Redemption Fund:

In case a company is covered under Rule(18)(7)(b)(iii)(B), it shall on or before the 30th day of April in each year, in respect of debentures issued by a company, such Company shall invest or deposit, as the case may be, a sum which shall not be less than fifteen per cent, of the amount of its debentures maturing during the year, ending on the 31st day of March of the next year in any one or more methods of investments or deposits as provided in sub-clause (vi).

3. Debenture Recovery Expenses Fund:

The Company has created a Debenture Recovery Expense Fund in the manner as specified under SEBI Circular No SEBI/HO/MIRSD/CR ADT/CIR/P/2020/207 dated October 22, 2020. The recovery expense fund may be utilized by the Debenture Trustee upon occurrence of an event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.

4. Issue Specific Regulations:

The issue is regulated by the relevant provisions of the Companies Act, 2013, related rules and SEBI Regulations for private placement of Debt and the Directions/guidelines issued by NHB/RBI.

5. Default in payment

In case of default in payment of interest and/or principal on the respective Interest Payment Date or Redemption Date, additional interest will be payable by the company on the defaulted amount for the defaulting period @ 2% p.a. over the Coupon Rate corresponding to the defaulted Interest Payment Date in compliance with the SEBI Circular dated May 27, 2019 bearing reference number SEBI/HO/MIRSD/DOS3/CIR/P/2019/68, titled "Enhanced disclosure in case of listed debt securities" as may be updated/ amended from time to time. The issuer will not be responsible in case the account particulars furnished by the Investors is not correct and the online remittance does not reach the investor's account.

6. Delay in listing: Please refer the Term Sheet

7. Delay in allotment of securities: As per Companies Act, 2013 and SEBI Regulations.

8. Issue Details: Please refer term sheet.

9. Application process:

- **How to Apply**

This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued by the Issuer. The document is for the exclusive use of the institution(s) to whom it is addressed and it should not be circulated or distributed to third parties. The document would be sent specifically addressed to the institution(s) by the Issuer.

Only eligible investors as given hereunder may apply for Debentures by completing the Application Form in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. Applications should be for a minimum of 100 Debentures and in multiples of 1 Debenture thereafter. The applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects must be submitted with the Arrangers to the Issue/Issuer. The name of the applicant's bank, type of account and account number with IFSC code must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

The applicants should mandatorily mention their Permanent Account Number (PAN) allotted under the Income-Tax Act, 1961 for the purpose of generating TDS certificates. If the Investor is exempt from TDS, a valid exemption certificate issued by the Assessing Officer shall be submitted together with the application form for non-deduction of tax at source. Application Forms without this information will be considered incomplete and are liable to be rejected. All applicants are requested to tick the relevant column "Category of Investor" in the Application Form.

- **Pay-in details:**

Pay-in towards the allotment of securities shall be done from the account of the bidder, to whom the allocation will be made. Provided that for the bids made by the arranger on behalf of eligible participants, pay in towards allotment of securities shall be made from the account of such eligible participants. Pay-in shall be done through Clearing Corporation of the Stock Exchanges, as per the guidelines issued by SEBI (SEBI/HO/DDHS/CIR/2018/05 dated 05/01/2018 and SEBI/HO/DDHS /CIR/P/2018/122 dated 16/08/2018) and operational guidelines issued by Stock exchanges from time to time. The fund settlement process, for the present issue, by the arrangers/investors shall be through NSE Clearing Limited. The Pay-in date is February 27, 2023. Cash, outstation cheques, money orders, postal orders and stock invest shall not be accepted. The Issuer assumes no responsibility for any applications/ cheques/ demand drafts lost in mail.

Successful bidders shall make pay-in of subscription monies towards the allocation made to them, in the bank account of the NSE Clearing Limited on or before 10:30 a.m. on the Deemed Date of Allotment. Subscription amounts will be transferred from NSE Clearing Limited to the credit of account viz. 'CANFIN HOMES LTD SRNCD 2018' at Canara Bank having IFSC code number CNRB0000684, Current Account No. 0684201001919.

- **Applications under Power of Attorney:**

A certified true copy of the Memorandum of Association and Articles of Association/ Power of Attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorised signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Issuer or to its Registrars or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

10. Documents to be provided by investors

Investors need to submit the following documentation, along with the application form, as applicable

- Memorandum and Articles of Association / Documents Governing Constitution
- Resolution authorising investment
- Certified True Copy of the Power of Attorney
- Certificate, if any, from Income Tax Assessing officer, for exemption from Tax Deduction at Source from interest on the application money, Interest on debentures/ for deduction of tax at a lower rate, if any.
- Specimen signatures of the authorized signatories duly certified by an appropriate authority.
- Self-attested PAN.
- Bank account number with IFSC code
- DP ID and Client ID (for crediting the debentures directly to the demat account, if allotted)

11. Mode of Payment

All funds would be transferred through NECS/RTGS or any other approved mode of payment.

12. Authority for the Placement

The present issue of Debentures is being made pursuant to the special resolution of the shareholders passed at the 35th Annual General Meeting (AGM) of the Company held on September 07, 2022 authorising the Board of Directors to take all decision(s) about the issue(s) and as per the resolution of the Board of Directors of the Issuer, passed at its meetings held on October 17, 2022. (Annexure VI)

The current issue of Debentures is within the overall borrowings limits set out in special resolution passed by the Shareholders at the 35th Annual General Meeting (AGM) of the Company held on September 07, 2022, under section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 increasing the borrowing powers up to Rs.35,000 Crore over and above the aggregate of paid up capital and free reserves of the Company, provided that the total outstanding money(ies) so borrowed by the Board of Directors of the Company at any time, including the temporary loans obtained from Company's bankers in the ordinary course of business, shall not exceed Rs.35,000 Crore.

13. Market Lot

The market lot will be 1 Debenture ("Market Lot"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

14. Terms of Payment

The full Face Value of the Debentures applied for is to be paid along with the Application Form. Investor(s) need to send Application Form and the full Face Value of the Debentures applied for, by way of NECS/RTGS or any other approved mode.

Face Value Per Debenture	Minimum Application	Minimum amount payable on Application
Rs.1,00,000/-	100 Debentures of Rs.1,00,000/- each	Rs.1,00,00,000/-

15. Payment of Interest

The interest will be payable on an annual basis, to the Debenture holder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Issuer as on the Record Date. Payment of interest will be made through NECS/RTGS or any other approved mode of payment. The last interest payment will coincide with the Redemption Date.

16. Redemption

The face value of the Debentures will be redeemed at par on the Redemption Date. In case the Redemption Date falls on a day which not a Business Day, then the payment is due shall be made at par on the preceding Business Day.

17. List of Beneficial Owners

The Issuer shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date which shall be considered for payment of interest or repayment of principal amount, as the case may be.

18. Notices

All notices to the Debenture holder(s) required to be given by the Issuer or the Trustees shall be given individually and/or as per the SEBI guidelines.

All notice(s) to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery to the Issuer or to such persons at such address as may be notified by the Issuer from time to time through suitable communication.

19. Sharing of Information

The Issuer may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture holders available with the Issuer, with other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

20. Depository Arrangements

The Issuer has appointed Canbank Computer Services Ltd. as Registrars & Transfer Agent for the present Debenture issue. The Issuer will make necessary depository arrangements with NSDL & CDSL for issue and holding of Debentures in dematerialized form. In this context the Issuer has signed a tripartite agreement as under, as applicable:

- Tripartite Agreement between issuer, Canbank Computer Services Ltd. and NSDL for offering depository option to the investors.
- Tripartite Agreement between issuer, Canbank Computer Services Ltd. and CDSL for offering depository option to the investors.

Investors can hold the debentures only in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 as amended from time to time.

21. Right to Accept or Reject Applications

The Board of Directors/ Committee of Directors/ Committee authorised by the Board of Directors of the Issuer reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant to be sent, if applicable. Interest on Application Money will be paid from the Pay-in Date till one day prior to the Refund Date at the same rate as the annualised yield on the debentures. The Application Forms that are not complete in all respects are liable to be rejected and any interest on the application money would not be paid.

Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- a. If submitted by the subscribers to whom it is not addressed;
- b. Number of Debentures applied for is less than the Minimum Subscription;
- c. Bank account with IFSC code details not given;
- d. Details like DPID, Client ID etc. for issue of Debentures in electronic/dematerialised form not given;
- e. PAN/GIR and IT Circle/Ward/District not given;
- f. In case of applications under Power of Attorney/certified copies of resolutions by limited companies, corporate bodies, etc. relevant documents not submitted;

In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

22. Right to Re-Issue

In the event of the Debentures being so purchased and/ or redeemed before maturity in any circumstances whatsoever, the Issuer shall have the right to re-issue the Debentures as per provisions of Companies Act, or any other relevant statute(s), as applicable to the company.

23. Debenture holder not a Shareholder

The Debenture holders will not be entitled to any of the rights and privileges available to the Shareholders.

24. Rights of Debenture holders

- The Debentures shall not, except as provided in the Companies Act, confer upon the holders thereof any rights or privileges available to the members of the Company including the right to receive Notices or Annual Reports of, or to attend and/or vote, at the General Meeting of the Company. However, if any resolution affecting the rights attached to the Debentures is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Debenture holders for their consideration. In terms of Section 136 Companies Act, 2013 and [Regulation 58(1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015], the trustees and holders of Debentures shall be entitled to a copy of the Annual Report on a specific request made to the Company.
- The rights, privileges and conditions attached to the Debentures may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Debentures or with the sanction of Special Resolution passed at a meeting of the concerned Debenture holders, provided that nothing in such consent or resolution shall be operative against the Company, where such consent or resolution modifies or varies the terms and conditions governing the Debentures, if the same are not acceptable to the Company.
- The registered Debenture holder shall be entitled to vote in respect of such Debentures, either in person or by proxy, at any meeting of the concerned Debenture holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights shall be in proportion to the outstanding nominal value of Debentures held by him/her on every resolution placed before such meeting of the Debenture holders.
- The Debentures are subject to the provisions of the Companies Act, 2013, the Memorandum and Articles of the Company, the terms of this Disclosure Document and the Application Form. Over and above such terms and conditions, the Debentures shall also be subject to other terms and conditions as may be incorporated in the Trustee Agreement/ Letters of Allotment/ Debenture Certificates, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Debentures.
- Save as otherwise provided in this Disclosure Document, the provisions contained in the Companies (Share Capital and Debentures) Rules, 2014 as prevailing and to the extent applicable, will apply to any meeting of the Debenture holders, in relation to matters not otherwise provided for in terms of the Issue of the Debentures.
- A register of Debenture holders will be maintained in accordance with Section 88 Companies Act, 2013 and all interest and principal sums becoming due and payable in respect of the Debentures will be paid to the registered holders thereof for the time being in the Register of Debenture holders as on the Record Date.
- The Debenture holders will be entitled to their Debentures free from equities and/or cross claims by the Company against the original or any intermediate holders thereof.

25. The details of securities to be created

Please refer term sheet for more details on securities.

26. Effect of Holidays

If the coupon payment dates of the debentures fall on a day other than a working day, the coupon payment shall be made on the next working day. If the maturity date of the debentures, fall on a day other than a working day, the redemption proceeds shall be paid on the previous working day. (Please refer to the definition of working day)

27. Interest on Debentures

Interest shall accrue, at the Coupon Rate on the outstanding value of the Debentures from the Deemed Date of Allotment and the payment shall be made on Interest Payment Dates every year till maturity, subject to deduction of Tax at Source as applicable at prevailing rates.

Interest on Debentures shall accrue to the Debenture holders/Beneficiaries as per the List of Beneficial Owners provided by the Depositories as on the Record Date. If any of the interest payment date(s) fall on a day which is not a Business Day, then payment of interest will be made on the succeeding Business Day.

28. Computation of Interest

All interest accruing on the Face Value of the Debentures shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 365 days (or 366 days in case of a leap year), at the applicable Coupon Rate and rounded off to the nearest Rupee.

Illustrative Cash Flows Working

Name of Issuer		Can Fin Homes Limited		
Face value per Debenture		Rs.1,00,000 each		
Deemed Date of Allotment		February 27, 2023		
Redemption Date/Maturity Date		May 27, 2026		
Coupon/Interest Rate		8.45%		
Frequency of Coupon/ Interest Payment with specified dates		First Interest Payment on February 27, 2024 and subsequently on, February 27, 2025, February 27, 2026 and on May 27, 2026, at the time of redemption.		
Day Count Convention		Actual/Actual		
Interest Payment Date	Day of Week	No of Days for Coupon Calculation	No of Days in Year	Interest Amount Rs Per Debenture
February 27, 2024	Tuesday	365	365	8450
February 27, 2025	Thursday	366	366	8450
February 27, 2026	Friday	365	365	8450
May 27, 2026	Wednesday	89	365	2060

The Deemed Date of Allotment is assumed to be February 27, 2023.

THE AGGREGATE COUPON/INTEREST PAYABLE TO EACH DEBENTURE HOLDER SHALL BE ROUNDED OFF TO THE NEAREST RUPEE AS PER THE FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION HANDBOOK ON MARKET PRACTICES

29. Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption / lower rate of TDS, relevant certificate / document must be lodged by the Instrument Holders at the registered office of the Issuer at least 30 days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Issuer. Together with PAN, Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the application form. Failure to comply with the above shall entitle the Issuer to deduct tax at source as applicable.

30. Deemed Date of Allotment

The Deemed Date of Allotment is February 27, 2023.

31. Debenture Certificates in dematerialised mode

The Debentures will be credited in dematerialised form within two business days from the Deemed Date of Allotment.

The Debentures since issued in electronic (dematerialised) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by the DP from time to time and other applicable laws and rules notified in respect thereof.

32. PAN Number

Every applicant should mention his Permanent Account Number (PAN) allotted under Income Tax Act, 1961.

33. Record Date Falling on Sunday / Holiday

Record Date will be 15 calendar days prior to the next Interest Payment Date / Redemption Date.

In case Record Date falls on Saturday, Sunday or a public holiday (ies), the preceding Business Day to the said Saturday, Sunday or a public holiday, shall be the Record Date.

34. Payment on Redemption

The payment of the redemption amount of the Debentures will be made by the Issuer to the beneficiaries as per the List of beneficial Owners provided by the depositories as on the Record Date.

The Debentures held in the dematerialized form shall be taken as discharged on payment of the redemption amount by the Issuer on Redemption Date to the Beneficial Owners as on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture holders. On such payment being made, the Issuer will inform the Depository Participant and accordingly, the account of the Debenture holders with the DP will be adjusted.

The Issuer's liability to the Debenture holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further, the Issuer will not be liable to pay any interest or compensation from the dates of such redemption. On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

35. Future Borrowings

The Company shall be entitled, from time to time, to make further issue of Debentures and or such other instruments to the public, members of the Company and/or avail of further financial and/or guarantee facilities from financial institutions, banks and/or any other person(s) on the security or otherwise of its properties without the consent of the Debenture holders.

36. Governing Law

The Debentures are governed by and shall be construed in accordance with the Indian laws. Any dispute arising thereof will be subject to the jurisdiction at the city of Bengaluru, Karnataka.

37. Consents

Consents in writing of the Registrar to the Issue and Trustees for the Debenture holders to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the time of filing this Disclosure Document with the NSE.

38. The discount at which such offer is made and the effective price for the investor as a result of such discount.

The securities will be issued at Par and no discount is offered on the securities.

39. Servicing behaviour and payment of due interest on due dates on term loans

The Issuer hereby confirms that:

- The Issuer has been servicing all its principal and interest liabilities on time and there has been no instance of delay or default since inception.
- The Issuer has neither defaulted in repayment/ redemption of any of its borrowings nor affected any kind of roll over against any of its borrowings in the past.

40. The Issuer has appointed SBICAP Trustee Company Limited as the Trustee for the Issue. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the Debenture Trustees without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to the trustee to act as their Debenture Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Issuer to the Debenture Trustees on behalf of the Debenture holders shall discharge the Issuer *pro tanto* to the Debenture holders. The Debenture Trustees shall carry out its duties and shall perform its functions under the SEBI Regulations and this Disclosure Documents, with due diligence and loyalty. Resignation/retirement of the Debenture Trustees shall be as per terms of the trust deed being entered into between the Issuer and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same. The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis. The Debenture Trustees shall duly intimate the Debenture holders and the general public by issuing a press release on occurrence of any of the following events:

- (a) Default by the Issuer to pay interest on the Debentures or redemption amount and
- (b) Revision of credit rating assigned to the Debentures.

Such information shall also be placed on the websites of the Debentures Trustee, the Issuer and the Stock Exchange.

41. The rating rationale (s) adopted by the rating agencies disclosed

The debentures issue has been rated 'CARE AAA' by CARE Ratings Limited and 'IND AA+' by India Ratings & Research. The rating letters are attached in the Annexure I to this document.

42. Material contracts/agreements involving financial obligations and other documents

Copies of Material Contracts as disclosed below may be inspected at the Registered/Corporate Office of the Company between 10.00 am to 5.00 pm on any working day until the Issue Closing Date.

1. Memorandum and Articles of Association of Can Fin Homes Limited;
2. Annual Report for the FY 2021-2022 of Can Fin Homes Limited;
3. Special resolution passed by the Shareholders, under section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 increasing the borrowing powers up to Rs.35,000 Crore over and above the aggregate of paid up capital and free reserves, at any time, including the temporary loans obtained from Company's Bankers in the ordinary course of business, at the 35th Annual General Meeting (AGM) of the Company held on September 07, 2022;
4. Resolutions of the Shareholders of Can Fin Homes Limited passed at the 35th Annual General Meeting (AGM) of the Company held on September 07, 2022 for the issue of Rs.4000 Crore Secured Debentures and to take all necessary actions including the listing of Debentures in Stock Exchange(s).
5. Resolutions of the Board of Directors of Can Fin Homes Limited passed at its Board Meeting held on October 17, 2022 for the said issue of secured debentures upto Rs.4,000 Crore and to take all necessary actions including the listing of Debentures in Stock Exchange(s).
6. In continuation of the resolutions passed in Board meeting held on October 17, 2022, the SBICAP Trustee was appointed as Debenture Trustees of the Company in the meeting of Board of Directors held on November 28, 2022.
7. Credit Analysis & Research Ltd. dated September 27, 2022 assigning 'CARE AAA' rating for an amount up to Rs.7400 Crore to be raised through secured Debentures, revalidated vide their letter dated February 22, 2023, Letter from India Ratings & Research dated March 24, 2022 assigning 'IND AA+' for an amount of Rs.3798 Crore to be raised through secured debentures, revalidated vide their letter dated February 15, 2023 (not older than one month on the date of the opening of the issue).
8. Consent dated November 09, 2022 of SBICAP Trustee Company Limited to act as Trustee to the Debenture Issue.
9. Due diligence certificate by Debenture Trustee.

2.3.27 Details of debt securities proposed to be issued and sought to be listed including face value, nature of debt securities, and mode of issue i.e. public issue or private placement

In terms of this Disclosure Document, the Company intends to raise an amount aggregating to Rs.200 Crore (Rupees Two Hundred Crore only) through the issue of Secured Redeemable Non-Convertible Taxable Debentures (8.45% CFHL 2SRNCD2022 2026) of face value Rs.1,00,000 (Rupees One Lakh) each through private placement with a right to retain over subscription (Green Shoe Option) of another Rs. 800 Crore (Rupees Eight Hundred Crore only) and proposes to list such Debentures on the Wholesale Debt Market (WDM) segment of the NSE.

Further details about the securities sought to be listed are enclosed as per the term sheet enclosed, are mentioned below:

Summary of terms – the following terms to be included in the placement memorandum: -

Security Name	8.45% CFHL 2SRNCD2022 2026
Issuer	Can Fin Homes Limited
Type of Instrument	Secured Redeemable Non-Convertible Taxable Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issuance	Private Placement(s).
Eligible Investors	Any of the persons who are specifically addressed through a communication. No other person can apply.
Listing	The Issue will be listed on the Wholesale Debt Market (WDM) Segment of the NSE. The Company proposes to obtain the listing approval within 3 trading days.
Rating of the Instrument	"CARE AAA" by Care Ratings Limited "IND AA+" by India Ratings & Research
Issue size	Rs.200 Crore
Minimum subscription	Rs.1,00,00,000/- and in multiples of Rs.1,00,000 thereafter
Option to retain Over subscription (Amount)	Right to retain over subscription (Green Shoe Option) of another Rs.800 Crore.

