

Can Fin Homes Limited
Annual Report 2023-24



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

ಕ್ಯಾನ್ ಫಿನ್ ಹೋಮ್ಸ್ ಲಿಮಿಟೆಡ್



Reinforce.
Rebuild. Reach Higher.



Reinforce. Rebuild.

Reach Higher.

At Can Fin, we believe in enriching homeownership journeys. Leveraging over three decades of industry experience, we realise the importance of empowering people from low and middle-income segments of society with financial solutions that help to fulfil their aspirations.


We, therefore, remain steadfast in our commitment towards stakeholders by improving our portfolio of offerings and upholding our emphasis on ethics and good corporate governance. It also drives us to rebuild the organisation by adapting to change and embracing new ways of doing business. Prioritising our credo of friendship finance, we are dedicated to simplifying homeownership journeys through digital adoption and faster loan approval processes. It has not only improved customer experience but has also enabled us to align with the government's objective of 'Housing for All'.

A strong focus on improving our digital infrastructure, asset quality and liquidity has enabled us to build stronger bonds with people and expand our network farther – a step forward to reach higher and create the groundwork for a future-focused organisation.






Our emphasis on sustainable practices, exploring opportunities for financing green housing projects.

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Operational and Financial Highlights

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Corporate Overview

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Simplifying Homeownership Journeys

With more than 35 years of experience in the housing finance sector, Can Fin Homes has played an integral role in realising homeownership aspirations of numerous Indians.

As a leading housing finance company, promoted by Canara Bank, we offer affordable home loans to low and middle-income groups. With an emphasis on upholding the highest standards of compliance and transparency, we believe in living up to our credo of friendship finance to keep the consumer at the forefront of our endeavours.

Since our inception in 1987, we have pursued our journey with an emphasis on sustaining high asset quality and offer a differentiated portfolio of non-housing loans including mortgage loans, personal loans, loans for commercial properties and educational loans.



Vision

To increase lending to new home aspirants, enhance value for our stakeholders, uphold our ethics and good corporate governance.



Focus



To promote home ownership across India, with a motto of friendship finance and good service



To focus on Housing loans to Individuals



To have strong fundamentals with ethical and transparent practices and prudent underwriting



Corporate Information

Can Fin Homes Limited

Registered Office

#29/1, 1st Floor, Sir M N Krishna Rao Road
Near Lalbagh West Gate, Basavanagudi, Bengaluru 560004
Tel : 080-48536192; Fax : 080-26565746
Email : investor.relationship@canfinhomes.com
Web: www.canfinhomes.com

Joint Statutory Central Auditors

M/s. B Srinivasa Rao & Co.,
No. 19 & 19/1, 5th Floor, BRV Layout, Kumar Park West
Behind Nandini Hotel,
Bengaluru – 560020

M/s B K Ramadhyani & Co. LLP
4B, Chitrapur Bhavan, 68, 8th Main, Malleswaram
Bengaluru – 560055

Secretarial Auditors

Shri K N Nagesha Rao
Company Secretary in Practice
Sumukha 22, 5th Cross, 1st Stage, Gruhalaxmi Colony
Basaveshwaranagar Bengaluru-560079

Principal Banker

Canara Bank

Other Bankers

• State Bank of India • HDFC Bank • Bank of Baroda • Union
Bank of India • Punjab National Bank • Bank of India • Indian
Bank • Punjab & Sindh Bank • IDBI Bank • Federal Bank •
Central bank of India • South Indian Bank • RBL bank

Registrar & Transfer Agent

Canbank Computer Services Limited

Unit: Can Fin Homes Limited
R&T Center, #218, JP ROYALE, 1st Floor, Sampige Road,
2nd Main, Near 14th Cross, Malleshwaram
Bengaluru – 560003
Tel : 080-23469661, Email : canbankrta@csl.co.in
Website: www.canbankrta.com
CIN : U85110KA1994PLC016174

Debenture Trustee

SBICAP Trustee Company Limited

Mistry Bhavan, 4th Floor, 122, Dinshaw Wachha Road,
Churchgate, Mumbai 400020
Tel : 022-43025555, Fax : 022-43025500
Email : corporate@sbicaptrustee.com
Website : www.sbicaptrustee.com
CIN: U65991MH2005PLC158386

Corporate Identity Number

L85110KA1987PLC008699

Senior Management Personnel

Key Managerial Personnel

Shri Suresh S Iyer
Shri Vikram Saha (w.e.f April 29, 2024)
Shri Ajay Kumar Singh (upto April 29, 2024)
Shri Nilesh Jain (w.e.f September 27, 2023)
Shri Apurav Agarwal

Registered Office

Shri Prakash Shanbhogue, Officiating GM
Shri A Uthaya Kumar, Chief Risk Officer (CRO)
Shri R Murugan, Head - Learning and Development
Shri Prashanth Joishy, Head – Project Implementation
Shri Sikhin Tanu Shaw, Chief Information Officer (CIO)
Shri D R Prabhu, Chief Compliance Officer(CCO)
Shri R Madhu Kumar, Head - Credit
Smt Chitra Srinath, Head - Products & Strategy
Shri G Pramodachandra, Head - HRM
Shri S Mohana Krishnan, Head - Premises
Shri P Ratheesh Kumar, Head - RBIA
Shri Suraj H S, Head - Legal

Zonal Heads

Shri Vinayaka Rao M
Shri P Badri Srinivas
Shri Santosh Prakash Srivastav
Shri K Srinivas
Shri Manoj Mathur
Shri K Alagiri

Listing of Equity Shares

National Stock Exchange of India Limited

(NSE Symbol: CANFINHOME)
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400051

BSE Limited

(BSE Scrip Code: 511196)
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai 400001

Trustees for Public Deposits

IDBI Trusteeship Services Limited

Asian Building, Ground Floor, 17,
R. Kamani Marg, Ballard estate
Mumbai – 400001
Tel: 022-40807000
Email: itsl@idbitrustee.com
Website:www.idbitrustee.com
CIN:U65991MH2001GOI131154

Legal Entity Identifier(LEI) Number

335800EJ9Y3XDP5ZDH81



Depository for equity shares

National Securities Depository Limited

Trade World, 'A' Wing, 4th Floor
Kamala Mills Compound Senapati Bapat Marg,
Lower Parel, Mumbai 400 013
Tel : 91 22 2499 4200 Fax : 91 22 2497 6351

Central Depository Services (India) Limited

Marathon Futurex, A Wing, 25th Floor, N M Joshi Marg,
Lower Parel (East), Mumbai 400013
Tel : 91 22 2302 3333 Fax : 91 22 2300 2335

Board of Directors

Shri K Satyanarayana Raju

(DIN: 08607009)
Chairman (Promoter Non-Executive)

Shri Suresh S Iyer

(DIN: 10054487)
Managing Director & CEO

Shri Vikram Saha

(DIN:10597814)
Dy. Managing Director (w.e.f 29/04/2024)

Shri Debashish Mukherjee

(DIN: 08193978)
Non-Executive Promoter Director

Smt Shubhalakshmi Aamod Panse

(DIN: 02599310)
Non-Executive Independent Director

Shri Ajai Kumar

(DIN: 02446976)
Non-Executive Independent Director

Shri Arvind Narayan Yennemadi

(DIN: 07402047)
Non-Executive Independent Director

Shri Anup Sankar Bhattacharya

(DIN: 02719232)
Non-Executive Independent Director

Shri Murali Ramaswami

(DIN: 08659944)
Non-Executive Independent Director

Shri Ajay Kumar Singh

(DIN: 10194447)
Dy. Managing Director (Upto 29/04/2024)

37th Annual General Meeting

Wednesday, August 07, 2024 at 11:00 AM
through Video-Conference
Deemed venue for meeting: Can Fin Homes Limited
Registered Office: No. 29/1, 1st Floor, Sir M N Krishna Rao
Road, Basavanagudi, Bengaluru 560004

Board Committees

Audit Committee

Shri Arvind Narayan Yennemadi – Chairman
Shri Debashish Mukherjee - Member
Smt Shubhalakshmi Panse - Member
Shri Ajai Kumar - Member
Shri Anup Sankar Bhattacharya – Member

Stakeholders Relationship Committee

Shri Murali Ramaswami - Chairman
Smt. Shubhalakshmi Panse - Member
Shri Anup Sankar Bhattacharya - Member
Shri Suresh S Iyer - Member
Shri Vikram Saha – Member(w.e.f 18/05/2024)
Shri Ajay Kumar Singh - Member (upto 29/04/2024)

Corporate Social Responsibility Committee

Shri K Satyanarayana Raju - Chairman
Shri Arvind Narayan Yennemadi - Member
Shri Murali Ramaswami - Member
Shri Suresh S Iyer - Member
Shri Vikram Saha – Member (w.e.f 18/05/2024)
Shri Ajay Kumar Singh - Member (upto 29/04/2024)

Nomination Remuneration & HR Committee

Smt Shubhalakshmi Panse - Chairperson
Shri Debashish Mukherjee - Member
Shri Ajai Kumar - Member
Shri Murali Ramaswami – Member

Risk Management Committee

Shri Debashish Mukherjee - Chairman
Smt Shubhalakshmi Panse - Member
Shri Anup Sankar Bhattacharya - Member
Shri Suresh S Iyer - Member
Shri Vikram Saha – Member (w.e.f 18/05/2024)
Shri Ajay Kumar Singh - Member (upto 29/04/2024)
Shri Prakash Shanbhogue- Member (w.e.f 18/05/2024)
Shri Uthaya Kumar A - Member
Shri D R Prabhu – Member
Shri B M Sudhakar - Member (upto 30.03.2024)

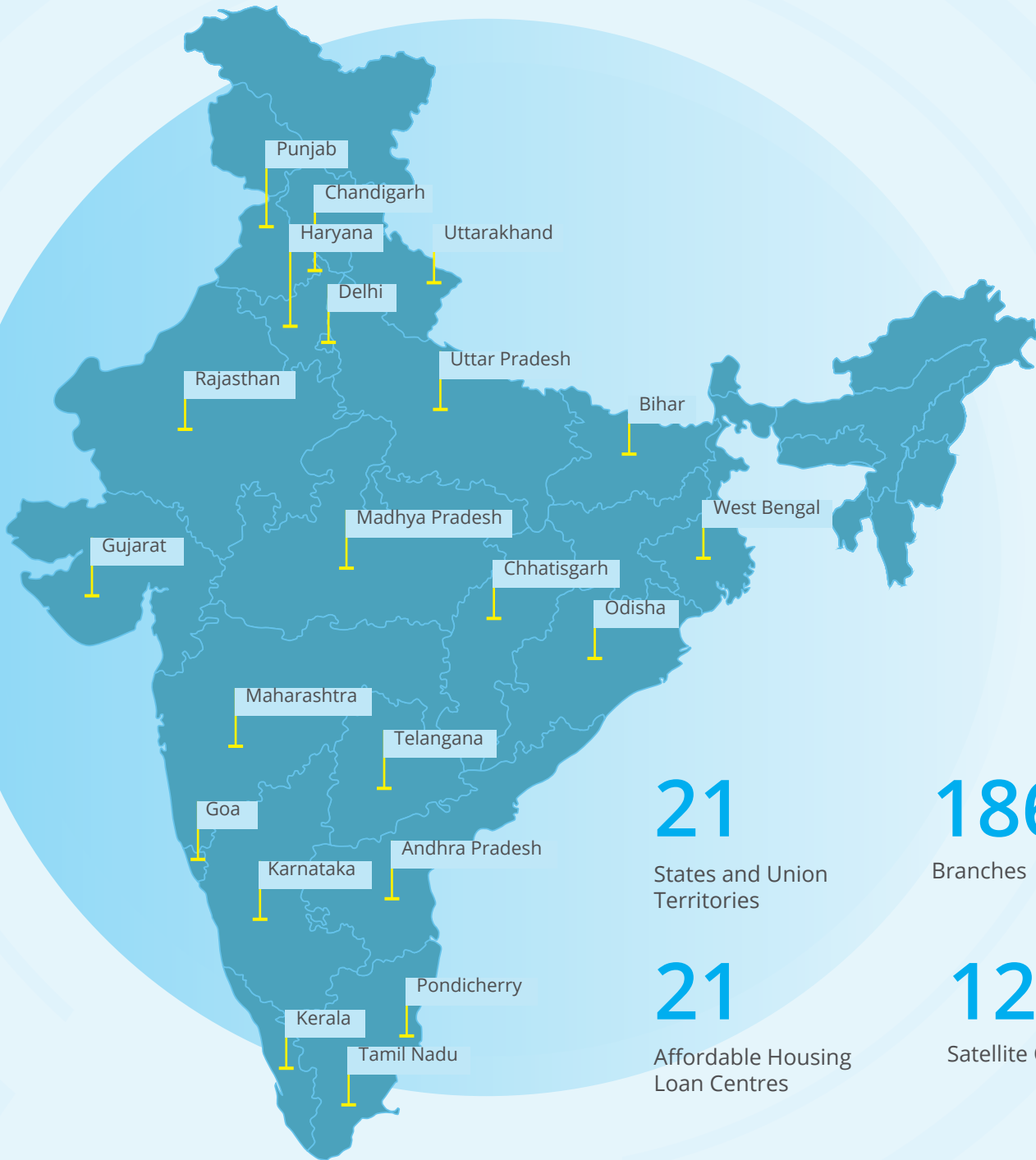
Management Committee

Shri Suresh S Iyer - Chairman
Shri Debashish Mukherjee - Member
Smt Shubhalakshmi Panse - Member
Shri Vikram Saha – Member (w.e.f 18/05/2024)
Shri Ajay Kumar Singh - Member (upto 29/04/2024)

IT Strategy Committee

Shri Ajai Kumar - Chairman
Shri Arvind Narayan Yennemadi - Member
Shri Suresh S Iyer - Member
Shri Vikram Saha – Member (w.e.f 18/05/2024)
Shri Ajay Kumar Singh - Member (upto 29/04/2024)
Shri Sikhin Tanu Shaw - Member
Shri Prakash Shanbhogue- Member (w.e.f 18/05/2024)
Shri B M Sudhakar - Member (upto 30/03/2024)

Our Reach



21

States and Union Territories

186

Branches

21

Affordable Housing Loan Centres

12

Satellite Offices



Andhra Pradesh

- Bhimavaram
- Kadapa
- Nellore
- Ongole
- Tirupathi
- Guntur
- Kakinada
- Vizag
- Vijaywada
- Vizag – Steel Plant
- Rajahmundry
- Kurnool
- Vizianagaram
- Gollapudi
- Tenali
- Eluru
- Mangalagiri
- Srikakulam
- Ananthpur

Bihar

- Patna
- Darbhanga

Chandigarh

- Chandigarh

Chhattisgarh

- Bilai
- Bilaspur
- Raipur

Delhi

- New Delhi
- Pitampura

Goa

- Panjim

Gujarat

- Ahmedabad
- Bhavnagar
- Jamnagar
- Rajkot
- Surat
- Vadodara

Haryana

- Ambala
- Dharuhera
- Faridabad
- Gurugram (2)
- Karnal
- Manesar
- Palwal
- Rewari
- Rohtak
- Sonapat

Karnataka

- Bengaluru (32 branches)
- Belagavi
- Davanagere
- Hubballi
- Mysuru (2)
- Mangaluru
- Mandya
- Shimoga
- Tumakuru
- Udupi
- Hassan
- Dharwad
- Ballari
- Haveri
- Hoskote
- Kalaburagi

Kerala

- Calicut
- Kochi (2)
- Neyyattinkara
- Shoranur
- Thiruvananthapuram (2)
- Thrissur

Madhya Pradesh

- Bhopal
- Gwalior
- Indore
- Mandideep
- Jabalpur
- Pithampur
- Sagar
- Rewa
- Ujjain

Maharashtra

- Aurangabad
- Boisar
- Chakan
- Hinjewadi
- Kalyan
- Kolhapur
- Mumbai
- Nagpur
- Nashik
- Navi Mumbai
- Panvel
- Pune
- Solapur
- Hadapsar

Odisha

- Berhampur
- Bhubaneshwar (2)
- Jharsuguda
- Cuttack

Punjab

- Jalandhar

Pondicherry

- Pondicherry (2)

Rajasthan

- Ajmer
- Alwar
- Bhilwara
- Jagatpura
- Jaipur
- Jhotwara
- Jodhpur
- Kota
- Mansarovar
- Udaipur
- Sikar
- Pali
- Bikaner

Tamil Nadu

- Hosur
- Chennai (9 branches)
- Madurai
- Namakkal
- Trichy (2)
- Coimbatore (2)
- Salem
- Erode
- Vellore
- Thiruchengode
- Dindigul (2)
- Karur (2)
- Virudhunagar
- Tirunelveli
- CBE -P N Palyam
- Tirupur (2)
- Kumbakonam
- Thoothkudi
- Gobichettipalayam
- Thirumangalam
- Batlagundu
- Theni
- Thanjavur
- Pollachi
- Tenkasi
- Karikudi
- Mayiladuthurai

Telangana

- Hyderabad (13)
- Karimnagar
- Khammam
- Mancherial
- Nizamabad
- Siddipet
- Warangal

Uttar Pradesh

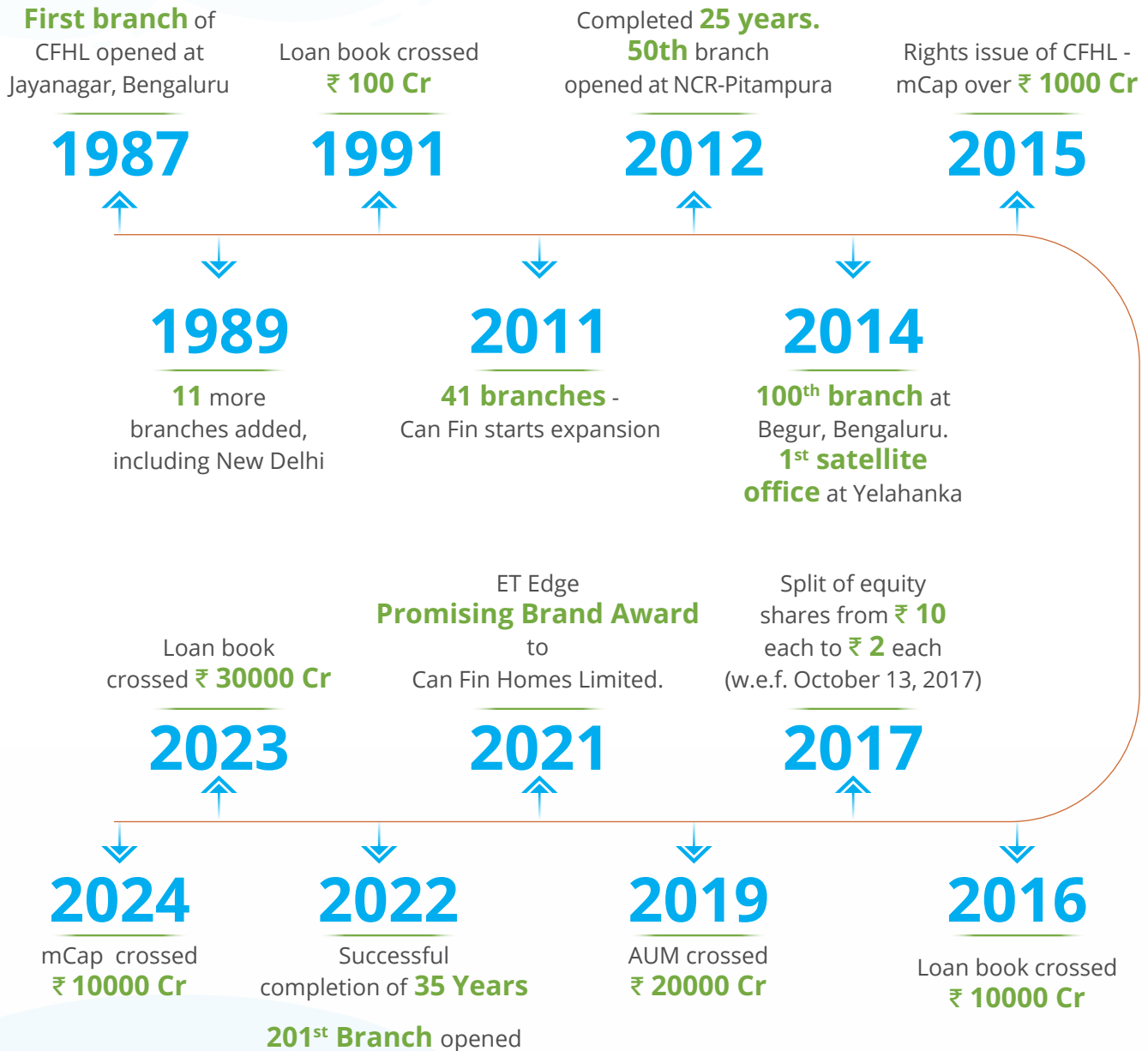
- Agra
- Allahabad
- Ghaziabad
- Greater Noida
- Jhansi
- Kanpur
- Lucknow
- Meerut
- Noida
- Varanasi
- Hapur
- Saharanpur
- Mathura

Uttarakhand

- Dehradun
- Haridwar



Looking Back with Pride



With a renewed focus on strategic growth areas, we want to fortify our position and build upon our three decades of success.



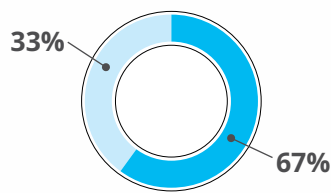
Reinforce

We remain committed to improve our asset quality, liquidity and profitability while remaining rooted to our focus on good governance and transparent operations. The fundamental principles of ethics, integrity, fairness, teamwork and excellence continue to govern how we do business. Our dedication

to customer-centric services have further enabled us to bolster a healthy loan portfolio. With a stronger emphasis on improving our credit underwriting process, we are conducting thorough assessments of borrowers to mitigate potential risks associated with low-income borrowers.

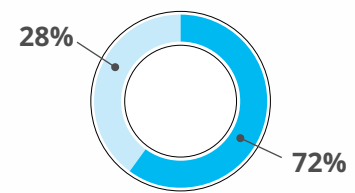
Building on over three decades of success, we are now strengthening our presence with a significant focus on geographic expansion.

Share of Disbursements



■ Salaried and Professional

Share of Loans



■ Self-Employed and Non-Professional

It is important to attune our services and operations with changing industry standards. Our deliberate attempts to stay updated are demonstrated by our use of digital technology and our constant modernization of our IT infrastructure to meet the demands of a dynamic financial market.



It lends us the ability to rebuild our internal functions, create greater value for stakeholders and streamline procedures efficiently.

We are deploying cutting-edge processes to improve customer experience, hasten decision making and optimise operations. It has not only enabled us to accommodate change and introduce innovative procedures but has also allowed us to prudently align our offerings with a changing business environment.

Our investments in digital technology have also enabled us to automate the loan processing and document verification procedure. It

has minimised manual errors and expedited loan approvals.

To ensure customer security and data privacy, we are developing strong digital capabilities protect sensitive information.

1036

Employees Trained

Male Female

774:262

Diversity Ratio

We prioritize LAP and SENP in our strategic expansion, guaranteeing focused growth in the crucial domains.

20037

Hours of Training



We are poised to capitalize on the increasing demand for affordable housing, which will help us in expanding our reach. This will provide us with the drive to expand into new markets and increase the accessibility of housing finance for a wider variety of prospective homeowners.

We are expanding our branch network and deepening our presence to reach a larger segment of aspiring homeowners. With a comprehensive portfolio of housing and non-housing finance loans, we remain committed

to offer competitive interest rates, tailored solutions, and improved customer experience.



Besides, to reiterate our emphasis on sustainable practices, we are exploring opportunities for financing green housing projects.

