CAN FIN HOMES LTD
Registered Office No. 29/1, 1st Floor,
Sir M N Krishna Rao Road
Near Lalbagh West Gate, Basavanagudi
Bengaluru – 560 004
Tel: 080-48536192; Fax: 26565746
e-mail: compsec@canfinhomes.com
Web: www.canfinhomes.com
CIN – L85110KA1987PLC008699

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

CFHRO SE CS LODR 19/2022
January 25, 2022

ONLINE SUBMISSION

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

Dear Sirs,

Sub: Outcome of Board meeting and submission of Un-audited Financial Results for the quarter and nine months ended on December 31, 2021
Ref: Our letter CFHRO SE CS LODR 05/2022 dated January 10, 2022

We wish to inform that at the meeting of the Board of Directors of the Company held today i.e., January 25, 2022, Tuesday, at Bengaluru, the results for the quarter and nine months ended on December 31, 2021, duly reviewed and recommended by the Audit Committee, *inter-alia*, has been considered and unanimously approved by the Board of Directors of the Company at the aforesaid meeting.

In this regard, we enclose the following:

I. Statement of Un-audited Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2021, which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Managing Director & CEO. **(Annexure-1)**

II. Limited Review Report for the said period issued by M/s.B K Ramadhyani & Co. LLP and M/s.B Srinivasa Rao & Co., the Joint Statutory Central Auditors of the Company and taken on record by the Board. **(Annexure-2)**

III. Additional disclosures in accordance with Reg.52(4) of SEBI (LODR) Regulations, 2015. **(Annexure-3)**

IV. A 'Nil' statement of deviation or variation in the prescribed format as required under Regulation 32 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMDI/162/2019 dated December 24, 2019. **(Annexure-4)**

V. A 'Nil' statement of deviation or variation in the use of proceeds of funds raised through Non-Convertible Debentures for the purpose other than those mentioned in offer document (SEBI Circular No. CIR/CFB/CMD1/162/2019 dated December 24, 2019 and circular no. SEBI/HO/DDHS/08/2020 dated January 17, 2020). **(Annexure-5)**

The meeting of the Board of Directors commenced at 04:45 p.m. and concluded at 07:05 p.m.

This intimation of outcome of the Board meeting may please be treated as compliance made under Regulations 30 (read with Para A of Part A of Schedule III), 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CAN FIN HOMES LTD. BASAVANAGUDI BANGALORE-04

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct, the trading window for designated persons will open on January 28, 2022, Friday.

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

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,

Veena G Kamath
DGM & Company Secretary

Encl: As above.

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

Annexure - 1

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

(₹. In lakhs)

Statement of Un-Audited Financial Results for the Quarter and Nine months ended 31/12/2021

Sl.No.	Particulars	Quarter Ended (31/12/2021)	Quarter Ended (30/09/2021)	Quarter Ended (31/12/2020)	Nine months ended (31/12/2021)	Nine months ended (31/12/2020)	Year ended (31/03/2021)
		Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Un-audited & Reviewed	Audited
1	**Income from Operations:**						
	- Interest Income	50,203.44	46,259.89	49,962.37	1,41,383.10	1,54,577.40	2,00,636.71
	- Fees and Commission Income	623.55	517.58	309.14	1,301.28	509.68	1,177.27
	- Other Income	21.29	11.22	4.77	36.77	20.68	29.13
	Total Income from Operations	**50,848.28**	**46,788.69**	**50,276.28**	**1,42,721.15**	**1,55,107.76**	**2,01,843.12**
2	**Expenditure:**						
	- Finance Costs	29,610.89	27,081.54	28,921.33	83,496.35	93,354.86	1,20,832.66
	- Fees and Commission Expense	780.75	652.26	337.39	1,689.19	641.58	1,199.05
	- Employee Benefit expense	2,144.34	1,887.83	1,927.58	5,852.16	4,994.25	6,998.42
	- Depreciation and Amortisation	268.83	252.04	255.31	757.60	713.81	957.27
	- Provisions for Expected Credit Loss and Write offs	1,635.94	(620.50)	162.62	1,670.15	6,087.05	6,853.17
	- Other Expenses	840.83	631.02	924.48	2,184.02	1,759.21	3,244.52
	Total Expenditure	**35,281.58**	**29,884.19**	**32,528.71**	**95,649.47**	**1,07,550.76**	**1,40,085.10**
3	**Profit Before Tax**	**15,566.70**	**16,904.50**	**17,747.57**	**47,071.68**	**47,557.00**	**61,758.02**
4	**Tax Expenses**						
	- Current Tax	4,195.12	4,188.23	4,539.42	12,070.64	13,286.63	17,307.21
	- Deferred Tax	(197.64)	352.66	16.18	183.24	(1,078.62)	(1,155.23)
	Total Tax Expenses	**3,997.48**	**4,540.89**	**4,555.60**	**12,253.88**	**12,208.01**	**16,151.99**
5	**Net Profit after Tax**	**11,569.22**	**12,363.61**	**13,191.97**	**34,817.80**	**35,348.99**	**45,606.03**
	Other Comprehensive Income (net of tax)	(35.41)	(57.85)	(70.38)	(81.50)	(89.32)	(2.94)
6	**Total Comprehensive Income**	**11,533.81**	**12,305.76**	**13,121.59**	**34,736.30**	**35,259.67**	**45,603.10**
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 (As at March 31, 2021)						2,58,317.46
9	Earnings Per Share (EPS) (of ₹2/-each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	(a) Basic	8.69	9.29	9.91	26.15	26.55	34.25
	(b) Diluted	8.69	9.29	9.91	26.15	26.55	34.25