Object of the Issue/ Purpose for which there is requirement of funds	The object of the issue(s) is to augment the resources of the Company during availability of funds in the market at low coupon rate(s) for the working capital requirements.
Details of the utilization of Proceeds	The proceeds of the issue(s) to be utilised for making disbursement to meet the finance requirements of the borrowers of the Company. The funds to be utilised only for purposes permitted by the National Housing Bank (NHB)/ RBI. Whenever excess funds are available, the same may be temporarily invested by the Company subject to the provisions of the Companies Act, 2013 and related Rules and the applicable directions of NHB/RBI and Company's Investment Policy.
Coupon Rate	8.45%
Step Up/Step Down Coupon Rate	Not Applicable.
Coupon Payment Frequency	Annual.
Coupon Payment Dates	First Interest Payment on February 27, 2024 and subsequently on, February 27, 2025, February 27, 2026 and on May 27, 2026, at the time of redemption.
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest cap and floor etc.	Not Applicable.
Day Count Basis	Actual/ Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis
Interest on Application Money	Interest at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the 'pay in date' as mentioned in the term sheet below upto one day prior to the Deemed Date of Allotment.
Default Interest Rate	Refer to the covenants mentioned elsewhere in the document
Tenure	39 months from the Deemed Date of Allotment
Redemption Date	May 27, 2026
Redemption Amount	At par Rs.1,00,000/- per debenture
Redemption Premium /Discount	Not Applicable
Issue Price	Rs.1,00,000/- per Debenture
Discount at which security is issued and effective yield as a result of such discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs.1,00,000 (Rupees One Lakh Only) per Debenture.
Minimum Application and in Multiples of Debt Securities thereafter	100 Debentures and in multiples of 1 Debenture thereafter.
Issue Timing	
i . Bid Opening Date	February 24, 2023
ii . Bid Closing Date	February 24, 2023
iii. Issue Opening Date	February 24, 2023

iv. Issue Closing Date	February 24, 2023
v. <u>Pay in Date</u>	February 27, 2023
vi. <u>Deemed Date of Allotment</u>	February 27, 2023
Date of earliest closing of issue, if any	--
Manner of Bidding	Closed Bidding
Mode of Allotment	Uniform Rate
Mode of Settlement	(NSE Clearing Limited)
Settlement Cycle	T + 1 day
Issuance Mode of Instrument	In dematerialised mode only
Trading Mode of Instrument	In dematerialised mode only
Minimum Bid Lot	Rs.1 Crore
Settlement Mode of Instrument	Payment of interest and repayment of principal shall be made by way of cheque(s)/ warrant(s)/ demand draft(s)/ direct credit through NECS/ RTGS mechanism or any other approved mode.
Depository	NSDL and CDSL
Disclosure of Interest/ Dividend/Redemption dates	First Interest Payment on February 27, 2024 and subsequently on, February 27, 2025, February 27, 2026 and on May 27, 2026, at the time of redemption.
Business Day Convention	<p>If the coupon payment date of the debt securities, falls on the day other than the Working days, the coupon payment shall be made on the next working day.</p> <p>If the maturity date of the debt securities, falls on the day other than the Working days, the redemption proceeds shall be paid on the previous working day.</p>
Record Date	15 Days prior to each coupon payment/Redemption Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	The covenants of the Issue are set out herein and also will be incorporated in the Debenture Trust Deed to be executed by and between the Company and the Debenture Trustee ("Debenture Trust Deed").
Description regarding Security (where applicable) Type of security (movable / immovable/ tangible etc.) Type of charge (pledge/ hypothecation/ mortgage etc.) Date of creation of security/ likely date of creation of security Minimum security cover Revaluation Replacement of security Interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer	<p>Secured by first and exclusive floating charge on specified assets.</p> <p>Hypothecation of book debts and receivables.</p> <p>T+3 days (T is Issue date)</p> <p>1.00 time.</p> <p>NA</p> <p>In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of 2.00% p.a. over the coupon rate till these conditions are complied with at the option of the investor. The debt securities shall be independently verifiable by the Debenture Trustees.</p>

Document/ Information Memorandum.*	
Transaction Documents	<ol style="list-style-type: none"> 1. Term Sheet 2. Rating Letters from CARE Ratings Ltd., India Ratings & Research, and Rating Rationale 3. Trustee Consent Letter 4. Application Form
Conditions precedent to Disbursement	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> 1. Letter from the Trustees conveying their consent to act as Trustees for the Debenture holder(s) and the Due Diligence certificate from the debenture trustees; 2. Letter from NSE conveying its in-principle approval for listing of Debentures. 3. Disclosure Document 4. Rating Letters from CARE Ratings Ltd., India Ratings & Research, and Rating Rationale
Conditions subsequent to Disbursement	<ol style="list-style-type: none"> 1. Credit of demat account(s) of the allottees(s) by number of Debentures allotted within 2 working days from the Deemed Date of Allotment; 2. Making application to and seek listing permission from NSE within 3 trading days from the date of Closure of issue (bidding closure date). 3. Execution of Debenture Trust Deed and 4. Creation of Security i.e., Execution of Hypothecation deed.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	If the Issuer commits a default in making payment of any interest or repayment of principal amount of the Debentures on the respective due date(s), the same shall constitute an "Event of Default" by the Issuer. The complete list of events of default shall be as specified in the Debenture Trust Deed. Further the provisions dealing with the meeting of Debenture Holders are set out in the Debenture Trust Deed.
Creation of recovery expense fund	The Company shall deposit an amount towards recovery expense fund for the current issue, to the extent applicable, with the designated stock exchange, in the manner specified by SEBI.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As set out in the Debenture Trust Deed.
Provision related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	As per the Debenture Trust Deed executed between the Issuer and the Debenture Trustee and as per As Per Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
Risk factors pertaining to the issue	Refer to the Risk Factors and Management's Perception section of this document.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the Indian laws. Any dispute arising thereof will be subject to the jurisdiction at the city of Bengaluru, Karnataka.
Allotment Basis	Allotment basis will be on yield-time priority.
Other Terms & Conditions	<ul style="list-style-type: none"> • The bidders are advised to bid/quote strictly as per operating Guidelines provided by stock exchanges. • Bids with indicative/ tentative amount are liable for rejection. • This is merely invitation for exploring the quantum available & not be considered as an invitation to subscribe to the Debentures. • The Company's decision regarding acceptance of number and amount of bids shall be final. • The Issuer reserves its sole and absolute right to modify (pre-pone/ postpone/ deferment/ cancel (scrap)) the proposed Issue schedule without giving any reasons or prior notice. In such a case, arranger/ investors shall be intimated about such modification. • The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. • Application forms which are incomplete or which do not fulfil the terms and conditions indicated on the application form are liable to be rejected.
Electronic Book Provider/ EBP	National Stock Exchange India Limited (" NSE ")

EBP Disclosures	The final subscription of the Debentures shall be made by the eligible investors through the electronic book mechanism as prescribed by Securities and Exchange Board of India ("SEBI") under the EBP Guidelines by placing bids on the EBP Platform during the issue period. The disclosures required pursuant to the EBP Guidelines are	
	Details of size of the Issue including green shoe option, if any	Up to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) with a green shoe option of up to Rs. 735,00,00,000/- (Rupees Seven Hundred Thirty Five Crore only)
	Minimum Bid Lot	100 NCDs aggregating up to Rs. 1,00,00,000 (Rupees One Crore)
	Manner of Bidding	Closed Bidding
	Manner of Allotment	Uniform Yield
	Manner of settlement	Through NSE Clearing Limited
	Settlement Cycle	T+1, where T refers to the bid opening date
	Successful bidders shall make pay in of the subscription monies in respect of the Debentures allocated to them into the bank account of NSE Clearing Limited (as specified below), on or before the Deemed Date of Allotment and before the pay-in cut off time, the details of which will be displayed on the EBP platform:	
	<u>Designated Bank account of NSE Clearing Limited:</u> As per the Settlement Details provided on NSE Electronic Bidding Platform. (Also provided in the Application Form). Bank Account Numbers: To be given by NSE after EBP bidding.	
Default in Payment*	In the event of delay in the payment of interest amount and/ or redemption of principal amount on the due date(s), the Issuer shall pay additional interest of 2.00% per annum in addition to the Coupon Rate payable on the Debentures, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.	
Delay in Listing*	The Issuer shall complete all the formalities and seek/apply for listing permission within the prescribed timelines. In the event of delay in listing of Debentures beyond the prescribed timelines, the Issuer shall pay penal interest of 1.00% per annum over the Coupon Rate for the period of delay to the Investor.	
Name of the Trustees	SBICAP Trustee Company Limited	
Registrars	Canbank Computer Services Ltd.	
Nominated Officers of the Issuer	Any two members of the Executive Committee comprising the Managing Director/ Whole-time Director, General Manager, Dy. General Managers and Asst. General Managers of the Company, are authorised by the Board to jointly do all the acts, deeds and things necessary for issue of the above debentures.	

*Interest rate mentioned in the above three cases are the minimum interest rates payable by the Company & are independent of each other.

Notes:

- Debentures shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.
- While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

2.3.28 Declaration by the Directors of the Company:

DECLARATION BY THE DIRECTORS THAT-

a) the Company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;

b) the compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government;

c) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;

d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

e) it is hereby declared that this Disclosure Document contains full disclosures in accordance with Securities and Exchange Board of India (Issue & Listing of Non-Convertible Securities) Regulation, 2021, Section 42 of the Companies (Amendment) Act, 2017 and Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 in issue of Debentures under this Disclosure Document.

We are authorised by the Board of Directors of the Company vide resolution number 2 dated October 17, 2022 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

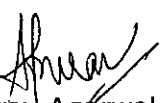
It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

NOTE TO INVESTORS:

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of 'Risk Factors' contained under point no. 2.3.25 of this Information Memorandum, These risk are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

Signature: 
Name: Veena G Kamath
Designation: DGM & Company Secretary

Authorised Signatories

Signature: 
Name: Apurav Agarwal
Designation: Chief Financial Officer

Place: Bengaluru
Date: February 24, 2023

No. CARE/BRO/RL/2022-23/1365**Shri Amitabh Chatterjee****Deputy MD & CEO****Can Fin Homes Limited**No.29/1, Sir M N Krisha Rao Road,
Lalbagh West, Basavanagudi,
Bengaluru
Karnataka 560004

February 22, 2023

Confidential

Dear Sir,

Credit rating for proposed Non-Convertible Debentures and bonds issue

Please refer to our letter no. CARE/BRO/RL/2022-23/1174 dated September 22, 2022 and your request for revalidation of the rating assigned to the non-convertible debentures and bonds issue of the company, for a limit of Rs.5,800.00 crore.

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (Rs. crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	2,500.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
2.	Non Convertible Debentures	3,000.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
3.	Tier II Bonds	300.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
	Total Instruments	5,800.00 (Rs. Five Thousand Eight Hundred Crore Only)		

3. The NCDs are repayable with maturity not exceeding 10 years.

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within **six months** from the date of this letter.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings LimitedUnit No. 205 -208, 2nd Floor, Prestige Meridian 1,
No. 29, M. G. Road, Bengaluru, Karnataka - 560001
Phone: +91-80-4662 5555Corporate Office :4th Floor, Godrej Coliseum,
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Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
9. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
10. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Tony Mathew

Lead Analyst

tony.mathew@careedge.in



Nikhil Hardikar

Associate Director

nikhil.hardikar@careedge.in

Encl.: As above

CARE Ratings Limited

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

Annexure-I

Details of Instrument Rated

1.A. Details of Non-Convertible Debentures and Bonds

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)
Bonds-Tier II Bonds	INE477A08025	December 03, 2014	8.94%	December 03, 2024	100.00
Proposed-Bonds-Tier II Bonds	-	-	-	-	200.00
Debentures-Non Convertible Debentures	INE477A07316	February 25, 2022	6.70%	February 25, 2025	500.00
Debentures-Non Convertible Debentures	INE477A07332	March 25, 2022	6.80%	June 25, 2025	260.00
Debentures-Non Convertible Debentures	INE477A07357	August 24, 2022	7.80%	November 24, 2025	1000.00
Debentures-Non Convertible Debentures	INE477A07365	December 23, 2022	8.08%	March 23, 2026	301.00
Debentures-Non Convertible Debentures (Proposed)	-	-	-	-	3439.00

Total Rated Instruments (1. A) Rs.5800.00 crore

CARE Ratings Limited

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Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

Can Fin Homes Limited

September 27, 2022

Ratings

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Secured redeemable non-convertible debenture	1,900.00@ (Reduced from 2,500.00)	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Secured redeemable non-convertible debenture	2,500.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Secured redeemable non-convertible debenture	3,000.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Tier II bonds (subordinated bonds)	3,00.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Long-term bank facilities	5,000.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Commercial paper	4,500.00	CARE A1+ (A One Plus)	Reaffirmed
Total facilities	17,200.00 (₹ Seventeen thousand and two hundred crore only)		

Details of instruments/facilities in Annexure-1

@₹600 crore NCD redeemed

Detailed rationale & key rating drivers

The ratings of the long-term bank facilities and various debt instruments of Can Fin Homes Limited (CFHL) continue to draw comfort from the strong parentage of Canara Bank (rated 'CARE AAA/Stable'; primary shareholder of CFHL) resulting in Board-level guidance and sharing of the brand name. Canara Bank views CHFL as an important entity and has expressed its resolve to extend support to CFHL irrespective of its modest shareholding and its intent to maintain the equity holding. On the back of the parentage and CHFL's robust performance, it enjoys strong financial flexibility and has been able to raise funds through diversified sources at competitive rates. The ratings also factor the relatively low risk portfolio of CFHL with loans predominantly extended to the salaried class, improvement in income and profit levels bolstered by satisfactory growth in its portfolio over the years helping CHFL to sustain the healthy financial performance while maintaining strong asset quality and adequate capitalisation. The ratings take note of the high share of commercial paper borrowings leading to asset-liability mismatch; however, comfort is drawn from the company's financial flexibility on the back of the parentage with demonstrated ability to raise funds at competitive rates. The rating strengths far out-weigh the credit challenges of high leverage and regional concentration of its loan portfolio.

Rating sensitivities

Positive Factors - Factors that could lead to positive rating action/upgrade: Not Applicable

Negative Factors- Factors that could lead to negative rating action/downgrade:

- Weakening of the credit profile of Canara Bank.
- Change in Canara Bank's philosophy towards CFHL or announcement of stake sale.
- Increase in gearing (Total debt/Net-worth) beyond 10x levels.
- Weakening of asset quality with gross stressed assets of above 5% on a sustained basis.

Detailed description of the key rating drivers

Key rating strengths

Strong parentage: CFHL is promoted by Canara Bank (rated CARE AAA; Stable) which holds majority stake of 29.99% in the company as on June 30, 2022. Canara Bank being its sponsor, the company enjoys management & Board guidance, and sharing of the brand name, besides strong financial flexibility. Canara Bank has deputed three of its senior-level officers as representatives on the board of CFHL including, Lingam Venkata Prabhakar, Managing Director & CEO, Canara Bank. Canara Bank views CFHL as an important entity and has expressed its resolve to support CHFL irrespective of its modest shareholding, and its intent to maintain the stake.

¹Complete definitions of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications.

Healthy asset quality aided by low-risk portfolio dominated by housing loans to salaried class: CFHL mainly focuses on loans to salaried and professional class which constituted of 73.2% of the total outstanding loan portfolio as on June 30, 2021. Around 89.6% of the overall portfolio constitutes of housing loans, while the balance is made of mortgage loan/ loan against property and other top-up loans, personal loans, etc. Loans to salaried customers forming the major share of the loan portfolio has resulted in comfortable asset quality parameters over the years. Furthermore, all the loans in both housing and non-housing segments are backed by adequate security leading to healthy asset quality. The average ticket size of loans in the housing loan segment was at ₹17.8 lakh, with an average Loan To Value (LTV) ratio of about 65%. The asset quality continues to be healthy as reflected in the gross NPA of 0.65% as on June 30, 2022 (March 31, 2021: 0.92%) and net NPA at 0.30% (March 31, 2021: 0.61%). Provision coverage ratio has improved to 52.69% as on March 31, 2022 (33.47% as on March 31, 2021). The company has made additional restructuring during FY22 consequently leading to increase in gross stressed assets. As on June 30, 2022, the company's restructured loans stood at ₹709 crore (2.5% of Gross advances). Gross stressed assets stood at 3.23% as on June 30, 2022 as against 1.26% as on March 31, 2021.

Adequate capitalisation levels supported by stable earnings: During FY22, the Net interest margin moderated to 3.27% as compared to 3.70% with around 62% of disbursements happening in H2FY22 and the company passing on the benefit of reduced cost of funds to its customers with lower lending rates on account of increased competition in retail housing loan segment. With the company using commercial paper (CP) as a cost-leverage measure and ability of the company to mobilise funds at finer rates has led to decline in cost of funds from 6.34% in FY21 to 5.25% in FY22 (refers to the period April 1 to March 31). The company's operating cost remained in control with operating expense to average total assets at 0.61% (FY21: 0.57%) which is one of the lowest in the industry. The pre-provision operating profit remained stable at ₹682 crore in FY22 as against ₹686 crore in FY21. The credit costs declined to 0.19% in FY22 with the improvement in asset quality. On account of the above, the ROTA stood stable at 1.89% in FY22 (FY21: 2.12%). During Q1FY23, CFHL earned a PAT of ₹162 crore (Q1FY22: ₹109 crore). This healthy profit generation has helped the company to maintain a comfortable capital adequacy ratio (CAR) of 24.08% as on June 30, 2022 as against regulatory requirement of 15%.

Diversified resource profile: CHFL has accessed to diversified sources to meet its borrowing requirement including term loans from private and public banks (52.3%), non-convertible debentures (10.9%), deposits (1.9%), commercial paper (12.4%) and refinancing from National Housing Bank (NHB) (22.6%) as on June 30, 2022. The overall share of CP borrowings has witnessed decline from 19.8% of total borrowings as on June 30, 2021 to 12.4% as on June 30, 2022. The share of CP in total borrowings continues to remain high given relatively longer tenure of loan book. As a practice the company maintains significant amount of undrawn credit lines (including working capital limits) as liquidity buffer.

Key rating weaknesses

Relatively moderate size and regional concentration of operations: CHFL is a relatively moderate-sized player in the industry with a loan portfolio of ₹27,538 crore as on June 30, 2022. The company remains southern-region focused with 115 out of 201 total branches located in south India. As on June 30, 2022, 69.1% (PY:69.2%) of the total advances came from the southern states of which Karnataka alone contributed 25.4% (PY:25.7%) of the loan portfolio.

High gearing levels: On account of the loan book growth of 20% witnessed in FY22, the company's overall gearing moderated to 8.18x as on March 31, 2022 as against 7.54x as on March 31, 2021. The company has been able to raise funds through diversified sources at lower rates enabling them to operate at relatively higher leverage levels. The company has approval in place to raise upto ₹1000 crore by way of followon public issue/rights issue/private placement/Qualified Institutional Placement/preferential allotment or by any other mode of further issue of specified securities or any combination thereof.

Liquidity: Adequate

As per the ALM statement submitted by the company as on June 30, 2022, CFHL's liquidity profile is characterised by negative cumulative mismatches in upto 1-year time bucket considering preclosures as well as unutilised limits available from banks. As on June 30, 2022, the company had unavailed bank limits of ₹4,690 crore besides cash and bank balance of ₹3.7 crore and investments of ₹1,451.7 crore as against debt repayment obligation of ₹9,562.9 crore for the next one year (till June 2023). The advances inflow for the next one year stood at ₹1,666 crore. However, CARE Ratings Limited (CARE Ratings) draws comfort from the company's demonstrated ability to raise funds at competitive rates through its diversified resource base on the back of strong parentage and its robust performance.

Analytical approach:

Standalone along with factoring in the parentage in Canara Bank with whom CFHL shares the brand name and derives managerial and financial support. Though the ownership is fragmented with Canara Bank's stake only at 29.99%, the bank's management has expressed strong resolve to support the entity and articulated to maintain this stake.