Operational and Financial Highlights

I – Statistics on Business

Sl. No	Parameters	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	Loan Approvals (₹ in cr)	5,760	5,952	5,897	4,634	8,896	9,307	8,783
2	Loan disbursements (₹ in cr)	5,207	5,479	5,481	4,346	8,276	8,947	8,177
3	Total Loan outstanding (₹ in cr)	15,743	18,381	20,706	22,105	26,711	31,563	34,999
4	Out of 3 above,							
	i. Housing Loans (₹ in cr)	14,089	16,443	18,677	19,993	21,615	25,078	27,355
	ii. Non-Housing Loans (₹ in cr)	1,654	1,939	2,029	2,112	5,096	6,485	7,644
5	Borrowings (₹ in cr)	16,694	16,880	18,748	19,293	24,648	29,068	31,863
6	NPA							
	i. Gross NPA (₹ in cr)	67	114	157	202	171	174	286
	ii. Gross NPA %	0.43%	0.62%	0.76%	0.91%	0.64%	0.55%	0.82%
	iii. Net NPA %	0.20%	0.43%	0.54%	0.61%	0.30%	0.26%	0.42%
7	Average Assets (₹ in cr)							
	i. Housing loan	12,839	15,188	17,569	18,742	20,948	25,421	29,045
	ii. Non-Housing Loan	1,555	1,663	1,919	2,138	2,434	3,190	3,875
	iii. Investments	40	35	47	80	498	1,628	1,751
	iv. Securitised Assets	-	-	-	-	-	-	-
	Total Average Assets (₹ in cr)	14,434	16,886	19,534	20,960	23,880	30,239	34,693
8	Average Borrowings (₹ in cr)	12,714	14,808	17,268	18,962	20,627	25,942	30,001
9	No. of Branches / Offices							
	i. Branches	153	175	186	186	189	193	207
	ii. Satellite Offices	20	14	14	14	12	12	12
	Total No. of Branches / Offices	173	189	200	200	201	205	219
10	No. of Employees	648	792	838	887	909	976	1,055

II – Statistics on Income and Expenditure

Sl. No	Parameters	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Interest Collected (₹ in cr)							
	i. Housing Loan	1,277.03	1,482.89	1,766.50	1,768.39	1,717.63	2,259.32	2,928.62
	ii. Non-Housing Loan	211.40	214.59	229.25	216.38	189.24	304.80	397.71
	iii. Investment	2.14	2.26	3.32	4.70	31.74	109.33	125.80
	Total Interest Collected (₹ in cr)	1,490.58	1,699.74	1,999.07	1,989.47	1,938.60	2,673.45	3,452.13
12	Processing Charges (₹ in cr)	27.07	26.42	29.10	26.30	42.69	60.35	63.30
13	Other Income (₹ in cr)	4.34	5.19	2.28	2.66	7.22	9.33	9.26
14	Total Income (₹ in cr)	1,521.98	1,731.35	2,030.45	2,018.43	1,988.51	2,743.13	3,524.69
15	Interest Paid (₹ in cr)	981.02	1,169.27	1,344.21	1,208.33	1,153.51	1,700.86	2,231.39
16	Net Interest Income (NII) (₹ in cr)	509.55	530.47	674.70	798.04	816.15	1,014.55	1,293.30
17	Staff Cost (₹ in cr)	44.82	41.40	56.57	69.98	76.81	83.73	96.87
	Other Expenses (₹ in cr)							
	i. Establishment	12.49	14.29	3.46	3.47	4.73	6.61	7.85
	ii. DSA Commission	9.16	10.36	11.74	11.43	24.47	31.11	26.55
	iii. Professional fees - IBS	3.29	3.55	1.98	2.97	3.90	4.19	6.00
	iv. Others incl CSR	14.93	18.91	24.42	26.57	33.28	38.38	106.98
19	Depreciation (₹ in cr)	3.09	2.97	9.47	9.57	9.81	12.46	12.71
20	Bad Debts written off (₹ in cr)	-	-	-	-	-	-	-
21	Operating Cost (₹ in cr)	87.77	91.47	107.64	123.99	153	176.48	256.90
22	Total Cost (₹ in cr)	1,068.80	1,260.74	1,451.85	1,332.32	1,306.51	1,877.34	2,488.35



Sl. No	Parameters	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
23	Operating Profit (₹ in cr)	453.19	470.6	578.6	686.11	682	865.79	1036.34
	Provisions & Taxes (₹ in cr)							
	i. Standard Assets	2.1	0.4	44.46	46.26	24.65	40.71	29.92
	ii. Non Performing Assets	20	0.69	15.85	22.27	22.29	1.05	48.89
24	iii. Income Tax	157.41	173.55	150.19	173.07	165.93	203.32	223.98
	iv. Deferred Tax Liability/(Asset)	-12.52	-0.79	-8.02	-11.55	-1.98	-0.5	-17.14
	v. Prior Period Adjustment	0	0	0	0	0	0	0
	vi. Other Comprehensive income (₹ in cr)	0.42	0.03	-1.71	-0.03	-0.88	-0.61	-0.86
25	Net Profit (₹ in cr)	286.62	296.77	374.41	456.03	470.23	620.61	749.83
26	Share Capital (₹ in cr)	26.63	26.63	26.63	26.63	26.63	26.63	26.63
27	Reserves (₹ in cr)	1,460.35	1,755.55	2,123.44	2,583.17	3,039.99	3,620.65	4,317.22
28	Deferred Tax Liability DTL / (Assets/DTA)	-23.24	-24.01	-33.89	-45.45	-47.73	-48.43	-65.86
29	Shareholder's Funds - Tier I (₹ in cr)	1,486.98	1,782.18	2,150.07	2,609.81	3,001.61	3,596.72	4,248.16
30	Number of Shares (in cr)	13.31	13.32	13.32	13.32	13.32	13.32	13.32
	Tier II Capital (₹ in cr)							-
	- SA Provision	64.75	65.15	109.61	155.87	97.83	132.16	228.55
31	- Tier II Bonds	100	100	100	100	100	100	-
	Total Tier II Capital (₹ in cr)	164.75	165.15	209.61	255.87	213.55	232.16	228.55
	Dividend							
	i. Percentage	100	100	100	100	150	175	300
32	ii. Amount (₹ in cr)	26.63	26.63	26.63	26.63	39.95	46.61	79.89
	iii. Payout Ratio excl tax %	9.29%	8.97%	7.11%	5.84%	8.50%	7.51%	10.64%
	iv. Payout Ratio incl tax %	11.18%	10.82%	8.57%	7.04%	9.66%	7.51%	10.64%
	v. Dividend yield %	0.41%	0.57%	0.72%	0.33%	0.48%	0.66%	0.79%
33	Book Value (BV) (FV of share ₹2)	111.72	133.84	161.47	196	230.31	273.91	326.20
34	Earnings per Share (EPS)(R)	21.53	22.29	28.25	34.25	35.38	46.65	56.38
35	Return on Equity (ROE) %	22.36%	18.16%	17.44%	17.47%	15.36%	17.03%	17.28%
36	Return on Average Asset (ROA) %	2.09%	2.09%	1.93%	2.18%	2.01%	2.17%	2.28%
37	Closing Stock Price (CMP/NSE)	484.5	348.85	279.05	613.75	631.45	529.2	757.36
38	Market Cap (MC) (₹ in cr)	6,451.32	4,645.08	3,715.67	8,172.33	8,408.02	7,046.52	10,084.56
39	CMP/Earnings (P/E Ratio)	22.5	15.65	9.88	17.92	17.85	11.34	13.43
40	CMP/Book Value (P/B Ratio)	4.34	2.61	1.73	3.13	2.74	1.93	2.32
41	Risk Weighted Assets (₹ in cr)	7,751.27	9,180.41	10,509.02	11,029.84	13,884.29	16,578.92	18,284.27
42	Capital Adequacy Ratio (CAR)	19.08%	16.44%	22.26%	25.46%	23.15%	23.07%	24.48%
	Net Interest Margin (NIM)							
43	a) Conventional	3.53%	3.14%	3.35%	3.81%	3.42%	3.36%	3.63%
	b) Including PC	3.71%	3.29%	3.52%	3.88%	3.57%	3.45%	3.73%
44	Cost to Income Ratio	16.23%	16.30%	15.68%	15.33%	18.32%	16.93%	19.87%
45	Average Business Per Branch (₹ in cr)	106.58	111.86	105.06	112.74	136.96	156.09	160.80
46	Average Business Per Employee (BPE) (₹ in cr)	23.92	25.99	25.07	25.42	30.13	32.79	33.19
47	Average Yield on Assets	10.33%	10.06%	10.23%	9.49%	8.11%	8.84%	9.92%*
48	Average Cost of Borrowings	7.70%	7.90%	7.78%	6.71%	5.56%	6.53%	7.40%
49	Interest Spread	2.63%	2.16%	2.45%	2.78%	2.55%	2.31%*	2.53%
50	Gearing Ratio	9.36	9.47	8.72	7.39	8.04	7.97	7.34

Note:

1. SL no. 32 for FY 2023-24 is subject to approval of Members at the AGM to be held on August 7, 2024.
2. SL no. 30, 37 and 39 -Equity shares of ₹ 10 were subdivided into equity shares of ₹ 2 each w.e.f October 13, 2017
3. SL no. 27, 29 and 33 is without considering the appropriations for Dividend and Dividend Tax.
4. SL No. 35 is calculated on average net worth
5. *SL no. 47, 48 and 49 is based on interest accrual on last day of the month.

Managing Director's Message



Dear Shareholders,

As we step into another fiscal year, I would like to reflect on our journey over the past year. With a deep sense of commitment to reinforce our growth strategies and pave the path for fulfilling homeownership journeys, we are stepping up efforts to reinforce our commitment towards customers, rebuild the organisation for the future and reach higher.

Macroeconomic Outlook

A number of favourable macroeconomic factors are driving the growth of the Indian housing finance sector. India's aspirational population, with over 58% of it under the age of 35, prioritises financial independence as a key to economic prosperity. For a large section of this population, homeownership is a major milestone, often considered a reflection of individual success. Besides, growing urbanisation and government initiatives such as Pradhan Mantri Awas Yojana (PMAY) aims to make affordable housing easily accessible for middle to lower income segments. With options for availing home loans at subsidised rates, the dream of homeownership is no longer a far-fetched aspiration.

Benefitting from favourable policies for the growth of housing and infrastructure, Housing Finance Companies (HFCs) have uncovered tremendous growth potential. At Can Fin, it gives us the confidence to capitalise on these opportunities and reinforce our commitment to simplifying homeownership journeys.

Financial Performance

In FY 2023-24, we continued to focus on long-term stability and growth. While we faced temporary challenges with disbursements mid-year, due to the implementation of new processes, we successfully achieved an increase in disbursements in the last quarter. Importantly, these process improvements have strengthened our ability to monitor and manage portfolio quality. Our financial ratios remain strong, with a return on assets (ROA) of 2.28%, return on equity (ROE) of 17.28% and a healthy debt-to-equity ratio of 7.34%. Looking forward, we are confident in our ability

to capitalise on these improvements and target a 15% growth in Assets Under Management (AUM) for the year ahead.

Prudently Progressing

We prioritise prudent risk management policies to protect our company's economic health and stability. We closely monitor and manage prepayment trends and potential slippages from restructured loans. With an emphasis on leveraging our core strengths, we particularly focused on the home loans vertical and aimed to lower exposure by limiting the amount disbursed for loan against property (LAP). The CIBIL scores have also improved in favour of a strong loan portfolio that reaffirms a thrust on long term, low-risk lending procedures.

Rebuild. Reinforce. Reach Higher.

Our legacy of over three decades in the housing finance sector lends us the ability to promote homeownership across India with a focus on friendship finance and customer-centric service. We are continuously reinforcing our strength with a thrust on growth, asset quality, profitability and liquidity. Building on our efforts to ensure good governance, transparent and ethical practices, we continue our pursuit of excellence.

Backed by an experienced team, we strive to attune our services with evolving customer preferences. Prioritising customer needs, we customise financial solutions and enable quick approvals and disbursements to ensure convenience at every step of the process. We also realise the importance of building a future focused Company. As a result, we are evolving further by adopting latest technology and embracing digitalisation

across the organisation. It has not only improved customer service but has streamlined internal processes. Besides, it has expedited loan processing, document verification and helped to safeguard sensitive customer data.

Going beyond business profitability, we realise our responsibility towards communities. Our Corporate Social Responsibility (CSR) initiatives revolve around healthcare, education, livelihood generation and women's empowerment. It enables us to strengthen the foundation of socioeconomic development of communities and bolsters our commitment to make lasting change a reality.

Looking ahead, our Company is poised to expand its reach and seize new opportunities of growth. We recognise technology as a key driver of progress and expect continued investments in our IT infrastructure to improve our operational efficiency. Our disbursement performance is also promising, with the average loan ticket size increasing from 22 lakhs to 25 lakhs in FY2024. By FY2025, we intend to take it higher, to 27 lakhs.

I would like to thank our stakeholders, including the National Housing Bank, RBI, Canara Bank, and regulators for their constant support. I also deeply appreciate the hardwork and dedication of our people. With renewed focus on strengthening the foundation of a progressive Company, we are ready to scale and succeed.

Regards,

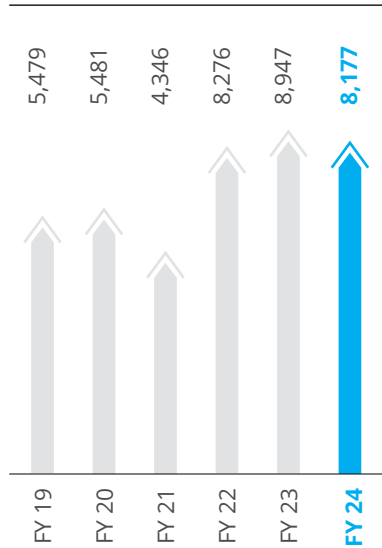
Suresh S Iyer
MD & CEO



Performance Highlights

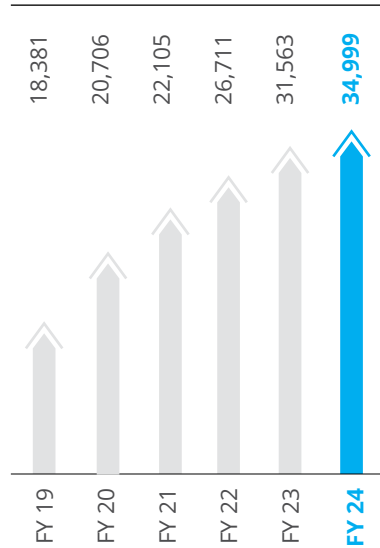
Disbursements
(Rs. in Cr)

8,177



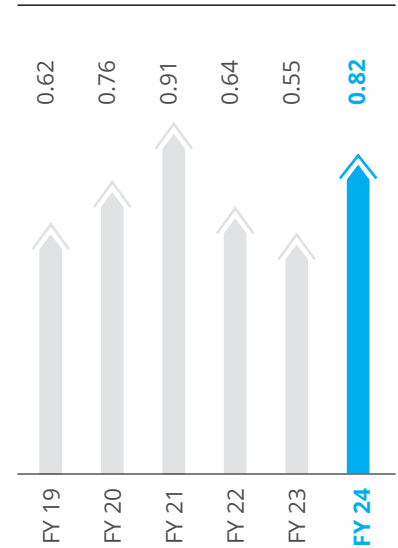
Loan Book
(Rs. in Cr)

34,999



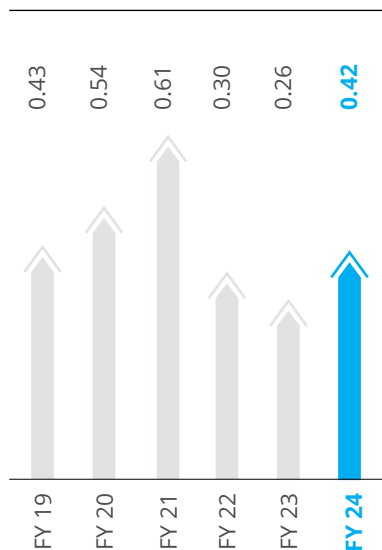
GNPA
(%)

0.82



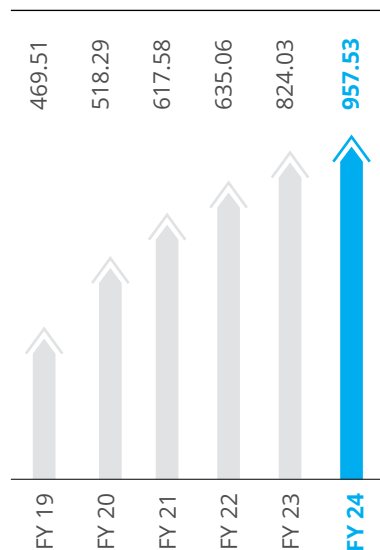
Net NPA
(%)

0.42



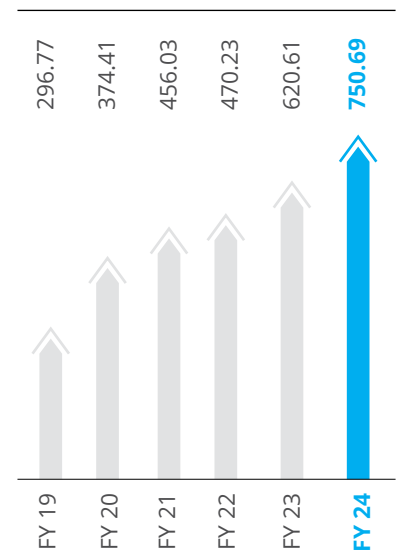
PBT
(Rs. in Cr)

957.53

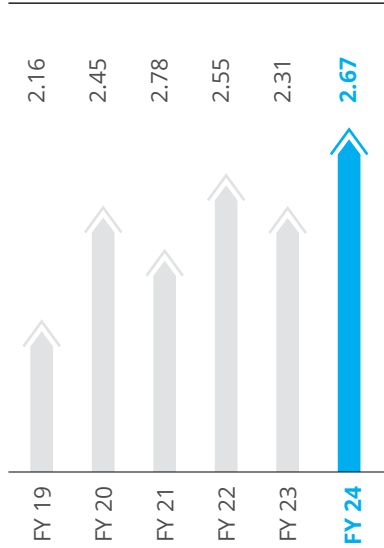


Net Profit
(Rs. in Cr)

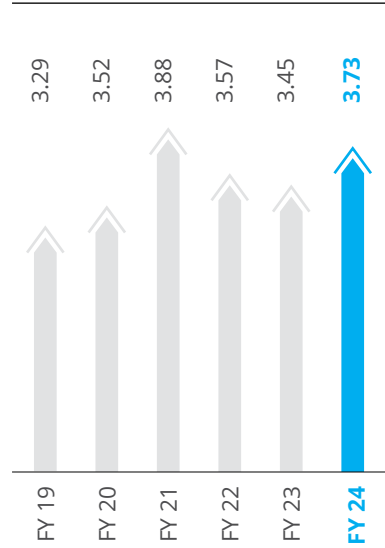
750.69



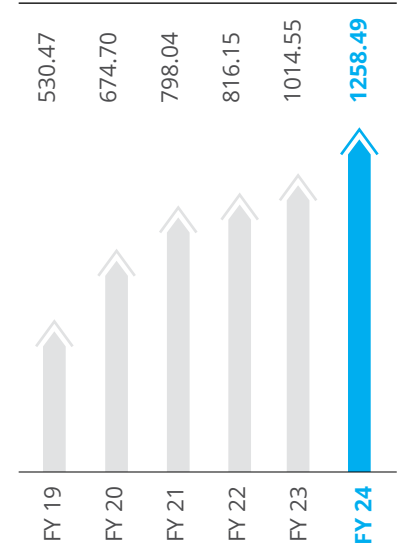
Interest Spread
(%) **2.67**



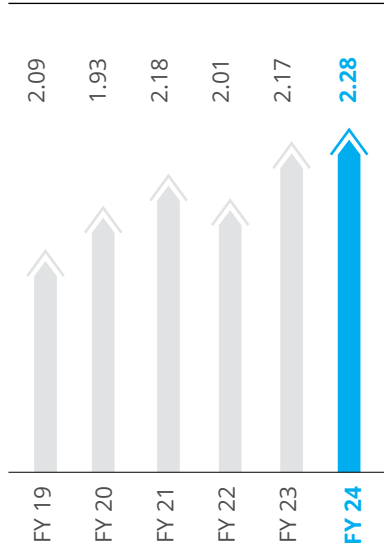
Net Interest Margin
(%) **3.73**



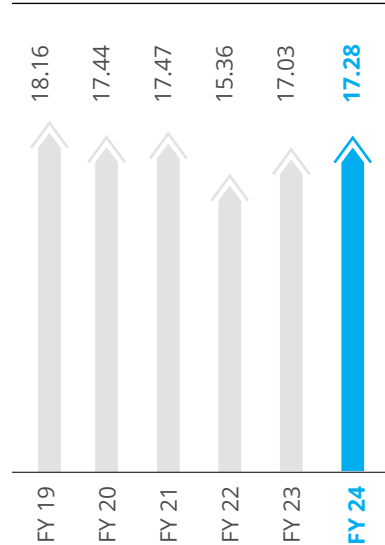
Net Interest Income
(Rs. in Cr) **1258.49**



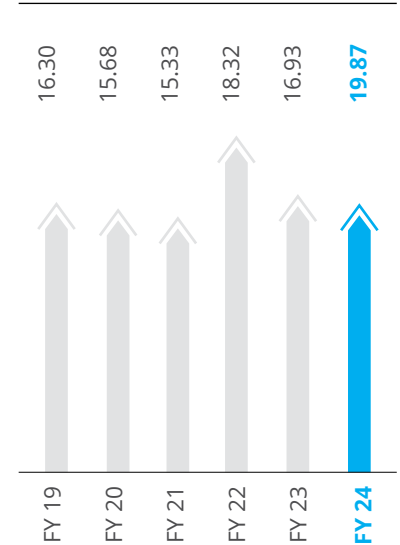
ROA
(%) **2.28**



ROE
(%) **17.28**



Cost to Income Ratio
(%) **19.87**



Moving Ahead with Responsibility

At Can Fin Homes, we continue to reiterate our emphasis on upholding the highest standards of Environmental, Social, and Governance (ESG) practices. It prioritises our commitment towards a sustainable future by promoting eco-consciousness, fostering community development, and conducting business in an ethical and transparent manner.

Environment

Protecting the environment is an integral part of what we do at Can Fin Homes. We are committed to reducing our environmental impact and encouraging sustainable business practices.

We have put in place a thorough plan to lower greenhouse gas emissions and energy use. We are using devices that save energy, keeping a close watch on our consumption pattern and undertaking efforts to minimise our impact on the planet. In addition, we actively support the adoption of clean energy and make investments in renewable energy, helping to facilitate the shift to a low-carbon economy.

Waste management and recycling remains a top priority throughout our operations. We are trying to inculcate a system of appropriate waste segregation and responsible garbage disposal. Through collaboration with reliable recycling agents, we make an effort to minimise the amount of garbage sent to landfills and contribute towards a more circular economy.

We also work towards the installation of **solar rooftop panels** and **solar lighting systems** in villages. Besides, we engage in **lake revitalisation** initiatives that contribute to the preservation of ecological balance and the creation of a sustainable future for generations to come.



Social

We believe that financial success goes hand-in-hand with social responsibility. We want to make a positive contribution to the communities we serve, focusing on financial inclusion, employee well-being and community development initiatives.

Our goal of **financial inclusion** starts with reaching out to the underprivileged sections of society and make financial services more accessible for them. We aim to provide customised financial solutions to empower people and lead them towards financial independence.

Occupational health and safety are one of our key focus areas, and we try to foster a work culture where every employee feels valued and safe. We conduct frequent awareness campaigns to promote gender diversity and equity.

Healthcare covers a sizeable portion of our CSR efforts. We have donated ambulances and advanced medical equipment to various hospitals to improve access to quality care. In

addition, we strive to benefit underprivileged students by building classrooms and providing scholarships to girls.

We also support Anganwadis and promote vocational training programmes. Furthermore, we contribute to the development of residential facilities for people with disabilities, orphanages, and nursing homes.

₹ 13.91 cr

CSR Expenditure

170

CSR projects

117150

Beneficiaries

Governance

Strong internal controls and ethical governance has enabled us to lead with transparency. It has enabled us to enhance shareholder value and efficiently navigate risks in a dynamic operating environment.

Our Board of Directors comprise experienced business leaders who offer strategic direction and maintain overview of our operations. We

continuously modify our practices to accommodate regulatory norms and industry best practices. With frequent evaluations and audits, we ensure compliance with industry regulations and identify areas of improvement. We believe in fostering open communication with our stakeholders to identify their concerns and pave the path for sustainable value creation.



Environmental Responsibility

We at Can Fin Homes', are dedicated to incorporating environmentally friendly practices into our operations because we understand how important it is to maintain a sustainable environment. We have made great progress in the last year to support eco-friendly projects:

Our commitment to serving our customers, workers, and the communities we serve is a reflection of our social duty.

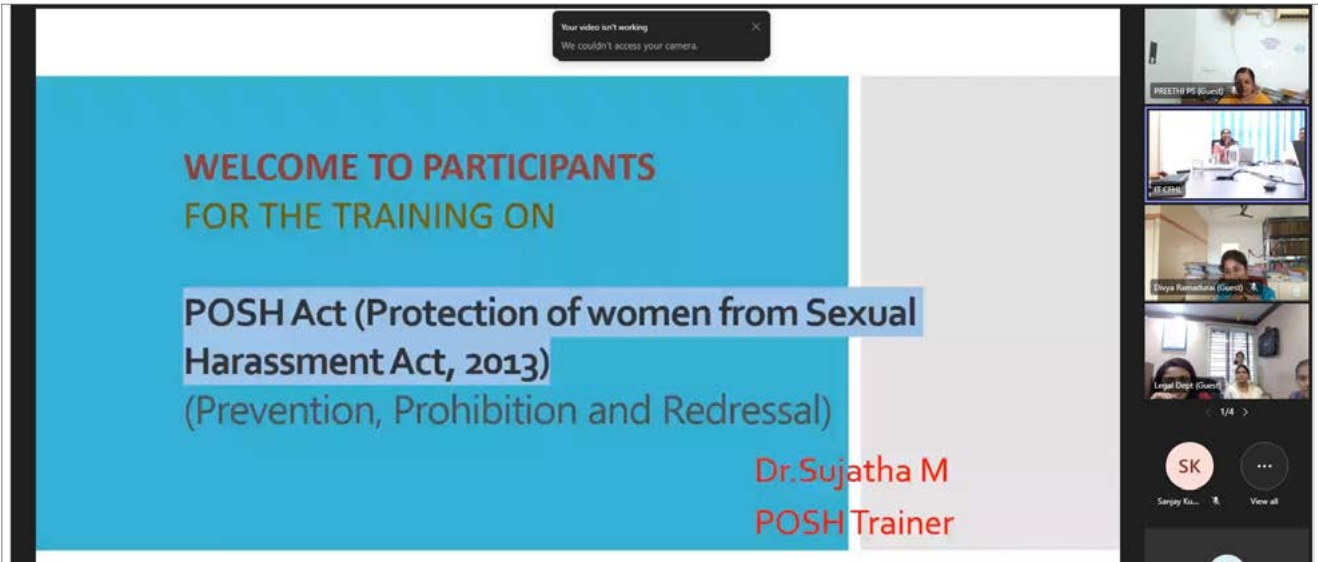
ESG



↑ Preventive Health Care & Eye check up



↑ Can Fin Walkathon - Walk more to stay fit.



📌 Fire Drill at RO



📌 Vigilance Awareness Week - Oct 2023

Events - Year @ a glance



↑ Pledge on the World Blood Donor day in the presence of NHB officials



↑ Annual DSA Meet in progress



↑ International Women's Day Celebration @ Registered Office



↑ Awards to Achievers



↑ Participants @ AOP meet

CSR



↑ Note Books distribution to Karnataka Public Government School children @ Basavanagudi



↑ Supply of water purifiers to Police stations @ Bhopal



↑ Water purifier to Govt high school at Chimbel, Goa.



↑ Supporting renewal energy @ Gwalior



↑ Hearing Aids provided to individuals with hearing impairment @ Mysuru



↑ Inaguration of Hemodialysis Machine unit wing @ Institute of Nephro Urology, Victoria Hospital, Bengaluru.



↑ Roof top solar panel @ Govt. High School, Rourkela



Installation of automatic tissue processor & rotatory microtome at Chhattisgarh Institute of Medical Science, Bilaspur.