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

Notes to the Financial Results

1	As required by Ind AS 109, the company has developed a model to calculate expected credit losses (ECL). Summary results from this model indicate that the company is carrying provisions in excess of its requirements. The Company is required to provide provisions as per prudential norms prescribed by NHB/RBI. The provisions held as per NHB norms are in excess of the provision required as per the ECL model.
2	The Company's main business is to provide loans for the purchase and construction of residential houses. The Company is also involved in the corporate insurance agency business activity; however it is not a separate reportable segment as per the Ind AS 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013. As such there is no reportable segment(s), as per the IND AS "Operating Segments" specified under section 133 of the Companies Act,2013.
3	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, 2021 (floating charge on hypothecation of book debts and receivables). That proceeds of the NCDs were 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 December 14, 2021 and paid subsequently.
5	Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in April-May 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with significant number of COVID-19 cases. India experienced the "second wave" of COVID -19 pandemic in April-May 2021 and has resulted in re-imposition of localised lockdowns in various parts of the Country. These were gradually lifted as the second wave subsided. The world is now experiencing another outbreak on account of new coronavirus variant and as a precautionary measure India has started to reimpose localised / regional restrictions. The impact on the Company's operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on future steps taken by the Government/Reserve Bank of India till such time that the economic activities return to normalcy, which is highly unpredictable. The Company will continue to closely monitor any material changes to the future economic/regulatory conditions. However, operating substantially in asset mortgage business, which is relatively stable asset class, no major impact is anticipated at this juncture.
6	(i) Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 are given below:

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A (Number)	4504	-	-
(B)	Number of accounts where resolution plan has been implemented under this window (Number)	4405	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (₹ in lakhs)	63,089.06	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities (₹ in lakhs)	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (₹ in lakhs)	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan (₹ in lakhs)	6,308.91	-	-

(ii) There were 431 borrower accounts having an aggregate exposure of ₹ 6,231.23 lakhs to the Company, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

7	Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly. There is no significant impact on the financial results for the quarter and nine months ended December 31, 2021.
8	The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended December 31, 2021 in compliance of Reg.33 and 52 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on January 25, 2022.
9	Previous period / year figures have been re-grouped wherever necessary.

In terms of our report of even date attached,

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

C R DEEPAK
Digitally signed by C R DEEPAK
Date: 2022.01.25 18:40:59 +05'30'

C R Deepak
Partner
Membership No: 215398

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

ANAND M R
Digitally signed by ANAND M R
Date: 2022.01.25 18:52:57 +05'30'

Anand M R
Partner
Membership No: 227336

Place: Bengaluru
Date: January 25, 2022

For and on behalf of the Board of Directors

of **Can Fin Homes Ltd.,**

KOUSGI SREENIVASA MURTHY GIRISH
Digitally signed by KOUSGI SREENIVASA MURTHY GIRISH
Date: 2022.01.25 18:32:56 +05'30'

Girish Kousgi
Managing Director & CEO

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

Annexure-2

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 period ended December 31, 2021 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 an 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 an 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 of unaudited standalone financial results 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 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. **Emphasis of matter**:
   Attention is drawn to Note 5 to the Statement which describes the impact of the Covid – 19 Pandemic on the Company's operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on the future steps as they evolve and is highly unpredictable at this stage. We have not modified our opinion in this matter

6. **Other matters:**
   The review of unaudited financial results for the quarter ended & nine months period ended December 31, 2020 and annual financial results for the year ended March 31, 2021 were conducted by M/s Varma & Varma, Chartered Accountants, then statutory auditors of the Company, who expressed unmodified opinions on such financial results. We do not express any conclusion/ opinion as the case may be, on the figures so reported in the financial results for the quarter ended and nine months period ended December 31, 2020 and year ended March 31, 2021.