Applicable Criteria

[Criteria on Assigning 'Outlook' or 'Credit Watch' to Credit Ratings](#)

[Notching by Factoring Linkages in Ratings](#)

[Policy on Default Recognition](#)

[Rating Methodology - Housing Finance Companies \(HFCs\)](#)

[Financial Ratios – Financial Sector](#)

[Criteria for Short Term Instruments](#)

About the Company

CFHL was incorporated in 1987 by Canara Bank in association with financial institutions including HDFC and UTI. CFHL is the first Bank sponsored Housing Finance Company in India with Canara Bank holding a stake of 29.99% as on June 30, 2022. The company is engaged in the business of providing housing finance to individuals for construction, purchase, repair and upgradation of houses. The company operates mainly in the Southern India with 115 out of 201 the total branches and 69% of the total advances from southern states as on March 31, 2022. As on June 30, 2022, CHFL's advances stood at ₹27,538 crore. Housing loans account for major share (around 89.6% as on June 30, 2022) of CFHL's portfolio, and overall loans to salaried class form the major share of around 74.3% as on June 30, 2022.

Brief Financials (₹ crore)	31-03-2021 (A)	31-03-2022 (A)	Q1FY23 (Prov)
Total operating income	2018	1989	612
PAT	456	471	162
Total assets	22028	27897	NA
Net NPA (%)	0.61	0.30	0.30
ROTA (%)	2.12	1.89	NA

A: Audited; Prov: Provisional; NA: Not Available.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated for this company: Annexure 4

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	-	-	December 2028	5000.00	CARE AAA; Stable
Bonds-Tier II Bonds	INE477A08025	03-12-2014	8.94%	03-12-2024	100.00	CARE AAA; Stable
Proposed-Bonds-Tier II Bonds	Proposed	-	-	-	200.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE477A07282	27-02-2020	7.85%	27-05-2023	250.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE477A07290	24-12-2020	6.25%	24-12-2023	275.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE477A07308	10-11-2021	6.10%	10-02-2025	275.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE477A07316	25-02-2022	6.70%	25-02-2025	500.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE477A07324	10-03-2022	6.80%	10-06-2025	700.00	CARE AAA; Stable
Debentures-Non	INE477A07332	25-03-2022	6.80%	25-06-2025	260.00	CARE AAA; Stable

Convertible Debentures						
Debentures-Non Convertible Debentures	INE477A07340	30-03-2022	6.85%	30-06-2025	400.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE477A07357	24-08-2022	7.80%	24-11-2025	1000.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	Proposed	-	-	-	3740.00	CARE AAA; Stable
Commercial Paper- Paper- Commercial (Standalone)	INE477A14BO4	01-10-2021	4.77%	27-09-2022	500.00	CARE A1+
Commercial Paper- Paper- Commercial (Standalone)	INE477A14BT3	08-02-2022	5.20%	27-10-2022	500.00	CARE A1+
Commercial Paper- Paper- Commercial (Standalone)	INE477A14BW7	27-07-2022	6.28%	28-11-2022	550.00	CARE A1+
Commercial Paper- Paper- Commercial (Standalone)	INE477A14BU1	07-04-2022	4.99%	10-01-2023	500.00	CARE A1+
Commercial Paper- Paper- Commercial (Standalone)	INE477A14BV9	07-04-2022	5.10%	08-03-2023	500.00	CARE A1+
Commercial Paper- Paper- Commercial (Standalone)	Proposed	-	-	-	1950.00	CARE A1+

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Bonds-Tier II Bonds	LT	300.00	CARE AAA; Stable	-	1)CARE AAA; Stable (28-Sep-21)	1)CARE AAA; Negative (29-Sep-20)	1)CARE AAA (CWD) (22-Jan-20) 2)CARE AAA (CWD) (11-Sep-19) 3)CARE AAA; Stable (30-Aug-19)
2	Debentures-Non Convertible Debentures	LT	1900.00	CARE AAA; Stable	-	1)CARE AAA; Stable (28-Sep-21)	1)CARE AAA; Negative (29-Sep-20)	1)CARE AAA (CWD) (22-Jan-20) 2)CARE AAA (CWD) (11-Sep-19) 3)CARE AAA; Stable (30-Aug-19)
3	Debentures-Non Convertible Debentures	LT	2500.00	CARE AAA; Stable	-	1)CARE AAA; Stable (28-Sep-21)	1)CARE AAA; Negative (29-Sep-20)	1)CARE AAA (CWD) (22-Jan-20) 2)CARE AAA (CWD)

								(11-Sep-19) 3)CARE AAA; Stable (30-Aug-19)
4	Debentures-Non Convertible Debentures	LT	3000.00	CARE AAA; Stable	-	1)CARE AAA; Stable (28-Sep-21)	1)CARE AAA; Negative (29-Sep-20)	1)CARE AAA (CWD) (22-Jan-20) 2)CARE AAA (CWD) (11-Sep-19) 3)CARE AAA; Stable (30-Aug-19)
5	Commercial Paper-Commercial Paper (Standalone)	ST	4500.00	CARE A1+	-	1)CARE A1+ (28-Sep-21)	1)CARE A1+ (29-Sep-20) 2)CARE A1+ (14-Sep-20)	1)CARE A1+ (CWD) (22-Jan-20) 2)CARE A1+ (CWD) (11-Sep-19) 3)CARE A1+ (30-Aug-19)
6	Fund-based - LT-Term Loan	LT	5000.00	CARE AAA; Stable	-	1)CARE AAA; Stable (28-Sep-21)	1)CARE AAA; Negative (07-Oct-20)	-

*Long Term / Short Term

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities

Name of the Instrument	Detailed explanation
A. Financial covenants	
I. GNPA and NNPA	GNPA% and NNPA% to be maintained below 2% and 1% respectively throughout the loan period.
II. Minimum CAR	Minimum CAR of 17% to be maintained throughout the loan period.
B. Non financial covenants	
I. External Rating Covenant	Down gradation of external rating by more than two notches will attract 2% penal interest till cure of breach of sanction order condition.

Annexure 4: Complexity level of various instruments rated for this company

Sr. No.	Name of Instrument	Complexity Level
1	Bonds-Tier II Bonds	Complex
2	Commercial Paper-Commercial Paper (Standalone)	Simple
3	Debentures-Non Convertible Debentures	Simple
4	Fund-based - LT-Term Loan	Simple

Note on complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Annexure 5: Bank Lender Details for this Company

To view the lender-wise details of bank facilities please [click here](#)

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About us:

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February 15, 2023

Dear Sir/Madam,

Re: Rating Letter for non-convertible debenture (NCD) programme of Can Fin Homes Limited

India Ratings and Research (Ind-Ra) is pleased to communicate the rating of:
INR 31.98 bn Non-convertible debentures (NCDs): IND AA+/Stable

- Out of which 12.37 bn is unutilised

INR 3 bn Subordinated debt: IND AA+/Stable

-Out of which 2 bn is unutilised

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings

Prakash Agarwal
Prakash Agarwal
Director

K. Gupta
Karan Gupta
Director

Annexure: Facilities Breakup

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)
NCD**	INE477A08025	03/12/2014	8.94	03/12/2024	IND AA+/Stable	1000
NCD	INE477A07332	25/03/2022	6.8	25/06/2025	IND AA+/Stable	2600
NCD	INE477A07340	30/03/2022	6.85	30/06/2025	IND AA+/Stable	4000
NCD	INE477A07357	24/08/2022	7.8	24/08/2025	IND AA+/Stable	10000
NCD	INE477A07365	23/12/2022	8.08	23/12/2026	IND AA+/Stable	3010
NCD (Unutilised)					IND AA+/Stable	14370

**sub debt

^The unutilised limit for sub debt is INR2 billion.

RA

Can Fin Homes Limited (CFHL)

Issuer Credit Research

Ratings/Outlooks

Long-Term Issuer Rating	IND AA+/Stable
Non-Convertible Debentures (NCDs; INR38 billion)	IND AA+/Stable
Subordinated Debt (INR3 billion)	IND AA+/Stable
Commercial Paper (CPs; INR45 billion)	IND A1+

Financial Data

Can Fin Homes Ltd

	FY21	FY20
Total assets (INR billion)	220	210
Total equity (INR billion)	26.1	21.5
Net income (INR billion)	4.5	3.7
Return on assets (%)	2.1	1.9
Return on equity (%)	19.2	19.2
Tier I capital ratio (%)	23.8	20.5

India Ratings and Research (Ind-Ra) upgraded Can Fin Homes Limited's (CFHL) Long-term Issuer and debt ratings while affirming the short-term debt ratings in December 2021.

The rating upgrade reflects the resilient performance exhibited by CFHL despite the pandemic-led disruptions in the operating environment. Furthermore, the company managed to grow its franchisee in spite of the challenging scenario and simultaneously maintained a strong control over its asset quality. Ind-Ra has also factored in CFHL's operational track record of more than three decades and its ability to grow the franchisee in an improved operating environment. CFHL has displayed its strength in raising funds at competitive rates of interest, which helped in appropriate pricing of loans to stay competitive among banks and other housing finance companies (HFCs). Ind-Ra has also considered the moderation in CFHL's leverage due to lower growth in its loan book and its healthy internal accruals, which could support further portfolio growth. CFHL's operating profit buffers have remained healthy across cycles. The return ratios have remained stable throughout due to steady net interest margin and optimum operational efficiency.

Key Rating Drivers

Long Track Record of Operations; Well Positioned to Expand Franchisee: CFHL, which started operations in 1987, is a sizeable player in the housing finance industry, with assets under management of INR236 billion as on 30 September 2021. The entity has displayed the ability to manage the asset quality and grow the business through various business cycles. It is a fairly well-established player in the southern states of the country and an important player in the low-ticket granular housing finance segment. It has a stable business model, with a consistent track record of profitability due to strong control on credit cost and achievement of optimum operational efficiency. CFHL is well positioned to take advantage of the improving operating environment to expand its franchisee through increasing penetration in the existing geographies and diversifying into newer geographies.

Resilient Performance with Franchisee Growth despite Headwinds: CFHL was able to grow its book by 7% yoy in FY21, in line with the industry's performance. Moreover, as on 30 September 2021, the loan book growth stood at 13% yoy, much higher than the industry levels.

The headline NPA numbers have remained below 1% for the past few years. The access to funding avenues remains intact and CFHL could raise at cost-effective rates from banks, capital markets and National Housing Bank (NHB; 'IND AAA/Stable'; 23% of funding). The competitive cost of funding helped in the appropriate pricing of its loans, which helped the company remain competitive in face of pressure from banks. CFHL's operating profit buffers have been strong enough to absorb any possible increase in credit cost. Moreover, the profitability ratios have remained stable through the cycle for CFHL. The operating profit buffers have been healthy and stood at 10x in FY21 (FY20: 9.6x).

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Strong Control over Asset Quality: The pandemic had led to widespread disruptions in the economy due to the national and regional lockdowns, leading to volatility in the cash flows of borrowers. However, HFCs have shown remarkable resilience in managing asset quality. In line with the industry, CFHL has displayed strong control over asset quality, with stage 3 assets at 0.8% at 2QFY22 (FY21: 0.9%, FY20: 0.76%). The credit cost has always remained rangebound due to the higher proportion of the home loan book (90%) targeted towards salaried and professional borrowers (74%) in the overall portfolio. Furthermore, CFHL has negligible exposure to construction finance, which has been facing headwinds

Around 3% of the book has been restructured, which is again in line with the housing finance industry. Even after assuming a material slippage from the restructured book, the incremental credit cost would not disproportionately impact the profitability. CFHL increased the provision coverage on stage 3 assets to 40% at end-2QFY22 (33% at FY21, 36% at end-2QFY21). The recent Reserve Bank of India (RBI) circular on NPA recognition, which stipulates daily stamping of the loan accounts for NPA mapping and the requirement of clearance of all the past overdues for the NPA account to become standard, can increase the headline NPA numbers. However, the impact on provisioning is not likely to be disproportionately high.

Liquidity Indicator - Adequate: CFHL's structural liquidity statement (adjusted by removing pending disbursements of loans and also draw down of unutilised funding lines) for September 2021 shows negative cumulative mismatches in the one-year bucket. The peak negative cumulative gap stood at INR49 billion in the six-months-to-one-year bucket. The gaps are attributed to the longer tenure (15-20 years) of assets (67% of loan book flows in beyond the five-year bucket) than that of liabilities (eight-10 years; just 12% of debt liabilities mature beyond the five-year bucket) and CP (22% of borrowings) maturities within the one-year period. CFHL prepares its asset liability management statement on a contractual basis, unlike other HFCs, which factor in prepayments.

Operationally, CFHL always maintains a backup for CP borrowings in the form of unutilised bank lines. As on 30 September 2021, CFHL has unutilised bank facilities of INR50 billion, which can cushion the gaps in the liquidity profile.

On an operational level, CFHL monitors liquidity on a daily basis and ensures that cash and bank balance, liquid investments, unutilised bank lines minus CP outstanding and advances inflows are sufficient to take care of debt and disbursement commitments for six months. The unutilised bank lines are those that have been sanctioned and documentation for the same has been completed but the funds have not been availed. Furthermore, CFHL can raise funds through the securitisation/assignment route, although it has not tapped this avenue in the past. It also has a deposit mobilising license, but it has not relied on this source. CFHL has the ability to raise funds from the market at competitive rates.

Stable Profitability: CFHL has been consistently recording a net interest margin of over 3%. In FY21, CFHL reduced lending rates to stay competitive in face of competition from banks and an increased rate of foreclosures. However, the lower cost of funding helped it maintain the margins during the same period. It was able to raise funds from banks at 5.5% and the higher amount of CP funding also helped in reducing funding cost. NHB lines (23% of borrowing) come at a competitive pricing, although there are caps on lending rates. It did, however, raise lending rates twice in 1HFY22. CFHL has always maintained a strong control on credit cost and its operating cost has been modest (operating cost to average assets: 0.56% in 1HFY22, 0.58% in FY21, 0.54% in FY20). Increased competition could put some pressure on the margins. The continued ability to raise funding at competitive pricing and manage asset quality will be essential for CFHL to maintain its profitability.

Applicable Criteria

Financial Institutions Rating Criteria,
2 April 2019
Non-Bank Finance Companies Criteria,
2 April 2019
Rating Bank Subordinated and Hybrid
Securities, 2 April 2019

Adequate Capital Buffers: CFHL's leverage (1HFY22: 7.3x, FY20: 7.4x, FY20: 8.7x) has declined over the last one year due to the tempered growth in the loan book. As the growth has been reviving, the leverage might inch up in FY23. However, due to reduced risk weights for small ticket home loans, tier 1 capitalisation (2QFY22: 23.5%) is significantly above the regulatory requirement. The internal accruals are sufficient to take care of the growth requirements of 17%-18%, and hence, CFHL might not need any external capital infusion to grow at this rate. However, CFHL plans to raise equity capital to grow the loan book by 18%-20%. The capital buffers are reasonable even under Ind-Ra's stress case scenario.

Moderately Diversified Resource Profile: CFHL has a larger proportion of borrowings from banks (46% of the borrowings at end-September 2021) than other sources with concentration among two banks. Additionally, the company has a sizeable proportion of funding from NHB. Funding through CP increased in proportion (1HFY22: 22%, FY21: 19%), as it was mobilised to redeem some NCDs, and CP funding was available at competitive rates. Sourcing through the debenture route is limited to 7% of the total funding. CFHL has a deposit-taking license; however, it has not tapped this source of funding to a large extent (only 2%). CFHL's access to funding remains adequate with large unutilised lines of INR50 billion at end-September 2021. CFHL mobilised INR41 billion through NHB, banks and NCDs in FY21.

Rating Sensitivities

Positive: A substantial proportion of granular stable funding in the borrowing mix with diversification in the funding avenues, sizeable expansion in the franchisee, gaining market leadership, expanding presence across multiple geographies while maintaining credit costs will be positive for the ratings.

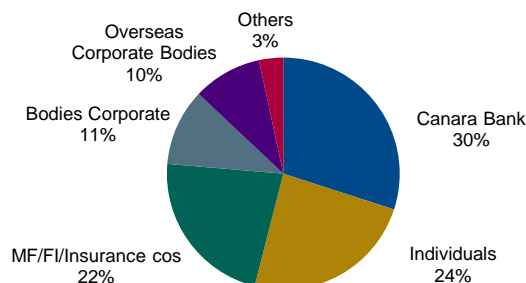
Negative: Future developments that could, individually or collectively, lead to a negative rating action include:

- significant deterioration in asset quality resulting in the operating buffers falling below 2.5x on a sustained basis
- sustained high leverage
- deterioration in the asset liability maturity profile creating sizeable asset-liability tenor mismatch
- fall in competitiveness on account of challenges in raising cost-effective funding or otherwise

Profile

Figure 1

Shareholding – December 2021



Source: Ind-Ra

CFHL is an HFC started in 1987 by Canara Bank ([IND AAA/Stable](#)) in association with Housing Development and Finance Corporation and Unit Trust of India. 68% of the home loan portfolio is less than INR25,00,000 in ticket size. 76% of home loan book is towards salaried individuals and 22% is towards self-employed non-professionals. 90% of the portfolio comprises housing loans and the rest comprises non-home loan and loan against property (LAP). It has negligible exposure to construction finance and only 2% of the home loans are above INR5 million ticket size. At end-December 2021, CFHL had a loan book of INR251 billion and a network of 187 branches and affordable housing centres and 13 satellite offices.

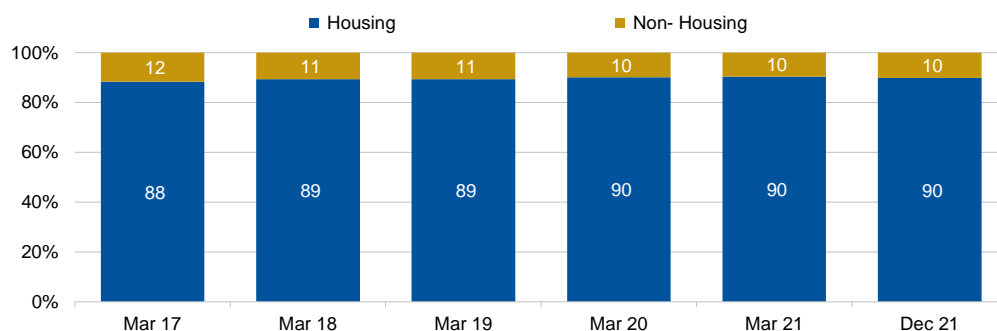
Management Strategy

CFHL's strategy is to target customers in the Tier II to Tier IV cities where the loan ticket size is small. The target customer has documented income and there is less underwriting based on surrogate income. There is no construction risk since it finances units which are 80%-85% complete; further there is no concentration of funding in a single project. The sourcing is 50% through in-house sales team and 50% through intermediaries. Given the challenging operating environment, CFHL was focused on collections than growing the loan book. However, since 2QFY22 as the situation has improved, CFHL is focusing on growing the book. It had reduced lending rates to thwart competition from banks in FY21; however, it raised lending rates thrice in FY22. It has plans to marginally grow the ticket size, but remain in the affordable category. The strategy is to maintain a higher proportion of salaried and professional customers in the home loan category. Growth would be calibrated by opening 12-15 new branches every year in areas which are contiguous to the regions where they already have a presence. It plans to grow at 18%-20% yoy in FY23, while maintaining asset quality. In the long run, it plans to diversify in other states; however, South would remain 62%-63% of the overall portfolio. The funding mix would remain more or less intact, with a reasonable proportion of NHB funding.

Loan Portfolio

Figure 2

Share of Loan Book



Source: Company, Ind-Ra

CFHL's loan book primarily comprises housing loans (90%) to salaried and self-employed customers. As per the management, 50% of the salaried customers are government employees. The end-use of a CFHL's housing loan is for purchase of ready flats, or to construct on the plot already owned by the borrower, or for purchase of a plot and construction. 75% of the housing loan book is non-builder linked and 25% is builder linked, and loans are for properties that are nearing completion. CFHL also gives top-up loans to existing customers against the same property when there is some room for loan to value on the repayment of existing loan, provided the track record is satisfactory. These top-up loans are booked as non-housing loans in their books but since these are to existing customers; they reflect the credit behaviour of the housing loan book. 68% of the housing loan book, 60% of non-loan book and 87% of the LAP book is

less than INR2500,000 in ticket size. 89% of the LAP book was originated at less than 50% LTV. 66% of the housing loan book is in the southern states.