Benches to Government School in Dharuhera



Support for good health @ Kukatpally



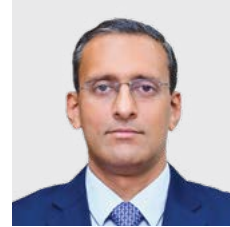
Children thanking Can Fin Homes for CSR Activity at Indore

Board of Directors



Shri K Satyanarayana Raju

Chairman (Promoter)



Shri Suresh S Iyer

Managing Director & CEO



Shri Vikram Saha

Deputy Managing Director
(w.e.f April 29, 2024)



Shri Debashish Mukherjee

Director (Promoter)



Smt Shubhalakshmi Aamod Panse

Director (Independent)



Shri Ajai Kumar

Director (Independent)



Shri Arvind Narayan Yennemadi

Director (Independent)



Shri Anup Sankar Bhattacharya

Director (Independent)



Shri Murali Ramaswami

Director (Independent)



Shri Ajay Kumar Singh

Deputy Managing Director
(upto April 29, 2024)



Shri K Satyanarayana Raju

Chairman (Promoter)

Shri K Satyanarayana Raju was appointed as an Additional Director (Non-executive Promoter) w.e.f. April 26, 2023 on the Board of the Company. Agenda relating to his re-appointment as Director has been placed before 37th Annual General Meeting of the Company.

Shri K. Satyanarayana Raju is a Physics graduate, post graduate in Business Administration (Banking and Finance) and Certified Associate of Indian Institute of Bankers (CAIIB).

Shri K. Satyanarayana Raju has taken the charge as the MD & CEO of Canara Bank with effect from February 07, 2023. He was the Executive Director of Canara Bank from March 10, 2021 and had been overseeing various verticals in Canara Bank including Information Technology & Digital Banking, Business Analytics & Information System, Inspection, Compliance, Priority Credit, Financial Inclusion, Gold Loan, MSME, Retail Asset, Corporate Credit, General Administration, Marketing & Public Relations, etc.

He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank. He is also Chairman on the Boards of the subsidiaries and/or Joint Venture Companies viz., Canara HSBC Life Insurance Company Limited & Canara Robeco Asset Management Company.

He had joined erstwhile Vijaya Bank in 1988 and had risen to the level of General Manager and after merger he was elevated to the rank of Chief General Manager in Bank of Baroda. During his tenure at erstwhile Vijaya Bank (Bank of Baroda), he had headed various branches including specialized corporate banking branch. He had served as Regional Head of various regions and also served as Zonal Head of Mumbai zone of the amalgamated

Bank of Baroda. He had also headed operations and services department at Bank of Baroda. He had served as a Director in BoB Financial Solutions Limited, a subsidiary of Bank of Baroda and as Director in Canbank Computer Services Limited. upto 14.03.2023.

Shri Suresh S Iyer

Managing Director & CEO

Shri Suresh S Iyer has been appointed as the Managing Director & CEO of Company w.e.f. March 18, 2023 for a tenure of three years subject to further extension of tenure as per his terms of appointment. He has been further appointed by the members as Managing Director & CEO through Postal Ballot concluded on June 04, 2023.

Shri Suresh S Iyer is a graduate in B.Sc. (Statistics) and Post graduate in Business Administration (MBA-Finance).

Shri Suresh S Iyer had worked in Gruh Finance since 1997 (now Bandhan Bank post-merger in October 2019) and became part of Core Management team early in his career. He has a steady work experience of over 25 Years in Gruh Finance/Bandhan Bank and worked across multiple positions and different functions viz., Sales, Operations, IT Strategy, Policy & Pricing, Risk, Recovery, Legal etc. He has risen the ranks over the years with successful contribution in all the roles & functions. He has exposure to Board and Audit Committee from 2001. At Bandhan he was Head – Housing Finance for the Bank.

Shri Vikram Saha

Deputy Managing Director
w.e.f April 29, 2024

Shri Vikram Saha has been appointed as an Additional Director (Deputy Managing Director) on the Board of the Company w.e.f. April 29, 2024 for a tenure of three years. He has been further appointed by the members as Dy. Managing Director through Postal Ballot concluded on June 26, 2024

Shri Vikram Saha has a Bachelor's Degree in Science (B.Sc), CAIIB (Certified Associate of Indian Institute of Banking & Finance (IIBF), Certificate on MSME Finance (IIBF), Certificate in Computing.

During his service in the Canara Bank, he had headed different branches/offices including MCB (Mid Corporate Branch which was an ELB (Exceptionally Large Branch) in size, VLB (Very Large Branch), SME Sulabh spanning different geographies of the country. He has exposure in IT, Credit, MSME, Mid Corporate and Inspection. He has also headed two Regional Offices. Prior to his posting to the Company, he was the Head of Zonal Inspectorate-Lucknow as Deputy General Manager which is assigned with three Circles comprising of more than one thousand branches, tasked with Inspection and Audit responsibilities.

Shri Debashish Mukherjee

Director (Promoter)

Shri Debashish Mukherjee was appointed as an Additional Director (Non-executive Promoter) w.e.f. March 12, 2019 on the Board of the Company and he was appointed by the members as a Director liable to retire by rotation at the 32nd Annual General Meeting of the Company held on July 17, 2019. He is a Non-Executive Promoter Director of the Company.

Shri Mukherjee is a post graduate in Business Administration (MBA- Finance) from the University of Kolkata.

Shri Debashish Mukherjee has taken charge as Executive Director of Canara Bank on February 19, 2018. He is currently overseeing the functions of Corporate Credit, International Operations, Integrated Treasury, Financial Management, Associates, Subsidiaries & RRBs.

He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank. He is also a member on the Boards of

the subsidiaries and/or Joint venture Companies viz., Canara Robeco Asset Management Company, Canara HSBC Life Insurance Company and Canara Bank Securities Limited.

Prior to joining Canara Bank, he started his career with Punjab National Bank as a Financial Analyst in scale II in 1994. He joined United Bank of India as an Asst. General Manager (Credit) in the year 2006. He worked in various capacities at Regional Offices, headed Corporate Finance Branch at Kolkata and was Regional Manager of Bihar Region. He has vast experience in Corporate Credit, Credit Monitoring and Recovery.”

Smt. Shubhalakshmi Aamod Panse

Director (Independent)

Smt. Shubhalakshmi Aamod Panse was appointed as an Additional Director (Non-executive independent) on the Board of the Company w.e.f. June 15, 2020 and appointed by the members as an Independent Director at the 33rd Annual General Meeting held on August 26, 2020 for a tenure of three years. She was reappointed as an Independent Director for a period of 3 years in the 36th Annual General Meeting of the Company held on July 19, 2023.

Smt. Shubhalakshmi Panse is a Post Graduate in Science (M.Sc.), Diploma in Business Management (DBM), Masters in Management Sciences with Specialization in Financial Management (MMS), Masters in Business Administration with specialization in Bank Management (USA) and CAIIB.

Presently, she is on the Boards of Atul Limited. and Sudharshan Chemical Industries Limited. as an Independent Director.

Smt. Shubhalakshmi Panse has been a Member of External Advisory Committee set up by RBI for vetting the applications

received for setting up Payment Banks. She was a member of P J Nayak Committee set up by the Government of India for Corporate Governance in PSBs. She was also a member of Appointments Committee for selection of CMDs & EDs of public sector banks.

Smt. Shubhalakshmi Panse was appointed as the Chairperson & Managing Director, Allahabad Bank from October 01, 2012 to January 31, 2014. (Prior to that she was an Executive Director of Vijaya Bank from November 20, 2009 to September 30, 2012). She was also the Chairperson of ALLBANK Finance Limited, a subsidiary of Allahabad Bank and Director on the Board of Universal Sampo Insurance Company, a joint venture company of Allahabad Bank, Indian Overseas Bank, Karnataka Bank, Sampo of Japan & Dabar Company.

Smt. Shubhalakshmi Panse joined as Probationary Officer in Bank of Maharashtra in 1976 and served up to the level of General Manager in Bank of Maharashtra. She has wide experience in the areas of Balance Sheet Management, Funds Management, Treasury Management, Corporate Credit Appraisal, Credit Monitoring & restructuring and NPA Management, expertise in Project Appraisal and Monitoring and Implementation, Business Planning, Conceptualising and Planning the road map of Information & Technology, establishing and putting in place systems and procedures for new business outlets and running them efficiently and effectively, Human Resource Development & Management strategies. She has an experience of about 40 years in the banking industry. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Ajai Kumar

Director (Independent)

Shri Ajai Kumar was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. July 31, 2021 and he has been appointed by the members as an Independent Director at the 34th Annual General Meeting held on September 08, 2021 for a period of 3 years and the proposal for his re-appointment as an Independent Director has been placed before the 37th Annual General Meeting of the Company scheduled on August 7, 2024 for a tenure of three years i.e., upto the conclusion of the Annual General Meeting for the year 2026-27.

Shri Ajai Kumar, is a Master Degree holder in Science (Physics), Bachelor degree in Science, LLB and has acquired CAIIB (Certified Associate of Indian Institute of Banking) certification.

Presently, he is on the Boards of National Urban Co-Operative Finance and Development Corporation Limited, Indiabulls Investment Management Limited, Future Generali India Insurance Company Limited, Amar Ujala Limited, HFCL Limited, Adani Krishnapatnam Port Limited and Satyadevi Institute of Financial Learning.

He has over 40 years of experience in public sector banking industry holding eminent position in India and overseas (New York, USA). He has acquired multidimensional experience in the field of Global and Domestic banking Operation, Risk Management, Treasury, Investment and Money Marketing Operations, Human Resources Management, Business process re-engineering, Retail Banking Operations, Project Management and



Banking Information Technology. His past engagements include appointment as Chairman & Managing Director of Corporation Bank, Managing Director & CEO (interim) of Yes Bank Limited, Executive Director of UCO Bank, General Manager of Bank of Baroda, etc. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Arvind Narayan Yennemadi

Director (Independent)

Shri Arvind Narayan Yennemadi was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. August 04, 2022 and appointed by the members as an Independent Director at the 35th Annual General Meeting held on September 07, 2022 for a tenure of three years.

Shri Arvind Narayan Yennemadi is a Chartered Accountant from the Institute of Chartered Accountants of India, B.Com. from Mumbai University and D.I.S.A. qualified.

He has over 45 years' experience in the audits of Public and Private Sector Banks as Concurrent/ Statutory Auditor and has domain knowledge in the field of Taxation. Handled Audit function in Kamani Engineering Limited, Mumbai (May 1977 till March 1978) looking after the Site Expense Control & Monitoring. Practiced in a Partnership firm of Karnik Yennemadi & Co. (April 1978 till March 1996), Mumbai, mainly carrying out- Audits of Private limited companies (Clients in industries such as Automotive, Electricity Transmission, Heavy Engineering, Composite Textile Mill, Agricultural Produce & Marketing, Petroleum & Refinery, Courier Service, etc.).

He had handled Concurrent audits of Co-operative Banks, NBFCs, Statutory/ Special Audits for branches of PSBs such as Oriental Bank, Andhra Bank, IndusInd Bank, Punjab & Sind Bank, etc., Special Investigation Audits for MSFC, Central Bank of India, Bank of India on behalf of BIFR. He has been handling Call Back operations for Payment Control Division for HDFC Bank (CPU) since 2007 till date. Has recently carried out testing of Internal Financial

Controls for Foreign Bank and Taxation services including representation at Appellate Level. Joined RAY & RAY, as Partner, having offices in all the Metros (April 1996 till Date).

He had also handled audits of Large Public Sector banks such as:-Bank of Baroda: Treasury (SITB) Ops/Money Market Ops, International Division, HO audit consolidation (Central Statutory Audit), Punjab National Bank (Branch Statutory Audit), Union Bank of India (Branch Concurrent audits), Punjab National Bank (Mid-Corporate Branch), Dena Bank (Treasury), State Bank of India (International Branches), Bank of India, Oriental Bank of Commerce, Axis Bank, Andhra Bank, Corporation Bank (All Branch/Statutory branch Audits) along with Statutory Audits of FI's such as IFCI & IDBI.

Shri Anup Sankar Bhattacharya

Director (Independent)

Shri Anup Sankar Bhattacharya was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. August 04, 2022 and appointed by the members as an Independent Director at the 35th Annual General Meeting held on September 07, 2022 for a tenure of three years.

Shri Anup Sankar Bhattacharya is a B.Sc. (Agri) Hons. from University of Kalyani, West Bengal.

Presently, he is an Independent Director on the Board of India SME Asset Reconstruction Company Limited (ISARC) (a SIDBI promoted Assets Reconstruction Company).

He had served as the Director of Institute of Banking Personnel Selection (IBPS). He was a member of the Governing Council of Indian Institute of Banking & Finance (IIBF). He is an Honorary Fellow of Indian Institute of Banking & Finance. He was also a member of the Management Committee of the Indian Banks Association (IBA) and a member of the personnel committee of the IBA. He was a member of Governing Body of NIBM.

He had served as the Chairman & Managing Director of Bank of Maharashtra. He has rich experience coupled with an in-depth knowledge of the Banking Industry from across various markets in India. During his career as a banker, he had handled several crucial portfolios like the Executive Director, Member of Audit Committee, Member of Management Committee, Member of Shareholders & Investors Grievance Committee, Member of Share Transfer Committee, Member of Committee to Monitor Large Value Frauds, Member of Committee of Directors (Vigilance), Member of Customer Service Committee, Member of Risk Management Committee and Member of Technology Committee.

From 1971 to 2008, he had worked in United Bank of India (now Punjab National Bank) holding different positions ranging from officer to General Manager. As the General Manager, he was posted in Head Office, Kolkata and he had managed important portfolios like Human Resources, General Administration, Priority Sector, IT, Board and co-ordination.

In October 2008, he joined Indian Bank as its Executive Director. He also held the position of Chairman of subsidiaries of Indian Bank, viz. Indbank Merchant Banking Services Ltd, Indfund Management Limited and Ind Bank Housing Limited during July 2009 to September 2010.

He has participated in International Banking Summer School at Baden (Austria), workshops and training Programs organized by Administrative Staff College of India in Hyderabad, Indian Institute of Management (IIM), Kolkata, National Institute of Bank Management, Pune and Reserve Bank of India. He was a key speaker at the Regional Conference on Agricultural Banks and Rural Micro Finance (organised by World Bank) held at Amman, Jordan. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Murali Ramaswami

Director (Independent)

Shri Murali Ramaswami was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. June 19, 2023 and appointed by the members as an Independent Director at the 36th Annual General Meeting of the Company held on July 19, 2023 for a tenure of three years.

Shri Murali Ramaswami is a Graduate in Commerce with additional Qualifications of AICWA, MBA (Corporate Finance, Foreign Trade and Market Research), CAIIB and Diploma in Business Finance.

Presently he is an Independent Director on the Board of the Karur Vysya Bank Limited.

Shri Murali Ramaswami is External Member in the panel of Screening Committee for Sanctioning and Recommendation of Compromise Proposal, Sale to ARC/ Bank/ FI/NBFC, empanelled COE Expert in Finance of Indian Port Association (IPA).

With over 30 years of experience in Banking sector, Shri Murali Ramaswami reached up to the position of Executive Director in Bank of Baroda and in Vijaya Bank. He had handled the first 3- way amalgamation of Bank of Baroda, Vijaya Bank & Dena Bank as in-charge of Integration Management. He has Diverse and distinct experience of heading Corporate Credit, Treasury and Global Markets, International Operations, Cash Management,

Integration Management, Information Technology, Digital Banking & Information Technology. He has expertise in NPA Management, Restructuring & Rehabilitation of units, experience in job evaluation & merit rating. He has handled Disciplinary Proceedings as Enquiry Officer.

Shri Ajay Kumar Singh

Deputy Managing Director
upto April 29, 2024

Shri Ajay Kumar Singh has been appointed as an Additional Director (Deputy Managing Director) on the Board of the Company w.e.f. June 19, 2023. He has been appointed by the members as a Deputy Managing Director at the 36th Annual General Meeting of the Company held on July 19, 2023. He has resigned w.e.f. 29th April, 2024 on account of his repatriation to the Canara Bank.

Shri Ajay Kumar Singh has a Bachelor Degree in Commerce with Hons, CAIIB (Certified Associate of Indian Institute of Banking and Finance) and has acquired Diploma in Computer Application (DCA).

During his service in Canara Bank, he had worked in IT setup and headed different branches including Extra Large Branch with exposure in Mid Corporate, Large Corporate, Foreign Exchange, Retail Lending and Regional Offices. Prior to his posting to the Company, he was holding the position of Deputy General Manager in the Bank at the Circle Office, Chennai, overseeing the entire credit portfolio of the circle. He is a Deputy General Manager in Canara Bank.



Key Managerial Personnel



Shri Suresh S Iyer

Shri Suresh S Iyer is a graduate in B.Sc. (Statistics) and Post graduate in Business Administration (MBA-Finance). Shri Suresh S Iyer had worked in Gruh Finance since 1997 (now Bandhan Bank post-merger) and became part of Core Management team early in his career. He has a steady work experience of over 25 years in Gruh Finance and worked across multiple positions and different functions viz., Sales, Operations, IT Strategy, Policy & Pricing, Risk, Recovery, Legal etc. He has risen the ranks over the years with successful contribution in all the roles & functions. He has exposure to Board and Audit Committee from 2001.



Shri Nilesh Jain
(w.e.f September 27,2023)

Shri Nilesh Jain is a 2004 batch Company Secretary. He is a B.Com. and LLB from Mohan Lal Sukhadia University, Udaipur, Rajasthan. He is a member of Institute of Cost and Management Accountants of India (ICMAI). He has post qualification experience of around 21 years of experience working in various Companies. He currently heads Board Secretariat Department as Deputy General Manager and he is the Nodal Officer for IEPF related matters and for Investor Complaints.



Shri Vikram Saha
(w.e.f April 29, 2024)

Shri Vikram Saha has a Bachelor's Degree in Science (B.Sc) , CAIIB (Certified Associate of Indian Institute of Banking & Finance (IIBF) , Certificate on MSME Finance (IIBF), Certificate in Computing.

During his service in the Canara Bank, he had headed different branches/offices including MCB (Mid Corporate Branch which was an ELB (Exceptionally Large Branch) in size, VLB (Very Large Branch), SME Sulabh spanning different geographies of the country. He has exposure in IT, Credit, MSME, Mid Corporate and Inspection. He has also headed two Regional Offices. Prior to his posting to the Company, he was the Head of Zonal Inspectorate-Lucknow as Deputy General Manager which is assigned with three Circles comprising of more than one thousand branches, tasked with Inspection and Audit responsibilities.



Shri Apurav Agarwal

Shri Apurav Agarwal is a qualified Chartered Accountant (B.Com. graduate from Delhi University) and he has a post qualification experience of more than 13 years. He had worked with DMI Finance Private Limited as Head F&A (NBFC) and has handled end to end financial management during his earlier assignments. He also has experience of working with reputed Audit Firms.



Shri Ajay Kumar Singh
(upto April 29, 2024)

Shri Ajay Kumar Singh has a Bachelor Degree in Commerce with Hons, CAIIB (Certified Associate of Indian Institute of Banking and Finance) and has acquired Diploma in Computer Application (DCA). During his service in Canara Bank, he had worked in IT setup and headed different branches including Extra Large Branch with exposure in Mid Corporate, Large Corporate, Foreign Exchange, Retail Lending and Regional Offices. Prior to his posting to the Company, he was holding the position of Deputy General Manager in the Bank at the Circle Office, Chennai, overseeing the entire credit portfolio of the circle. He is a Deputy General Manager in Canara Bank. He has resigned w.e.f. 29th April,2024 on account of his repatriation to the Canara Bank.

Experienced Management Team

RO Executives



Shri Prakash Shanbhogue

Officiating General Manager
Total Exp: 30 Years
Service in Can Fin – 30 Years



Shri Apurav Agarwal

Chief Financial Officer
Total Exp: 16 Years
Service in Can Fin - 01 Year



Shri Nilesh Jain

Company Secretary
Total Exp: 21 Years
Service in Can Fin – 09 months



Shri Uthaya Kumar A

Chief Risk Officer
Total Exp: 30 Years
Service in Can Fin – 30 years



Shri Sikhin Tanu Shaw

Chief Information Officer
Total Exp: 20 Years
Service in Can Fin – 06 years



Shri Murugan R

Head – Learning & Development
Total Exp: 31 Years
Service in Can Fin – 28 years



Shri Prashanth Joishy

Head –Project Implementation
Total Exp: 34 Years
Service in Can Fin – 34 years



Shri D R Prabhu

Chief Compliance Officer
Total Exp: 34 Years
Service in Can Fin – 34 years



Shri Madhu Kumar R

Head – Credit
Total Exp: 33 Years
Service in Can Fin – 28 years



Shri M Sundar Raman

Head – Centralised Credit Processing Centre
Total Exp: 33 Years
Service in Can Fin – 33 Years



Smt Chitra Srinath

Head - Products and Strategy
Total Exp: 33 Years
Service in Can Fin – 33 Years



Shri Ratheesh Kumar P

Head – RBIA
Total Exp: 26 Years
Service in Can Fin – 26 years



Shri G Pramodachandra

Head - HRM
Total Exp: 34 Years
Service in Can Fin – 34 Years



Shri Suraj H S

Head - Legal
Total Exp: 13 Years
Service in Can Fin – 02 Years



Smt Meenakshi Jayaram

Head - Collections
Total Exp: 27 Years
Service in Can Fin – 27 Years



Shri S Mohana Krishnan

Head - Premises
Total Exp: 35 Years
Service in Can Fin – 29 Years



Shri Sarathchandran

Head - CRM
Total Exp: 33 Years
Service in Can Fin – 33 Years



Zonal Heads



Shri Vinayaka Rao M
Head - Karnataka Zone
Total Exp: 28 Years
Service in Can Fin – 28 Years



Shri P Badri Srinivas
Head - Telangana Zone
Total Exp: 30 Years
Service in Can Fin – 30 Years



Shri Santosh Prakash Srivastav
Head - North Zone
Total Exp: 28 Years
Service in Can Fin – 23 Years



Shri Manoj Mathur
Head - West Zone
Total Exp: 25 Years
Service in Can Fin – 2 Years



Shri K Srinivas
Head - East Zone
Total Exp: 28 Years
Service in Can Fin – 28 Years



Shri K Alagiri
Head - Tamil Nadu Zone
Total Exp: 18 Years
Service in Can Fin – 11 Years



Shri N Sivasankaran
South Zonal
Recovery Manager
Total Exp: 33 Years
Service in Can Fin – 33 Years



Shri Jabak Kumar
North Zonal
Recovery Manager
Total Exp: 34 Years
Service in Can Fin – 34 Years



Shri Himanshu Sharma
National Sales Head
Total Exp: 16 Years
Service in Can Fin – 12 Years

Management Discussion and Analysis

Economy overview

Indian Economic Overview

The Indian government has been successful in maintaining favourable domestic economic policy and giving structural changes the top priority. This has strengthened the nation's economy in the face of global economic challenges.

The Indian economy remained resilient with robust 7.6% growth rate of GDP in FY24, with Current Account Deficit (CAD) being just 1.9% of GDP and is expected to lower in FY25.¹ With the financial market having a valuation of \$50 bn in 2021, it is expected to grow up to \$150 bn by 2025. Indian FinTech's were the second most funded startups in 2022.²

Predictions show that a closer look at various sectors reveal a double-digit growth rate in the construction sector (10.7%), followed by the manufacturing sector (8.5%). India's emphasis on using technology to accumulate and diffuse tacit knowledge, building high-end manufacturing capacity and improving competitiveness through exports formed the three necessary catalysts that boosted its growth trajectory and improved its economic fundamentals over the years.

Higher revenues from tax collections and plugging loopholes have contributed to meeting the fiscal deficit gap and adding more resources for the government to spend on capex.

In addition, digitisation has led to efficiencies such as faster settlements in the equity cash segment and mutual fund redemption, among others, helping investors accrue an annual average benefit of around INR 35 billion.

This persistent growth momentum has positioned India as an attractive investment destination. Further, India is expected to sustain its status as the fastest-growing major economy in the coming years. India's presidency of the G20 Summit in 2023 has also bolstered the country's international stature. Risks are evenly distributed and CPI inflation is eased to average of 5.1% in January 2024, corresponding to 5.6% in December 2023.³

Outlook

The government's increased emphasis on digital infrastructure will help India's digital economy grow multi folds in the upcoming decade. As its capabilities were enhanced, India started creating newer and more complex products and solutions for its large consumer market. This worked as a testing ground but also soon presented opportunities to scale up.

Government took up various initiatives and policies, building infrastructure and ensuring security and responsiveness. This also contributed towards fostering innovation. Solutions from technology-led know-how resulted in greater financial inclusion (through innovative modes of digital payments such as unified payments interface [UPI]), formalisation of credit (with account aggregator networks) and plugging revenue leakages (using online tax platforms and FASTag), among others.

The economy's corporate sector credit-to-GDP ratio remains below its historical trend, indicating that the corporate sector

¹ <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html>

² <https://www.investindia.gov.in/sector/bfsi-fintech-financial-services#:~:text=Indian%20FinTech%20industry's%20market%20size,-%24150%20Bn%20by%202025.&text=The%20Payments%20landscape%20in%20India,reach%20%24350%20Bn%20by%202023.>

³ <https://rbi.org.in/Scripts/PublicationsView.aspx?id=21343>



has plenty of room to increase its debt burden. The corporate sector's solid debt profile has also been critical in driving macroeconomic stability. Rising disposable income and easy availability of credit in the wake of a stable inflation trajectory will augur well for future economic growth.

Industry overview

Housing finance industry

The Indian financial sector has been exhibiting an increasing trend in terms of development and maturity. The amount of outstanding mortgage loans has increased by a healthy percentage over the years. There have been certain drivers for this, such as rising disposable income, increasing demand and new competitors joining the market.

The housing sector is also perceived to grow in the upcoming years. This is due to increased demands for homes, which is the result of changing lifestyles, societal perspectives, and the expansion of labour mobility. The borrowers are mostly young people, who aspire to have independent homes. The government is also promoting programmes to provide loans at cheaper rates, and interest concessions under the Pradhan Mantri Awas Yojana scheme will contribute further in the demand for housing.

The net interest margins showed improvement from Q4 of FY 2023 to Q1 of the next fiscal year. Moreover, the net interest margins showed a trend of improvement from Q4 in FY23.

Indian housing industry

The real estate market is a key driver of the country's economy. It has undergone rapid changes and growth over the last few years. Fuelled by increasing urbanisation and rising incomes, the housing sector has become a significant contributor to India's economic landscape. With a surge in demand for homes, major builders have made strategic adjustments to pricing, fostering expectations of a positive trajectory for house prices in the coming years.

Going forward, optimism prevails for FY2025, as the sector is poised to rebound from the challenges encountered

in FY2024. Analysts anticipate a more favourable market environment, citing the presence of pent-up equity seeking housing opportunities.