7. 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 Digitally signed by C R DEEPAK Date: 2022.01.25 18:39:53 +05'30'
(C R Deepak)
Partner
Membership No. 215398
UDIN: 22215398AAAABK8970

B Srinivasa Rao & Co
Chartered Accountants
FRN: 008763S
ANAND M R Digitally signed by ANAND M R Date: 2022.01.25 18:54:07 +05'30'
(Anand M R)
Partner
Membership No. 227336
UDIN: 22227336AAAAAY9741

Place: Bengaluru
Date: January 25, 2022

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

CAN FIN HOMES LTD
Registered Office No. 29/1, 1st Floor,
Sir M N Krishna Rao Road
Near Lalbagh West Gate, Basavanagudi
Bengaluru – 560 004
Tel:080-48536192; Fax: 26565746
e-mail: compsec@canfinhomes.com
Web: www.canfinhomes.com
CIN – L85110KA1987PLC008699

Disclosure in terms of Regulation 52(4) [Chapter V] of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 for the quarter ended December 31, 2021.

Sl. No.	Particulars	As on December 31, 2021
1.	Debt Equity Ratio	**7.69**
2.	Debt Service Coverage Ratio	**0.20**
3.	Interest Service Coverage Ratio	**1.56**
4.	Capital Redemption Reserve/ Debenture Redemption Reserve	**NA**
5.	Net Worth (in lakhs) (as at March 31, 2021)	**₹ 2,60,980.77**
6.	Net Profit after tax (in lakhs)	**₹ 34,817.80**
7.	Earnings Per Share (Not annualised) • Basic & Diluted	**26.15**
8.	Current Ratio	**NA**
9.	Long Term Debt to Working Capital	**NA**
10.	Bad Debts to Accounts receivable ratio	**NA**
11.	Current Liability Ratio	**NA**
12.	Total Debts to Total Assets Ratio	**0.88**
13.	Debtors Turnover Ratio	**4.52**
14.	Inventory Turnover Ratio	**NA**
15.	Operating Margin (%)	**NA**
16.	Net profit Margin (%)	**24.40%**
	Sector Specific equivalent ratios, as applicable	
17.	Provision Coverage Ratio	**45.24%**
18.	Gross Non-Performing Assets (GNPA)	**0.71%**
19.	Net Non-Performing Asset (NNPA)	**0.39%**
20.	Capital Risk Adequacy Ratio (CRAR)	**24.13%**
21.	Asset Coverage Ratio	**100%**

For Can Fin Homes Limited

Prashanth Joishy
AGM & Chief Financial Officer

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

Date: January 25, 2022
Place: Bengaluru

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Can Fin Homes Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	Not applicable for Q3 FY22
Amount Raised	Not applicable for Q3 FY22
Report filed for Quarter ended	31/12/2021
Monitoring Agency	Not applicable for Q3 FY22
Monitoring Agency Name, if applicable	Not applicable for Q3 FY22
Is there a Deviation / Variation in use of funds raised	Not applicable for Q3 FY22
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	----
If Yes, Date of shareholder Approval	--
Explanation for the Deviation / Variation	--
Comments of the Audit Committee after review	--
Comments of the auditors, if any	--
Objects for which funds have been raised and where there has been a deviation, in the following table	--

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--

Veena G Kamath
DGM & CS

Prashanth Joishy
AGM & CFO

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Can Fin Homes Limited
Mode of Fund Raising	~~Public Issues /~~ Private Placement
Type of Instrument	Non-Convertible Debentures/~~Non-Convertible Redeemable Preference Shares~~
Date of Raising Funds	10/11/2021
Amount Raised	275 Crore
Report filed for the quarter ended	31/12/2021
Is there a Deviation / Variation in use of funds raised	Nil
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	----
If yes, details of the approval so required?	--
Date of approval	
Explanation for the Deviation / Variation	--
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	--

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--

Veena G Kamath
DGM & CS

Prashanth Joishy
AGM & CFO

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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