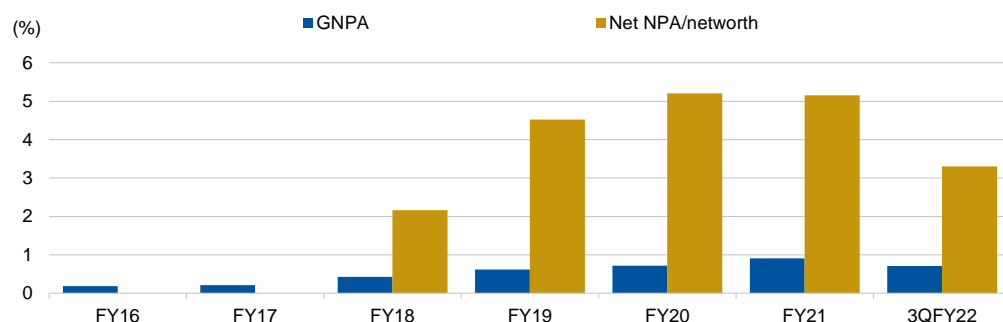
Asset Quality

CFHL offers mortgage loans with average ticket size of INR2 million to middle income customer who may be salaried or self-employed. The exposure to self-employed class of customers has increased over time and the gross NPA has increased marginally due to some stress seen in this segment. The underwriting is based on the documented salary income and in the case of self-employed customers, income tax returns form the basis of underwriting. SARFAESI action helps in the recovery of NPAs and as per the management, the ultimate credit loss is negligible in this category of loans. The loans are sanctioned based on the agreement value of the transaction instead of the market value, as assessed by valuers which result into a conservative LTV ratio. There is negligible exposure to builder loans and loans with higher ticket size (more than INR5000,000) are small in number in the entire loan book.

CFHL has maintained good control on its asset quality, with GNPA remaining below 1% even during the worst times of the pandemic. This is because of the granular exposure on salaried class of customers underwritten with documented income. Also, CHFL has expertise in the southern states and has the experience of managing asset quality for over three decades in that region. The delinquency levels were also modest (gross stage 3: 0.71% at wnd-3QFY22) due to nil exposure to the construction finance segment. CFHL restructured 3% of the book on which it has made a provision of 10%. There could be 7%-8% slippage from this book. However, the headline numbers would remain in a comfortable range. The recent RBI circular on NPA recognition has not resulted in any tangible increase in the headline NPA numbers. Also, as against other asset classes such as LAP or vehicle finance, home loan customers show a disciplined credit behaviour which would help in keeping NPA under check.

Figure 3

Stable Asset Quality



Source: Ind-Ra

Profitability

CFHL's profitability (ROA: 9MFY22: 1.9%, FY21: 2.1%, FY19: 1.9%) is driven by its low cost of borrowings, lower operating and credit cost. CFHL has been consistently recording a net interest margin of over 3%. To stay competitive in the market, CFHL reduced interest rates in FY21; however, it has raised rates thrice in FY22 when the competitive pressure has reduced. Incremental lending yield for home loans is 8%. If the rates harden in FY23, CFHL has the ability to reset rates on the portfolio and protect its margins.

CFHL has a long track record in the mortgage lending space and the operations are mature with better rationalisation of cost (9MFY22: 0.58%, FY21: 0.58%, FY19: 0.54%). Due to the Canara Bank parentage, CFHL has obtained long-tenor funds from banks at competitive rates. It also has NHB line of funding which again is at a lower rate and has a longer tenure. Credit cost has

remained range bound due to a consistent policy of lending small ticket loans to its salaried and self-employed customer base. Due to prudent LTVs and small ticket loans, the ultimate credit cost is negligible. Return on equity is in the range of 17%-20% which can support growth to that extent.

Capitalisation and Funding

Due to tempered growth in the loan book (FY21: 6.7% yoy), CFHL's leverage has corrected and stood at 7.7x at end-December 2021 (FY19: 9.5x, FY20: 8.7x). As per the management, CFHL could grow the book without equity support till the leverage reaches 8x. However, CFHL has plans to raise equity capital to accelerate growth. From the risk cushion perspective, CFHL's capital buffers are adequate with net NPA to equity of 3.3%.

CFHL has higher reliance on bank loans for meeting its funding requirements. It has bank lines from multiple banks however, two banks account for a higher proportion of bank funding. NHB funding under various schemes at 23% of the total borrowings brings down the cost of funds and increases the weightage average tenor of borrowings. CP borrowings stood at 15% of the total borrowings; however, these are totally backed by unutilised bank lines. It has access to public deposits; however, CFHL has not tapped this source aggressively.

CFHL's structural liquidity statement (adjusted by removing pending disbursements of loans and also draw down of unutilised funding lines) for September 2021 shows negative cumulative mismatches till the one-year bucket. The peak negative cumulative gap stood at INR49 billion in the six-months-to-one-year bucket. The gaps are attributed to longer tenure (15-20 years) of assets (67% of loan book flows in beyond the five-year bucket) than that liabilities (eight to 10 years; just 12% of debt liabilities mature beyond the five-year bucket) and also CP (22% of borrowings) maturities till the one-year period. CFHL has unutilised bank facilities of INR50 billion, which can cushion the gaps in the liquidity profile. CFHL can also raise funds through securitisation/assignment route, although it has not tapped this avenue so far.

Balance Sheet Analysis

	31 Mar 2019		31 Mar 2020		31 Mar 2021		31 Dec 2021	
	Year-End (INR million)	As % of assets	Year-End (INR million)	As % of assets	Year-End (INR million)	As % of assets	Year-End (INR million)	As % of assets
A. Loans and advances	1,83,837	98.0	2,05,257	97.5	2,18,915	99.2	2,50,910	96.9
B. Other interest-bearing assets	161	0.1	243	0.1	496	0.2	3,792	
Other interest-bearing loans								
Investments	161	0.1	243	0.1	496	0.2	3,792	
Operating leases								
C. Loan loss reserves	992	0.5	0	0.0		0.0		
D. Total earning assets	1,83,006	97.6	2,05,500	97.7	2,19,411	99.4	2,54,702	98.4
E. Fixed assets	99	0.1	379	0.2	378	0.2		
F. Non-Earning assets	4,454	2.4	4,557	2.2	948	0.4	0	
Cash	4,203	2.2	3,924	1.9	215	0.1		
Others	251	0.1	633	0.3	733	0.3		
G. Total assets	1,87,558	100.0	2,10,436	100.0	2,20,737	100.0	2,58,828	100.0
H. Total borrowings	1,66,945	89.0	1,87,484	89.1	1,92,929	87.4	2,27,768	88.0
I. Other non-interest bearing liabilities	2,766	1.5	788	0.4	687	0.3		
J. Provisions	266	0.1	662	0.3	1,023	0.5		
K. Tangible net worth	17,582	9.4	21,501	10.2	26,098	11.8	29,580	11.4
L. Total liabilities and equity	1,87,559	100.0	2,10,436	100.0	2,20,737	100.0	2,58,828	100.0

Source: Ind-Ra

Income Statement Analysis

	31 Mar 2019		31 Mar 2020		31 Mar 2021		31 Dec 2021	
	Year-End (INR million)	As % of average earning assets	Year-End (INR million)	As % of average earning assets	Year-End (INR million)	As % of average earning assets	Year-End (INR million)	As % of average earning assets
Interest earned	16,996	10.01	20,189	10.39	20,064	9.44	14,138	7.95
Interest expended	11,691	6.89	13,442	6.92	12,083	5.69	8,350	4.70
Net interest income	5,305	3.12	6,747	3.47	7,981	3.76	5,788	3.26
Other operating income	317	0.19	116	0.06	121	0.06	134	0.08
Personnel expenses	414	0.24	542	0.28	700	0.33	585	0.33
Operating expenses	502	0.30	534	0.28	540	0.25	463	0.26
Pre-provision operating profit	4,705	2.77	5,787	2.98	6,861	3.23	4,874	2.74
Provisions for losses (incl standard assets)	11	0.01	603	0.31	685	0.32	167	0.09
Operating income after provisions	4,694	2.76	5,183	2.67	6,176	2.91	4,707	2.65
Other non-operating income	1	0.00						
Pre-tax profit	4,695	2.77	5,183	2.67	6,176	2.91	4,707	2.65
Taxes	1,728	1.02	1,422	0.73	1,615	0.76	1,225	0.69
Net profit	2,967	1.75	3,762	1.94	4,561	2.15	3,482	1.96

Ratio analysis (%)

A. Profitability

Net income/equity (avg.)	18.42		19.25		19.16		16.68	
Net income/total assets (avg.)	1.72		1.89		2.12		1.94	
Non-interest expenses/(net interest income + other operating income)	16.30		15.68		15.31		17.70	
Net interest income/total assets (avg.)	3.08		3.39		3.70		3.22	
Pre-provision operating profit/total assets (avg.)	2.73		2.91		3.18		2.71	
Operating profit after provision/total assets (avg.)	2.72		2.60		2.86		2.62	
Interest expense/total borrowings (avg.)	7.64		7.59		6.35		5.29	
Yield on loans (%)	9.95		10.38		9.46		8.02	
Opex to assets (%)	0.53		0.54		0.58		0.58	

B. Capitalization

Equity/total assets	9.37		1021.7%		11.82		11.43	
Equity/loans	9.56		10.48		11.92		11.79	
Tier-I capital ratio	14.64		20.47		23.83			
Total capital ratio	16.44		22.28		25.63		24.20	
Debt/equity (times)	9.50		8.72		7.39		7.70	

C. Asset quality

Provision for loan losses/loans (avg.)	0.01		0.31		0.32		0.09	
PPOP/CC	431.68		9.59		10.01		29.19	
Gross NPLs/gross loans	0.62		0.76		0.91		0.71	
Specific loan loss reserves/gross NPLs	30.00		0.29		0.34		0.45	
Net NPLs/equity	4.52		520%		5.15		3.28	

Source: Ind-Ra

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64. Kalyan CAN FIN HOMES LTD Shop No.1, First Floor, AVM Supreme Complex, Near D Mart, Ball Bazaar, Kalyan West, Thane - 421301 Maharashtra Ph: 0251 2304040 Email id: kalyan@canfinhomes.com	65. Kanpur CAN FIN HOMES LTD Ground Floor, Potdar Tower, 63/3, The Mall, Kanpur - 208001 Uttar Pradesh Ph: 0512 2302067 Email id: kanpur@canfinhomes.com	66. Karur CAN FIN HOMES LTD MM Complex, 1st Floor, 9/1, Mohan Store Layout, Near Kannan Departmental Store, Sengunthapuram, Karur-639002 Tamil Nadu Ph: 0432 230970 Email id:karur@canfinhomes.com

67. Khammam CAN FIN HOMES LTD D. No. 15 – 8 – 1105, First Floor, Opp.Ganesh Temple, Varadaiah Nagar, Mamatha Hospital Road, Khammam - 507002 Telangana Ph: 08742 238161 E-mail id:khammam@canfinhomes.com	68. Kota CAN FIN HOMES LTD 1-C-18, SFS, Front Side, First Floor, Sheela Choudhary Road, Talwandi, Kota - 324005 Rajasthan Ph: 0744 2426600 Email id:kota@canfinhomes.com	69. Kumbakonam CAN FIN HOMES LTD No. 137, First Floor, Gandhi Adigal Salai, Kumbakonam – 612001 Tamil Nadu Ph: 0435 2400021 E-mail id:Kumbakonam@canfinhomes.com
70. Kurnool CAN FIN HOMES LTD Shop No. 18 & 19, First Floor, T. J. Shopping Mall, SBI Circle, R. S. Road, Kurnool - 518004 Andhra Pradesh Ph: 08518 222335 E-mail id:kurnool@canfinhomes.com	71. Lucknow CAN FIN HOMES LTD B-3, UGF Deekay Towers, Gomti Nagar Road, Vibhuthi Khand Gomti Nagar Lucknow - 226010 Uttar Pradesh Ph: 0522 4065123/2230331 E-mail id:lucknow@canfinhomes.com	72. Madurai CAN FIN HOMES LTD 564/1, Ground Floor, Sakthi Towers, 12th East Cross Street, Behind Naveen Bakery, Anna Nagar, Madurai-625020 Tamil Nadu Ph: 0452 2524400/2539799 E-mail id:madurai@canfinhomes.com
73. Mandya CAN FIN HOMES LTD No.1689, 1st Floor, 100 Feet Road (Double Road), Vidyanagar, Mandya - 571401 Karnataka Ph: 0823 2222454 E-mail id:mandya@canfinhomes.com	74. Mangalore CAN FIN HOMES LTD Ground Floor, Canara Bank Building, Balmatta Road, Mangaluru-575001 Karnataka Ph: 0824 2440193/2442593 E-mail id:mangalore@canfinhomes.com	75. Meerut CAN FIN HOMES LTD #5,Pinnacle Tower First, Floor Vaishali Corner, Ghar Road Meerut - 250002 Uttar Pradesh Ph:0121-4060006 E-mail id:meerut@canfinhomes.com
76. MUM-Borivali CAN FIN HOMES LTD No.101, First Floor, 'Ganjawalla Elegance', Opp State Bank of Patiala, Ganjanwalla Lane, Borivali West, Mumbai - 400092 Maharashtra Ph: 022 28924369/28925385 E-mail id:mumbai@canfinhomes.com	77. MUM- Panvel CAN FIN HOMES LTD No.101, 1st Floor , Junction 406/1B, Takka Road, New Panvel - 410206 Maharashtra Ph: 022-27459355 E-mail id: panvel@canfinhomes.com	78. MUM-Vashi CAN FIN HOMES LTD "GIRIRAJ", I Floor,SS-4/210 & 212 (Opp Meghraj Multiplex), Sector-2, Vashi, Navi Mumbai - 400703 Maharashtra Ph:022-27820168/27820169 E-mail id:navimumbai@canfinhomes.com
79. Mysuru CAN FIN HOMES LTD No. 16, 1st Floor, Sita Vilas Road, Near Marimallappa School, Chamaraja Mohalla, Mysuru-570024 Karnataka Ph:0821 2429699/2422377 Email id:mysore@canfinhomes.com	80. Nagpur CAN FIN HOMES LTD Plot No.M-3, First Floor, West Side WHC Main Road, Near Aath Raasta Square, Scientific Layout, Laxminagar, Nagpur - 440022 Maharashtra Ph: 0712 2233898 E-mail id: nagpur@canfinhomes.com	81. Namakkal CAN FIN HOMES LTD No.387/1, Aarthi Complex, 1st Floor, Salem Road, Namakkal - 637001 Tamil Nadu Ph: 04286-274252 E-mail id: namakkal@canfinhomes.com

82. Nashik

CAN FIN HOMES LTD
No.F-12, First Floor, Suyojit Sankul,
Above Bafna Jewellers, Sharanpur,
Nashik – 422002
Maharashtra
Ph: 0253 2318305
E-mail id: nashik@canfinhomes.com

85. NCR-New Delhi

CAN FIN HOMES LTD
1st Floor, DDA BUILDING,
Near Paras Cinema, Nehru Place,
New Delhi - 110019
Ph: 011 26435815/26430236
Email id: delhi@canfinhomes.com

88. NCR-Rohtak

CAN FIN HOMES LTD
1st Floor, Anand Plaza, Shop No.104,
Near Chottu Ram Chowk,
Rohtak - 124001
Haryana
Ph: 01262 257852
E-mail id:rohtak@canfinhomes.com

91. Nellore

CAN FIN HOMES LTD
Plot No. 14, First Floor,
Sree Krishna Building,
Aditya Nagar, Above Josh Bakery,
Children's Park Road,
Nellore - 524002,
Andhra Pradesh
Ph: 0861 2334781
E-mail id:nellore@canfinhomes.com

94. Pondicherry

CAN FIN HOMES LTD
Door No.115, 1st Floor,
Vysial Street, Pondicherry - 605001
Tamil Nadu
Ph: 0413 2338447/2222118
E-mail id:pondicherry@canfinhomes.com

97. Rajahmundry

CAN FIN HOMES LTD
D No:75-6-38, 1st floor, BVR Complex,
Prakash Nagar,
Rajahmundry - 533103
Andhra Pradesh
Ph: 0883 2474781
Email id: rajahmundry@canfinhomes.com

83. NCR-Faridabad

CAN FIN HOMES LTD
59-60, I Floor, Neelam Bata Road,
NIT, Opp. RG Stone Hospital,
Faridabad - 121001
Haryana
Ph: 0129 2436596/2436527
E-mail id:faridabad@canfinhomes.com

86. NCR-Noida

CAN FIN HOMES LTD
Plot No. C-3, 1st Floor (Above Canara
Bank),
Sector - 1, Noida - 201301
Uttar Pradesh
Ph: 0120 2970164 / 65 / 67
Email id: noida@canfinhomes.com

89. NCR-Sonepat

CAN FIN HOMES LTD
SCO-3, First Floor,
Main Market, Sector -14,
Sonepat - 131001
Haryana
Ph: 0130-2235101
E-mail id:sonepat@canfinhomes.com

92. Ongole

CAN FN HOMES LTD
D no.7-331(4), 1st Floor,
above State Bank of Mysore
Mangamooru Donka,
Ongole – 523002
Andhra Pradesh
Ph: 08592 282023
E-mail id: ongole@canfinhomes.com

95. Pune

CAN FIN HOMES LTD
101, UMA Apartment, CTS-2027,
Tilak Road,Near S P College,
1st Floor, Sadashivpet ,
Pune - 411030
Maharashtra
Ph:020 24321030/24321031
Email id: pune@canfinhomes.com

98. Salem

CAN FIN HOMES LTD
#1,Johnson pet Road,
Hastampatty,
Salem- - 636007
Tamil Nadu
Ph: 0427 2420017
Email id: salem@canfinhomes.com

84. NCR-Gurgaon

CAN FIN HOMES LTD
SCO No. 34 & 35, I Floor,
Sector 10-A, (Above Canara BANK)
Gurugram - 122002
Haryana
Ph:0124-2370760
E-mail id:gurgaon@canfinhomes.com

87. NCR-Pitampura

CAN FIN HOMES LTD
DP-11,1st flr, Local Shopping Complex,
Above CB E-lounge Pitampura,
New Delhi-110034
Ph: 011 27315619
E-mail id:pitampura@canfinhomes.com

90. NCR - Greater Noida

CAN FIN HOMES LTD
Shop. No - 4, 4th Floor, Plot No - 3,
S L Towers, Alpha - I, Opp. Golf Course,
Greater Noida – 201308
Uttar Pradesh
Ph: 0120 4569974
E-mail id:greaternoida@canfinhomes.com

93. Patna

CAN FIN HOMES LTD
"Deep House", 2nd Floor,
Nala Road (Near Shiva Mandir),
Patna - 800004
Bihar
Ph: 0612 2721046,2721047
Email id: patna@canfinhomes.com

96. Raipur

CAN FIN HOMES LTD
Sai Towers Building, I floor,
Besides Azad Chowk Police Station,
Amapara,G E Road,
Raipur - 492001
Chhattisgarh
Ph:0771 2531100/4097077
Email id:raipur@canfinhomes.com

99. Shimoga

CAN FIN HOMES LTD
No.599, 1st Floor, Maruthi,
60 Feet Main Road,
Police Chowki Circle,
Vinobanagar, Shivamogga - 577 204
Karnataka
Ph: 08182 254110
E-mail id:shimoga@canfinhomes.com