The depth of capital in Asian markets, including India, is diversifying, with real estate emerging as a favoured sector for increased allocations. India's position as one of the fastest-growing economies globally, driven by private consumption and capital formation, makes the real estate sector an attractive investment option. Investors are exploring opportunities across various real estate segments, such as office spaces, logistics, private credit, residential properties and data centres.

Considering a long-term and secure investment by financial experts, the future of the real estate sector appears promising. A report by Concorde outlines a robust Compound Annual Growth Rate (CAGR) of 9.2% for the real estate sector from 2023 to 2028. The year FY25 is expected to mark the next phase in the evolution of real estate, driven by factors such as continued urbanisation, growth in the rental market and steady appreciation in property prices.

Growth drivers

Technological advancements

Developers resort to innovative construction methods, including prefabrication and modular building technique to reduce construction duration and expenses. Consequently, this allows them to expedite project delivery and address the escalating demand for housing more effectively. The new concept of green housing has helped restore ecological balance and improve the quality of life.

Enhanced affordability

People can buy new houses easily with the availability of home loans at market competitive interest rates and to government incentives. Additionally, banks and housing finance companies are increasingly trying to meet the needs of lower and middle-income groups. As a result of which, home ownership is increasingly achievable for more people, contributing to better financial stability and growth in the housing sector.

Growing demand for rental housing

Demand for rental accommodations in urban areas are increasing due to the presence of a young and highly mobile middle-class workforce. Consequently, this has contributed to the development of rental and co-living spaces, further stimulating the expansion of the housing market.

Government initiatives

Several policies have been introduced by the Indian Government to encourage affordable housing initiatives, like tax incentives for first time house buyers, low interest rates on home loans push for green housing which played a vital role in driving growth in the housing finance sector. In addition, concession on stamp duty rates by several states have also positively affected housing initiatives.

Rapid urbanisation

The rise in population and migration patterns has led to an increase in demand for houses. This has caused an increase in prices of property and overall increase in the value of residential real estate. Moreover, due to lifestyle transformations, individuals are increasingly looking for modern and convenient living spaces, situated in close proximity to essential amenities. Henceforth, the demand for residential real estate in urban areas is expected to rise persistently. Furthermore, the innovation in the residential real estate sector can also be impacted by urbanisation, with builders and developers adopting new technologies, design principles and construction techniques to cater to the evolving requirements of city dwellers.

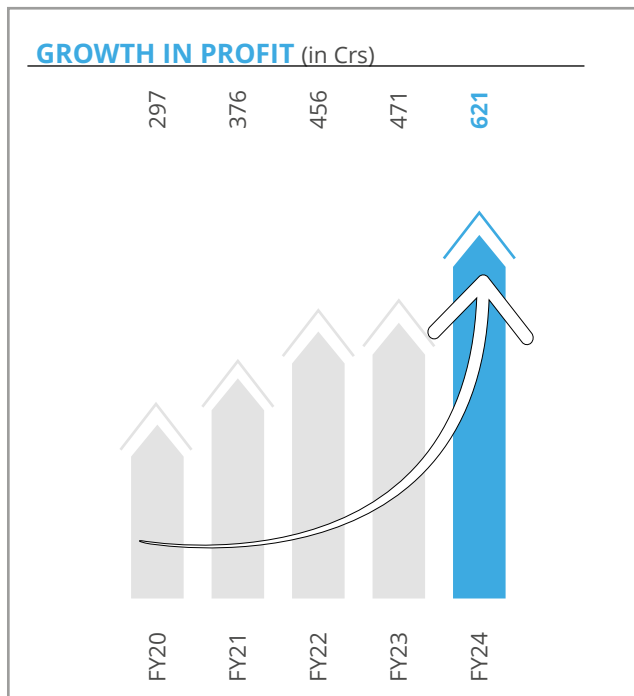
Increasing per-capita income

The middle-income section in India is experiencing a rapid and steady growth in disposable incomes, which has ignited their aspiration for better living standards. This resulted in a sudden demand for affordable and mid-income housing projects, to meet the need of the rising mobile demographics. This rise in demand can be attributed to the desire for better housing options, aspirations for a more comfortable lifestyle and secure future. This fuelled a sudden rise in the real estate market.

Company overview

Can Fin Homes Ltd (CFHL) is a leading, Canara Bank-sponsored housing finance company with a strong focus to provide financial solutions that are reasonable and achievable for their customers. They have a wide variety of products and services; a diverse fleet of branches and a strong will power to provide value to their customers. The Company is quite well positioned to drive growth and create value for their stakeholders in the years to come.

The Company was established in 1987. It is a provider of housing and non-housing loans. It is now headquartered in Bengaluru, Karnataka. CFHL offers loans such as rural housing loans, loans under urban housing (LUH), mortgage loans (ML), personal loans (PL) and loans for commercial properties (LCP). It also provides a range of depository schemes including fixed deposit, cumulative deposit schemes, fixed deposit schemes for senior citizens, cumulative deposit schemes for senior citizens, Can Fin trust fixed deposit schemes and Can Fin trust cumulative deposit schemes.



the Company is having a Pan India presence across 21 states with 219 branches with 15 clusters. It was listed in 1991. The conscious focus is to spread deeper into their known territory in Southern India while expanding to potential centres in other parts of the country. They cater to the needs of both salaried and self-employed categories, offering loans at competitive rates. 62% of the branch network is in the South while the remaining 38% of the branches are located in the northern, western and eastern part of India. The share of southern branches is about 71% of the loan book portfolio.

14 new branches opened in FY24.

Asset under management (AUM)

The AUM consists of 88% housing loans including CRE and 12% of non-housing loans including Commercial Real Estate (CRE). Most of Can Fin’s borrowers are middle-aged individuals buying their first home as personal residence. The Company reaches out to these individuals in the affordable and mid segments, ensuring fulfilment of the



dual objectives of encouraging home ownership and housing stock in the country.

The average ticket size of the loan portfolio is ₹ 14.75 lakh for housing loans while the same for LAP is about ₹ 8.68 lakh and top-up is ₹ 7.76 lakh. Further, the average incremental disbursement in respect of housing loan is ₹ 25 lakh while the same in respect of LAP Top-up, Site and other non-housing loans total around ₹ 8 lakh.

₹ 34999 Cr (11% YoY)

Total loan book

2.53 lakh

Clientele

Optimal asset quality

The Company wishes to maintain a well-balanced asset quality, so it prefers lending to the salaried class. However, during the last 5 years, it has been increasing its exposure to self-employed and non-professional (SENP) category. During the FY 2024, disbursement to the salaried class is 67% of the total disbursements, amounting to ₹ 5476 Cr. The disbursement to the Self-employed non-professional (SENP) category amounted to ₹ 2701 Cr, constituting 33% of the total. Special care is taken to look into the recorded financial transactions, declared income credit, credit score, previous track record of payments while selecting SENP customers to properly gauge their financial stability and credit worthiness.

The share of loans extended to self-employed stood at 28% of the loan book, totalling ₹ 9806 Cr. This reflects the Company's dedication to support this category of borrowers and to convert their dreams of owning a house into reality.

Growth prospects

Although mobilising funds through the debt market to meet the Compliance requirements has been a challenge and the interest rate trajectory has been firm, the Company still managed to maintain a decent amount of fund on books. These funds were then used for upcoming lending through various schemes, ensuring that the growth and spread on AUM is maintained at the projected level.

In accordance with the statutory requirements of LCR and the Board's instructions to maintain it higher than the regulatory limits, the Company has maintained a higher on book liquidity. Further, the Company also maintains undrawn documented

bank facility to take care of its liquidity requirements for the next four to six months. This provides a positive edge for the Company to raise the funds from the market at competitive rates, whenever necessary.

A well-maintained asset quality increases the profitability, net worth and CRAR, which helps to improve the Company's overall growth and spreads its goodwill in the market. Its extensive credit and underwriting practices along with meticulous processes to monitor branch operations, help to reduce risks. This is evident from the Gross NPA level, while the book has grown substantially. The CRAR was above 24.61%, against the statutory requirement of 15%. Technological improvisation has been initiated to improve productivity and TAT both at the branches and Central Processing Centre, which facilitates the judicious use of man-power.

The Board

The Board of Directors are renowned personalities from the banking and finance industry, having vast knowledge and expertise. The Board is supported by a very robust and diverse Management team having prominent skills and competency. The retail team at the branches is well equipped to generate and process quality loans, maintain internal control and provide top-notch customer service. The Company has a good governance framework and strong fundamentals along with effective operational procedures. Constant efforts are made to improve the TAT for the satisfaction of customers.

Core competencies

Efficient cost management

The Company has exhibited a commitment to rigorous but effective cost control, thereby maintaining a cost-to-income (CI) ratio of 16-17%. This structured approach to cost management ensures that resources are used efficiently and helps the Company to focus on maximising productivity and utility across its operations. This focus on cost efficiency ultimately leads to a positive growth curve.

Borrowing strategy

To deal with increasing costs, the Company uses Commercial Papers (CPs) as a cost leveraging tool by efficiently utilising its limits, which remains constant for a long period of time. Additionally, even though the funds raised through issue of Non-convertible Debentures (NCDs) are at an increased costs for regulatory compliance, the Company's dependence on bank borrowings and the National Housing Bank (NHB) refinance at lower interest rates, has resulted in reducing the cost of funds.

It ensures that the Company can offer more attractive loan products to customers, increasing its competitiveness in the market. Additionally, controlling funding costs has positively impacted the Company's bottom line, leading to increased

profitability and financial performance. By working on these cost advantages, the Company is better positioned to grow and maintain a strong presence in the housing finance sector.

Impeccable asset quality

The Company has a large onboarding system that takes into account multiple parameters such as individual risk rating based on credit score, professional qualifications and financial soundness among others. These help in better credit assessment of an individual, thereby helping in better customer selection.

This has led to maintenance of lower non-performing assets (NPAs) compared to its competitors. The Company's strategic focus on the salaried demographic has resulted in a more stable and reliable customer base. This ensures a better financial performance and reduced credit risk for the Company.

Opportunities

Government Initiatives

The housing sector is one of India's fastest growing sectors. A large population base, rising disposable income and rapid urbanisation is leading to the growth of this sector. In the federal structure of the Indian polity, the matters pertaining to housing and urban development have been assigned to the state governments by the Constitution of India. However, the central government is responsible for the formulation and implementation of the social housing schemes. There are several schemes implemented by the government for rural, urban and EWS housing. Examples include the DDA Housing Scheme, Pradhan Mantri Awas Yojana etc.

Digitalisation and fintech partnerships

The Company has taken steps to introduce new core banking solutions by integrating modern digitalisation techniques and collaborating with FinTech companies. This provides them with opportunities to enhance customer experience, optimise processes and promote expansion.

Alliances with FinTech companies help in better risk evaluation, cost reduction and market penetration. These partnerships also help in adhering to regulatory requirements in order to enable better data driven decision making. This enhances the Company's developing prosperity within its sector.

Affordable housing segment

The affordable housing sector offers a generous prospect for the Company to widen its territory and establish a competitive advantage within the housing finance sector. By focusing on this segment, the Company is expected to attend to the rising demand for reasonably priced residences, cater to the requirements of the underpenetrated market and take part in the country's socio-economic advancement. Moreover,

this strategy is at par with governmental endeavours and inducements, which helps the Company to obtain the benefits of positive policy actions and prospective fiscal backing.

Challenges

Availability of funds

The availability of funds is the primary challenge faced by all HFCs. Since the borrowing capacity of people have increased due to budget proposals, but the lending capacity remains the same, it requires long term finance. This develops an uncatered gap in the market.

Risk of default

As HFCs face a shortage of funds, any faults by the customers will result in the blockage of the same. This will have a direct impact on the lending capacity of the companies. HFCs are not in a position to absorb such a shock.

However, HFCs have had much lower default rates when compared to banks and other finance companies.

Rate war

These days the finance companies have entered an era of rate war. Many players have started checking the possibility of reducing their interest rates in order to maintain competitiveness in the market place and attract the customers. The ability to receive long term funding at cheap rates is an important competitive advantage.

Intense competition

The Housing finance companies (HFCs) are facing intense competition from banks and larger housing finance companies in Tier I and Tier II cities. Therefore, it is crucial for them to expand their presence in Tier II cities and beyond in order to take advantage of their pricing power.

The Company is focusing its efforts on Tier II cities, primarily targeting the salaried demographic where a majority of HFCs operate within similar geographic regions.

Insightful overview of the business

The primary focus of the Company was on retail housing loans in their various centres of operations. During FY24, the Company's loan book portfolio stood at ₹ 34,999 Cr compared to ₹ 31,563 Cr, as at March 2023. In comparison to the previous year's data of ₹ 9307 Cr, the loan approval amount came up to ₹ 8783Cr. The Disbursements totalled ₹ 8177 Cr in FY24, as compared to ₹ 8947 Cr in FY23.

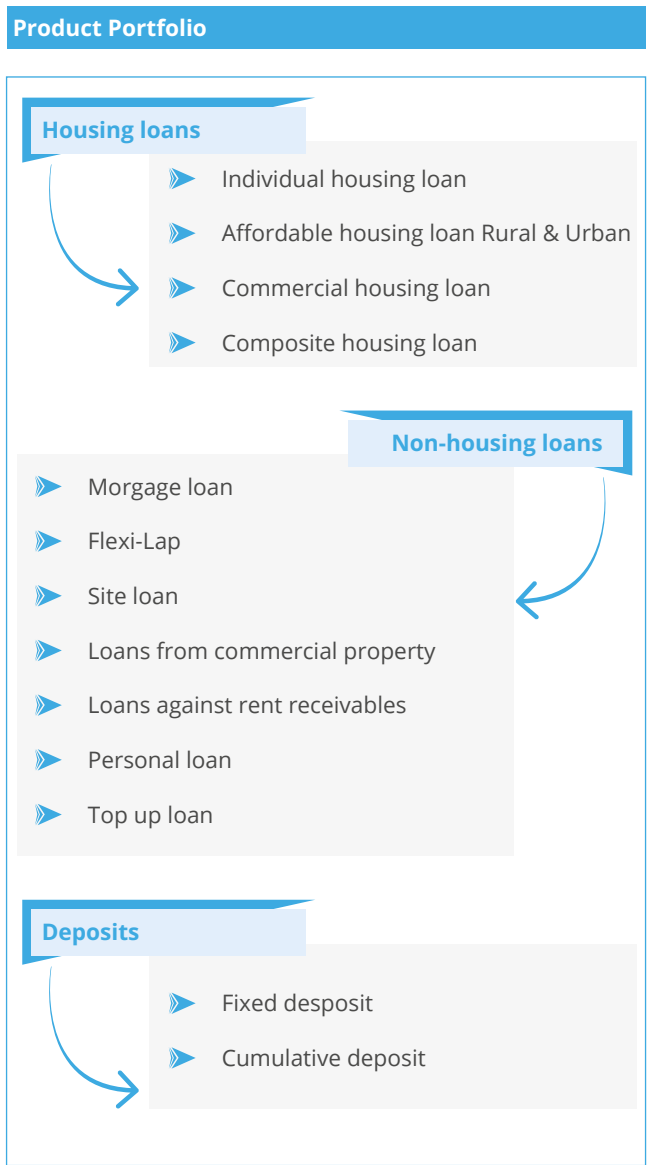
The Company's diverse selection of loan products under the Housing and non-Housing category are suitable for meeting the needs of a wide variety of customers. The Company's product mix includes Individual Housing Loans, Site Loans,

Composite Loans (Purchase of Site and Construction), Personal Loans, Mortgage Loans, Loans against Rent Receivables (LRR), Loans for Commercial Properties (LCP), etc.

Lending mix

With the wide categorisation of loans granted to Commercial Real Estate-Residential (CRE-RH) as Non-Housing loans, the share of Housing Loans in the portfolio stood at 78% in FY24, compared to 79% in FY23. Although the CRE loans are primarily for residential properties and are mostly occupied. Summing up all the housing linked CRE loans, the loans against housing units stood at 88%, whereas LAP constitutes 5% and remaining 7% are top-up loans, personal loans and site loans (NHL).

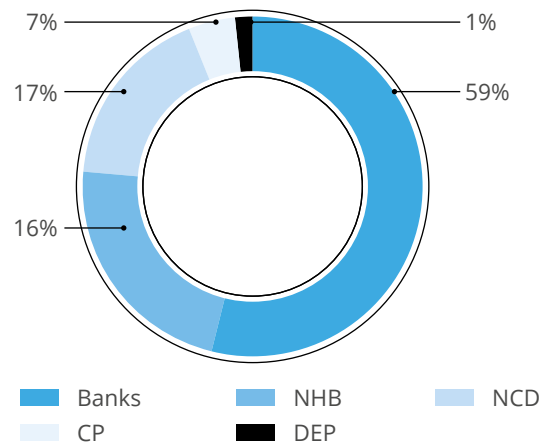
In addition, the share of outstanding loans between salaried and self-employed categories stood in the ratio of 72:28.



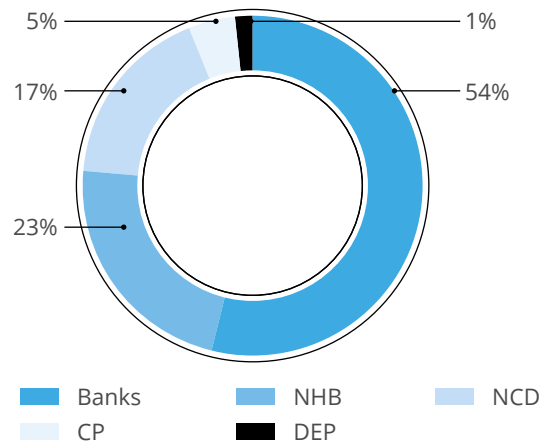
Funding mix

The Company has a judicious funding mix consisting of credit facilities from banks, underwritings from the National Housing Bank, deposits from the common public and borrowings from the markets by the issue of Commercial Papers (CPs) and Nonconvertible debentures. The borrowings of the Company as of March 31, 2024, stood at ₹ 31,863Cr.

Funding Mix @Mar 2024 (as %)



Funding Mix @Mar 2023 (as %)



Deposit schemes

As licensed by the regulators, the National Housing Bank (NHB) and the Reserve Bank of India (RBI), the Company accepts deposits with interest payments at periodic intervals (Fixed Deposits) or compounded quarterly and paid at the time of maturity (Cumulative Deposits).

Senior citizens are eligible for an additional ROI of 0.50% over the card rates. For Fixed Deposit schemes, the minimum deposit amount is ₹ 2,00,000 with options available for quarterly, half-yearly and annual interest payments and ₹ 10,00,000 for monthly interest payments. The minimum deposit amount for the cumulative scheme is ₹ 20,000 Cr.

The Company has maintained a decent amount of liquidity levels with a generous mix of funding sources. The effectiveness of the cost of funding is regularly checked, which results in the Company able to maintain comfortable spread and NIM.

Ratings

Rating given by the Agencies - Position as on 31/03/2024

Borrowings	CARE	ICRA	IND
Term Loans (Long Term Loan)	AAA/Stable	AAA/Stable	-----
Term Loans (Short Term Loan)	-----	A1+	-----
Commercial Papers (CPs)	A1+	A1+	-----
Non-Convertible Debentures (NCDs)	AAA/Stable	AAA/Stable	AA+/Stable
Public Deposits	-----	AAA/Stable	-----

Risks and concerns

CFHL manages various challenges like credit, operational, market and liquidity related risks efficiently. They do this with the help of standard procedures, systems and guidelines.

Credit risk

This type of risk is an inherent part of any lending activity and it emerges as a result of payment defaults in the instalments by the customers/borrowers.

Mitigation

The Company manages credit risks through rigorous credit norms. It is done with the help of a proper Credit Policy. Alternate solutions are evaluated through a detailed Credit Risk Assessment process, a thorough analysis of related objective and subjective information of their customers for determining their credit worthiness.

It accomplishes this with the help of credit assessment agencies like CIBIL, Experian, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), PERFIOS among others. It also conducts field investigation of employment, residence, business, enlisted valuers and advocates to determine the potential risk of new customers.

Market risk and interest rate risk

There are certain risks that depend on external factors like inflation, deflation and demand and supply dynamics which

are not in the Company's control. The unfavourable market conditions give rise to liquidity risk, interest rate risk, funding risks and more.

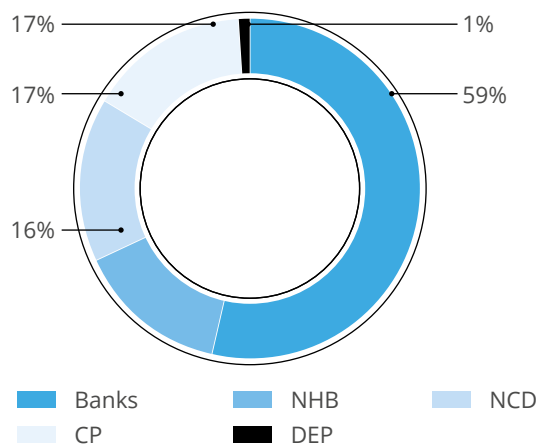
Mitigation

The Company should maintain a proper funding mix comprising market borrowings and bank borrowings at fixed and floating interest rates. This is done for both short and long term and will help reduce interest rate risks.

The borrowings as on 31st Mar,2024 are provided below:

Particulars	O/S amount (in crores)
Banks	18,723.06
Deposits	217.81
NHB	5,244.04
NCD	5,555.91
CP	2,122.12
Total	31,862.94

On the lending side, all loans are floating with annual repricing which takes care of the NIM and spread, duly mitigating the yield risk.



Linked Rates	%
MCLR	48
Repo-linked	22
Special rate	15
T bill linked	15
Total	100

Liquidity risk

It is a type of risk wherein a Company does not possess enough funds to meet its financial obligations. It mostly occurs when the Company is over dependent on market loans and the market condition is disadvantageous.

Mitigation

The Company should possess a stable and reliable risk management policy. This includes periodic analysis of critical scenarios and stress testing, which gives timely warning signals to maintain liquidity at optimum levels.

The Company maintains an optimum on book liquidity in the form of investments of LCR and SLR purposes and off book liquidity in the form of undrawn documented bank limits. In addition, the appropriate funding mix from different segments considering the interest rate, tenure and maturity pattern helps in mitigating the risk.

Asset liability management

The Company has an Asset Liability Committee (ALCO) of the executives in the Registered Office who check the mismatch in assets and liabilities. ALCO analyses the cash flow in different time stamps, taking into consideration, the dedicated outflow with the anticipated inflows to figure out mismatches, if any. It also conducts critical scenario analysis in a timely manner. All the incremental borrowings, as per the Borrowing Policy are debated in ALCO meetings before placing them for approval.

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

Internal Audit

The Internal Audit system is responsible for confirming whether the Company's operations are being conducted in a proficient manner. It also checks whether it ensures reliable financial reporting, in addition to compliance with relevant laws, regulations and policies.

The Risk Based Internal Audit team (RBIA) has been augmented to enhance its focus on analysing the performance of branches and ensuring compliance with the Company's policies. It also identifies areas of vulnerability and improves customer service, which is a vital aspect of the Company.

The audit reports from various sources, such as RBIA inspections, NHB/RBI, Sponsor Bank, internal and external auditors of branches and standalone "Application audit of IT systems" by IT and special audits to compute the efficiency of existing internal control systems, are presented to the Audit Committee of the Board for review.

Periodic reviews of the reports are done by the Audit Committee and the IT Strategy Committee to check the efficiency of the internal control systems and IT systems, respectively. The committee also computes the performance of the audit department.

Asset quality

The financial stability and growth of any institution is determined by their asset quality, which represents one of their most crucial aspects for functioning.

At CFHL, the Management spends a generous amount of time, energy and resources to understand the loan assets. Sufficient focus is given for reviewing the loan portfolio which are under default. The reasons leading to the same are reviewed within the context of local and regional conditions that may shift the Company's performance. The quality of the appraisal standards, stability of credit policies, practices, timely identification of misconducting assets, MIS, type of credit documentation are methodically reviewed at different levels, for the purpose of taking timely actions.

The effective recovery technique of the Company contains NPAs, supported by the SARFAESI Act. Regular follow-ups at both the branch and central levels significantly improve collections. A majority of the collections are through electronic mode and the rest through PDCs, salary deductions with the limited portion by way of cash collections. 2% of the loan book which are restructured as per RBI guidelines are regularised during FY 2023-24.

Provision for loans

Can Fin Homes, being a housing financial Company, is required to stick to the RBI Master Directions for Housing Finance Companies with respect of Asset Classification and Income Recognition (IRAC).

Provisions are calculated both as per the Expected Credit Loss Model (ECL) and IRAC norms and the provisions are maintained in compliance with the above directions.

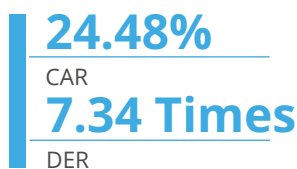
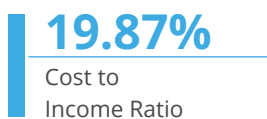
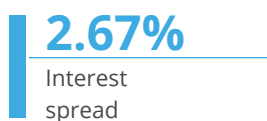
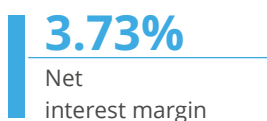
Financial performance

(Figures in cr.)

Particulars	FY24	FY23
Revenue	3524.69	2743.13
NII	1258.49	1014.55
ROAA(Annualised)%	2.28%	2.17%
ROE(Annualised)%	17.28%	17.03%
EBITDA	3201.63	2537.35
EBIT	3188.92	2524.89
PAT	750.70	621.21
EPS (in rupees)	56.38	46.65

Financial ratios

Particulars	FY24	FY23
Debt to equity ratio	7.34	7.97
Operating profit margin (%)	29.40%	31.56 %
Net profit margin (%)	21.30%	22.65 %
Provision coverage ratio (%)	48.67%	52.29 %

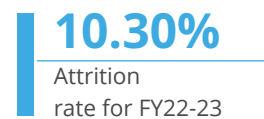
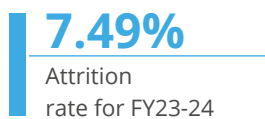


Human capital

The human resource department of the Company is responsible for recruitment, training and management of employees to secure a high level of proficiency and competence among its workforce. The Company lays a strong emphasis on employee engagement and satisfaction, regularly conducting surveys and providing career development opportunities.

The Company's strong dedication towards its human resources is reflected in its significantly low attrition rate and high employee retention. This fosters a large and cohesive team that is steady in achieving the Company's objectives

and delivering value to its stakeholders. Several staff welfare measures are also implemented to take care of employee interests and increase productivity.



As of March 31, 2024, the Company had a total strength of 1055 employees.

IT and security

The Company has to ensure the safety and security of its data for running the business successfully. The protection of its core information data and IT infrastructure from cyber threats is a fundamental requirement to protect the confidentiality of corporate information at all levels. Specific instructions are available in the Company's IT and IT Security policy, Cyber Security Policy and Cyber Crisis Management plan.

The Company has a Business Continuity Plan that ensures that critical business operations continue to run smoothly in case of any emergencies. Penetration and vulnerability tests are conducted on a timely basis for enhancing the control measures.

A core banking platform (Integrated Business Suite) links the operations of every branch with the Registered Office. However, the Company has initiated the process to adopt a new core banking end-to-end solutions with all prevailing market facilities for optimum use of technology and man-power.

Segment wise reporting

Segment has been described in accordance with the Accounting Standard on segment reporting, taking into account the organisation structure as well as the differential risk and returns of these segments. The Company is basically engaged in the Housing Finance business and revenues are mainly generated from this activity.

Related party transactions

The Company maintains generous relationship with their related parties. Its detailed policy on related party transactions is available in their website for the stakeholders. The related party transactions with all the details are provided in the Note forming part of the accounts. All related party transactions are approved by the Audit Committee or Board or members at a general meeting, as applicable.

Corporate social responsibility

The Company's CSR measures improve healthcare by donating advanced medical equipment and ambulances to Hospitals. Additionally, it provides education and class room blocks to Government schools. It also awards scholarships to female and differently abled students to help them pursue higher education.



The Company has delivered its CSR support for the construction of a fitness cum sports centre for tribal students. It has also contributed for nutritional expenses, procurement of basic Fixed assets for old age homes, orphanages and residential homes for differently abled people.

Prospects and plans of the Company

Since the Indian economy showcased a positive trend, there has been an increase in economic activity. This has promoted a positive growth in the housing stock and increased the demand creating room for our business augmentation.

With strong efforts through various networks, the Company wishes to showcase a better performance in the current year. They have also initiated necessary steps to collaborate human capital, knowledge enhancement, technological support and branch expansion.

Can Fin Homes will continue to chart the path forward for achieving the twin objective of providing the housing finance and increasing the housing stock. It will also cater to the interests of the stakeholders with an improved performance.

Cautionary statement

This document contains projections regarding anticipated future events, financial performance and operational outcomes for Can Fin Homes. These projections are

inherently forward-looking and necessitate the Company to make certain assumptions, which are subject to inherent risks and uncertainties. There exists a substantial risk that these assumptions, predictions and other forward-looking statements may not accurately materialise. Readers are advised to exercise caution when relying on such forward-looking statements, as various factors could cause the actual future results and events to deviate from those expressed in these projections. Consequently, this document is subject to the disclaimer and is entirely qualified by the assumptions, qualifications and risk factors mentioned in the management's discussion and analysis section of Can Fin Homes Annual Report, 2023-24.

For and on behalf of the Board of Directors

Sd/-

Shri K Satyanarayana Raju

Chairman

(DIN: 08607009)

Place: Bengaluru

Date: June 06, 2024

Report of Directors

The Board of Directors have pleasure in presenting the 37th Annual Report together with Balance sheet as on March 31, 2024 and Statement Profit and Loss for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS

The financial performance for the FY 2023-24 is summarised here below:

(₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit before Tax & Provisions	1,03,633.89	86,578.93
Less: Impairment on financial instruments	7,880.74	4,175.76
Profit before Tax	95,753.15	82,403.17
Less: Tax expenses:		
(a) Provision for Tax - Current Year	22,397.73	19,970.99
- Previous Year	-	360.92
(b) Deferred Tax	(1,714.46)	(49.97)
Profit after Tax	75,069.88	62,121.23
Add: Other Comprehensive Income		
A. Items that will not be reclassified to profit or loss		
(i) Actuarial (Gain) / loss	(115.64)	(81.07)
(ii) Income tax relating to items that will not be reclassified to profit or loss	29.10	20.40
B. Items that will be reclassified to profit or loss		
(i) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
Other Comprehensive Income	(86.54)	(60.67)
Total Comprehensive Income for the period	74,983.34	62,060.56
Balance brought forward from previous year	52,511.66	36,134.88
	1,27,495.00	98,195.44
Appropriations:		
Impact on adoption of Ind AS 116		
Transfer to Special Reserve u/s.36(1)(viii) of the Income Tax Act, 1961	21,000.00	16,864.94
Transfer to General Reserve	14,996.67	12,412.11
Additional Reserve (u/s.29C of the NHB Act)	-	12,412.11
Dividend (including interim dividend)	5,326.16	3,994.62
Tax on Distributed Profits	0.00	0.00
Balance carried forward to balance sheet	86,172.17	52,511.66
	1,27,495.00	98,195.44

Note: (i) Figures of Previous Year have been rearranged/ regrouped wherever necessary while preparing the statements as per IND-AS requirements.

(ii) The interim dividend of ₹ 2.00 per equity share of face value of ₹ 2/- each paid by the Company during January 2024 has been accounted.

(iii) The proposed dividend of ₹ 4.00 per equity share is not recognised as liability in the annual accounts as at March 31, 2024 (in compliance with IND AS 10 events occurring after the Balance sheet date). The same will be considered as liability on approval of shareholders at the 37th Annual General Meeting (AGM).

2. SHAREHOLDERS' WEALTH

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Earnings Per Share (EPS) (₹)	56.38	46.65
Dividend Rate	300%*	175%
Market Price per share (₹)	752.60	529.20
Market Capitalisation (₹ in crore)	10,021.18	7,046.51

* For the FY 2023-24 the proposed final dividend of ₹ 4 per equity share is subject to approval of shareholders at the 37th Annual General Meeting.



3. BUSINESS PERFORMANCE HIGHLIGHTS

During the FY 2023-24, Can Fin Homes Limited has performed well in sanctions and disbursements. The Loan book surpassed ₹ 34,999 Crore from ₹ 31,563 Crore. However, NPA has increased from 0.55% to 0.82% as compared to Previous Year

- a) Sanctions: The Company has sanctioned ₹ 8,783 Crore in FY 2023- 24 as against ₹ 9,307 Crore during the previous year. Since inception, the cumulative loan sanctions of your Company stood at ₹ 75,588 Crore at the end of the FY 2023-24. Average ticket size of incremental housing loans and non-housing loans were ₹ 25 Lakh and ₹ 8 Lakh, respectively.
- b) Disbursements: Disbursements during the year amounted to ₹ 8,177 Crore as against ₹ 8,947 Crore during FY 2022-23. The cumulative loan disbursements from inception to the end of the FY 2023-24 was ₹ 68,983 Crore.
- c) Loans outstanding (Loan Book): The total loan book as at March 31, 2024 was ₹ 34,999 Crore, recording a growth of around 11% over last year (previous year ₹ 31,563 Crore). At a portfolio level, housing loans constitute 79%, non-housing loans comprised 21%.
- d) Non-Performing Asset (NPA): The Gross NPA of your Company as at March 31, 2024 was ₹ 285.98 Crore (previous year ₹ 173.85 Crore). The net NPA as at March 31, 2024 was ₹ 146.80 Crore (previous year ₹ 82.95 Crore). The gross NPA percentage as at March 31, 2023 stood at 0.82% compared to 0.55% as at March 31, 2023.
- e) Profits: Your Directors are happy to inform that during the year under review, your Company recorded an Operating Profit of ₹ 1036.34 Crore (previous year ₹ 865.79 Crore), Profit Before Tax (PBT) of ₹ 957.53 Crore (previous year ₹ 824.03 Crore) and Profit After Tax (PAT) of ₹ 750.70 Crore (previous year ₹ 621.21 Crore). During the year Company has made provisions for standard assets amounting to ₹ 29.91 Crore (including management overlay amounting to ₹ 17.28 crore). Provision for standard assets was ₹ 40.71 Crore during the previous year.

Provision was made for Non-performing assets amounting to ₹ 48.27 Crore (previous year ₹ 1.03 Crore). Provisions for Tax Expenses (including Deferred Tax) amounting to ₹ 206.83 Crore (previous year ₹ 202.82 Crore) was made.

- f) Reserves: For reserves during the year, please refer 'Statement of changes in equity' for the period

ended March 31, 2024 in the Notes forming part of Financial Statements.

- g) Dividend: Your Company has a consistent track record of dividend payments. While recommending the dividend, your directors have considered applicable NHB and RBI guidelines, Long term growth plans of the Company, minimum capital requirements and net NPA ratio, etc. Your directors, after giving due consideration to Capital Adequacy requirements, deferred tax liability, its impact on financial markets, the resultant impact on the Company and the Dividend Distribution Policy, have recommended a final dividend of ₹ 4/- per equity share (200%), for the financial year ended March 31, 2024, subject to the approval of the Shareholders at the ensuing AGM of the Company. The Board of Directors at their meeting held on December 20, 2023 had declared and paid the Interim dividend of ₹ 2 per share (100%), for equity share of face value of ₹ 2/- each. The total amount of dividend (Interim and Final) recommended for payment/paid for the year under review is ₹ 79.90 Crore. As per section 194 of Income Tax Act, the Company is required to deduct Tax at Source (TDS) @ 10% on dividend payment if the aggregate dividend amount exceeds ₹ 5,000/-. However, no TDS shall be deducted for dividend payment to any Insurance Company and Mutual Funds specified u/s 10(23D) of Income Tax Act. Moreover, as per section 195 of the Act, TDS is required to be deducted @ 20% plus surcharge on payment of Dividend to Non-Residents. The Dividend Distribution Policy as required under Regulation 43A of SEBI (LODR) Regulations, 2015, is available on the website of the Company (at <https://www.canfinhomes.com/policiescodesdoc/Dividend-Distribution%20Policy.pdf>).

4. EXPANSION OF BRANCH NETWORK

The network of branches was expanded prudently after due identification of potential locations.

The Company opened fourteen new branches during FY 2023- 24. As at the end of FY 2023-24, the branch network tally stood at 219, spread across 21 States comprising 207 Branches and 12 Satellite Offices.

5. TECHNOLOGY INITIATIVES

Your Company has taken various Digitalization initiatives, which has enabled your Company to connect and engage with Customers for business and collections.

All the branches and the Registered Office are connected through a core-banking platform (Integrated Business Suite) with Cloud compute services. The Company has implemented Multiprotocol Label Switching (MPLS) links for a higher bandwidth, security and dedicated uptime.

In order to improve operational efficiency, your Company has implemented Central Know Your Customer (CKYC) software, Perfios and web-based Application software for Inspection & Audit. The website of your Company is interactive and user friendly. Further, your Company website is getting revamped with more Business-driven capabilities.

Your Company has digital meetings platform for Board and Committee meetings which is paperless, secure, efficient and cost effective. Further, the Company has also a platform for maintaining Structured Digital Database (SDD) for recording movement of Unpublished Price Sensitive Information (UPSI).

Your Company is utilizing the Video Conferencing facility for Board meetings, review meetings with branches, clusters and interviews for recruitments, etc.

Thrust on cyber security was given and security awareness was spread amongst the employees regularly. Information on do's and don'ts to safeguard the information assets of the Company is being communicated to the employees regularly.

Your Company is in the process of upgradation of existing Core Business Solution, aiming at improved efficiencies and increased revenue.

6. CUSTOMER-FRIENDLY INITIATIVES

Adhering to its motto of 'Friendship Finance', the practices followed by the Company are transparent, fair and impartial for the clients, customers, borrowers in all branches across the country.

Details of the Company's loan and deposit products, schemes, charges and other information are provided on the website of the Company.

In consonance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI Master Directions), the Fair Practices Code (FPC) and Most Important Terms and Conditions (MITC) are regularly updated and uploaded on the Company's website for the ready reference of our customers.

7. FINANCIAL RESOURCES

a) Refinance from National Housing Bank (NHB)

During the year under review, your company has not received any fresh sanction from NHB, under the refinance scheme.

b) Borrowings from Bank

During the year, borrowings were diversified through a combination of short-term and long-term loans considering the asset liability management position and to minimize the overall cost of funds. To diversify risks within banks, the Company had exposure from Private and Public Sector Banks. The aggregate bank borrowings (term loans plus overdraft) as at the end of the financial year stood at ₹ 18,948.55 Crores; the overall borrowings are within regulatory ceiling of 12 times of the Net Owned Funds.

The overall cost of borrowings from banks was 7.94% p.a. as at March 31, 2024. During the year, the long term 'rating' of the Company for Long term loans was upgraded from [ICRA] AA+ to [ICRA]AAA (Stable) by ICRA Limited and CARE AAA' (Stable) reaffirmed by CARE Limited, signifying highest degree of safety regarding timely servicing of financial obligations.

c) Debentures

(i) Secured Non-Convertible Debentures (NCD)

The Company raised NCDs amounting to ₹ 1,000 Crores (previous year ₹ 2,236 Crores). The debentures were secured by way of floating charge on the assets i.e., loan receivables specifically earmarked for the purpose, in favour of the Debenture Trustees. The investors to the NCDs are majorly insurance companies, public sector Banks, corporates, PF trusts, mutual funds and other investors of repute, indicating their safety perception of your Company's fundamentals and prospects. The tenure of the outstanding NCDs ranges from 36 months to 39 months. The interest on these debentures was serviced regularly during the year under review. The outstanding borrowings by way of Secured NCDs as at March 31, 2024 was ₹ 5,371 Crores (previous year ₹ 4,896 Crores). The average cost of NCDs was 7.42% p.a. The NCDs issued



during the year under review were rated, CARE AAA' (Stable) by CARE Limited and '[ICRA] AAA(Stable)' by ICRA Limited, signifying highest degree of safety regarding timely servicing of financial obligations and very low credit risk. These NCDs were listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited.

Your Company plans to raise NCDs up to a maximum of ₹ 4,000 Crores from the date of ensuing Annual General Meeting (AGM) up to the conclusion of the next AGM, subject to the approval of members. However, NCDs will be raised subject to cost benefit, asset liability management requirements, compliance with the regulatory guidelines, etc., in this regard.

(ii) Unsecured Non-Convertible Debentures (UNCD)

During FY 2014-15, your Company had issued '8.94% Unsecured Non-Convertible Debentures' in the nature of Tier II Bonds aggregating ₹ 100 Crore for a tenure of 10 years. These debentures are subordinated to present and future senior indebtedness of the Company and qualify as Tier II Capital under the RBI Master Directions, 2021 [erstwhile National Housing Bank (NHB) guidelines for assessing Capital Adequacy Requirements]. These Tier II Bonds were rated, 'Ind AA+/Stable' by India Rating & Research. Your Company has serviced the interest on the above UNCDs on the due date.

The Company is in compliance with the provisions of the RBI Master Directions, 2021 [erstwhile Housing Finance Companies issuance of Non-convertible Debentures on private placement basis (NHB) Directions, 2014] and has been regular in payment of principal and/or interest on the NCDs and UNCDs. Details of borrowings are provided in the notes to accounts.

The Company affirms that there has been no deviation or variation in the utilisation of proceeds of NCDs/UNCDs from the objects stated in the respective offer documents or explanatory statement to the notice for the general meeting, as applicable. During the year there were no public issues.

The Company confirms that the non-convertible debentures which became due for redemption, have been paid in full and there are no unclaimed or unpaid NCDs/UNCDs as on March 31, 2024.

d) Commercial Paper

Your Company mobilises funds through Commercial Paper (CP) for leveraging cost of borrowing to the extent of undrawn Bank limits. The outstanding at the end of FY 2023-24 was ₹ 2,150 Crores (previous year ₹ 1,350 Crores). The effective cost of funds raised through CP during the year was 7.15% p.a. The CP issued by your Company was rated at the maximum [ICRA] A1+ by ICRA Ltd., and CARE A1+' by CARE Limited. Instruments with this rating are considered to have highest degree of safety regarding timely payment of financial obligations.

The Company affirms that there has been no deviation or variation in the utilisation of proceeds of Commercial Papers, from the objects stated in the respective offer documents.

e) Deposits

During the year your Company accepted new deposits amounting to ₹ 188.92 Crore (Previous year ₹ 201.69 Crore). The outstanding balance of deposits (including interest accrued, but not due) as at March 31, 2024 was ₹ 232 Crore (previous year ₹ 435 Crore). The rate of interest on public deposits ranged from 6.5% p.a. to 7.75% p.a. while the overall cost (average) of deposits was 7.13% p.a. as at March 31, 2024.

As at March 31, 2024, a sum of ₹ 14.21 Crore relating to 698 accounts of public deposits (₹ 11.94 Crore as at March 31, 2023 relating to 724 accounts) remained unclaimed/overdue. Of this amount, a sum of ₹ 4.06 Crore relating to 102 accounts (previous year ₹ 4.92 Crore relating to 155 accounts as on May 31, 2023) were claimed and renewed/settled up to April 30, 2024. Depositors were intimated regarding the maturity of deposits, with a request to either renew or claim their deposits. Where the deposit remains unclaimed, reminder letters/ SMS are sent to depositors periodically and follow up action is initiated through the concerned branch. Your Company has not defaulted in repayment of deposits or interest during the year. The Company has complied with the requirements under Chapter V of the Companies Act, 2013 to the extent applicable.

During the year, the deposit schemes of your Company have been rated 'ICRA AAA+' Stable, by ICRA Ltd., indicating 'highest credit-quality' and that the rated deposit programme carried the lowest credit risk. Your Company, being a Housing Finance Company registered with National Housing Bank (NHB), has complied with the Directions/Guidelines

issued by the NHB and RBI with regard to deposit acceptance and renewal. Your Company is exempted from the applicability of the Companies (Acceptance of Deposits) Rules 2014.

As per the regulatory requirement vide the communication bearing reference, RBI/2023-24/14 DOR.SFG.REC.10/30.01.021/2023-24 dated April 11, 2023, the Company has formulated the Green Deposits Policy.

f) **Mortgage-backed securities**

Your Company did not opt for securitisation during the year under review. There were no securitised assets outstanding as at March 31, 2024

8. REGULATORY COMPLIANCES

Compliance with Directions/ Guidelines of National Housing Bank (NHB) and other statutes

Your Company has complied with the Master Direction – Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, which has been effective from February 17, 2021. Your Company has adhered to all the guidelines and circulars issued by RBI on asset classification of credit/ investments, credit rating, acceptance of deposits, Fair Practices Code (FPC), Most Important Terms and Conditions (MITC), Customer Complaints Redressal Mechanism, Know Your Customer (KYC), Anti-Money Laundering (AML) Guidelines, Asset Liability Management, Capital Adequacy Ratio (CAR) norms, Information Technology frameworks, CERSAI, Implementation of Indian Accounting Standards (Ind AS), Appointment of Statutory Auditors, Guidelines on Reporting and Monitoring of Frauds in Housing Finance Companies and all other related instructions, guidelines and circulars issued by the RBI in letter and spirit with an explicit notification on the website of your Company, to the extent applicable.

Further, Your Company is adhering to all the instructions, guidelines and circulars issued during the year by RBI on various matters such as Master Direction on outsourcing of information technology services, Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans, Fair Lending Practice - Penal Charges in Loan Accounts, Responsible Lending Conduct – Release of Movable / Immovable Property Documents on Repayment/ Settlement of Personal Loans, Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, Early Warning Signals framework in HFCs, Display of information - Secured assets possessed under the SARFAESI Act, 2002, to the extent applicable.

Your Company has complied with other related statutory Guidelines/Directions/Policies as applicable to the Company from time to time. Compliance of all Regulatory directions/ guidelines of NHB/RBI, other statutes are periodically reviewed by the Audit Committee and the Board.

Your Company has complied with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as applicable read with Section 133 of the Companies Act, 2013 and guidelines issued by National Housing Bank.

IRDA Compliance

The Company is registered with Insurance Regulatory and Development Authority of India (IRDAI) for carrying on the Insurance Agency Business and has complied with the applicable requirements under Insurance Regulatory and Development Act, 1999 and IRDAI (Registration of Corporate Agent) Regulations 2015, as amended from time to time. Being an insurance intermediary, Company is maintaining all the required information as per IRDAI rules. The Company has in place, an appropriate policy on maintenance of records and destruction of old records as required under IRDA Guidelines.

Other Compliances

RBI vide its Circular No. RBI/2022-23/34 DOR.CRE.REC.28/21.04.048/2022-23 dated April 21, 2022 has inserted para "103A. Legal Entity Identifier for Borrowers" under "Chapter XIV of RBI Master Directions, 2021. As per the said para it was advised that non-individual borrowers enjoying aggregate exposure of ₹ 5 crore and above from banks and financial institutions (FIs) shall be required to obtain LEI codes as per the prescribed timeline. The Company, had already obtained on April 04, 2018, the Legal Entity Identifier No.335800EJ9Y3XDP5ZDH81 under the erstwhile RBI/2017-18/82-DBR.No.BP.92/21.04. 048/2017- 18 dated November 02, 2017 as advised by NHB. The same has been renewed for the year 2024-25.

As required under Section 215 of the Insolvency and Bankruptcy Code, 2016, the Company has registered itself with National e-governance Services Limited (NeSL) authorized by IBBI and obtained registration No.9160743937431514312. Further, the Company has executed an agreement with NeSL on February 28, 2019 and the request by our creditors are being authenticated on NeSL on regular basis.

The Company has registered on TReDS Platform through Receivables Exchange of India Limited (RXIL) vide registration No.CA0000876. The Company is paying the annual fee for maintenance of the said registration.

**SEBI Circulars on Investors related matters:****(i) Common and simplified norms for processing investor's service request by RTAs**

In continuation of its earlier circulars dated November 03, 2021 and December 12, 2021 to put in place a framework for 'Common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination' by holders of physical securities, which came into effect from March 31, 2022, the SEBI has issued a circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR /2023/37 dated March 16, 2023 for Common and simplified norms for processing investor's service requests by RTAs with the norms for furnishing PAN, KYC details and Nomination. It was advised to intimate once again directly the Shareholders, about folios which are incomplete with respect to PAN, KYC details and Nomination.

Your Company had sent letters to all shareholders holding shares in physical form and requested to furnish/update their valid PAN (PAN linked to Aadhar). Further, linking of PAN with Aadhaar has been made mandatory for all investors w.e.f. June 30, 2023. Now the above said circular is rescinded and made part of the "Master Circular for Registrars to an Issue and Share Transfer Agents" dated May 17, 2023.

Further, the shareholders were also requested to furnish/ update their KYC details, Nomination details, Bank account particulars, specimen signature and contact details to the RTA at the earliest.

(ii) Online Dispute Resolution Portal

SEBI vide its Circular SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, has established a common Online Dispute Resolution Portal ("ODR Portal") under aegis of Stock Exchanges and Depositories (collectively referred to as Market Infrastructure Institutions(MIIs) which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. As per this circular, listed entities were advised to display a link to the ODR Portal on the home page of their website. Accordingly, our company has displayed the link to the said portal on the home page of the website www.canfinhomes.com

This circular allows disputes between investors and listed companies/regulatory entities to be resolved through online conciliation and arbitration. Additionally, corporate clients can opt for either SEBI's ODR Portal (Online Dispute Resolution

Portal) or independent institutional mediation for resolution of disputes.

Vide circular SEBI/HO/OIAE/OIAE_IAD-3/P/ CIR/2023/191 dated December 20, 2023 SEBI has amended the above said circular dated July 31,2023 and specified few additional clauses. Additional Clauses are related to the procedure of online arbitration/ conciliation, Arbitration fees etc.

(iii) Online processing of investor service requests and complaints by RTAs

SEBI vide its circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/ 2023 /72 dated June 08, 2023 has proposed to digitize the processing of investor service requests by RTAs. The circular proposes to digitize the processing of investor service requests and complaints. RTAs servicing listed companies must establish a functional website and set up a user-friendly online mechanism or portal.

Accordingly our RTA M/s. Canbank Computer Services Limited has launched a functional website in this regard. This online system generates a unique reference number (URN) for each request and enables investors to track the progress of their requests through the website/portal.

(iv) Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/65 dated May 18, 2023 issued simplification of procedure and standardization of formats of documents for transmission of securities.

(v) SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated 08/11/2023 issued procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors

(vi) SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/0000000163 dated 03/10/2023 introduced a centralized mechanism for reporting and verifying the demise of an investor through the KYC Registration Agency (KRAs) to smoothen the transmission process in the securities market.

The Company has also complied with other SEBI circulars issued during the year on GST, NCDs, CPs, ISINs, etc., to the extent applicable.

9. COMPLIANCE UNDER THE COMPANIES ACT, 2013

Your Company has complied with the requirements of the applicable provisions of the Companies Act, 2013 and related Rules during the FY 2023-24. As per the requirements under Section 92(3) of the Act and Rules

framed thereunder, the extract of the Annual Return for FY 2023-24 is uploaded on the website of the Company and the same is available at 'Events' Page. The link for the same is <https://canfinhomes.com/admin/UploadedFiles/Investors/09df15dbe93e41019d8b5bd659932a25.pdf> For more details regarding Compliances, please refer the Secretarial Audit Report enclosed to this Report as Annexure-1.

Significant and material orders

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. The details of penalty levied by the Regulator NHB/RBI are provided in the Report on corporate governance.

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2024 till the date of this report.

CSR activity:

The details of the activities undertaken by the Company as required under the provisions of the Companies Act, 2013 and related rules are provided in detail in Para 24 infra.

The information relating to the particulars on spending in terms of the Corporate Social Responsibility Policy and reasons for not spending/carrying forward the balance amount, if any, during the current year are disclosed in Annexure – 2 to the Report of Directors, forming part of this Annual Report.

The Company has given importance to promoting education including special education for tribal students, Construction of class room blocks for Government schools, construction of girls Hostel, providing Stationeries and furniture's to Government schools, setting up of Mini Science Labs (TINKER Labs), Vocational training, Skill enhancement programmes, renovation of Anganawadis, Scholarships for under privileged, support for girl child education, providing sanitation and drinking water facility. The Company also contributed to Health care by providing medical equipment and machineries, supported old age homes, orphanages and residential homes for differently abled people, animal welfare by construction of shelters, donated veterinary equipment and machineries to carryout rescue, treatment and rehabilitation to injured animals, renewable energy sources by setting up solar power capacity at government schools and Solar

Lighting systems to various villages, Conservation of Natural resources by Installing RO water purification, welfare measures, women empowerment and sports.