100. Thoothukudi CAN FIN HOMES LTD No. 69D/4, Diya Corner, First Floor, Second Street, Thoothukudi - 628003 Tamil Nadu Ph: 0461 2333636 E-mail id:Thoothukudi@canfinhomes.com	101. Tiruchengode CAN FIN HOMES LTD No.86/17, Royal Towers, Sankari Main road, Seetarampalayam (Post) Tiruchengode - 637209 Tamil Nadu Ph: 04288-255057 E-mail id:tiruchengode@canfinhomes.com	102. Tirunelveli CAN FIN HOMES LTD Thiripura Arcade, III Floor, No.75-A, Trivandrum High Road, Palayamkottai, Tirunelveli - 627002 Tamil Nadu Ph: 0462 2578567 E-mail id:tirunelveli@canfinhomes.com
103. Tirupathi CAN FIN HOMES LTD D No.19-8-169, SBI Colony, Near Vijaya Bharathi TVS Show Room Tirupathi - 517501 Andhra Pradesh Ph: 0877 2242692 E-mail : tirupathi@canfinhomes.com	104. Tirupur CAN FIN HOMES LTD No.302/3, First Floor, Above Canara Bank, Palladam Road, Tirupur 641604 Tamil Nadu Ph: 0421 2215977 E-mail: tirupur@canfinhomes.com	105. Trichur CAN FIN HOMES LTD 1ST Floor, MARVA ARCADE, Machingal Lane, M G ROAD, Trichur-680001 Kerala Ph: 0487 2332421/2331952 Email id: trichur@canfinhomes.com
106. Trichy CAN FIN HOMES LTD B-11,2nd floor, star Towers Thillai Nagar, Trichy-620018 Tamil Nadu Ph: 0431-2744100/2744200 Email id: trichy@canfinhomes.com	107. Trivandrum CAN FIN HOMES LTD No.28/2452, Ground Floor, M G Road, Trivandrum-695001 Kerala Ph:0471-2477446/2461446 Email id: trivandrum@canfinhomes.com	108. Tumkur CAN FIN HOMES LTD No.416, 1st Floor, 32nd Cross, SIT Main Road Tumakuru-572103 Karnataka Ph:0816-2251514 Email id: tumkur@canfinhomes.com
109. Udaipur CAN FIN HOMES LTD. No-101, First Floor, Plot No-643, Subhash Villa Hiranmagri Sec 13, Udaipur-313001 Rajasthan Ph:0294-2485770 E-mail id:Udaipur@canfinhomes.com	110. Udupi CAN FIN HOMES LTD "Shri Malshi" 1st Floor, Court Back Road, Udupi - 576101, Karnataka Ph: 0820 - 2520644 E-mail id: udupi@canfinhomes.com	111. Varanasi CAN FIN HOMES LTD D-58/12, A-2, Second Floor, "Jasmaa' Complex, Above Ksheer Sagar, Gandhinagar, Sagra, Varanasi -221010 Uttar Pradesh Ph: 0542 2220221 E-mail id:varanasi@canfinhomes.com
112. Vellore CAN FIN HOMES LTD Door No. 08, First Floor, Sri Balaji Nagar, 3rd Street, Katpadi, Vellore - 632007, Tamil Nadu Ph: 0416 2242013 E-mail id:vellore@canfinhomes.com	113. Vijayawada CAN FIN HOMES LTD 1st Floor, D No.40-5-19/17, Near Siddhartha College Bus Stop, Mogalrajpuram, Vijayawada-520010 Andhra Pradesh Ph:0866-2474781/2481731 Email id: vijaywada@canfinhomes.com	114. Virudhunagar CAN FIN HOMES LTD Door No.7/3 B, First Floor, A P V Complex, Pullukaoorani Road, Virudhunagar - 626001 Tamil Nadu Ph: 04562-246566 E-mail id:virudhunagar@canfinhomes.com

115. Visakhapatnam

CAN FIN HOMES LTD
Gnd floor, DN: 48-8-4,
Chaitanya College Lane,
Dwarakanagar,
Visakhapatnam-530016
Andhra Pradesh
Phone: 0891-2746736, 2591167
E-mail id:visakhapatnam@canfinhomes.com

118. Warangal

CAN FIN HOMES LTD
Kandakatla's Gateway,
H No.15-11-503 & 504K U Road,
Naimnagar, Hanamkonda,
Warangal – 506001
Telangana
Ph: 0870-2442166
E-mail id:warangal@canfinhomes.com

121. Mansarovar

CAN FIN HOMES LTD
23/49, I Floor, Near Cricket Stadium,
Madhyam Marg, Mansarovar,
Mansarovar, Jaipur – 302020
Rajasthan
Ph: 0141-2399862/2399863
E-mail id:mansarovar@canfinhomes.com

124. Jabalpur

CAN FIN HOMES LTD
78, 1st Flr, J R Sama Complex,
Naramada Road,
Jabalpur-482001
Madhya Pradesh
Ph. No.: 0761-2411886
Email Id:jabalpur@canfinhomes.com

127. Eluru

CAN FIN HOMES LTD
D No 25-13-4/1, N R Plaza,
Narasimharaopet,
More Super Market Road,
Eluru-534006, W.G.Dist
Andhra Pradesh
Ph.: 08812-245245
Email Id:eluru@canfinhomes.com

116. Vizag Steel Plant

CAN FIN HOMES LTD
D.No.31- 27 -56/7, 1st Floor,
Opp. Annapurna Theatre,
Kurmannapalem,
Visakhapatnam – 530046
Andhra Pradesh
Ph: 0891 2747599
E-mail id:vizagsteelplant@
canfinhomes.com

119. Ghaziabad

CAN FIN HOMES LTD
C-18, First Floor, RDC, Rajnagar,
Ghaziabad, NCR-Ghaziabad –
201002
Uttar Pradesh
Ph: 0120 2825555
E-mail id:ghaziabad@canfinhomes.
com

122. Yelahanka

CAN FIN HOMES LTD
No.1099, 1st Floor, 1st B Main Road,
16th B Cross, Yelahanka,
Bengaluru-560064
Karnataka
Ph:080-28564502
E-mail id:yelahanka@canfinhomes.
com

125. Bilaspur

CAN FIN HOMES LTD
1st Floor B L Plaza, Khata No 1538/3,
Vikas Nagar, Mungeli Road,
Mangala Chowk,
Bilaspur-495001,
Chattisgarh
Ph.: 07752-404571
Email Id:bilaspur@canfinhomes.com

128. Boisar

CAN FIN HOMES LTD
1st Flr, Yash Siddi Residency,
Palghar Road,
Navapur Naka, Boisor-401501
Maharastra
Ph: 0844 6664000
Email Id:boisar@canfinhomes.com

117. Vizianagaram

CAN FIN HOMES LTD
Plot No. 8 D.No.8-12-5, Ground Floor,
Opp. CTO Office, Siddharthanagar,
Vizianagaram – 535002
Andhra Pradesh
Ph: 08922 237599
E-mail id:Vizianagaram@canfinhomes.
com

120. Gollapudi

CAN FIN HOMES LTD
D No.76-14-95/11, 1st Floor,
APSRTC Workshop Road,
Bhavanipuram Gollapudi,
Vijayawada – 520012
Andhra Pradesh
Ph: 0866 6888668
E-mail id:gollapudi@canfinhomes.com

123. Hassan

CAN FIN HOMES LTD
EWS-321, 1st Flr,SLR Complex,
9th Cross, Opp Mini Vidhanasoudha,
1st Stage, Kuvempunagar Extension,
Hassan-573201
Karnataka
Ph: 08172-263326
Email Id:hassan@canfinhomes.com

126. Berhampur

CAN FIN HOMES LTD
Plot No 1168/2422, Gnd Flr, Hilipatna,
Near Nehru Park, Station Road,
Berhampur-760005,
Odisha
Ph.: 0680-2221888
Email Id:berhampur@canfinhomes.com

129. Surat

CAN FIN HOMES LTD
U-16, 1st Floor, Atlanta Shoping Mall,
Near VIP Road, Bhimrad Canal Road,
Althan, Surat - 395017
Gujarat
Ph: 8000976250
E-mail id:surat@canfinhomes.com

130. Mangalagiri CAN FIN HOMES LTD F: 427-428, Ankamma's Plaza, First Floor, Middle Centre, Tenali Road, Guntur, Mangalagiri - 522503 Andhra Pradesh Ph: 08645 234589 E-mail id:mangalagiri@canfinhomes.com	131. Bhilai CAN FIN HOMES LTD Shop No.255-258, First Floor, Above HDFC Bank, Chouhan Estate. G.E.Road, Supela Bhilai, Bhilai - 490023 Chhattisgarh Ph: 0788 4902391 Email id: bhilai@canfinhomes.com	132. Bhimavaram CAN FIN HOMES LTD Flat No. 04, Ground Floor, Door No. 2-1-50, SVR Towers, J P Road, Bhimavaram - 534202 Andhra Pradesh Ph: 08816 297744 Email id: bhimavaram@canfinhomes.com
133. Kadapa CAN FIN HOMES LTD Sri Vasavee Towers, D No. 42/1454-1, First Floor, Sankarapuram, Kadapa - 516002 Andhra Pradesh Ph: 08562 247589 Email Id: kadapa@canfinhomes.com	134. Siddipet CAN FIN HOMES LTD Office No. 101, D No. 18-54, First Floor, Prajay Srinilayam, Beside New Bus Stand Siddipet, Siddipet - 502103 Telengana Ph: 08457 230122 Email Id: siddipet@canfinhomes.com	135. Nizamabad CAN FIN HOMES LTD H No 5-6-370, First Floor, Road No 3, Hyderabad Road, Land Mark - opp Lane to More Super Market, Andhra Bank Saraswathi Nagar, Nizamabad - 503001, Telangana Ph: 08462 223244 Email Id: nizamabad@canfinhomes.com
136. Rajkot CAN FIN HOMES LTD No.202, Corporate Levels, Second Floor, 150 feet Ring Road, Near Ayodhya Chowk, Rajkot - 360005 Gujarat Ph: 7625013258 Email Id: rajkot@canfinhomes.com	137. Jamnagar CAN FIN HOMES LTD Office No. 239-240, Second Floor, Madhav Plaza, Near Lal Bunglow, Opp SBI, Jamnagar - 361001 Gujarat Ph: 0288 2554151 Email Id: jamnagar@canfinhomes. com	138. Haridwar CAN FIN HOMES LTD First Floor, Above Ujjivan Bank, Arya Nagar, Jwalapur Main Road, Haridwar - 249407 Uttarakhand Ph: 01334 250030 Email Id: haridwar@canfinhomes.com
139. Sagar CAN FIN HOMES LTD First Floor, Central Bank Building Gopal Ganj, Sagar - 470001 Madhya Pradesh Ph: 07582-220456 Email Id: sagar@canfinhomes.com	140. Aurangabad CAN FIN HOMES LTD Office No. 101, First Floor, Anand Business Center, C.T.S No. 17303, Opp. Sant Eknath Rang Mandir, New Usmanpura, Aurangabad - 431005, Maharashtra Ph: 7625013263 Email Id: aurangabad@canfinhomes. com	141. Chakan CAN FIN HOMES LTD Office No - 171, Dnyanda City, Dnyanda Jadhav Commercial Center, Near Chakan ST Stand Chakan -410501, Maharashtra Ph: 02135-249230 Email Id: chakan@canfinhomes.com
142. Kolhapur CAN FIN HOMES LTD No. 560,E, First Floor, Mahavir Bhavan Shahapuri Vyapari Peth, Kolhapur -416001 Maharashtra Ph: 0231 2666478 Email Id: Kolhapur@canfinhomes.com	143. Alwar CAN FIN HOMES LTD Plot No. 6, Second Floor Lajpat Nagar, Alwar - 301001 Rajasthan Ph: 0144-2704055 Email Id: alwar@canfinhomes.com	144. Jhansi CAN FIN HOMES LTD First Floor, SBI Main Branch Building, Opp.Dhyanchand Stadium, Civil Lines, Jhansi - 28400 Uttar Pradesh Ph: 0510-2332676 Email Id: jhansi@canfinhomes.com

145. Jalandhar CAN FIN HOMES LTD SCO-13, First Floor, Puda Complex, (Opp. Tehsil Complex), Ladowali Road, Jalandhar - 144001 Punjab Ph: 0181-2242900 Email Id: jalandhar@canfinhomes.com	146. Rewa CAN FIN HOMES LTD Hall No. 5A 2/4 Block A, Second Floor Shilpi Plaza, Rewa - 486001 Madhya Pradesh Ph: 07662 2252930 Email Id: rewa@canfinhomes.com	147. Bannerghatta Road CAN FIN HOMES LTD No. 1 & 2, 2nd Floor, 1st Cross, Ramakrishnappa Layout, Bannerghatta Road Gottigere Village, Bengaluru – 560083 Karnataka Ph: 080-25780611 Email Id: bannerghatta@canfinhomes.com
148. Bhavnagar CAN FIN HOMES LTD Flat No. 202, Second Floor, Corporate House, Opp. HDFC Bank, Waghawadi Road, Bhavnagar - 364002 Gujarat Ph: 0278-2562056 Email Id: bhavnagar@canfinhomes.com	149. Hinjewadi CAN FIN HOMES LTD 1st Floor, Phadatare Heights, Above ICICI Bank Ltd, Near D'Mart Hinjewadi, Pune - 411012 Maharashtra Ph: 7625013272 Email Id: hinjewadi@canfinhomes.com	150. Durgapur CAN FIN HOMES LTD UCP-001, Ground Floor Bengal-Ambuja City Centre, Durgapur - 713216 West Bengal Ph: 0343 2546404 Email Id: durgapur@canfinhomes.com
151. Jharsuguda CAN FIN HOMES LTD. B K Building, Second Floor, Opposite Canara Bank SME Branch, Sarbahal Road, Jharsuguda Odisha Ph: 06645-271467 Email Id: jharsuguda@canfinhomes.com	152. Jagatpura CAN FIN HOMES LTD 1st Floor, Rajawat Tower, Plot No.200, Lajpat Nagar, Near 7 No. Choraha, Maha Road, Jagatpura Jaipur Ph: 7625013274 Email Id: jagatpura@canfinhomes.com	153. Pollachi CAN FIN HOMES LTD No.179-180, Golden Tower, 1st Floor, Palladam Road, Pollachi-642001 Tamil Nadu Ph: 04259-296900 Email Id: pollachi@canfinhomes.com
154. Thanjavur CAN FIN HOMES LTD New TS No.2093/2A1, 1st Floor, Vandikara Street, Nagai Main Road, Near Santhapillai Gate Bus Stop, Thanjavur-613007 Tamil Nadu Ph: 04362 290354 Email Id: thanjavur@canfinhomes.com	155. Mancherial CAN FIN HOMES LTD. Plot No.52, 1st Floor, Road No.4, Hi-Tech City, Mancherial – 504208, Telangana Ph: 0873-6295577 Email Id: mancherial@canfinhomes.com	156. Srikakulam CAN FIN HOMES LTD D.No.2-2-64 & 65, 1st Floor, Krishna Nivas, Near Rythu Bazar, Illisipuram Road, Srikakulam - 53001 Andhra Pradesh Ph: 08942-279599 Email Id: srikakulam@canfinhomes.com
157. Ballari CAN FIN HOMES LTD No.33M, 1st Floor, Jyothi Plaza, Above Raymonds Show Room, Near S P Circle, Club Road, Devi Nagar, Ballari – 583103 Karnataka Ph: 08392-294056 Email Id: ballari@canfinhomes.com	158. Theni CAN FIN HOMES LTD Door No.1555/3, First Floor, Nehruji Road, Periyakulam Highway, Allinagaram, Theni - 625531 Tamil Nadu Ph: 04546 290782 Email Id: theni@canfinhomes.com	159. Hoskote CAN FIN HOMES LTD. No.86/14, First Floor, Near Govt. Taluk Hospital, Malur Main Road, Hoskote Town Bengaluru Rural – 562114 Karnataka Ph: 080-29500091 Email Id: hoskote@canfinhomes.com

160. Haveri CAN FIN HOMES LTD. Plot No. 20/A & 20/B, SY No. 157/B/1B/1C, Sri Renuka Arcade, Hanagal Road, Haveri – 581110 Karnataka Ph: 89040 50283 Email Id: haveri@canfinhomes.com	161. Solapur CAN FIN HOMES LTD. Office No 3 & 4, Plot No 12-15, “Melody Business Centre”, Sy No 124/A-5, Jule Solapur, Solapur – 413004 Maharashtra Ph: 89040 50284 Email Id: solapur@canfinhomes.com	162. Kalaburagi CAN FIN HOMES LTD. Shop No. 11 & 12, 1st floor, Krishneshwar complex, New Jewargi Road, Kalaburagi – 585102 Karnataka Ph: 89040 50286 Email Id: kalaburagi@canfinhomes.com
163. Bhilwara CAN FIN HOMES LTD. #9, S-13-14, First Floor, Basant Vihar, Bhilwara 311001, Rajasthan Ph: 89040 50285 Email Id: bhilwara@canfinhomes.com	164. Magadi Road CAN FIN HOMES LTD. No.S1356, First Floor, BEL Layout, Herohalli Village, Magadi Road, Yeshwanthapur, Bengaluru-560091 Karnataka Ph: 89518 96287 Email Id: magadi.road@canfinhomes.com	165. Gurgaon Sector 5 CAN FIN HOMES LTD. Adjacent HP, Kataria Fuel Co, Above TVS Showroom, Railway Road, Gurgaon – 122001 Haryana Ph: 89518 96288 Mail Id: gurgaon2@canfinhomes.com
166. Yeshwanthpur Can Fin Homes Ltd. No.16/1, (Old No.19B & 20) 1st Floor, 1st Cross, Gokula 1st Stage Mathikere 2nd Phase, Yeshwanthpur, Bengaluru - 560 054 Karnataka Email Id: yeshwanthpur@canfinhomes.com	167. Vidyaranyapura Can Fin Homes Ltd.. No.964, RR Plaza, 1st Floor, 2nd Block BEL Layout, Vidyaranyapura Bengaluru-560097 Karnataka Ph: 080 35694123 Email Id:vidyaranyapura@canfinhomes.com	168. Jigani Can Fin Homes Ltd. No.CA-2, S N Praveen Arcade, First Floor, KIADB Industrial Area APC Circle, Anekal Main Road, Jigani, Bengaluru- 560 105 Karnataka Ph:080 29918747 Email id: jigani@canfinhomes.com
169. Shoranur CAN FIN HOMES LTD Malutty Shopping Corner, Post Office Road, Shoranur Palakkad Kerala Ph:0466 2224440 Email Id:shoranur@canfinhomes.com	170. Tenali CAN FIN HOMES LTD H.No.7-2-41/B, Ground Floor, Opp. Sri Chaitanya School, Bhavanam Vari Street, Ganganammappa Tenali - 522 201 Andhra Pradesh Ph: 08644 225838 Email Id: tenali@canfinhomes.com	171. Palwal CAN FIN HOMES LTD First Floor, Ashirwad Plaza, Opp Nishant Public School Rasolpur Road, Palwal Haryana Ph: 0127-5240033 Email Id:palwal@canfinhomes.com
172. Pithampur CAN FIN HOMES LTD G-1, first floor, Jeevan Complex Mhow-Neemuch road Pithampur Dhar - Madhya Pradesh Ph: 07292 – 298273 Email Id:pithampur@canfinhomes.com	173. Doddaballapura CAN FIN HOMES LTD Shop No.1, Ground Floor, Ganeshappa Complex, Palanajogihalli, Gowribidanur Road, Mallathalli, Doddaballapur -561203 Karnataka Ph: 080 27622134 Email Id:doddaballapur@canfinhomes.com	174. Ghatkesar CAN FIN HOMES LTD Shop No 18 & 2, H NO 5-122 1st Floor, Canara Nagar, Opp - Piller number 85, Medipalli Mandal, Boduppall Main Road Hyderabad - 500092 Telengana Email Id:ghatkesar@canfinhomes.com

175. Gobichettipalayam

CAN FIN HOMES LTD Block C, Room
No.23A/3, 1st Floor,
Senthana Kanthan Complex,
Erode Road,
Gobichettipalayam, Erode - 638476
Tamil Nadu
Ph: 04285 222446
Email Id: gobichettipalayam@canfinhomes.com

178. Ramnagar

CAN FIN HOMES LTD
No 3, Sadvi Complex,
Vivekananda Nagar
B. M. Road, Ramanagara - 562159
Karnataka
Ph: 0097
Email Id: ramanagara@canfinhomes.com