In FY 24, the Company funded 170 CSR projects. The CSR expenditure amounted to ₹ 13.91 crore, covering 1,17,150 beneficiaries.

The activities undertaken by the Company under CSR is Pan India basis and the projects are executed by Registered Office and our branches in those areas. The total amount/ budget under CSR for the FY 2023-24 was ₹ 1384.44 lakhs. The total amount spent during the FY 2023-24 was ₹ 723.56 lakhs. The balance undisbursed amount of ₹ 668.42 lakhs which is already sanctioned in the FY 2023-24, has been transferred to unspent CSR Account as per provisions of Companies Act, 2013 and will be disbursed as per the progress of the work.

10. CAPITAL ADEQUACY

The Capital Adequacy Ratio (CAR) of your Company as at March 31, 2024 stood at 24.48% (previous year 23.07%) as against the benchmark of 15% prescribed by the RBI Master Directions, 2021.

11. DEPRECIATION

Depreciation was calculated on the written down value method based on useful life, in the manner prescribed in Schedule II to the Companies Act, 2013.

12. DEFERRED TAX ASSET (DTA)

During the year, deferred tax asset (net) of ₹ 17.14 Crore (previous year ₹ 0.50 Crore) was considered in the Statement of Profit & Loss, on account of various components of asset and liabilities. The DTA outstanding as at March 31, 2024 was ₹ 65.86 Crore (previous year ₹ 48.43 Crore).

13. RECOVERY ACTION UNDER SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)

During the year, your Company initiated action against 1624 defaulting borrowers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest ("SARFAESI") Act, 2002 and recovered ₹ 84.04 Crore (previous year ₹ 54.62 Crore) from borrowers. Out of the above amount, ₹ 36.19 Crore (previous year ₹ 16.27 Crore) was recovered by way of



sale of assets under SARFAESI. Apart from this, ₹ 1.92 Crore was recovered in Written-off accounts (Previous year ₹ 0.90 Crore).

14. LISTING OF SECURITIES:

The equity shares of the Company continued to be listed on the BSE Limited (BSE), Mumbai, and the National Stock Exchange of India Ltd. (NSE), Mumbai. The NCDs/ UNCDs issued on private placement are listed on National Stock Exchange of India Ltd.

As per SEBI Master Circular on 'Issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' issued vide SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023) the Company has listed its Commercial Papers (CPs) on BSE Limited (BSE).

15. CODE OF CONDUCT:

The Company has laid down a Code of Conduct for Prevention of Insider Trading, in accordance with the requirements under the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015 and Companies Act, 2013, with a view to regulate trading in Securities of the Company by its directors, designated persons and employees. The same is made available on the website of the Company. For related link, please refer Annexure-5.

16. HUMAN RESOURCES DEVELOPMENT

Employees form the backbone of the Company. Their knowledge, dedication, aptitude, skills are of primary importance. The Company therefore ensures that the employees are fully equipped to discharge their duties effectively and efficiently and provide the necessary support in this direction by organizing training programmes, orientation sessions, imparting on the job training, enabling them to take part in seminars/webinars etc. conducted by Regulatory authorities and reputed institutions.

During the year, training in Human Rights, HR Policies, KYC/AML/PMLA, Grievance Redressal Mechanism, Customer Service, IT & Cyber Security, Credit, Accounts, Legal, POSH, EWS, Regulatory Compliance, Internal Control, Collection & SARFAESI, Direct Marketing, RBIA – Observation & Compliance, Preventive Vigilance and Fraud Management, Legal & Technical Appraisal, CIBIL, Audit – Ethic & Reporting, Discipline Management, Transformational Leadership, Risk Management, about

company and culture, code of conduct for DSA/DMA, Financial Wellness Workshop, ESG-Familiarization programme for Independent Directors, Health talk regarding Cardiology, Launch of walkathon, FPC, ESG and other topics of importance was imparted to employees and executives.

The Company has also in place "Equal Opportunity Policy" as per Section 21(1) of Rights of the Persons with Disabilities Act, 2018.

Statement containing details of employees as required in terms of Section 197 of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosures with respect to the remuneration of Directors, Key Managerial Personnel and employees of the Company have been provided in Annexure - 7 to this Board's Report.

17. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE.

In accordance with the Act and the rules made thereunder the Company has adopted and implemented a Policy on 'Prevention of Sexual Harassment of Women at Workplace'. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). During FY 2023-24 no cases of sexual harassment were reported.

18. TRANSFER OF UNCLAIMED AND UNPAID DIVIDEND/ DEPOSIT AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In terms of section 124 and 125 of the Companies Act, 2013, the amounts (dividend, deposits etc., with interest) that remained unclaimed and unpaid for more than 7 years from the date they first became due for payment, should be transferred to IEPF. As an investor-friendly measure, your Company has been intimating the respective shareholders / depositors/investors to encash their dividend warrant/renew matured deposits or lodge their claim for payment of dues, if any, from time to time and the claims made were settled. As per the statutory requirements, the details of such amounts are made available on the website of MCA-IEPF as well as on the Company's website. In order to pay dividend amounts online, the members/investors are requested to get their shares converted from physical to DEMAT mode, register their bank account particulars and/or opt for ECS facility.

Unclaimed dividends

As at March 31, 2024, dividends aggregating to ₹ 1.93 Crore (Previous year ₹ 1.98 Crore) relating to dividends declared for the years FY 2016-17 to FY 2022-23 (of which ₹ 0.29 Crore related to Interim & Final dividend for the year 2023), had not been claimed by members. As an investor friendly measure, your Company has intimated members to lodge their claims and related particulars with the Company/ RTA. The dividend pertaining to 2015-16, which remained unclaimed/unpaid amounting to ₹ 0.26 Crore (in respect of 2023 shareholders), was transferred to IEPF on August 26, 2023, after settlement of claims by members received in response to the individual reminder letters sent by your Company to the respective members. The dividend pertaining to 2016-17 remaining unclaimed and unpaid, amounting to ₹ 0.28 Crore (in respect of 2221 shareholders) as at March 31, 2024, would be transferred to IEPF during August 2024 after settlement of the claims, if any, received. The Company takes various initiatives to reduce the quantum of unclaimed dividend and has been periodically intimating the concerned members, requesting them to encash their dividend before it becomes due for transfer to the IEPF.

a) Transfer of shares to IEPF Demat account

Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and refund) Amendment Rules, 2017 was notified by the Ministry of Corporate Affairs (MCA) on October 13, 2017. As per Rule 6 of the said Rules, the shares, in respect of which dividend amounts have not been paid or claimed for 7 consecutive years, are required to be transferred to 'IEPF demat Account' of IEPF Authority. On verification of records of unpaid/unclaimed dividend, during FY 2023-24, 43 shareholders had not claimed dividend for consecutive 7 years and their shares 46,750 Nos. have been transferred to IEPF demat account within the prescribed period i.e. on 13/09/2023. The details of such transfer are provided on the website of the Company. For more details, please refer 'General Information to shareholders' in this report.

The status of shares transferred to IEPF as at March 31, 2024, is detailed as under:

Particulars	No. of Shares
Balance as at April 1, 2023	4,91,950
Transferred during financial year 2023-24	46,750
Claims processed by IEPF Authority during the financial year 2023-24	3,750
Balance as at March 31, 2024	5,34,950

In terms of the above Rules, reminder letters were sent by the Company to all the shareholders who had not claimed their dividends for a consecutive period of 7 years, informing that their shares will be transferred to IEPF suspense account on the due date i.e., September 2, 2024, if they do not place their claim for unclaimed dividend amounts to the Company. Your Company has provided the related details on its website (Investors page).

b) Unclaimed deposits

Deposits remaining unclaimed for a period of seven years from the date they became due for payment, have to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The concerned depositor can claim the deposit from the IEPF. As required under Section 125 of the Companies Act, 2013, the unclaimed and unpaid deposits together with interest for the year 2016-17 amounting to ₹ 0.18 Crore (previous year ₹ 0.25 Crore) that remained unclaimed and unpaid for a period of 7 years were transferred to IEPF during the year under review.

19. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

During the year, your Company did not earn any income or incur any expenditure in foreign currency/exchange other than payment of final Dividend 2023 and interim Dividend 2024 to NRIs on repatriation basis to an extent of ₹ 0.20 Crore through authorised dealers.

Since your Company is a Housing Finance Company and does not carry-out any manufacturing activity, the requirement relating to providing the particulars relating to conservation of energy and technology absorption as per Sec 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, are not applicable.

Given the nature of business, the Company does not use energy intensively. The Company takes measures towards optimum energy utilisation and conservation, as its responsibility towards the Society by installation and use of Solar Power systems, Solar UPS and power saving lamps like LED lights instead of conventional CFL & Fluorescent lamps in some of its branches.

As a part of Save Green efforts and leverage of technology, a lot of paper work at branches and the Registered Office has been reduced (also refer para 5)



As a green initiative, the Company has started availing the services of 'Dess Digital Software' for sharing the soft copies of agenda papers pertaining to all the Board and Committee meetings, with the Directors and executives. The other steps include;

- Disposal of E-waste done through the certified e-waste vendor.
- Minimised use of packaged drinking water to minimize single use of plastics.
- Reduced exterior lighting including front lights, Glow sign Boards, etc.
- Old Fluorescent Tubes (FT) & Compact Fluorescent Lamp (CFL) are replaced with LED.
- Old Air Conditioners are being replaced with power saving ones.
- Old Desktops have been replaced with All-in-one systems.
- Proper earthing done, to avoid wastage of power
- Introduced proactive approach for replacing old electrical items considering life cycle to reduce the energy consumption.
- Wet and dry wastes are segregated before disposal.
- Increased use of mail communication over sending printed materials through speed post/couriers.
- Increased use of video conferencing over transportation to reduce carbon footprints.

20. DIRECTORS & KEY MANAGERIAL PERSONNEL APPOINTMENTS / RE- APPOINTMENTS:

The Board of Directors made the following appointments/ re-appointments based on the recommendations of the Nomination Remuneration & HR Committee on fit and proper criteria and performance evaluation of the Directors:

- 1) Shri K Satyanarayana Raju, Managing Director and CEO of Canara Bank was appointed as a Director (Non-executive Promoter) on the Board of the Company w.e.f. April 26, 2023 for a tenure up to the date of his superannuation i.e., December 31, 2025.
- 2) Shri Murali Ramaswami was appointed as a Director (Non-executive Independent) by the Board of Directors of the Company on June 19, 2023.
- 3) Shri Ajay Kumar Singh has been appointed as an additional director and Deputy Managing Director by the Board on June 19, 2023 and resigned with effect from April 29, 2024.

- 4) Shri Vikram Saha has been appointed as an Additional Director and Deputy Managing Director by the Board on April 29, 2024.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri K Satyanarayana Raju is liable to retire by rotation at the ensuing AGM and is eligible for re-appointment. The agenda relating to re-appointment of Shri K Satyanarayana Raju (Non-Executive Promoter Director) and re-appointment of Shri Ajai Kumar (Non-Executive Independent) are included in the Notice of the ensuing Annual General Meeting and complete particulars of the Directors are provided in the Explanatory Statements forming part of the said Notice.

The directors had filed their consent(s) and declaration(s) that they are not disqualified to become directors in terms of the provisions of Companies Act, 2013 and related Rules. The directors have intimated to the Company that they are not holding any shares or taken any loan(s) from the Company.

All the other Directors except for Sri Suresh S Iyer who holds 100 shares, have intimated to the Company that they are neither holding any shares nor taken any loan(s) from the Company.

Brief profile of all the Directors are provided in page Nos. 25 to 28 of this Annual Report.

Key Managerial Personnel:

Shri Nilesh Jain, B Com, LLB, ACMA and ACS was appointed as the Company Secretary and Key Managerial Personnel of the Company w.e.f. September 27, 2023 by the Board of Directors of the Company at its Meeting held on September 27, 2023. The appointment is in terms of the provisions of Section 203 and all other applicable provisions of the Companies Act, 2013 read with the applicable Rules.

Smt. Veena G Kamath, Company Secretary and Key Managerial Personnel resigned on June 16, 2023 and relieved from her services on September 16, 2023 on account of relocation.

Smt. Shamila M, General Manager and Key Managerial Personnel opted for voluntary retirement and was relieved from the services on May 27, 2023.

Resignation/Vacation of Office:

The tenure of office of Shri Ajai Kumar, Non-Executive and Independent Director, will be completed at conclusion of the ensuing Annual General Meeting of the Company and the proposal for his re-appointment

is being placed before the members at the ensuing Annual General Meeting.

Smt Shubhalakshmi Aamod Panse, Non-executive and Independent Director, was re-appointed for a period of 3 years in the 36th Annual General Meeting held on July 19, 2023.

Shri Ajay Kumar Singh, Deputy Managing Director was repatriated and transferred back to Canara Bank on April 29, 2024 and in his place Shri Vikram Saha was appointed as Deputy Managing Director and the postal ballot notice for his appointment was approved by the Board on May 18, 2024 and remote e-voting was started at 9.00 AM on May 27, 2024 and will end at 5.00 PM on June 26, 2024.

Shri Amitabh Chatterjee, Deputy Managing Director was repatriated and transferred back to Canara Bank on June 01, 2023.

Shri Satish Kumar Kalra, Non-Executive and Independent Director, has resigned on June 06, 2023 on personal grounds.

Retirement by rotation and re-appointment:

In terms of Section 152 and all other applicable provisions of the Companies Act, 2013, and the Articles of Association of the Company, Shri K Satyanarayana Raju, Director (Non-executive and Promoter) retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The agenda relating to re-appointment of Shri K Satyanarayana Raju forms part of the Notice convening the ensuing Annual General Meeting and all other relevant information as per SEBI Regulations are provided in the explanatory statement.

All the appointments and re-appointments of Directors are made by the Board of Directors on the recommendations of the Nomination Remuneration & HR Committee on fit and proper criteria and also based on the performance evaluation of the Directors.

All the appointments and re-appointments mentioned above, which form part of the Notice of the ensuing Annual General Meeting of the Company, are recommended by your Directors to the members for appointment/reappointment/approval.

21. MEETINGS OF THE BOARD

During the Financial year 2023-24, twelve meetings of the Board of Directors were held and the related details, including that of various committees constituted by the Board, are made available in the Report of Directors on Corporate Governance forming part of this Annual

Report placed before the members. Your Company has complied with all the requirements as applicable under Companies Act, 2013 and related rules, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the Master Direction –Non-Banking Financial Company –Housing Finance Company (Reserve Bank) Directions, 2021, in relation to the Board of Directors and the Committees of the Board.

Committees of the Board:

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

A detailed note on the composition of the Board and its Committees and other related particulars are provided in the Report of Directors on corporate governance forming part of this Annual Report.

22. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(3)(c) of the Companies Act, 2013 and based on the information provided by the management and review of the draft statement by the Audit Committee, the Board of Directors report that

- a) In the preparation of the annual accounts for the year ended on March 31, 2024, the applicable accounting standards have been followed and there are no material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on March 31, 2024 and of the profit of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on an ongoing concern basis;
- e) Can Fin Homes being a listed Company, the Directors had laid down internal financial controls to be followed by the Company and that such



internal financial controls are adequate and were operating effectively and

- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Declaration by Independent Directors:

The Independent Directors have given declarations to the Company in terms of Section 149(7) and 149(8) of the Companies Act, 2013 and Regulation 25(8) of SEBI (LODR) Regulations, 2015 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR), 2015. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

All the Independent Directors of the Company are persons of integrity, expertise and experience and have obtained certificates from the Institute notified under Section 150(1) of the Act, either by completing the online proficiency self-assessment test or by way of exemptions from taking the tests, since they were Directors for more than 10 years from the date specified.

Code of Conduct:

In terms of Regulation 26(3) of the SEBI (LODR) Regulations, 2015, all the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management for the FY23-24. As required under Schedule V (D) of the said Regulations, a declaration signed by the Managing Director & Chief Executive Officer of the Company stating that the members of the Board and the Senior Management Personnel have affirmed compliance of their respective Codes of Conduct, is an Annexure to Corporate Governance Report.

23. NOMINATION REMUNERATION AND HR COMMITTEE (NRC) POLICY

Your Company has constituted a 'Nomination Remuneration and HR Committee (NRC)' of the Board in terms of Section 178 of the Act, Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and RBI Master Directions for HFCs, 2021. This Committee identifies persons who are qualified to become Directors of the Company. The appointment, renewal, re-appointment, re-categorisation and/or removal of the Directors so identified, including extension or continuation of the

term of appointment, will be recommended by the NRC to the Board. This Committee has also laid down the criteria to identify persons who may be appointed to the senior management of the Company. The NRC has formulated the criteria for determining qualifications, positive attributes and independence of a Director, carrying out evaluation of every Director's performance, performance of the Board and that of the Committees. The NRC Policy of the Company covering all the above aspects is made available on the official website of the Company in terms of Section 134(3) of the Companies Act, 2013. The Board has ensured evaluation of performance of the Board, its Committees and of the individual directors through the meeting of independent directors, meeting of the Nomination Remuneration & HR Committee and evaluation by each of the directors independently, for the year ended March 31, 2024.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Company has given importance to promoting education including special education for tribal students, Construction of class room blocks for Government schools, construction of girls Hostel, providing Stationeries and furniture's to Government schools, setting up of Mini Science Labs (TINKER Labs), Vocational training, Skill enhancement programmes, renovation of Anganawadis, Scholarships for under privileged, support for girl child education, providing sanitation and drinking water facility. The Company also contributed to Health care by providing medical equipment and machineries, supported old age homes, orphanages and residential homes for differently abled people, animal welfare by construction of shelters, donated veterinary equipment and machineries to carryout rescue, treatment and rehabilitation to injured animals, renewable energy sources by setting up solar power capacity at government schools and Solar Lighting systems to various villages, Conservation of Natural resources by Installing RO water purification, welfare measures, women empowerment and sports.

The activities undertaken by the Company under CSR is Pan India basis and the projects are executed by Registered Office and our branches in those areas. The total amount/ budget under CSR for the FY 2023-24 was ₹ 1384.44 lakhs. The total amount spent under the CSR activities FY 2023-24 is ₹ 723.56 lakhs. The balance amount of ₹ 668.42 lakhs which is already sanctioned in the FY 2023-24 will be transferred to unspent CSR Account as per provisions of Companies Act and will be disbursed as per the progress of the work.

A summary of CSR details as on March 31, 2024 is given below:

Sl. No.	Activities undertaken	31-03-2024	
		No. of Projects	Amount ₹ in Lakhs
1.	Animal welfare	8	30.34
2.	Conservation of Natural Resources	1	1.44
3.	Construction / Renovation / repair / up gradation of infrastructural facilities at government schools or schools situated in rural/backward areas	32	161.49
4.	Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio economic development and relief and welfare of the Scheduled Caste, Scheduled Tribes, other backward classes, minorities and women.	-	-
5.	Desks & benches/Tables/Almirah/Green Board/Chairs etc.	23	38.57
6.	Drinking water facility/supply of other articles of necessity etc.	14	68.12
7.	Scholarship to students and sponsorship of child education	6	61.67
8.	Equipments/Medical vans to Hospitals	31	171.71
9.	Equipments to old age homes		
10.	Providing education materials including books, school bags, etc. to the poor children of government schools or schools situated in rural/backward areas.		
11.	Providing training facilities to enhance vocational skills to the poor section of the society.		
12.	Renewable energy Projects	31	120.13
13.	Welfare measures	10	33.36
14.	Supplementing of Govt-schemes like mid- day meal by Corporates through additional nutrition	-	-
15.	To Provide financial support for creating healthcare infrastructure for COVID care, establishment of medical oxygen generation and storage plants, manufacturing and supply of oxygen concentrators, cylinders and other medical equipment for countering covid19	-	-
16.	Promoting Tribal Sports	3	6.00
17.	Women Empowerment	9	30.74
18.	Provision has been created for the unspent amount	-	668.43
	Grand Total	168	1,392.00

The Annual Report on CSR activities including brief contents are provided as Annexure 2 to this report.

25. RISK MANAGEMENT POLICY

The Company has a structured Risk Management Framework, designed to identify, assess and mitigate risks appropriately. Your Company has constituted a Risk Management Committee with five Directors, Chief Risk Officer (CRO), Chief Compliance Officer (CCO) and the General Manager of the Company. The Committee is responsible for monitoring and reviewing risk management policy & plan and managing enterprise wide risk. The key risks associated with the business of the company, causes and efficacy of the measures taken to mitigate are monitored by the committee. Details regarding the same are covered in the management discussion and analysis report which forms part of this Annual Report. In terms of Section 134(3)(n) of the Act, your Directors wish to state that your

Company has adhered to the Risk Management Policy. The above policy was reviewed during the year.

26. AUDIT AND INTERNAL CONTROL

Your Company has strengthened the existing internal control systems by introducing measures for minimising operational risks commensurate with the nature of its business and size of operations by reviews at periodical intervals. Further, your Company has reviewed delegation of authorities and streamlined standard operating procedures for all areas of its business, operations, functions, strengthened the Offsite Transaction Monitoring System (OTMS) to track transactions, early-warning signals across all branches by introducing innovative monitoring tools.

The National Housing Bank conducts inspection of your Company on an annual basis. During the year, the NHB



conducted regular inspection of your Company between November 15, 2023 to December 01, 2023 for the position as at March 31, 2023. The Report has been received and the Company has sent a reply within the prescribed time. The compliance on the observations was reviewed by the Audit Committee and the Board.

Your Company has also put in place a well-defined policy on Risk Based Internal Audit (RBIA) and as per the said policy, 193 branches, Regd. Office and 1 CPC were audited in the FY 2023-24.

During the year, 55 loan accounts pertaining to 10 branches, amounting to ₹ 16.46 crore have been declared as fraudulent. Further, during the year, incidences of misappropriation of funds by the officers of the company in 3 branches amounting to ₹ 40.21 crores have been declared as fraud. During the time of issue of duplicate share certificates in the past, three individuals have committed fraud on the side of RTA amounting to Rs 0.427 Crores. Altogether during

the year aggregate amount of Rs 57.10 crores have been declared as fraud and have been reported to the authorities/regulators by the statutory auditors and secretarial auditors. The company has taken appropriate remedial actions to avoid future occurrences of fraudulent activities by tightening reporting and internal control system.

The Company has classified these accounts as Non-performing assets and made 100% provision in line with regulatory guidelines. The Audit Committee reviews the audit reports/ remarks/ observations and replies/compliances including the compliance of KYC norms.

Regular inspection and IS Audit of your Company for review period August 01, 2022 to July 31, 2023 was conducted by Canara Bank between 01/09/2023 to 07/09/2023. The compliance of the observations were reviewed by the Audit Committee and the Board. Management Audit by Canara Bank was conducted during September-2023 for the review period September 01, 2022 to July 31, 2023.

Reporting of Frauds

Following instances of frauds were reported during the year which required the Statutory Auditors to report to the Audit Committee and / or to the Board as required under Section 143(12) of the Act and the rules made thereunder.

Sl No.	Branch	Nature of fraud	No. of a/cs involved	Amount (₹ in crores)
01	Warangal	The land on which flats are constructed has subsisting mortgage in parts and whole.	04	0.85
02	BLR-Begur	Vendor has executed multiple sale deeds for the property financed by us.	01	0.36
03	Ambala	Embezzlement of funds by manipulation of books of accounts.		39.67
04	Bhubaneswar	The Builder has sold the flat to a third party without clearing the loan liability of our borrower violating the tripartite agreement conditions.	01	0.11
05	Ghatkesar	Mother deeds prior to 1983 were forged based on fake Survey number created by the perpetrators of fraud and the same was not reflecting in EC generated by advocate.	14	4.20
06	Hyd-AS Rao Nagar	Mother deeds prior to 1983 were forged based on fake Survey number created by the perpetrators of fraud and the same was not reflecting in EC generated by advocate.	27	8.53
07	Hyd-Nampally	Mother deeds prior to 1983 were forged based on fake Survey number created by the perpetrators of fraud and the same was not reflecting in EC generated by advocate.	02	0.68
08	Allahabad	Embezzlement of funds by manipulation of books of accounts	-	0.434
09	Equity related fraud	Receipt of request by Canbank Computer Services Ltd., (CCSL) our RTA for change of address and issue of duplicate share certificate and processing of such request.	-	0.43
10	Gwalior	Previous vendor has executed multiple sale deeds on the property funded by us.	01	0.092

Sl No.	Branch	Nature of fraud	No. of a/cs involved	Amount (₹ in crores)
11	Hyd-AS Rao Nagar	Pahanis submitted by the borrowers are not genuine. Forged documents were submitted by perpetrators	01	0.202
12	BLR-Nelamangala	Unregistered GPA was executed for property in Sy No.68/3 whereas subsequent transactions were done on property in Sy No.63/8.	01	0.33
13	BLR-Koramangala	i)The builder has executed sale deed in favour of our borrowers for a non-existent flat. ii) Land owner Ramakka has executed unregistered GPA and Agreement of sale in favour of C K Rajaiah on 15/04/91 for plot numbers 53 & 54 as per our borrower's chain of title. Subsequently she sold the same plots by executing registered sale deed in favour of Shenbagam Pillai on 15/07/1991.	02	0.694
14	Faridabad	The branch has funded for an incomplete unidentifiable flat without following the policy guidelines.	01	0.415
15	Varanasi	Misappropriation of funds		0.104
TOTAL			55	57.10

27. SECRETARIAL AUDIT & SECRETARIAL COMPLIANCE

As required under section 204 of the Companies Act, 2013 and Rules thereof, the Board appointed Shri K N Nagesha Rao, Practising Company Secretary (PCS), for conducting the 'Secretarial Audit' of the Company and for submission of the Annual Secretarial Compliance Report for the financial year 2023-24. Accordingly the Secretarial Audit for FY 2023-24 was conducted by Shri K N Nagesha Rao, FCS. The report does not contain any qualification, reservation or adverse remark. The said report also includes the affirmation as per NSE Circular No. NSE/CML/ 2023/09 dated January 25, 2023 and NSE Circular No. NSE/CML/25 dated March 29, 2023 on Standard Operating Process under SEBI (PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database ("SDD"). The Secretarial Audit Report issued by the Practising Company Secretaries is enclosed to the Report of Directors as Annexure-1 in terms of Section 134(3) (f) read with Section 204(1) of the Act.

In addition to the Secretarial Audit Report, Secretarial Compliance Report has also been issued by the PCS as per the SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February 08, 2019 and NSE Circular No.NSE/CML/2023/30 dated April 10, 2023. The said report has also been submitted to the Stock Exchanges within the prescribed timeline.

28. SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards i.e., SS-1 and SS-2 issued by the Institute of Company Secretaries of India for meetings and has referred to Secretarial Standards SS-3 for Dividend and SS-4 for Board's Report, for good governance.

29. LOANS, GUARANTEES OR INVESTMENTS:

Since the Company is a NBFC-HFC, the disclosures regarding particulars of the loans given, guarantees given and securities provided is exempt under the provisions of Section 186 (11) of the Companies Act, 2013. As regards investments made by the Company, the details of the same are provided in notes to the financial statements of the Company for the year ended March 31, 2024.

30. RELATED PARTY TRANSACTIONS:

The particulars of contracts or arrangements with the 'Related Parties' referred to in sub-section (1) of Section 188 of the Act, are furnished in Note No.44 of the Notes forming part of the financial statements for FY 2023-24, forming a part of the Annual Report. The particulars of Related Party Transactions as required u/s sec 134(3) (h) in the prescribed format (AOC-2) is attached to this Report as Annexure-3.



31. STATUTORY AUDITORS:

The Company's current Statutory Central Auditors M/s. B Srinivasa Rao & Co (Registration No.: 008763S) and M/s. B K Ramadhyani & Co. LLP, Chartered Accountants (Registration No.: 002878S/S200021) were appointed as Joint Statutory Central Auditors of the Company to hold office for a period of three consecutive years from the conclusion of the 34th Annual General Meeting up to the conclusion of the 37th Annual General Meeting to be held for the Financial Year 2023-24. The term of M/s. B Srinivasa Rao & Co and M/s. B K Ramadhyani & Co. LLP, Joint Statutory Auditors would expire on the conclusion of 37th Annual General Meeting.

Accordingly, the Board of Directors, with the recommendation of the Audit Committee, has finalized and recommended to shareholders for approval, the appointment of M/s. Rao & Emmar, Chartered Accountants (Firm Reg. No. 003084S) and M/s V K Ladha & Associates., Chartered Accountants (Firm Reg. No. 002301C), to act as joint Statutory Central Auditors of the Company for a period of three years from the conclusion of the 37th Annual General Meeting until the conclusion of the 40th Annual General Meeting to be held in 2027, subject to approval of the shareholders at the ensuing AGM. Appropriate resolutions in this regard are also being proposed at the ensuing AGM.

The Auditors' report for the FY 2023-24 annexed to the financial statement for the year under review, does not contain any qualifications.

32. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report.

34. CORPORATE GOVERNANCE

As required under the Companies Act, 2013, Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015 and RBI Master Directions for HFCs, 2021, the 'Report of Directors on corporate governance' for the year FY 2023- 24 is placed in this Annual Report.

The said Report covers in detail the Corporate Governance Philosophy of the Company, Board Diversity, Directors appointment and remuneration, declaration by Independent Directors, Board evaluation, familiarisation programme, vigil mechanism, etc. The Auditors' Certificate on corporate governance is provided with this report as Annexure-4

35. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

As per SEBI (LODR) Regulations, 2015, with effect from the financial year 2022-23, the top 1000 listed entities (based on market capitalization) shall mandatorily submit a Business Responsibility and Sustainability Report (BRSR) describing the initiatives taken by them from an environmental, social and governance (ESG) perspective, in the format as specified by SEBI from time to time. In compliance with the said Regulations, the BRSR for FY 2023-24 is provided as a part of this Report as Annexure-6.

36. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, performance of the Board committees and that of individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. In terms of Regulation 17(10) of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2017/004 dated January 05, 2017, your Company has put in place the 'Board and Director's Evaluation Policy' laying down a framework for evaluation of the Board, its Committees and of the individual directors with defined attributes for evaluation. The Board has evaluated the performance of the Independent Directors including their criteria of independence as specified in the said regulations and their independence from the management. The directors who were subject to evaluation did not participate in their own evaluation. The results of the evaluation exercise were shared with the Board in subsequent Board Meeting(s).

37. SAVE GREEN EFFORTS & RESPONSIBILITY TOWARDS SOCIETY:

Can Fin Homes has always extended its support to the save green efforts mooted by the Ministry of Corporate Affairs (MCA), Government of India. Minimising paper usage by increasing data storage digitally, dispatch of Certificates/ information by way of mail to the customers, utilization of solar energy to light the branches and for computer operations, are few of our initiatives in this direction.

As in the previous years, the Company continues to publish only the statutory disclosures in the print version of the Annual Report. Electronic copies of the Annual Report, Annual General Meeting Notices and such other notices are being sent by e-mail to all members whose e-mail addresses are registered with the Company/ RTA/ Depository participants (DP).

Further, the relaxations provided under various MCA circulars issued from April 13, 2020 to September 25, 2023 and SEBI Circulars issued from March 12, 2020 to October 7, 2023 have been extended till September 30, 2024 and in compliance of the said circulars, the Company had been sending Notices for the general meetings and Postal Ballot only through e-mails to the addresses registered by the members with the Company/RTA/DP and the general meetings have been conducted through VC/OAVM facility; and e-voting facilities had been provided for remote e-voting as well as voting during the general meetings.

Hard copies of the said documents were sent to only those members and holders of securities/persons who were eligible to receive the same and who had requested for the same as prescribed under provisions of Companies Act and the SEBI LODR Regulations.

The Company has been discharging its Corporate Social Responsibility diligently and has extended its support towards green initiatives and details are covered in para 23 of this report.

38. OUTLOOK FOR 2024-25

Adherence to sound, ethical business practices will continue in the pursuit of qualitative growth, with consistent focus on Asset Quality, Profitability and Liquidity.

While the Company will lend mainly to the salaried category, loans to the self-employed and non-professional category of borrowers in safe geographies will be provided. Thrust areas will be the affordable and mid-segment Housing.

The Company will follow its cost-conscious approach and will persistently monitor collection efforts.

39. ACKNOWLEDGEMENT:

Your Directors would like to thank Canara Bank, the promoter, for their continuous support.

Your Directors would like to acknowledge the role of all its stakeholders viz., shareholders, debenture holders, CP holders, depositors, bankers, borrowers, arrangers, insurance partners, Statutory and Branch Auditors, Secretarial Auditors, panel advocates, panel valuers, agents and all others for their continuous support to your Company and the confidence and faith that they have always reposed.

Your Directors acknowledge and appreciate the guidance and support extended by all the Regulatory authorities including National Housing Bank (NHB), Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Securities Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Registrar of Companies, Karnataka, Stock Exchanges, NSDL and CDSL.

Your Directors thank the Rating Agencies, viz. ICRA, CARE, India Ratings & Research Ltd., (FITCH), the Registrars & Share Transfer Agents, Debenture Trustees and Trustees of public deposits of your Company, Government(s), local/ statutory authorities, and all others for their whole-hearted support during the year and look forward to their continued support in the years ahead.

Your Directors value the professionalism of all the employees who have proved themselves in a challenging environment and whose efforts have stood the Company in good stead and taken it to present level.

For and on behalf of the Board of Directors

Sd/-

K Satyanarayana Raju

Chairman

(DIN- 08607009)

Place: Bengaluru

Date : June 6, 2024



Annexure –1

FORM MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members of
Can Fin Homes Limited

1. I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Can Fin Homes Limited with CIN L85110KA1987PLC008699 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
2. The Company is engaged in the business of housing finance and is registered with the National Housing Bank. The Company accepts deposits from public. The Company is governed by the directions, guidelines and circulars issued by the National Housing Bank (NHB) / Reserve Bank of India (RBI) from time to time.
3. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and subject to my separate letter attached hereto as the Annexure, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.
 - (a) The Companies Act, 2013 (the Act) and the Rules made there under;
 - (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (d) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. There were no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the financial year under Report.
 - (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; There were no instances of Substantial Acquisitions of Shares and takeovers during the financial year under report.
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not applicable during the above audit period];
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Not applicable during the above audit period];
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
 - vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer
4. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2024 according to the provisions of:

- Agents) Regulations, 1993, regarding the Companies Act, 2013 and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - No delisting of shares was done during the year;
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - No buy - back was done during the year.
 - ix. The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993.
 - x. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. And
 - xi. As required under Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company is maintaining the structured digital database (SDD) containing the nature of unpublished price sensitive information, the names of such persons who have shared the information and the names of such persons with whom information are shared under this Regulation, along with the Permanent Account Number or any other identifier authorized person. Such database maintenance is not outsourced and the same is being maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The structured digital database is being preserved for the prescribed time period.
- (f) Indian Copyright Act, 1957
 - (g) The Patents Act, 1970
 - (h) The Trade Marks Act, 1999
5. I have also examined compliance with the Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited as well as compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 6. I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
 7. I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.
 8. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.
 9. Based on the information received and records maintained, in my opinion, the Company has complied with the provisions and has got the necessary license/ registration done and renewed from time to time as per the requirements under LEI (Legal Entity Identifier) as per RBI, TReDS (Trade Receivables Discounting System) as required by the Ministry of Corporate Affairs, Government of India.
 10. I further report as below:
 - 10.1 That, -
 - (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;
 - (b) The Company followed proper Board processes in convening and conduct of Meetings Members and Directors; the Company has maintained proper Books to record Proceedings of General Meetings of Members, Minutes of Meetings of Board and Committee of Directors; resolutions passed by e-voting, if any, are recorded in the Minutes Book of General Meetings.
 - (c) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, the Company adopts a system to enable Directors to seek and obtain required information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.



(d) The Company has complied with the requirements of the provisions governing Corporate Social Responsibility under Section 135 of the Companies Act, 2013;

(e) There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

10.2 during the year there were no instances of:

(i) Public, Preferential Issue of Shares or Debentures or Sweat Equity except issue of Non-convertible Debentures amounting to ₹ 1,000 Crores

(ii) Redemption or buy-back of securities;

(iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013;

(iv) Merger, amalgamation, reconstruction etc.;

(v) Foreign technical collaborations.

Sd/-

K N Nagesha Rao

Practising Company Secretary

FCS 3000 CP 12861

UDIN No. F003000F000343318

Peer Review

Unique ID No. I2014KR1122000

Place: Bengaluru

Date: 9th May, 2024

This Report is to be read with my letter of even date which is annexed as the Annexure and forms an integral part of this report.

The Annexure to the Secretarial Audit Report for the Financial Year 2023-24

To
The Members of
Can Fin Homes Limited

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records and compliance based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I obtained the management representation on the compliances of laws, rules and regulations as well on happening of events.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is not an assurance of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Bengaluru
Date: 9th May, 2024

Sd/-

K N Nagesha Rao

Practising Company Secretary

FCS 3000 CP 12861

UDIN No. F003000F000343318

Peer Review Unique ID No. I2014KR1122000

SECRETARIAL COMPLIANCE REPORT

of Can Fin Homes Limited for the financial year ended 31st March 2024
(Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015)

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Can Fin Homes Limited with CIN : L85110KA1987PLC008699 (hereinafter referred as 'the listed entity'), having its Registered Office at No. 29/1, 1st Floor, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560 004, Karnataka. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to us and explanation provided by Can Fin Homes Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2024 (Review Period) in respect of compliance with the provisions of :
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (In relation to the obligation of the Company);
- (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable).
- (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (l) (other regulations as applicable),
and circulars/guidelines issued thereunder;

(Note: The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)



I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sl No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3.	Yes	nil
2.	Adoption and timely updation of the Policies:		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	nil
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	nil
3.	Maintenance and disclosures on Website:		
	• The Listed entity is maintaining a functional website	Yes	nil
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	nil
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	nil
5.	To examine details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies	Yes	nil
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	nil
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	nil
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Not applicable	Not applicable
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	nil

Sl No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	nil
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	Yes	nil

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sl No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Not applicable	Not applicable
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	Not applicable	Not applicable
	iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Not applicable	Not applicable
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	Not applicable	Not applicable
	a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	Not applicable	Not applicable
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	Not applicable	Not applicable



SI No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	Not applicable	Not applicable
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	Not applicable	Not applicable
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	Not applicable	Not applicable

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

- (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

SI No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<----- none ----->										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

SI No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<----- none ----->										

Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

E.g. In the report for the year ended 31st March, 2023, the PCS shall provide a list of:

- *all the observations in the report for the year ended 31st March, 2022 along with the actions taken by the listed entity on those observations.*
- *the observations in the reports pertaining to the year ended 31st March, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/observations in those reports.*

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Bengaluru
Date: 9th May, 2024

Sd/-
K N Nagesha Rao
Practising Company Secretary
FCS 3000 CP 12861
UDIN No. F003000F000343241
Peer Review Unique ID No.I2014KR1122000



Annexure -2

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company

Can Fin Homes Ltd Corporate Social Responsibility (CSR) policy is broadly based on the principles of National voluntary guidelines on socio-Economic and environmental responsibilities of Business brought out by the Ministry of Corporate Affairs, SEBI guidelines on Business Responsibility Reporting, The Companies Act, 2013 and ethos of our Sponsor, Canara Bank.

The objectives of Can Fin Homes Limited CSR policy is to proactively support socio-economic development in rural areas by improving education, eradicate extreme hunger and poverty, promoting gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitation, ensuring environmental sustainability, protection of flora and fauna, animal welfare, employment enhancing vocational skills, promoting and protecting natural heritage and culture and such other matters of common good, Contribution to the prime Ministers National relief fund or any other fund set up by Central Govt. or State Govt. for social economic development, relief and

rehabilitation of persons effected by natural calamities, funds for the welfare of schedule Caste and Schedule Tribes and other backward classes, minority and women.

Promotion and Financing any other activities to be advised by the Govt. or approved by the Board from time to time.

Promote eligible Trusts and Societies and/or encourage eligible Trusts and Societies or other implementing agencies, registered under section 8 of the Companies Act, who are engaged in promoting the above objectives solely with our company or jointly with any other companies.

The CSR Committee of the Board shall formulate and recommend a CSR policy to the Board, indicating the activities to be under taken under CSR policy which is in tune with the Schedule VII of the Companies Act,2013 and any modifications made by the Govt. from time to time. The Committee shall also review the CSR policy from time to time / once in a year or such other periodical intervals as may be required.

2. Composition of CSR Committee:

Sl. No	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri K Satyanarayana Raju	Non-Executive Non-Independent Director	3	3
2	Shri Murali Ramaswami*	Non-Executive Independent Director	3	3
3	Shri Arvind Narayan Yennemadi	Non-Executive Independent Director	3	2
4	Shri Suresh Srinivasan Iyer	Managing Director & CEO	3	3
5	Shri Ajay Kumar Singh [^]	Deputy Managing Director	3	3
6	Shri Satish Kumar Kalra**	Non-Executive, Independent Director	3	NA
7	Shri Amitabh Chatterjee [#]	Deputy Managing Director	3	NA
8	Shri Vikram Saha [@]	Deputy Managing Director	NA	NA

*-Shri Murali Ramaswami, Member (Non-Executive Independent Director) has been appointed on June 19, 2023

**-Shri Satish Kumar Kalra, Chairman (Non-Executive Independent Director) resigned w.e.f June 06, 2023

[#]-Shri Amitabh Chatterjee, Member (Executive, Promoter) resigned w.e.f June 01, 2023

[@]-Shri Vikram Saha, Deputy Managing Director, appointed as member w.e.f. May 18, 2024

[^] Shri Ajay Kumar Singh, Member (Dy. Managing Director) resigned w.e.f April 29, 2024.

3. Weblink where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Composition of the CSR committee shared above and is available on the Company's website- https://www.canfinhomes.com/board_committees

CSR Policy- https://www.canfinhomes.com/policiesco_desdoc/CSR%20Policy.pdf

CSR projects- [https://www.canfinhomes.com/Corporate_Social_Responsibility_\(CSR\)](https://www.canfinhomes.com/Corporate_Social_Responsibility_(CSR))

4. The executive summary along with web-link (s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule-8, if applicable.

Can Fin Homes Limited had been conducting internal impact assessments to monitor and evaluate its strategic CSR programs. The company takes cognizance of sub-rule (3) of rule 8 of the companies CSR policy, Rule 2014 and has initiated steps to conduct impact assessment of CSR projects through an independent agency. There is one project undertaken/Completed for which the impact assesment report is applicable for FY 2023-24.

- 5.**
- Average net profit of the company as per sub-section (5) of section 135 – ₹ 692.22 Crore.
 - Two percent of average net profit of the company as per sub-section (5) of section 135 – ₹ 13.84 Crore
 - Surplus arising out of the CSR projects or program or activities of the previous financial years. – Nil
 - Amount required to be set off for the financial year, if any – NA
 - Total CSR obligation for the financial year ((b)+(c)-(d)) – ₹ 13.84 Crore.
- 6.**
- Amount spent on CSR project (both ongoing project and other than ongoing project):
 - Ongoing Project : ₹ 1,92,07,782.00/-
 - Other than Ongoing Project: ₹ 5,30,31,200/-
 - Total: ₹ 7,22,38,982.00
 - Amount spent in Administrative Overheads - Nil
 - Amount spent on Impact Assessment, if applicable - ₹ 1,18,000/-
 - Total amount spent for the Financial Year ((a)+(b)+(c)) – ₹ 7.23 Cr

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹ 7,23,56,982/-	₹ 6,68,42,770/-	10-04-2024	NA	NA	NA

(f) excess amount for set-off, if any:

SL NO.	Particular	Amount (In ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 13.84 Crore
(ii)	Total amount spent for the financial year	₹ 7.23 Crore
(iii)	Excess amount spent for the financial year ((ii)-(i))	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years ((iii)-(iv))	0



7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1 Sl. No	2 Preceding Financial year	3 Amount Transferred to unspent CSR account under sub-section (6) of section 135 (in ₹)	4 Balance amount in unspent CSR Account under sub-section (6) of section 135 (in ₹)	5 Amount spent in the reporting Financial year (in ₹)	6 Amount transferred to any fund specified under schedule VII as per sub-section (6) of section 135, if any		7 Amount remaining to be spent in the succeeding financial years (in ₹)	8 Deficiency, if any
					Amount (in ₹)	Date of transferred		
1	FY-1	₹ 3,07,85,665/-	-	₹ 3,07,85,665/-	NA	NA	NA	NA
2	FY-2	-	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-	-
	Total	₹ 3,07,85,665/-	-	₹ 3,07,85,665/-	NA	NA	NA	NA

8. whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year -No

If yes, enter the number of capital assets created/acquired

Furnished the details relating to such asset (s) so created or acquired through corporate social responsibility amount spent in the financial year: NIL

SL NO.	Short particulars of the property or assets (s) (including complete address and location of the property)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of the entity/ Authority/ beneficiary of the registered owner		
					(6)	(7)	(8)
(1)	(2)	(3)	(4)	(5)	CSR registration number, if applicable	Name	Registered Address

NA

(All the fields should be captured as appearing in the revenue record, flat no, house no. municipal office/municipal corporation/ gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135- NA

Place: Bengaluru
Date : June 06, 2024

Sd/-
Suresh S Iyer
Managing Director & CEO
(DIN: 10054487)

Sd/-
K Satyanarayana Raju
Chairman CSR Committee
(DIN: 08607009)

Annexure -3

FORM AOC 2

Particulars of contracts/arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014-AOC-2]

This Form pertains to the disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not in arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2024 are as follows:

Nature of Contract	Nature of relationship	Tenure (years)	Salient Terms *	Outstanding Amount (₹ in Crore)	Interest Paid/ Received (₹ in Crore)
1) Loans from Canara Bank					
Term Loan	Sponsor Bank	10	TL at MCLR	753.57	60.57
Working Capital from Canara Bank	Sponsor Bank	1	Over Draft facility	726.63	47.03
2) Deposit with Canara Bank	Sponsor Bank	90 days to 1 year	Fixed and Cumulative Deposits	454.59	22.62
TOTAL				1934.79	130.22

* Other terms and conditions as per respective agreements.

Nature of Contract	Nature of relationship	Duration of Contract	Salient terms	Amount (₹ in Crore)
Rent paid to Canara Bank	Sponsor Bank	On going	Rent for Premises of Branches at Noida, Chennai, New Delhi and Mangalore	0.69
Bank charges paid to Canara Bank	Sponsor Bank	On going	As per norms	0.54
Salary of Whole Time Director/s/ Deputed Staff paid to Canara Bank	Sponsor Bank	On going	As per norms	2.85
Sitting Fees/Honorarium of Directors paid to Canara Bank	Sponsor Bank	On going	As per norms	0.02
Dividend Paid	Sponsor Bank	On going	As declared in the Annual General Meeting/interim dividend declared by the board	15.98
Registrar & Transfer Agency charges paid to Canbank Computer Services Ltd	Subsidiary of Sponsor Bank	3 years	As per the R&T agreement	0.16
Call center recovery charges paid to Canbank Computer Services Ltd	Subsidiary of Sponsor Bank	3 years	As per agreement	0.01



Nature of Contract	Nature of relationship	Duration of Contract	Salient terms	Amount (₹ in Crore)
Can Fin Homes Limited Employees Provident Fund-Reimbursement of Expenses	Employees PF Trust	On going	As per the terms and conditions	1.40
Commission Received from Canara HSBC OBC Insurance Co. Ltd	Joint venture of Sponsor Bank	One time	As per the terms and conditions	3.11

Appropriate approvals have been taken for related party transactions u/s 188 of Companies Act, 2013 at the 36th AGM of the Company held on 19.07.2023 & approvals of Audit committee & Board of Directors as required under listing agreements/SEBI (LODR) regulations 2015 & Companies Act 2013. Advances paid have been adjusted against billings wherever applicable.

Place: Bengaluru
Date : June 06, 2024

Sd/-
Apurav Agarwal
Chief Financial Officer
(M. No. 514170)

Sd/-
Suresh S Iyer
Managing Director & CEO
(DIN: 10054487)

Sd/-
K Satyanarayana Raju
Chairman
(DIN: 08607009)

Annexure -4

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Can Fin Homes Limited

This Certificate is issued at the request of Can Fin Homes Limited ("the Company") vide their e-mail dated April 27, 2024.

1. We, B K Ramadhyani & Co. LLP, Chartered Accountants, the Joint Statutory Auditors of Can Fin Homes Limited (the company), have examined the compliance of the conditions of the Corporate Governance by M/s Can Fin Homes Limited for the year ended March 31, 2024, as Stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred in regulation 15(2) of the Listing Regulations.

Management's Responsibility

2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
4. We have examined the books of accounts and other relevant records and documents maintained by the company for the purpose of providing reasonable assurance on the compliance with the corporate governance requirements by the company.
5. We have conducted our examination of the relevant records of the company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the standards on auditing specified under section

143(10) All of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports of Certificates for Special Purposes issued by ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform audits and Reviews Historical Financial Information, and Other Assurance and Related Service Engagement.

Opinion

7. Based on our examination of relevant records, according to explanation given to us and based on our reliance upon the representations made by the Directors and the Management, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations during the year ended March 31, 2024.
8. We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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

C R Deepak
Partner

Place: Bangalore
Date: June 04, 2024

M.No 215398
UDIN: 24215398BKFOJA8783p



Annexure –5

CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 our Company has formulated certain policies and such policies are available on our website viz., <https://www.canfinhomes.com/>. The policies are reviewed periodically by the Committees of the Board and modifications, if any, based on need and change in applicable laws, are approved by the Board. The list of such policies with their web links is as follows:

Name of the policy	Brief description & Web link
Nomination & Remuneration Policy	This policy formulates for selection and to identify persons who are qualified to become Directors of the Company and also the criteria for determining the remuneration of the directors, key managerial personnel and other employees https://www.canfinhomes.com/policiescodesdoc/Nomination%20Remuneration%20HR%20Policy.pdf
Dividend Distribution Policy	The policy provides the framework of the Company in relation to the calculation, declaration and settlement of the dividends and the determination of the form and time periods within which Dividends are paid. https://www.canfinhomes.com/policiescodesdoc/Dividend-Distribution%20Policy.pdf
Related Party Transactions Policy	The policy regulates all the transactions between the Company and its related parties. https://www.canfinhomes.com/policiescodesdoc/2a587f3c-f56c-44ee-80f2-26475f4cb36c.pdf
Whistle Blower Policy	The Company has adopted a whistle-blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics. https://www.canfinhomes.com/policiescodesdoc/Whistle%20Blower%20Policy_01042024.pdf
CSR Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to socio economic development in rural areas, improve education, eradicate extreme hunger and poverty, promote gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitization, ensuring environmental sustainability, employment enhancing vocational skills, social business projects, promoting and protecting natural heritage and culture and such other matters of common good. https://www.canfinhomes.com/policiescodesdoc/CSR%20Policy.pdf
Policy for determining Materiality for Disclosures	This policy provides for the material events requiring disclosures, mandatory as well as based on the decision as to the materiality for disclosure to stock exchanges as well as on the website of the Company in terms of Reg.30 of SEBI (LODR) Regulations,2015. https://www.canfinhomes.com/policiescodesdoc/Policy%20on%20Disclosure%20of%20Material%20Events%20or%20Information.pdf
Familiarisation Policy	This policy is aimed at familiarising the Independent Directors with the Company, their roles, rights, responsibilities, nature of the Industry in which the Company operates, business model of the Company, apprise them of the change in the applicable laws and regulations from time to time etc. through various familiarisation programs, presentations and informatory notes. https://www.canfinhomes.com/policiescodesdoc/Policy%20on%20Familiarization%20programme%20for%20independent%20directors.pdf
Archival Policy	The provisions of Archival policy defines the time period for which material events / information shall continue to be hosted on the website of the Company & the status thereafter. https://www.canfinhomes.com/policiescodesdoc/Archival%20Policy_10042024.pdf
Code of Conduct for Directors, Independent Directors and Senior Management	The Company has adopted the Code of Conduct and ethics for Directors, Independent Directors and Senior Management Personnel. https://www.canfinhomes.com/policiescodesdoc/Code%20of%20Conduct%20for%20Directors.pdf https://www.canfinhomes.com/policiescodesdoc/Code%20of%20Conduct%20for%20ID.pdf https://www.canfinhomes.com/policiescodesdoc/Code%20of%20Conduct%20for%20SMP.pdf
Code of Fair Disclosure	The purpose of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is to clearly outline the procedures and practical guidelines that would be followed by the Company for transparent, regular, consistent and timely public disclosure and dissemination of unpublished price sensitive information. https://www.canfinhomes.com/policiescodesdoc/Code_of_Conduct_for_PIT_and_disclosure_of_UPSI_11_01_2024-2.pdf

Annexure – 6

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of listed entity

1.	Corporate Identity Number (CIN) of the Company	L85110KA1987PLC008699
2.	Name of the Company	Can Fin Homes Limited (CFHL)
3.	Year of Incorporation	1987
4.	Registered Office Address	No.29/1, 1st Floor, Sir M N Krishna Rao Road, Basavanagudi,
5.	Corporate Address	Bengaluru 560004
6.	Email Address	compsec@canfinhomes.com , development@canfinhomes.com
7.	Telephone	+91-80-48536192
8.	Website	https://www.canfinhomes.com/
9.	Financial Year Reported	Financial year 2023-24
10.	Name of the Stock Exchanges where shares are listed	National Stock Exchange of India Limited (NSE) Bombay Stock Exchange Limited (BSE)
11.	Paid-up Capital	₹ 26,63,08,250 divided into 133,154,125 equity shares of ₹ 2/- each
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Nilesh Jain DGM & Company Secretary Telephone number - +91-80-48536192 E-mail id - compsec@canfinhomes.com , development@canfinhomes.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a standalone basis and pertain only to Can Fin Homes Limited.
14.	Name of assurance provider	In pursuance of SEBI Circular No.: SEBI/HO/CFD/CFD-SEC2/P/ CIR/2023/122, the Company is not required to undertake reasonable assurance of the BRSR Core for the Financial Year 2023-2024.
15.	Type of assurance obtained	

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover)

Sl. No.	Description of Main Activity	Description of Business Activity	% of turnover of the Company
1	Financial Service	To carry on the business of providing long term finance on such terms and conditions as the Company may deem fit, to individuals, Co-operative Societies, Association of Persons, Companies or Corporations, or such other persons or entities for purchase of plots, houses, flats, apartments and/or construction, repair, renovation and/or upgradation of houses, flats or apartments for residential purpose upon such terms and conditions as the Company may think fit and proper	99.78%



17. Products/Services sold by the Company (accounting for 90% of the turnover)

Sl. No.	Product/Service	NIC Code	% of total turnover contributed
1	CFHL's main business is financing by way of providing housing loans for purchase of ready built house/flat, construction of house, purchase of flat under construction, purchase of site/plot & construction thereon, extension/repairs & renovation/upgradation, commercial real estate. CFHL also offers non-housing loans including mortgage loans, site/plot loans, loans for commercial properties, loan against rent receivables, top up loans and personal loans.	64192	99.78%

III. Operations

18. Number of locations where plants and/or operations/offices of the Company are situated:

Location	Plants	Number of offices	Total
National	NA*	219#	219#
International	NA	0	0

* The Company is a Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) and hence does not undertake any manufacturing activity.