181. Attibele (Electronic City)

CAN FIN HOMES LTD
Site no.1, D-1014, First Floor,
Opp Syndicate Bank, Attibele Circle,
Sarjapur Road, Attibele,
Bengaluru - 562107
Karnataka
Ph: 080-27844440
Email Id: attibele@canfinhomes.com

184. TAR AS Rao Nagar

CAN FIN HOMES LTD.
H No. 1-7-96/2, Plot No. 2, First Floor,
P Mahesh Nagar, Kapra Village, ECIL Post,
Kisara Mandal, A.S. Rao Nagar,
Hyderabad - 500062
Ph: 040-27148161
Email Id: asraonagar@canfinhomes.com

187. DGL Batlagundu

CAN FIN HOMES LTD
5 - 1, Anu Towers, First Floor, Madurai
Main Road, Opp. SBI,
Near Kaliyammann Temple,
Batlagundu - 624202
Tamil Nadu
Ph: 04543 245057
Email Id: batlagundu@canfinhomes.com

190. Aluva

CAN FIN HOMES LTD
D.No.352/2, 1st Floor, Alookaran
Complex, Market Road, Aluva - 683101
Kerala
Email Id: aluva@canfinhomes.com

176. Mandideep

CAN FIN HOMES LTD
B-202, First Floor, Indra Nagar,
Mandideep, Bhopal - 462046
Madhya Pradesh
Ph: 07480-233922
Email Id: mandideep@canfinhomes.com

179. Rewari

CAN FIN HOMES LTD
No.1652/57/1, First Floor,
Near Main Post Office,
Circular Road,
Rewari - 123401
Haryana
Ph: 01274 - 223015
Email Id: rewari@canfinhomes.com

182. Thanisandra (HRBR)

CAN FIN HOMES LTD
No. 48, Ground Floor, 5th Main Road,
Central Excise Layout,
Shivaram Karanth Nagar,
Thanisandra
Bengaluru - 560077
Karnataka
Email Id: thanisandra@canfinhomes.com

185. MDU Thirumangalam (Madurai)

CAN FIN HOMES LTD
D.No.46/1, HDFC Bank Building,
Madurai Main Road,
Thirumangalam,
Madurai - 625706
Tamil Nadu
Ph: 04549 282499
Email Id: thirumangalam@canfinhomes.com

188. MANR Jhotwara

CAN FIN HOMES LTD
S-61 & 62, Laxman Rekha Scheme
No.17,
Nangal Jaisa Bohra Jhotwara, Jaipur
- 302012
Rajasthan
Email Id: jhotwara@canfinhomes.com

191. Cox Town

CAN FIN HOMES LTD
47, Ground Floor, Wheeler Road,
Coxtown, Bengaluru - 560005
Karnataka
Email Id: coxtown@canfinhomes.com

177. Manesar

CAN FIN HOMES LTD
Raheja Square, First Floor,
Shop No. F - 14, Manesar - 122051.
Haryana
Ph: 0124 2290152
Email Id: manesar@canfinhomes.com

180. Sanga Reddy

CAN FIN HOMES LTD
58 MIG, First Floor, Phase-2,
Pothireddypally, Bypass Road,
Sangareddy - 502001
Telangana
Ph: 08455 277550
Email Id: sangareddy@canfinhomes.com

183. Whitefield

CAN FIN HOMES LTD
No. 3 & 4, First Floor,
Immadihalli Main Road
Vinayaka Layout, Whitefield,
Bengaluru - 560066
Karnataka
Ph: 080 28454501
Email Id: whitefield@canfinhomes.com

186. HUB Dharwad

CAN FIN HOMES LTD
First Floor, Opp. BRTS Bus Terminal,
NTTF, P B Road
Dharwad - 580001
Karnataka
Ph: 0836 - 2443507
Email Id: dharwad@canfinhomes.com

189. Neyyattinkara

CAN FIN HOMES LTD
XII / 504 - E, First Floor, Asif Centre,
Alummoodu Neyyattinkara,
Trivandrum - 695121
Kerala
Ph: 0471 220117
Email Id: neyattinkara@canfinhomes.com

192. Cuddalore (Pondicherry)

CAN FIN HOMES LTD
106, First Floor, Nethaji Road,
Manjakuppam, Cuddalore - 607001
Tamil Nadu
Email Id: Cuddalore@canfinhomes.com

193. Kangeyam CAN FIN HOMES LTD # 5G, First Floor, Rajaji Street, Above Indian Bank, Kangeyam Tirupur Dist Email Id: kangeyam@canfinhomes.com	194. Kazhakuttom (Trivandrum) CAN FIN HOMES LTD No.2, Ground Floor, SS Complex, Near Police Station Kazhakuttom, Trivandrum – 695001 Kerala E-mail id: kazhakuttom@canfinhomes.com	195. Peelameedu CAN FIN HOMES LTD No.88, 'D', First Floor, E S Corner, Avinashi Road, Hope College, Coimbatore – 641004 Tamil Nadu Email Id: peelameedu@canfinhomes.com
196. Velur CAN FIN HOMES LTD No.13 (1), First Floor, Old Bypass Road, Paramithi, Velur – 638182 Tamil Nadu Ph: 04268 222068 E-mail id: velur@canfinhomes.com	197. Oddanchatram CAN FIN HOMES LTD # 276/1 - 9, Sri Sri Sakthi Complex, First Floor, Opp: Bus Stand, Oddanchatram - 624619 Tamil Nadu Ph: 04553-244196 Email Id:oddanchatram@canfinhomes.com	198. MYS-Vijayanagar Can Fin Homes Ltd. #4999,1st Floor, Vijayanagara 2nd Phase, 4th StageDevaraja Mohalla, Mysuru-570017 Karnataka Email Id:mysvijayanagar@canfinhomes.com
199. Patia Can Fin Homes Ltd. Plot No HIG-191, L-1153/97, P S Chandrashekarapur, Kanan Vihar, Patia, Bhubaneshwar-751024 Odisha Email Id:patia@canfinhomes.com	200. Thiruvembur CAN FIN HOMES LTD No.9 & 10, Riyaz Complex, 1st Floor, Erumbeeswarar Nagar, Trichy – 620013 Tamil Nadu Email Id:thiruvembur@canfinhomes.com	201. Rajarajeshwari Nagar Can Fin Homes Ltd. Shop NO 9,Site No 20,CMC Khata No 26, Ideal Homes Township, R R Nagar, Bengaluru-560098 Karnataka Email Id:rajarajeshwarinagar@canfinhomes.com



(₹. In lakhs)

Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended 31/12/2022							
Sl.No.	Particulars	Quarter Ended			Nine months ended		Year ended
		(31/12/2022)	(30/09/2022)	(31/12/2021)	(31/12/2022)	(31/12/2021)	(31/03/2022)
		Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Audited
1	Income from Operations:						
	- Interest Income	70,464.54	65,216.55	50,203.44	1,96,331.02	1,41,383.10	1,96,966.56
	- Fees and Commission Income	489.37	531.45	623.55	1,491.59	1,301.28	1,816.65
	- Other Income	16.83	7.28	21.29	61.42	36.77	67.51
	Total Income from Operations	70,970.74	65,755.28	50,848.28	1,97,884.03	1,42,721.15	1,98,850.72
2	Expenditure:						
	- Finance Costs	45,294.23	40,099.27	29,610.89	1,21,003.77	83,496.35	1,15,350.59
	- Fees and Commission Expense	809.34	728.19	780.75	2,089.55	1,689.19	2,521.97
	- Employee Benefit expense	2,139.20	1,787.48	2,144.34	6,130.76	5,852.16	7,680.97
	- Depreciation and Amortisation	323.00	340.46	268.83	879.87	757.60	980.58
	- Provisions for Expected Credit Loss and Write offs	841.93	1,323.02	1,635.94	1,795.95	1,670.15	4,694.22
	- Other Expenses	1,112.47	1,191.97	840.83	3,379.79	2,184.02	4,116.60
	Total Expenditure	50,520.17	45,470.39	35,281.58	1,35,279.69	95,649.47	1,35,344.93
3	Profit Before Tax	20,450.57	20,284.89	15,566.70	62,604.34	47,071.68	63,505.79
4	Tax Expenses						
	- Current Tax	5,363.54	5,925.12	4,195.12	16,633.50	12,070.64	16,592.82
	- Deferred Tax	(62.12)	188.60	(197.64)	429.30	183.24	(197.54)
	Total Tax Expenses	5,301.42	6,113.72	3,997.48	17,062.80	12,253.88	16,395.28
5	Net Profit after Tax	15,149.15	14,171.17	11,569.22	45,541.54	34,817.80	47,110.51
	Other Comprehensive Income (net of tax)	(33.12)	(79.36)	(35.41)	(70.76)	(81.50)	(88.09)
6	Total Comprehensive Income	15,116.03	14,091.81	11,533.81	45,470.78	34,736.30	47,022.42
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						3,03,998.87
9	Earnings Per Share (EPS) (of ₹2/-each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	(As at 31/03/2022) Annualised
	(a) Basic	11.38	10.64	8.69	34.20	26.15	35.38
	(b) Diluted	11.38	10.64	8.69	34.20	26.15	35.38

Notes to the Financial Results

1	The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
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 are no reportable segment(s), as per the IND AS "Operating Segments" specified under section 133 of the Companies Act, 2013.
3	Disclosure as per the Reg. 54(2) of SEBI (LODR) Regulations, 2015 the Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on December 31, 2022 (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).
4	The Board of Directors had declared an interim dividend of ₹ 1.50 per share for equity share of face value of ₹ 2 each at their meeting held on November 28, 2022 and paid subsequently.
5	In compliance with Reg.33 and 52 of SEBI (LODR) Regulations, 2015, the above financial results for the nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on January 19, 2023. The above results have been subjected to a Limited Review by the Joint Statutory Auditors of the Company, in terms of the said regulations.
6	Previous period / year figures have been re-grouped wherever necessary to conform with current period presentation.

In terms of our report of even date attached,

For B. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

C R
DEEPAK
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by C R DEEPAK
Date: 2023.01.19
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C R Deepak
Partner
Membership No: 215398

For B Srinivasa Rao & Co.,
Chartered Accountants
FRN:- 008763S

ANAND
M R
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by ANAND M R
Date: 2023.01.19
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Anand M R
Partner
Membership No: 227336

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

AMITABH
CHATTERJEE
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AMITABH
CHATTERJEE
Date: 2023.01.19
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Amitabh Chatterjee
Deputy Managing Director

Place: Bengaluru
Date: January 19, 2023

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

To,
The Board of Directors
Can Fin Homes Limited
Bengaluru

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Can Fin Homes Limited** ("the Company") for the nine months and quarter ended December 31, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of Statement 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. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement is not prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.

5. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co., LLP
Chartered Accountants
FRN: 002878S/ S200021

C R
DEEPAK
(C R Deepak)
Partner
Membership No. 215398
UDIN: 23215398BGYCHI6000

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R DEEPAK
Date: 2023.01.19
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B Srinivasa Rao & Co
Chartered Accountants
FRN: 008763S

ANAND
M R
(Anand M R)
Partner
Membership No. 227336
UDIN: 23227336BGQKQG7047

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by ANAND M R
Date: 2023.01.19
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Place: Bengaluru
Date: January 19, 2023

Statement of Structural Liquidity
(as on 31.03.2022)

Name of the HFC: **Can Fin Homes Ltd**

(Amount in crore of rupees)

A. OUTFLOWS	April'22	April'22	April'22	May'22	June'22	July/August/September'22	Oct 22 to March 23	April 23 to March 25	April 25 to March '27	April'27 Onwards	
	1 to 7 days	8 to 14 days	15 to 30 days (one month)	Over one month to 2 mnth	Over 2 - 3 mnths	Over 3-6 mnth	Over 6 mnth - 1 yr	Over 1-3 yrs	Over 3-5 yrs	Over 5 yrs	Total
1.Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.63	26.63
a)Equity & perpetual preference shares											
b)Non-perpetual preference shares											
2.Reserves & Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3039.99	3039.99
3.Gifts, grants, donations & benefactions											
4.Notes, bonds & debentures a)Plain vanilla bonds/debentures	0.00	0.00	0.00	600.00	0.00	0.00	0.00	1400.00	1360.00	0.00	3360.00
c)Fixed rate notes											
5.Deposits a) Term deposits from public	17.31	2.90	9.47	19.20	7.02	47.75	139.98	193.19	53.73	0.52	491.08
Borrowings											
6. Borrowings a)Term money borrowings	0.00	10.83	1004.67	541.83	538.45	1548.85	1502.58	3842.91	2014.43	1247.39	12251.94
b)From RBI, Govt & others(NHB & HUDCO)	206.81	0.00	107.50	0.00	0.00	307.11	463.78	1782.17	1227.50	1287.62	5382.50
c) Commercial Paper	0.00	300.00	0.00	350.00	350.00	1295.00	500.00	0.00	0.00	0.00	2795.00
Overdraft	0.00	0.00	270.00	0.00	0.00	0.00	60.89	0.00	0.00	0.00	330.89
7.Current Liabilities & Provisions											
a)Sundry creditors/(Uncl.dep.,Deb.int & dividend,accr int not due, deb redemption)	38.98	0.00	0.00	0.00	13.77	0.00	0.00	13.77	0.00	13.77	80.29
b)Expenses payable	11.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	11.19
c)Advance Income received	6.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	6.66
Int payable on deposits	1.14	0.19	0.63	1.27	0.46	3.16	9.25	12.77	3.55	0.03	32.47
Int payable on borrowings	79.03	2.37	43.26	120.63	143.84	231.96	451.97	1599.23	724.33	519.20	3915.84
e)Provisions other than for NPAs, PL Encashment	23.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.96
8.Contingent liabilities											
a)Letters of credit/guarantes											0.00
b)Loan commitments pending disbursement (outflows)	217.97	217.97	217.97	163.48	490.44	0.00	0.00	0.00	0.00	0.00	1307.83
c)Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)Outflows on account of forward exchange contracts, rupees/dollar swaps & bills rediscounted											0.00
9.Others (Provision for NPAs)	0.45	0.00	0.00	0.45	0.48	1.41	2.96	12.15	11.64	60.33	89.88
(A) TOTAL OUTFLOWS	603.51	534.27	1653.49	1796.86	1544.48	3435.24	3131.42	8856.20	5395.18	6195.49	33146.14



Items/time	1 to 7 days	8 to 14 days	15 to 30/3 days (one month)	Over one month to 2 mnth	Over 2 - 3 mnths	Over 3-6 mnth	Over 6 mnth - 1 yr	Over 1-3 yrs	Over 3-5 yrs	Over 5-7 yrs	Total
B. INFLOWS											
1. Cash	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33
2. Remittance in transit	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances with banks											
a) Current account	2.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.31
b) Deposits/short-term deposits	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Money at call & short notice											
4. Investments (net provisions) under various categories as enumerated in Appendix 1)	0.00	0.00	300.00	0.26	0.20	4.71	14.01	1.00	0.00	1116.50	1436.68
5. Advances - Princ	127.02	-	-	127.03	135.67	395.75	829.30	3,401.26	3,258.72	16,894.34	25,169.10
WCDL Commitment											
Total Intrst	253.84	0.00	0.00	251.29	248.78	731.51	1398.08	4822.05	3617.99	11931.81	23255.35
Pre-closure	19.11	19.11	46.72	83.95	108.19	375.40	720.92	0.00	0.00	0.00	1373.40
a) Bills of exchange & promissory notes discounted & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Term loans (only rupee loans)											
c) Corporate loans / short term loans of performing	0.00	0.00	0.00	0.00	0.00	0.00	0.41	0.00	0.00	0.00	0.41
6. Non-performing loans (net of provisions and ECGC claims received)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	170.59	0.00	170.59
7. Inflows from assets on lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Other assets										78.39	78.39
a) Intagibles assets and other non-cash flow items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Interest & other income receivables (int accrued but not due on dep/invst)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Def. Tax Asset, Inc/ it paid, agnst dep, advances recoverable	47.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.73
10. Lines of credit committed by institutions (inflows)											0.00
11. Bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Inflows on account of forward exchange contract dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Others											
(B) TOTAL INFLOWS	450.34	19.11	346.72	462.54	492.83	1507.37	2962.72	8224.31	7047.30	30021.04	51534.28
C: (B-A) Mismatch	-153.17	-515.16	-1306.77	-1334.33	-1051.64	-1927.87	-168.70	-631.89	1652.12	23825.54	18388.14
Mismatch over outflow** %	-25.38	-96.42	-79.03	-74.26	-68.09	-56.12	-5.39	-7.13	30.62	384.56	55.48
D. Cumulative Mismatch	-153.17	-668.32	-1975.10	-3309.43	-4361.07	-6288.93	-6457.64	-7089.52	-5437.40	18388.14	
E) Cumulative outflow	603.51	1137.78	2791.27	4588.13	6132.61	9567.84	12699.27	21555.47	26950.65	33146.14	
F) Cumulative mismatch over cumulative outflow %	-25.38	-58.74	-70.76	-72.13	-71.11	-65.73	-50.85	-32.89	-20.18	55.48	

Unutilised Sanctioned Limits available including WCDL	157.00	516.00	1307.54	1335.00	1052.00	1928.50	260.00	178.13	0.00	0.00	6734.17
TOTAL INFLOWS	607.34	535.11	1654.26	1797.54	1544.83	3435.87	3222.72	8402.44	7047.30	30021.04	58268.45
Mismatch	3.83	0.84	0.77	0.67	0.36	0.63	91.30	-453.76	1652.12	23825.54	25122.31
** Mismatch over outflow	0.64	0.16	0.05	0.04	0.02	0.02	2.92	-5.12	30.62	384.56	
Cumulative Mismatch	3.83	4.68	5.44	6.11	6.47	7.11	98.40	-355.35	1296.77	25122.31	
Cumulative mismatch over cumulative	0.64	0.41	0.19	0.13	0.11	0.07	0.77	-1.65	4.81	75.79	
Tolerance Limit for Mismatch over outflow (%)	-9.50	-9.50	-19.50	-15.00	-15.00	-15.00	-15.00	-40.00	-20.00	-20.00	
Tolerance Limit for Cumulative mismatch over Cumulative outflow (%)	-9.50	-9.50	-19.50	-15.00	-15.00	-15.00	-15.00	-40.00	-20.00	-20.00	

**The unavailed borrowing limit with various banks is Rs. 4284.17 Cr and WCDL is Rs 2450 Cr.

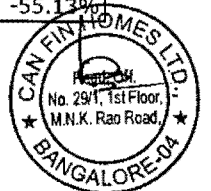
485.00

6961.54



Statement of short-term dynamic liquidity
(as on 31.03.2022)

Rs in Crores							
Name of the HFC: Canfin Homes Ltd							
		April			May	June	July to Sept
		1-7 days	8-14 days	15-31 days	Over 1 month to 2 month	Over 2 month and upto 3 month	3 to 6 months
A.OUTFLOWS							
1. Increase in loans and advance		100.00	100.00	320.00	600.00	608.00	2112.00
2. Net increase in investments		0.00	0.00	0.00	0.00	0.00	0.00
I. Government/approved securities		0.00	0.00	0.00	0.00	0.00	0.00
ii. Bonds/debentures/shares		0.00	0.00	0.00	600.00	0.00	0.00
iii. Others- Fixed Deposits		2.04	3.84	10.37	21.27	7.76	52.43
3. Net decrease in public deposits, ICDs		1.48	1.48	2.59	6.48	6.48	18.50
4. Net decrease in borrowing from various sources/net increase in market lending (Installment) includind WCDL		156.51	156.51	1319.54	1872.75	885.36	3130.60
5. Outflow on account of off-balance sheet items.		0.00	0.00	0.00	0.00	0.00	0.00
6. Other outflows - Expenses		1.25	1.25	4.00	6.00	6.00	45.00
TOTAL OUTFLOWS (A)		261.29	263.08	1656.51	3106.49	1513.59	5358.53
B. INFLOWS							
1. Net cash position		0.75	0.75	2.50	4.00	4.00	15.00
2. Net increase in deposits		2.00	2.00	3.50	8.75	8.75	25.00
3. Inflow on investments		2.04	3.84	10.37	21.27	7.76	52.43
4. Inflow on performing advances		90.00	90.00	180.00	367.20	374.54	1169.18
5 Net increase in borrowing from various sources*		166.20	166.20	1462.00	2706.50	1115.00	1118.27
6. Inflow on account of off-balance sheet items		0.00	0.00	0.00	0.00	0.00	0.00
7. Other inflows - Income		1.17	1.17	3.74	7.02	7.11	24.71
TOTAL INFLOWS (B)		262.16	263.96	1662.12	3114.74	1517.16	2404.59
C. Mismatch (B-A)		0.88	0.88	5.61	8.24	3.57	-2953.94
D. Cumulative mismatch		0.88	1.75	7.36	15.61	19.18	-2934.76
E. C as percentage to total outflows		0.34%	0.33%	0.34%	0.27%	0.24%	-55.13%
*The unavailed borrowing limit with various banks is Rs 4284.17 Cr and WCDL is Rs. 2450 Cr as per existing limit.							



Statement of Interest Rate Sensitivity
(as on 31.03.2022)

Name of the HFC:

Can Fin Homes Ltd

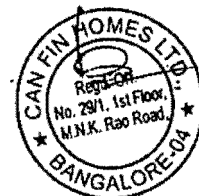
(Amount in crore of rupees)

A. OUTFLOWS	April'22	April'22	April'22	May'22	June'22	July/August/Sept	Oct 22 to March 23	April 23 to March 24	April 25 to March 25	April'27 Onwards	Non Sensitive	Total
Items/time	1 to 7 days	8 to 14 days	15 to 30 days (one month)	Over one month to 2 mnth	Over 2 - 3 mnths	Over 3-6 mnth	Over 6 mnth - 1 yr	Over 1-3 yrs	Over 3-5 yrs	Over 5yrs		
1.Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.63	26.63
a)Equity & perpetual preference shares												
b)Non-perpetual preference shares												
2.Reserves & Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3039.99	3039.99
3.Gifts, grants, donations & benefactions												0.00
4.Notes, bonds & debentures												
a)Plain vanilla, bonds/debentures	0.00	0.00	0.00	600.00	0.00	0.00	0.00	1400.00	1360.00	0.00		3360.00
c)Fixed rate notes												0.00
5.Deposits												
a)Term deposits from public	17.31	2.90	9.47	19.20	7.02	47.75	139.98	193.19	53.73	0.52		491.08
Borrowings												0.00
a)Term money borrowings	5145.18	0.00	2356.94	1459.21	2482.04	680.00	128.57	0.00	0.00	0.00		12251.94
b)From RBI, Govt & others(NHB & HUDCO)	0.00	0.00	188.32	0.00	0.00	182.72	2757.69	49.31	671.38	1533.08		5382.50
c) Commercial Paper	0.00	300.00	0.00	350.00	350.00	1295.00	500.00	0.00	0.00	0.00		2795.00
Overdraft	0.00	0.00	270.00	0.00	0.00	0.00	60.89	0.00	0.00	0.00		330.89
7.Current Liabilities & Provisions												0.00
a)Sundry creditors/(Uncl.dep.,Deb.int & dividend,accr int not due, deb redemption)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.29	80.29
b)Expenses payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.19	11.19
c)Advance Income received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.66	6.66
d)Interest payable on bonds/borrowings	79.03	2.37	43.26	120.63	143.84	231.96	451.97	1599.23	724.33	519.20		3915.84
Int payable on deposits	1.14	0.19	0.63	1.27	0.46	3.16	9.25	12.77	3.55	0.03		32.47
e)Provisions other than for NPAs, PL Encashment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.96	23.96
8.Contingent liabilities												0.00
a)Letters of credit/guaranties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
b)Loan commitments pending disbursal (outflows)	217.97	217.97	217.97	163.48	490.44	0.00	0.00	0.00	0.00	0.00		1307.83
c)Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
d)Outflows on account of forward exchange contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
9.Others (Provision for NPAs)	0.45	0.00	0.00	0.45	0.48	1.41	2.96	12.15	11.64	60.33		89.88
(A) TOTAL OUTFLOWS	5461.09	523.44	3086.58	2714.25	3474.29	2442.00	4051.32	3266.65	2824.63	2113.17	3188.72	33146.14



Items/time	1 to 7 days	8 to 14 days	15 to 30 days (one month)	Over one month to 2 month	Over 2 - 3 months	Over 3-6 month	Over 6 month - 1 yr	Over 1-3 yrs	Over 3-5 yrs	Over 5yrs	Non Sensitive	Total
B. INFLOWS												
1. Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33	0.33
2. Remittance in transit	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances with banks	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Current account	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.31	2.31
b) Deposits/short-term deposits	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Money at call & short notice	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments (net provisions) under various categories as enumerated in Appendix 1)	0.00	0.00	300.00	0.26	0.20	4.71	14.01	1.00	0.00	1116.50		1436.63
5. Advances	2521.71	3.93	0.00	891.53	630.19	3971.26	14682.74	1136.02	325.84	1003.86		25169.10
WCDL Commitment	0.00		0.00									0.00
Total Inflow	253.84	0.00	0.00	251.29	248.78	731.51	1398.08	4822.05	3617.89	11931.81		23255.35
Pre-closure	19.11	19.11	46.72	83.95	108.19	375.40	720.82	0.00	0.00	0.00		1373.40
a) Bills of exchange & promissory notes												
discounted & rediscounted												
b) Term loans (only rupee loans)												
c) Corporate loans / short term loans of performing	0.00	0.00	0.00	0.00	0.00	0.00	0.41	0.00	0.00	0.00		0.41
6. Non-performing loans (net of provisions and ECGC claims received)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	170.59	0.00		170.59
7. Inflows from assets on lease												0.00
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78.39	78.39
9. Other assets												
a) Intangibles assets and other non- cash flow items												
b) Interest & other income receivables (Int accrued but not due on dep/invest)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others												
Def. Tax Asset, Incl It paid, agnst dep. advances recoverable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.73	47.73
10. Lines of credit committed by institutions (inflows)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Inflows on account of forward exchange contract dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Others												
(B) TOTAL INFLOWS	2794.66	23.04	346.72	1227.04	987.35	5082.90	16816.16	5959.07	4114.42	14054.17	128.76	51534.29
C: (B-A) Mismatch	-2666.42	-500.39	-2739.87	-1487.21	-2486.93	2640.90	12764.84	2692.42	1289.79	11941.00	-3059.96	18388.15
Mismatch over outflow %	-48.83	-95.60	-88.77	-54.79	-71.58	108.14	315.08	82.42	45.66	565.07	-95.96	55.48
D. Cumulative Mismatch	-2666.42	-3166.82	-5906.69	-7393.89	-9880.83	-7239.93	5524.81	8217.32	9507.11	21448.11		
E) Cumulative outflow	5461.09	5984.52	8071.11	11785.35	15259.64	17701.64	21752.96	25019.62	27844.24	29957.42		
F) Cumulative mismatch over cumulative outflow	-48.83	-52.92	-65.12	-62.74	-64.75	-40.80	25.40	32.84	34.14	71.60		
Unutilised Sanctioned Limits available including WCDL	1200.00	350.00	1857.00	750.00	1494.54	320.00	260.00	502.63	0.00	0.00	6734.17	6734.17
TOTAL INFLOWS	3994.66	373.04	2203.72	1877.04	2481.89	5402.90	17076.16	6461.70	4114.42	14054.17	6862.93	58268.46
Mismatch	-1466.42	-150.39	-882.87	-737.21	-892.39	2960.90	13024.84	3195.05	1289.79	11941.00	3674.21	25122.32
* Mismatch over outflow %	-26.85	-28.73	-28.60	-27.18	-28.56	121.25	321.50	97.81	45.66	565.07		
Cumulative Mismatch	-1466.42	-1616.82	-2499.69	-3236.89	-4229.29	-1268.39	11756.45	14951.49	16241.28	28182.28		
Cumulative mismatch over cumulative outflow	-26.85	-27.02	-27.56	-27.47	-27.72	-7.17	54.05	59.76	58.33	94.07		
Tolerance Limit for Mismatch over Outflow (%)	-30.00	-30.00	-30.00	-30.00	-30.00	-30.00	-50.00	-30.00	-30.00	-30.00		
Tolerance Limit for Cumulative Mismatch over Cumulative Outflow (%)	-30.00	-30.00	-30.00	-30.00	-30.00	-30.00	-50.00	-30.00	-30.00	-30.00		

**The unavailed borrowing limit with various banks is Rs. 4284.17 Cr and WCDL is Rs 2450 Cr.





SBICAP Trustee Company Ltd.

Ref No. 6441 /2022-2023/CL- 4341

09th November, 2022

Can Fin Homes Ltd
No. 29/1, Sir. M N Krishna Rao Road, Lalbagh West,
Basavanagudi, Bengaluru
BANGALORE - 560004.



Dear Sir,

**Sub: - Commercial Consent to act as Debenture Trustee for Listed, secured, Non-Convertible
Debentures up to Rs.10,000 Crores**

This is with reference to your email dated 07th November, 2022 for appointing SBICAP Trustee Company Limited as Debenture / Bond Trustee for the proposed Listed, secured, Non-Convertible Debentures up to Rs.10,000 Crores for the FY 2022 -23, 2023-24 and 2024-25.

In this connection, we hereby give our consent to act as Debenture Trustee on the following fee terms and the terms & conditions as mentioned in Annexure A enclosed with this consent letter:

Sr.No	Description	Amount
1	<u>Acceptance Fees</u>	22,00,000/- plus applicable taxes (one-time payment-non-refundable) to be paid immediately on acceptance of the consent.
2	<u>Annual Service Charges</u>	12,00,000/- plus applicable taxes payable yearly in advance on 1st April each year from the date of execution of the documents or date of allotment of Bonds whichever is earlier. The trusteeship remuneration will be payable by you till the time repayment / redemption of entire Bonds. First such charge shall be payable from the date of execution of the documents till 31st March, 2023 on pro-rata basis.
3.	<u>Out of Pocket Expenses (If any)</u>	On actual basis
4.	<u>Enforcement Charges</u>	Shall be chargeable separately in case of enforcement.

You are requested to kindly counter sign the copy of this letter.

With warm regards,

Yours faithfully,

For SBICAP Trustee Company Limited

Jatin Bhat

Group Head – Debenture Trustee & Compliance



We accept the above terms

For Can Fin Homes Ltd

Authorised Signatory
(Signature with stamp)

www.sbicaptrustee.com
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+91 22 4302 5555
+91 22 2204 0465
corporate@sbicaptrustee.com

Corporate Office :
4th Floor, Mistry Bhavan,
122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :
202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386

A Group Company of SBI



**SBICAP
Trustee**

SBICAP Trustee Company Ltd.

Annexure A

Ref No. G441 /2022-2023/CL- 4341

09th November, 2022

Can Fin Homes Ltd
No. 29/1, Sir. M N Krishna Rao Road, Lalbagh West,
Basavanagudi, Bengaluru
BANGALORE - 560004.

Dear Sir,

**Sub: - Commercial Consent to act as Debenture Trustee for Listed, secured, Non-Convertible
Debentures up to Rs.10,000 Crores.**

This is with reference to your email dated 07th November, 2022 and our subsequent discussion in the matter for the appointment of SBICAP Trustee Company Limited as Debenture Trustee for your proposed listed secured, up to Rs.10,000 Crores for the FY 2022 -23, 2023-24 and 2024-25. In this connection, we hereby give our consent to act as Debenture / Bond Trustee and confirm our acceptance to the assignment.

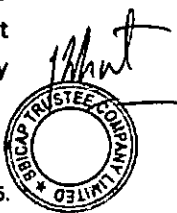
We are aggregable for inclusion of our name as Trustee in the Private Placement Memorandum / Information Memorandum to be issued by the Company on private placement basis to the certain identified person in terms of the Companies Act, 2013, as required subject to following conditions: -

1. The Company shall enter into the written Debenture Trustee Agreement (DTA) for the said issue before the opening of subscription list for issue debentures. The Debenture Trust Deed shall be executed by the Company within a stipulated time as mentioned under the applicable laws.
2. The Company agrees and undertakes that it shall comply with the provisions of the Companies Act, 2013 read with the rules and regulations framed thereunder and the applicable provisions of the rules and regulations framed under the Reserve Bank of India Act, till the final redemption of the NCD being issued by the Company.
3. The Company agrees and undertakes to pay to the debenture trustee so long as they hold the office of the debenture trustee, remuneration as stated in the fee consent letter dated 09th November, 2022 in addition to all the legal, travelling and other cost, charges and expenses which the debenture trustee or their officers, employees or agents may incur in relation to execution of the debenture trust deed and all other documents affecting the securities till the monies in respect of the debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respect, have been complied.
4. Any payment in respect of debentures required to be made by the debenture trustee to debenture holder at the time / post enforcement would, if required by applicable law, be subject to the prior approval of RBI for such remittance through an Authorized Dealer only. The Company / Investor / Debenture Holders shall obtain all such approvals from RBI, if required, to ensure


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corporate@sbicaptrustee.com

Corporate Office :
4th Floor, Mistry Bhavan,
122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :
202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386



A Group Company of SBI

prompt and timely payments to the said debenture holders. Such remittance shall not exceed total investment (and interest provided herein) made by the debenture holder.

5. The Company confirms that all necessary disclosures shall be made in the Private Placement Memorandum / Information Memorandum including but not limited to statutory and other regulatory disclosures. Investor should carefully read and note the contents of the Private Placement Memorandum / Information Memorandum. Each prospective investor should make its own independent assessment of the merits of the investment in NCDs and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt market and are able to bear the economic risk of investing in such instruments.
6. The Trustee, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid / invested by the investors for the debentures being issued by the Issuer Company.

Looking forward to a fruitful association with you and assuring you of our best professional services at all times.

With warm regards,
Yours faithfully,
For SBICAP Trustee Company Limited



Jatin Bhat
Group Head – Debenture Trustee & Compliance

We accept the above terms
For Can Fin Homes Ltd



Authorised Signatory
(Signature with stamp)




**SBICAP
Trustee**
SBICAP Trustee Company Ltd.

Ref No. 10451/2022-2023/CL- 4341

 16th February, 2023

Can Fin Homes Ltd
No. 29/1, Sir. M N Krishna Rao Road, Lalbagh West,
Basavanagudi, Bengaluru
BANGALORE - 560004.

**Sub: - Non - Commercial Consent to act as Debenture Trustee for Listed, secured, Non-Convertible
Debentures up to Rs.1000 Crores**

This is with reference to your email dated 15th February, 2023 for appointing SBICAP Trustee Company Limited as Debenture / Bond Trustee for the proposed Listed, secured, Non-Convertible Debentures (Tranche II under CL – 4341) upto Rs.1000 crores. In this connection, we hereby give our consent to act as Debenture / Bond Trustee and confirm our acceptance to the assignment.

We are aggregable for inclusion of our name as Trustee in the Private Placement Memorandum / Information Memorandum to be issued by the Company on private placement basis to the certain identified person in terms of the Companies Act, 2013, as required subject to following conditions: -

1. The Debenture Trust Deed shall be executed by the Company within a stipulated time as mentioned under the applicable laws.
2. The Company agrees and undertakes that it shall comply with the provisions of the Companies Act, 2013 read with the rules and regulations framed thereunder and the applicable provisions of the rules and regulations framed under the Reserve Bank of India Act, till the final redemption of the NCD being issued by the Company.
3. The Company agrees and undertakes to pay to the debenture trustee so long as they hold the office of the debenture trustee, remuneration as stated in the fee consent letter dated 09th November, 2022 in addition to all the legal, travelling and other cost, charges and expenses which the debenture trustee or their officers, employees or agents may incur in relation to execution of the debenture trust deed and all other documents affecting the securities till the monies in respect of the debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respect, have been complied.
4. Any payment in respect of debentures required to be made by the debenture trustee to debenture holder at the time / post enforcement would, if required by applicable law, be subject to the prior approval of RBI for such remittance through an Authorized Dealer only. The Company / Investor / Debenture Holders shall obtain all such approvals from RBI, if required, to ensure prompt and timely payments to the said debenture holders. Such remittance shall not exceed total investment (and interest provided herein) made by the debenture holder.
5. The Company confirms that all necessary disclosures shall be made in the Private Placement Memorandum / Information Memorandum including but not limited to statutory and other regulatory disclosures. Investor should carefully read and note the contents of the Private Placement Memorandum / Information Memorandum. Each prospective investor should make its own independent assessment of the merits of the investment in NCDs and the Issuer Company.

Prospective Investor should consult their own financial, legal, tax and other professional advisors

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corporate@sbicaptrustee.com

Corporate Office:
4th Floor, Mistry Bhavan,
122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office:
202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC156386



A Group Company of SBI

as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt market and are able to bear the economic risk of investing in such instruments.

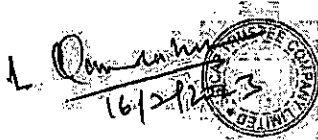
6. The Trustee, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid / invested by the investors for the debentures being issued by the Issuer Company.

Looking forward to a fruitful association with you and assuring you of our best professional services at all times.

With warm regards,

Yours faithfully,

For SBICAP Trustee Company Limited



Authorised Signatory



We accept the above terms
For Can Fin Homes Ltd



**Authorised Signatory
(Signature with stamp)**





SBICAP Trustee Company Ltd.

Ref No: 10437/STCL/DT/2022-23

Date: 16th February, 2023

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra, Kurla Complex,
Bandra (E), Mumbai – 400051.

Dear Sir / Madam,

Sub: Disclosure Document For Private Placement Of % Secured Redeemable Non-Convertible Non-Cumulative Taxable Debentures (% CFHL 2 SRNCD 2022 2026) of Rs.1 Lakh each for cash, at par, of Rs. 200 Crore (Base Issue) with a right to retain over subscription (Green Shoe Option) of Rs. 800 Crore, total aggregating to Rs.1000 Crore ("Debentures") to be issued by Can Fin Homes Ltd.

We, SBICAP Trustee Company Limited ("STCL") the debenture trustee to the above- mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the said issue and other such relevant documents.
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents,

We confirm that:

- a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued.
- b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).
- c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.
- d) All disclosures made in the offer document with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.

For: SBICAP Trustee Company Ltd

L. Q...
16/2/23
Authorised Signatory
Place: Mumbai



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corporate@sbicaptrustee.com

Corporate Office :

4th Floor, Mistry Bhavan,
122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :

202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386

A Group Company of SBI

Date: 28th February, 2023

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra, Kurla Complex,
Bandra (E), Mumbai – 400051.

Dear Sir / Madam,

Sub : Issue for Private Placement of 8.45% Secured Redeemable Non- Convertible Non-Cumulative Taxable Debentures (8.45% CFHL 2SRNCD 2022 2026) of Rs.1 Lakh each for cash, at par, of Rs. 200 Crore (Base Issue) with a right to retain over subscription (Green Shoe Option) of Rs. 800 Crore, total aggregating to Rs.1000 Crore ("Debentures"/"NCD Issue") issued by Can Fin Homes Limited ("Issuer").

We, SBICAP Trustee Company Limited (STCL) the debenture trustee to the above- mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the creation of charge over assets of Issuer.
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, WE CONFIRM that:
 - a) The Issuer has created charge over its assets in favour of debenture trustee as per terms of offer document or private placement memorandum/ information memorandum and debenture trustee agreement.
 - b) Issuer has executed the debenture trust deed as per terms of offer document or private placement memorandum/ information memorandum and debenture trustee agreement.
 - c) The Issuer has given an undertaking that charge shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorised Signatory
Place: Mumbai

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 +91 22 2204 0465

✉ corporate@sbicaptrustee.com

Corporate Office :

4th Floor, Mistry Bhavan,
122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :

202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386

Ref.no.10998/STCL/DT/2022-23**Date – 28th February,2023**

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra, Kurla Complex,
Bandra (E), Mumbai – 400051.

Sub.: Undertaking towards the Due Diligence Certificate Annexure A dated 16th February,2023 and Annexure B dated 28th February,2023 under SEBI circular Ref No SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020.

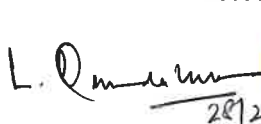
Ref: Issue for Private Placement of 8.45% Secured Redeemable Non- Convertible Non-Cumulative Taxable Debentures (8.45% CFHL 2SRNCD 2022 2026) of Rs.1 Lakh each for cash, at par, of Rs. 200 Crore (Base Issue) with a right to retain over subscription (Green Shoe Option) of Rs. 800 Crore, total aggregating to Rs.1000 Crore ("Debentures"/"NCD Issue") issued by Can Fin Homes Limited ("Issuer").

We, SBICAP Trustee Company Limited (STCL) the debenture trustee to the above mentioned NCD Issue states as under:

That the Due Diligence Certificate issued by us as per Annexure A ref no. 10437/STCL/DT/2022-23 dated 16th February, 2023 and Annexure B ref no. 10997/STCL/DT/2022-23 dated 28th February,2023 in respect to Securities and Exchange Board of India (Issue And Listing Of Non-Convertible Securities) (Amendment) Regulations, 2021 as amended and SEBI circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020 respectively are valid for the allotments stated below :

Company Name	Allotment date	ISIN
Can Fin Homes Limited	27 th February,2023	INE477A07373

Yours faithfully,
For SBICAP Trustee Company Limited


28/2/23

Authorised Signatory

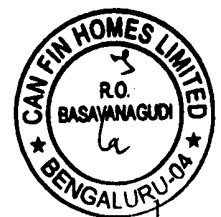
Place: Mumbai

Extract of Minutes of the 233rd meeting of the Board of Directors of Can Fin Homes Limited, held on Wednesday 17/10/2022 at 5:15 p.m. on Video Conference (Deemed Venue - Board Room, Can Fin Homes Ltd., No.29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru-560004)

Agenda 2.Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount of ₹4000 Crore on private placement - (Note No.156/2022) - Approval

After discussions, the following resolutions were passed:

- 1.RESOLVED THAT as per the approval accorded by the shareholders of the Company at the 35th Annual General Meeting of the Company held on 07/09/2022 by way of a Special Resolution in terms of Section 42 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 pertaining to issuance of Non-Convertible Debentures on private placement basis (NHB) Directions, 2014 and such other directions/guidelines issued by the National Housing Bank, Reserve Bank of India (RBI), SEBI (Regulators) or any other statutory authorities from time to time, including any amendment, modification, variation or re-enactment thereof, APPROVAL BE AND IS HEREBY ACCORDED for issuance of Redeemable, secured or unsecured Non-Convertible Debentures (NCDs)/bonds, sub-ordinated debt/in the nature of Tier II NCDs/bonds, onshore and/or offshore, denominated in Indian Rupees and/or any Foreign Currency, for cash, either at par or premium or at a discount to face value, upto an amount not exceeding ₹4,000 Crore (Rupees Four Thousand Crore only) under one or more information memorandum / shelf disclosure document, on private placement basis, in one or more tranches, depending upon the market conditions/requirement of funds and on the broad terms and conditions, mentioned herein.
2. RESOLVED FURTHER THAT a Committee comprising the Managing Director, Dy. Managing Director, General Manager, Dy. General Managers, Assistant General Managers and the Key Managerial Personnel (hereinafter referred to as the 'Executive Committee') be and is hereby formed and ANY THREE MEMBERS OF THE COMMITTEE are authorized to decide on the mix or proportion of NCDs ,Tier II Bonds etc., and the terms and conditions and all the necessary steps required for carrying out the approvals accorded in these resolutions. The Committee is hereby authorized to appoint any Merchant Bankers/ arrangers/ joint arrangers to the issue(s), if need be.
3. RESOLVED FURTHER THAT the said Committee be and is hereby authorized to appoint any of its existing Bankers, as Bankers to the Issue and the Committee be and is hereby authorised to decide about the number of Collecting Centers, if need be, in consultation with the Merchant Bankers/arrangers/joint arrangers to the issue, if any.
4. RESOLVED FURTHER THAT SBICAP Trustee Company Ltd., Mumbai, be and is hereby appointed as the Trustees to the Debenture holders (hereinafter referred to as 'Trustees') on such terms and conditions including the fees payable for the purpose, as may be agreed upon between the Company and the said Trustees.



5. RESOLVED FURTHER THAT Canbank Computer Services Ltd., (CCSL), the Registrar and Transfer Agents (RTA) of the Company, be and is hereby appointed as the Registrars and Transfer Agents to the said Debenture issue on such terms and conditions to be decided by the Committee.

6. RESOLVED FURTHER THAT approval be and is hereby accorded for issuing the Redeemable, secured or unsecured Non-Convertible Debentures (NCDs)/bonds, sub-ordinated debt/in the nature of Tier II NCDs/bonds, onshore and/or offshore, denominated in Indian Rupees and/or any Foreign Currency debentures/ in terms of the following broad terms and conditions:

(i) Description

The Non-Convertible Debentures/(NCDs)/bonds; sub-ordinated debt/in the nature of Tier II NCDs/bonds, onshore and/or offshore, denominated in Indian Rupees and/or any Foreign Currency debentures / bonds shall be described based on the Coupon rate, nature of security offered viz., secured or unsecured, Redemption clause, Non-Convertible, Non-Cumulative, Taxable Debenture and year of issue, on Private Placement basis (hereinafter referred to as 'Debentures/Bonds').

(ii) Purpose /Object,

The object of the issue is to augment the resources of the Company during availability of funds in the market at low coupon rate(s). The proceeds of the issue(s) to be utilised for making disbursement to meet the finance requirements of the borrowers of the Company. The funds to be utilised only for purposes permitted by the National Housing Bank (NHB)/ Reserve Bank of India (RBI), if applicable. Whenever excess funds are available, the same may be temporarily invested by the Company subject to the provisions of the Companies Act, 2013 and related Rules and the applicable directions of NHB.

(iii) Period of issue

During the period of one year commencing from the date of the 35th Annual General Meeting of the Company held on 07/09/2022 until the conclusion of the next Annual General Meeting of the Company to be held in the year 2023.

(iv) Nominal value

The nominal (face) value of the said Debentures shall be Rs.10,00,000/- each or in such other denominations, in rupees or in any foreign currency, as permissible under the regulations/ directions/ guidelines issued by the Regulators viz., SEBI and/or NHB or RBI or such other authority, as applicable from time to time.

(v) Issue Price

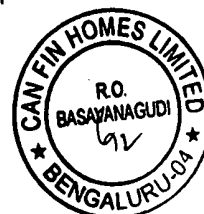
The said Debentures shall be issued AT PAR or at such other pricing permissible under the regulations/directions/guidelines issued by the Regulators viz. SEBI and/or NHB or RBI or such other authority, as applicable from time to time.

(vi) Coupon

The Committee shall fix the Coupon rate by inviting competitive bid; on the electronic bidding platform or from the Merchant Bankers/ Arrangers/ Joint Arrangers or by way of negotiation with the Merchant Bankers/ Arrangers/ Joint Arrangers or with the investors directly, if permissible, through physical / electronic mode as applicable or in any other mode permitted by the regulators from time to time.

(vii) Interest payment

Interest is payable monthly/quarterly/half-yearly/annually from the deemed date of allotment (to be decided in consultation with Merchant Bankers/Arrangers/Joint arrangers, if need be) subject to Deduction of Tax at Source (TDS) as applicable, under the applicable provisions of the Income Tax Act, 1961, from time to time till the said debentures are redeemed, in Indian or foreign currency as permissible under the applicable law.



(viii) Listing

The said Debentures / bonds shall be listed on the Wholesale Debt Market(WDM) segment of the National Stock Exchange of India Ltd., Mumbai and in any other exchanges as deemed necessary, if need be.

(ix) Security

The said shall be secured by floating charge on the assets viz., specific housing loan assets earmarked for the purpose and creation of charge thereupon in respect of such specified assets, with or without additional security of fixed assets or any other assets or without any such security/assets as permissible under the applicable guidelines/regulations issued by the Regulators from time to time.

7. FURTHER RESOLVED THAT any Four MEMBERS OF ALM COMMITTEE OF THE COMPANY including Managing Director and/or Dy. Managing Director (in the absence of MD) be and are hereby authorised jointly to:

(i) Decide about the timing of the issue, tenure, Coupon Rate, Date(s) for the Opening and Closing of the proposed issue of Debentures / bonds the Deemed Date of Allotment, exercising "Put" and "Call" Option of the said Debentures / bonds and all other issues related to the said issue of Debentures / bonds including its redemption in consultation with the National Housing Bank and/or Merchant Bankers/arrangers/joint arrangers, to the issue;

(ii) Appoint 2 Rating agencies in consultation with the Merchant Bankers/arrangers/joint arrangers to the issue and an additional rating agency, if need be, after finalizing the quotes received from them;

In the absence of Managing Director, Deputy Managing Director and the other three members of the ALM Committee can decide on the above, and the same be placed to the Managing Director for review.

8. FURTHER RESOLVED THAT ANY THREE MEMBERS OF THE EXECUTIVE COMMITTEE, including one General Manager/Dy. General Manager, be and are hereby authorised jointly to:

(i) Appoint 2 Rating agencies in consultation with the Merchant Bankers/arrangers/joint arrangers to the issue and an additional rating agency, if need be, after finalizing the quotes received from them;

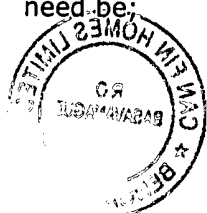
(ii) Negotiate and finalise the terms and conditions of issue, convey acceptance of the terms of issue of Debentures /bonds (in consultation with the Merchant Bankers/arrangers/joint arrangers to the issue, if need be) and to sign and execute on behalf of the Company various agreements, applications, documents, undertakings, deeds including debenture subscription agreements, etc. and such other papers as may be necessary from time to time for giving effect to the above resolution(s);

(iii) Appoint/utilise the services of Legal Counsel, Advocates, Auditors, Practicing Company Secretaries etc.;

(iv) Discuss and finalise the various matters and formalities /procedures in connection with the proposed issue of the said Debentures / bonds with the Merchant Bankers/ arrangers/ joint arrangers including changes, if any, of Trustees, RTA, Bankers as deemed necessary;

(v) Decide the date of opening/closing of the issue and exercising the 'CALL' Option as per the terms of issue;

(vi) Decide about the minimum application size and investors to whom the applications are to be issued in consultation with the Merchant Bankers/Arrangers/Joint Arrangers, if need be;



(vii) Decide about printing of offer documents/applications/allotment letters/certificates and such other documents or papers as may be necessary;

(viii) Decide about the mode of payment of interest and repayment of principal;

(ix) Fix Record Date(s) for the purpose of payment of interest from time to time and fix the Record for the purpose of redemption of debentures / bonds on maturity or otherwise and make arrangements for payment; and

(x) Offer/modify/withdraw securities offered to the Trustees appointed for the purpose from time to time.

(xi) Decide for listing of the Debentures / bonds on the National Stock Exchange of India Ltd. and/or any other stock exchange.

(xii) Decide to avail the services of any of the SEBI approved Electronic Book Provider (EBP) for the purpose of Electronic Book Mechanism (online bidding for transparency to discover prices).

(xiii) Seek prior approval or consent of National Housing Bank, if applicable.

9. FURTHER RESOLVED THAT the powers be and are hereby delegated to ANY THREE MEMBERS of the Executive Committee to jointly finalise the allotment and decide about the mode of allotment in consultation with the Merchant Bankers/arrangers/joint arrangers to issue and allot the debentures / bonds and to do all such other acts and deeds connected with the issue not specifically mentioned elsewhere in the resolutions.

10. FURTHER RESOLVED THAT ANY TWO MEMBERS of the Executive Committee, including one General Manager or Deputy General Manager, be and are hereby authorised jointly to:

(i) Enter into MOU/agreements with the Merchant Bankers/arrangers/joint arrangers, Bankers, Trustees, Registrars/Transfer Agents, Rating agencies and such other agencies /intermediaries as deemed necessary and to issue mandate(s) etc. on such terms and conditions mutually agreed upon;

(ii) Obtain consent/certificate(s) from the Statutory Auditors of the Company/qualified auditors to disclose the relevant financial information as and when required to be disclosed in the Offer Document/Information Memorandum or for listing or for any such other purpose;

(iii) Furnish financial and other information/write-up as required by the Merchant Bankers/Arrangers/Joint Arrangers, Bankers, Rating agencies appointed for the purpose and such other agencies from time to time for preparation of Offer documents/ Information Memorandum, applications forms etc.

(iv) Prepare/ review, accept and approve the final offer document; and the Annual Offer Document/ Information Memorandum.

(v) Enter into agreement(s) with the EBP(s) containing necessary terms and conditions for usage of the electronic book mechanism, rights, duties, responsibilities, dispute resolution mechanism and liabilities of the issuer, EBP etc. and execute such other papers, documents etc. for the purpose and make payment, if any, for the same and to ensure compliance of the circulars issued by the regulators regarding Electronic book mechanism for issuance of debt securities on private placement basis, from time to time.

(vi) Issue any acceptance letters, mandate letters and such other documents to Merchant Bankers, Stock Exchanges, Depositories, Trustees, Bankers, Electronic Book Providers and such other agencies/ Authorities, as may be required and to convey acceptance of the final



Rating derived by/ from the rating agency/ies as and when necessary for giving/effect to the above resolution(s);

(vii) Decide about issue of the said Debentures / bonds in demat form, apply to National Securities Depository Ltd., (NSDL) and Central Depository Services (India) Ltd., (CDSL) for admitting the said Debentures / bonds for trading and for signing and executing all the required letters, documents, agreements, undertakings, deeds and such other papers;

(viii) Submit initial/final Listing Applications with the National Stock Exchange of India Ltd., (NSE), Mumbai, and/or such other stock exchange(s) as deemed necessary for listing the said Debentures / bonds on the Wholesale Debt Market (WDM) and submit/upload the documents as required by the stock exchange(s);

(ix) Draw/collect funds raised by the said issue of Debentures / bonds and transfer of funds to the Company's Accounts;

(x) Pay stamp duty on debentures/bonds and for documents to be executed for the purpose, as applicable, and to pay fees/charges to the Merchant Bankers/Arrangers/Joint Arrangers, Trustees, RTA and all other expenses in relation to the Issue.

(xi) Issue certificates in rematerialised form, on request by the Debenture holders in respect of the Debentures / bonds held in dematerialised form;

(xii) Carryout all other related activities and arrangements relating to the said issue of the Debentures.

11. FURTHER RESOLVED THAT Canbank Computer Services Ltd., (CCSL) the Registrar and Transfer Agents of the Company (RTA) to the said Debenture issue be and is hereby authorised to:

(i) Make application(s) to the Depositories viz.. National Securities Depository Ltd. (NSDL)/ Central Depository Services of India Ltd.(CDSL), obtain permission for issue/ allotment/trading of the said Debentures / bonds in demat mode, as applicable signed jointly by any two of the members of the above said Committee;

(ii) Co-ordinate and take steps for issue of letters of allotment/allotment of said Debentures /bonds in dematerialised form and/or for crediting the respective accounts by the Depositories/DPs, as applicable;

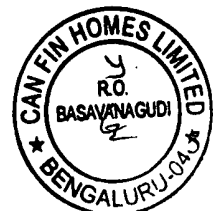
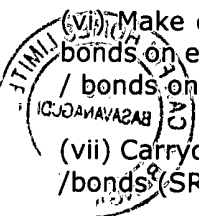
(iii) Maintain all Statutory Registers/documents etc., relating to the above issue of Debentures / bonds at their office at 'J P Royale', I Floor, No.218, 2nd Main, Sampige Road, (near 14th Cross), Malleshwaram, and Bengaluru-560 003;

(iv) Issue certificates in physical form, as applicable, on request from the said Debenture holders from time to time, to issue letters of allotment and make endorsements on transfer(s) of such Debentures /bonds cancel the Debentures / bonds on Surrendering/ Redemption of Debentures /bonds if need be and if permissible under the applicable Regulation(s);

(v) Submission of list of debenture holders/beneficial holders as on the Record Date(s) for the purpose of payment of Interest, redemption of debentures / bonds and on such other occasions as deemed necessary;

(vi) Make endorsements on transfer(s) of such Debentures / bonds cancel Debentures / bonds on exercising Put/Call Options, if applicable and on surrendering of such Debentures / bonds on maturity; and

(vii) Carryout all the actions/work relating to the issue and redemption of said Debentures /bonds (SRNCD).



12. FURTHER RESOLVED THAT the bank accounts opened for the purpose of issue of these Debentures/bonds including payment of interest on application money, annual interest payment on Debentures/bonds and redemption amount, be operated jointly by any two executives i.e., General Manager, Dy. General Manager, Asst. General Manager, and Chief Manager, at the Registered Office of the Company.

13. FURTHER RESOLVED that ANY TWO MEMBERS of the Executive Committee be and are hereby authorised to jointly to;

(i) create charge/ mortgage/ transfer/assign movable/ immovable assets of the company including earmarking housing loans on Floating Charge basis and creation of charge thereupon in respect of such specified assets, with or without additional security of fixed assets and modify, replace such assets depending upon the requirements from time to time including carrying out modifications, if any, to the terms and conditions of the issue of the said Debentures / bonds depending upon the requirement(s), including carrying out changes that might take place from the date of this approval to the date of actual launching of the issue(s) in tranches.

(ii) to make/submit required applications/ documents/ papers/ deeds etc., before the appropriate statutory/regulatory authorities, including the Ministry of Corporate Affairs, Depository(ies), Stock Exchanges, SEBI etc. for the purpose.

(iii) execute Mandate(s), agreements, documents, undertakings, deeds, papers and the like and to do any acts, things, deeds in relation to and in connection with the said debentures / bonds from the date of this resolution till redemption, release/re-conveyance of security/ charge and comply with all statutory requirements.

(iv) Approve the fees/charges/ all the expenses related to the issue of the said Debentures / bonds including the interest on Application Money received from the investors, interest on debentures/ bonds periodically, repayment of principal on maturity/on exercising put and call option, release of mortgage/charge/hypothecation and such other expenses.

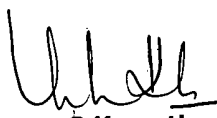
(v) forward the copy/ies of the above resolution(s) and/or the list of authorised signatories, as applicable, duly certified by the Company Secretary, to the various authorities and concerned agencies as applicable and they be requested to act thereupon and do all such other acts and deeds connected with the issue not specifically mentioned elsewhere in these resolutions.

14. RESOLVED FURTHER THAT the Company Secretary or the Chief Financial officer be and is here by authorized severally to file necessary forms/declarations/Papers /Returns/documents etc. with the Ministry of Corporate Affairs, Stock Exchanges, Regulatory Authorities and comply with all the statutory requirements and regulatory guidelines issued from time to time.

Place: Bengaluru
Date: 22/10/2022

Sd/-
L V Prabhakar
Chairman

CERTIFIED COPY


Veena G Kamath
Company Secretary
15/12/2022





To

The Investors

Dear Sir/Madam,

Subject: Certificate on Issue of Secured Redeemable Non-Convertible Non Commutative Taxable Debentures

This is to certify that **M/s. CAN FIN HOMES LTD.** having Registered Office at : No. 29/1, 1st Floor, Sir M N Krishna Rao Road, Near Lalbagh West Gate, Basavanagudi, **BENGALURU — 560 004 [CIN L65910MH1987PLC042961]**, is proposed to issue Secured Redeemable Non-Convertible Non Commutative Taxable Debentures by Name **"8.45% CFHL 2SRNCD2022 2026"** on private placement basis of Rs.1Lakh each for cash, at PAR, of Rs.200 crore (base issue) with a right to retain over subscription (green shoe option) of Rs. 800 crore, total aggregating to Rs.1000 crore.

Further certified that it has complied with the requirements as per Chapter XI - Guidelines on Private Placement of Non-Convertible Debentures (NCDs) of Master Direction Non-Banking Financial Company, Housing Finance Company (Reserve Bank) Directions, 2021 as in force from time to time.

For SBA Associates
Chartered Accountants

Firm Registration No 308136E

CA. Santhosha Kumar
Partner
Membership No. 217496

UDIN: 23217496BGQFUI7515

Place: Bangalore
Date: 24-02-2023