It Includes Pan India presence with 186 branches, 21 Affordable Housing Loan Centres & 12 Satellite Offices as on 31/03/2024; spread across 21 States/Union Territories.

19. Markets served by the Company

a. Number of locations

Location	Number
National (No. of States)	21
International (No. of Countries)	The Company has no branches/operations outside India.

b. What is the contribution of exports as a percentage of the total turnover of the Company?

NIL*

*Can Fin Homes is an NBFC - HFC with all operations in India hence does not offer its services to international markets, as a result, this section is not applicable.

c. Types of customers

Can Fin Homes, a leading player in the housing finance sector, primarily targets the affordable housing segment, which exhibits a high demand for home loans. The Company's loan portfolio is predominantly comprising of salaried individuals, accounting for 72%, while self-employed and non-professional individuals include the remaining 28%. Can Fin Homes offers a variety of loan schemes, tailored to cater to the diverse needs of different income segments. The terms of these loans are set based on a thorough assessment of the borrower's financial capabilities and requirements. The Company is committed to provide accessible and affordable housing finance solutions to both individuals and entities involved in residential or commercial construction projects.

Housing Loan Approvals to Customers Based on employment in financial year 2023-24

Category	Household Income p.a.	Home Loan Approvals in FY 2023-24	
		% in Value Terms	% in Number Terms
Economically Weaker Section	Up to ₹ 3 Lakh	5.85	12.78
Low Income Group	Above ₹ 3 Lakh and up to ₹ 6 Lakh	30.13	38.97
Middle Income Group	Above ₹ 6 Lakh and up to ₹ 18 Lakh	55.16	43.60
High Income Group	Above ₹ 18 Lakh	8.87	4.66
Total		100.00	100.00

Depositors:

Can Fin Homes also have a large number of depositors, which predominantly comprise of retail depositors. As of March 31, 2024, total outstanding deposits stood at ₹23,200.99 lakhs and the number of deposit accounts stood at 4672. The Company accepts deposits directly from the public comprising of individuals and trusts etc.

IV. Employees**20. Details as at the end of Financial Year****a. Employees and workers (including differently abled):**

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	903	679	75.19%	224	24.81%
2.	Other than Permanent (E)	152	107	70.39%	45	29.61%
3.	Total employees (D+E)	1055	786	74.50%	269	25.50%
WORKERS*						
4.	Permanent (F)					
5.	Other than Permanent (G)					
6.	Total workers (F+G)					

*Details related to workers are not applicable as the Company has not employed any workers during the reporting period

b. Differently abled Employees and workers:

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	3	2	66.67%	1	33.33%
2.	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil
3.	Total differently abled employees (D+E)	3	2	66.66%	1	33.33%
DIFFERENTLY ABLED WORKERS*						
4.	Permanent (F)					
5.	Other than Permanent (G)					
6.	Total differently abled workers (F+G)					

* Details related to workers are not applicable as the Company has not employed any workers during the reporting period

21. Participation/Inclusion/Representation of Women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	1	11.11%
Key Management Personnel	4*	0	0%

*Includes Managing Director & CEO, Deputy Managing Director, Chief Financial Officer and Company Secretary

22. Turnover rate for permanent employees and workers (disclose trends for the past 3 years)

Particulars	FY2024			FY2023			FY2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.00%	10.00%	11.64%	13.86%	12.37%	11.41%	11.46%	10.26%	11.38%
Permanent Workers*	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

*Details related to workers are not applicable as the Company has not employed any workers during the reporting period.



V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Name of holding/subsidiary/associate companies/joint ventures

Sl. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether Holding/Subsidiary/Associate/Joint Venture	% of shares held by the Company	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Company (Yes/No)
NIL				

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - YES
(ii) Turnover (in ₹ Lacs): ₹ 3,52,469.36
(iii) Net worth (in ₹ Lacs): ₹ 4,34,385.30

VII. Transparency and Disclosure Compliances

25. Complaints/Grievances on any of the principles (Principle 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY2023 - 24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	138	0	Nil	157	4	NIL
Employees and workers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Customers	Yes	1517	8	All 8 pending complaints were redressed subsequently	1154	30	All 30 pending complaints were redressed subsequently
Value Chain Partners	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Other (please specify)	Yes	Nil	Nil	Nil	Nil	Nil	Nil

Note: CFHL's policies regarding interactions with stakeholders, including grievance mechanisms, are available on the website. For the convenience of investors and consumers, a specific link for grievance redressal is provided: <https://www.canfinhomes.com/Grievance/GrievanceForm> CFHL's Board has formed a sub-committee, called the Stakeholder Relationship Committee, which is dedicated to addressing stakeholder grievances. Additionally, internal policies have been established to address and resolve employee grievances, ensuring a comprehensive and effective grievance redressal system within the organization.

27. Overview of the Company’s material responsible business conduct and sustainability issues pertaining to environment and social matters that present a risk or an opportunity to the business of the Company, rationale for identifying the same approach to adapt or mitigate the risk along with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Data Security	Risk	Safeguarding customer information from cyberattacks and data breaches is vital. Any breach can result in severe consequences, such as identity theft and financial loss for customers. Neglecting this issue could lead to reputational harm, financial risks, and regulatory non-compliance.	Embracing cutting-edge technology and setting up a round-the-clock Security Operation Centre (SOC) is key to detecting and countering cyber threats. Collaborations with secure server providers who comply with data security standards are also crucial. Moreover, the implementation of a robust governance framework and stringent information security practices fortifies the security landscape.	Negative: Potential data breaches can lead to significant costs, including investigation expenses, customer notifications, legal fees, and regulatory fines. Operational disruptions may result in productivity loss and potential customer departure. In addition, there is a concern about legal and regulatory repercussions, such as penalties and investigations. Enhanced cybersecurity measures may require additional investments.
2	Energy Management	Risk	Prioritizing energy consumption in sustainability strategies is crucial. Neglecting this could lead to increased energy costs, environmental consequences, and regulatory non-compliance.	Can Fin Homes recognizes the importance of managing energy and is actively measuring energy usage. This includes implementing energy monitoring systems and exploring energy-saving technologies. By tracking energy consumption, Can Fin Homes can identify areas for improvement and develop strategies to reduce energy use, cut costs, and minimize environmental impact.	Negative: Escalating energy expenses may increase operational costs and reduce profitability. However, implementing energy efficiency strategies can lead to cost savings and improve long-term financial performance.
3	Corporate governance and ethics	Opportunity	Can Fin Homes maintains strong corporate governance by adhering to standards, regulations, internal controls, risk assessments, and timely information disclosure, fostering transparency,	NA	Positive: Strong corporate governance and ethical adherence have a significant impact on CFHL’s financial landscape. These principles bolster the Company’s reputation, attracting more clients and business prospects.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			accountability, and ethical conduct across the organization.		They foster trust among stakeholders, including investors and regulators, offering a competitive edge and enduring support. Solid governance practices reduce legal and compliance risks, minimize penalties, and ensure regulatory adherence. This enhances capital accessibility and promotes growth funding. Effective governance drives operational efficiency, cost reductions, and superior financial performance.
4	Talent Management process	Opportunity	Talent management is crucial for Can Fin Homes as it influences their ability to attract, develop, and retain a skilled workforce. The Company takes a strategic approach to talent management, focusing on employee growth, diversity, and inclusion. It invests in training, coaching, and mentoring, and regularly evaluates its talent management strategies to ensure they are effective and aligned with their goals.	NA	Positive: Efficient talent management processes improve productivity and performance, leading to cost savings and revenue growth. Providing opportunities for talent development reduces recruitment and training expenses, helping to maintain a skilled and experienced workforce. Strong talent management helps to attract and retain top talent, enhancing the organization's competitive edge.
5	Employee Engagement, Diversity and Inclusion	Opportunity	Emphasizing employee engagement, diversity, and inclusion is crucial for the Company. It lays the foundation for innovation, growth, and profitability. Can Fin Homes values a corporate culture that fosters open dialogue, feedback, and embraces diversity and inclusion.	NA	Positive: Investing in employee engagement enhances retention and reduces recruitment and training expenses. Engaged employees increase productivity, which improves efficiency and business performance. A diverse workforce fosters innovation and creativity, leading to increased profitability through the development of new products or services.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Business model resilience	Opportunity	Business model guides the Company through external changes, market shifts, and emerging risks. Can Fin Homes is dedicated to proactively identifying potential risks and adapting its business model to ensure resilience in a dynamic environment.	NA	<p>Diversity and inclusion address a wide range of customer needs, enhancing satisfaction, loyalty, and revenue. Being recognized as an inclusive and diverse employer improves branding and attracts top talent for sustained organizational success.</p> <p>Positive: Can Fin Homes has a resilient business model that ensures stability and sustainability while minimizing financial risks and securing a steady revenue stream for sustainable growth and profitability. This resilience allows for swift adaptation to market changes, providing a competitive edge. Proactive risk mitigation strategies help in curtailing the financial impact of disruptions, reducing potential losses and costs. A robust and adaptable business model boosts investor confidence, attracting potential investors, and facilitating capital access. The resilience of the business model positions Can Fin Homes to capitalize on emerging opportunities, venture into new markets, and innovate revenue streams, propelling long-term financial growth.</p>



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1 a. Whether the Company's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Weblink of the policies, if available	Anti-corruption or anti-bribery policy, Ethical Policy	Supplier Code of Conduct	Health and Safety Policy	Stakeholder Management Policy	Human Rights Policy	Environmental Policy	Policy on Responsible Advocacy	Corporate Social Responsibility Policy	Cyber Security and Data Privacy policy
	https://www.canfinhomes.com/policiescodesdoc/ESG%20Policy.pdf https://www.canfinhomes.com/policiescodesdoc/CSR%20Policy.pdf								
2. Whether the Company has translated the policy into procedures. (Yes/No)	Yes, Can Fin Homes has successfully translated its policies into procedures. This initiative is vested with the Risk Management Department (RMD) and the ESG Team of translating policies into operational procedures								
3. Do the enlisted policies extend to the Company's value chain partners? (Yes/No)	No, Can Fin Homes primarily applies its ethical and sustainable business conduct policies to its operations. Although these policies do not extend to its value chain partners, the Company ensures that its suppliers and contractors comply with local laws through contract terms and tender conditions.								
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by the Company and mapped to each principle.	Can Fin Homes, despite not having any national or international codes, certifications, or label standards, aligns its operations with the National Guidelines on Responsible Business Conduct (NGBRC). This alignment underscores Can Fin Homes' commitment to ethical business practices.								
5. Specific commitments, goals and targets set by the Company with defined timelines, if any.	<ol style="list-style-type: none"> The Company is taking steps to improve energy efficiency by installing LED lights and fluorescent bulbs in its branches and offices. This not only reduces power consumption but also contributes to environmental conservation through the procurement of Green IT Equipment. To minimize environmental impact, the Company is gradually eliminating single-use plastics and reducing plastic usage in offices and branches. Promoting sustainable products and services is a top priority, including discontinuing plastic bottles and straws for beverages. Employees are encouraged to use sustainable products, such as ceramic coffee mugs, reusable cutlery and glass cups. Waste management is taken seriously, with all branches, including the Registered Office, segregating dry, wet and sanitary waste. Recognizing the need for quality day-care services for working women, the organization has availed crèche facilities at the Registered Office, annex CCPC and CRM at Jayanagar, where the majority of women staff are located. The Company places great importance on the health and welfare of its employees. As part of this commitment, the Company has introduced an annual preventive health check-up program. This year, the program included a blood test camp, offering a comprehensive array of tests for all employees working at the Registered Office, annex CCPC and CRM located at Jayanagar. This initiative aims to ensure that all employees have access to vital health assessments and support to maintain their well-being. 								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<p>6. In an effort to prioritize the health and wellness of CFHL’s employees, the Company has introduced a new program called the ‘Can Fin Walkathon’. This program is designed to encourage the Company’s staff to engage in daily walking and to prioritize their overall fitness. As part of the program, each staff member will be equipped with a smartwatch to closely monitor their physical activities, food intake and sleep patterns. This data will not only help individuals track their progress but also enable CFHL to provide targeted support and resources to further enhance their well-being.</p> <p>7. The Company goes the extra mile by extending insurance benefits to all value chain partners, which encompasses Direct Selling Agents, Panel Advocates and Valuers. The insurance policy provides coverage for a period of one year and includes various benefits. Company is always commitment to the well-being and security of its valuable partners across the value chain. The insurance facilities are as below:</p> <ul style="list-style-type: none"> ● Personal Accident Life Coverage for ₹ 5,00,000/- ● Hospital Cash Benefit – Reimbursement of ₹ 1,000/- per day upto maximum of 30 days ● OPD benefits- Reimbursement on Doctor’s consultation upto ₹ 3,000/- ● Preventive Health Check-up - 1 voucher ● Tele Doctor consultation- upto ₹ 1,000/- <p>8. Green financing is a commitment to environmental sustainability through financial investments and support, representing a dedication to a greener and more sustainable future. Can Fin homes is committed to projects that deliver positive environmental outcomes. This includes but is not limited to initiatives focused on renewable energy and energy efficiency. One such example is the proposal for the development and implementation of a solar rooftop product, which has the potential to make a significant contribution to the reduction of carbon emissions and the promotion of clean energy usage.</p> <p>9. The Company takes pride in fostering a culture of teamwork and high morale by organizing diverse team-building activities across all branches. Specifically, CHFL facilitates cluster-wise meets for all staff, these activities are designed to enhance teamwork and boost employee morale, providing them with opportunities to connect, collaborate and build a strong sense of community within the organization.</p> <p>10. Ongoing awareness programs cover a range of important health and wellness topics, including stress management, nutrition and dieting, cardio care and diabetes care. In addition, training on human rights issues, POSH (Prevention of Sexual Harassment), principles of Business Responsibility and sustainability are also provided.</p> <p>11. As an integral component of the safety management system, all staff members were required to take part in a comprehensive demonstration detailing fire drill procedures. This mandatory initiative aims to guarantee that every employee is adequately prepared and well-informed about the essential safety protocols to be followed in the event of a fire emergency.</p> <p>12. To promote case the overall well-being of all employees an online Financial Wellness workshop was organised for all CFHL employees where Importance of financial planning all Investment options, power of compounding, long term wealth creation, Emergency Corpus, etc were explained in detail. Also all CFHL employees could utilize the service and get a one-time executable goal sheet prepared by the experts for all their financial needs.</p>								
6. Performance of the Company against the specific commitments, goals and targets along with reasons, in case the same are not met.	<p>1. CLSS Impact: The Credit Linked Subsidy Scheme (CLSS) had a positive impact on 39,275 individuals. This scheme has played a significant role in providing housing opportunities and support to a large number of people, making a meaningful difference in their lives.</p> <p>2. Furthermore, 45% of the housing loans sanctioned by the Company during FY 2024 were specifically allocated for affordable housing projects.</p> <p>3. CSR Focus Areas: To attain its Corporate Social Responsibility (CSR) targets, the Company concentrates on specific core focus areas that have been identified for the year under review. These focus areas include environmental sustainability, community engagement, ethical business practices, and employee well-being. The Company’s strategic approach to CSR involves implementing initiatives and programs that align with these core focus areas to make a positive impact on society and the environment.</p> <p>4. Female Recruitment Growth: Compared to the previous year, the Company has experienced notable growth in the recruitment of female employees, with a substantial increase of 6.32% during the current year. This marks a positive trend towards gender diversity and inclusion within the Company’s workforce.</p>								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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Governance, leadership and oversight

7. Statement by Director, responsible for the Business Responsibility Report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

The following document presents a comprehensive analysis of the Company's initiatives pertaining to Business Responsibility and Sustainability, emphasizing its steadfast commitment to addressing fundamental ESG (Environmental, Social, and Governance) challenges. This report illuminates the intrinsic correlation between sustainability objectives and financial targets, elucidating the deliberate incorporation of environmental, social, and governance factors into the Company's operational framework and strategic decision-making processes. This strategic integration underscores the Company's unwavering conviction that responsible and sustainable practices are imperative for long-term business success and the holistic well-being of stakeholders and the broader community.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).
Shri. Suresh S Iyer, Managing Director & CEO, holds the highest authority for implementing and overseeing the Company's business responsibility policies.

9. Does the Company have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.
Yes, The Risk Management Committee has been entrusted with the responsibility of making decisions related to sustainability matters. This Committee oversees the formulation and execution of policies, procedures, and initiatives across various areas, including environmental impact management, social responsibility and governance practices.

Name	Position on the Committee	Designation
Shri. Debashish Mukherjee	Chairman	Non-Executive Promotes Director
Shri. Shubhalakshmi Panse	Member	Non-Executive Independent Director
Shri. Anup Sankar Bhattacharya	Member	Non-Executive Independent Director
Shri. Suresh Srinivasan Iyer	Member	Managing Director & CEO
Shri. Ajay Kumar Singh (Upto 29/04/2024)	Member	Deputy Managing Director
Shri. Vikram Saha (w.e.f 29/04/2024)	Member	Deputy Managing Director
Shri. B M Sudhakar (upto 30/03/2024)	Member	General Manager
Shri. Prakash Shanbhogue (w.e.f 18/05/2024)	Member	Deputy General Manager
Shri. Uthaya Kumar A	Member	Chief Risk Officer
Shri. D R Prabhu	Member	DGM & Chief Compliance Officer

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review was undertaken by Director/Committee of the Board/any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	The performance evaluation of the policies mentioned above and the subsequent actions were reviewed by the respective Committees of the Board.									Annually and as & when required							
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Can Fin Homes has diligently maintained strict adherence to all statutory obligations, thus demonstrating complete compliance. The Board has conducted a comprehensive review of the Company's operations and has affirmed the absence of any instances of non-compliance.									Annually								

11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes, Can Fin Homes takes the initiative to regularly conduct a thorough internal evaluation of all its policies to ensure their effectiveness and relevance. This evaluation involves careful consideration of industry best practices and consultations with experts to guarantee that the policies are aligned with the latest and most efficient strategies employed by best practices implemented by industry organisations.								

12. If answer to question (1) above is 'No' i.e. not all Principles are covered by a Policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principle material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									Not Applicable
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.

Essential Indicator:

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Principles of BRSR, Climate Risk, Social Responsibility and Governance impact on business.	88%
Key Managerial Personnel	6	ESG, ESG - Dietician & Nutritionist, Webinar Stress Management System, Can Fin Walkathon, Health Talk Regarding Cardiology	100%
Employees other than Board of Directors and KMPs	31	i. Awareness Programme conducted on POSH Act,2013 ii. Customer Service & Grievance Redressal Mechanism iii. Workshop on a Strategy to Recover the Distressed Assets iv. ESG - Dietician & Nutritionist v. Webinar on Can Fin Walkathon vi. Cyber Security vii. Preventive Vigilance & Fraud Management	100%
Workers		NA	



2. Details of fines /penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by Directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website)

NGRBC Principle	Monetary			Has an appeal been preferred? (Yes/No)
	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	
Penalty/ Fine				
Settlement		NIL		
Compounding fee				

NGRBC Principle	Monetary			Has an appeal been preferred? (Yes/No)
	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case		
Imprisonment				
Punishment		NIL		

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not Applicable

4. Does the Company have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Can Fin Homes has put in place a comprehensive anti-corruption and anti-bribery policy, which includes detailed guidelines and measures to prevent and address corrupt practices. The Company has made significant efforts to ensure that this policy is effectively communicated to all stakeholders, thus fostering a strong culture of awareness and compliance. Regular training sessions and monitoring mechanisms have been established to ensure that employees and stakeholders adhere to the policy. In addition, the policy incorporates provisions for reporting any suspected instances of corruption, which are backed by a robust investigative framework to ensure thorough examination and resolution. Emphasizing the utmost importance of ethical conduct, the policy also outlines clear consequences for non-compliance, thereby demonstrating the Company's commitment to integrity and transparency. For more information and access to the policy, please visit the following web link:-

<https://www.canfinhomes.com/policiescodesdoc/ESG%20Policy.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY2024	FY2023
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NA	NA

6. Details of complaints with regard to conflict of interest

	FY2024		FY2023	
	Number	Remarks	Number	Number
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NIL	NIL	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflict of interest.

NIL

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Number of days of accounts payables	The entity operates within the housing finance sector. The business model is service-oriented, focusing on the provision of services rather than the transaction of tangible goods or inventory. Consequently, the occurrence of accounts payable, as traditionally understood, is not a primarily feature of the financial operations. Hence, this metric does not hold relevance for the entity's business model.	

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	NA	NA
	b. Sales (Sales to related parties / Total Sales)	NA	NA
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NA	NA
	d. Investments (Investments in related parties / Total Investments made)	17.42%	22.22%



Leadership Indicators-

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	Code of Conduct for value chain partner	30.61%

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, Can Fin Homes obtains annual declarations from its Board members and Key Management Personnel (KMPs) regarding their affiliations with other entities. This protocol ensures that all necessary approvals, as mandated by relevant regulations and the Company's policies, are obtained before engaging in any transactions with such entities or individuals.

Principle 2: Business should provide goods and services in a manner that is sustainable and safe

Essential Indicator:

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by the entity, respectively.

Segment	FY2024	FY2023	Details of improvements in environmental and social impacts
R & D	Nil	Nil	There were no investments made in research and development for specific technologies aimed at improving the environmental and social impact of the Company's products and processes during the reported period.
Capex	0.02%	0.12%	As a financial service provider, Can Fin Homes is fully committed to embracing advanced technologies and sustainable solutions in its operations. The Company is investing in the digitization of various IT applications and network infrastructures, aiming to streamline processes and improve overall efficiency. In addition to these IT initiatives, Can Fin Homes has also made significant improvements by upgrading its IT equipment, implemented to switch from traditional CFL lamps to energy-efficient LED lighting systems, contributing to both cost savings and environmentally friendly practices.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

No, given the nature of CFHL's business, which predominantly deals with financial instruments rather than tangible raw materials, the concept of sustainable sourcing, typically associated with physical goods, is not directly applicable to operations.

b. If yes, what percentage of inputs were sourced sustainably?

> Not Applicable

As a Housing Finance Company, Can Fin Homes is dedicated to extending comprehensive financial support to individuals seeking to purchase or construct their homes. The Company significantly emphasizes allocating its resources to meet operational needs. This includes sourcing sustainable products from local vendors at fair and competitive prices to ensure economic viability and support local businesses. There is a particular focus on energy-efficient equipment, such as star-rated air conditioning units, advanced lighting fixtures, and state-of-the-art CCTV

systems. These selections are carefully evaluated to meet stringent energy efficiency standards across all of the Company's branches and offices, ensuring a commitment to sustainability and responsible energy usage.

Can Fin Homes has committed to integrating sustainable sourcing into its operational practices. The Company has established procedures to ensure that sourcing aligns with sustainability principles. In addition, Can Fin Homes closely monitors energy consumption and waste generation as part of its sustainability plan.

Can Fin Homes has strategically planned to offer financial support for various initiatives focused on promoting the utilization of renewable energy sources and reducing dependence on non-renewable ones. As part of this initiative, Can Fin Homes is preparing to launch a comprehensive solar rooftop solution across India. The primary objective of this strategy is to not only provide substantial benefits to customers but also to have a positive and far-reaching impact on the communities.

Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

(a) Plastics (including packaging)	As a Housing Finance Company, CFHL naturally produces minimal waste in all the offices. However, the Company prioritize responsible waste management and waste generated from all branches, including the Registered Office, is sorted into categories such as dry, wet, and sanitary. In addition, CFHL has partnered with an e-waste handler to ensure proper disposal of electronic waste.
(b) E-waste	
(c) Hazardous waste	
(d) other waste.	

3. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. this is not applicable to Can Fin Homes as it is a housing finance Company and do not have any physical products as part of its offering to the customers.

Leadership Indicators -

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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Considering the nature of CFHL's business, the Company has not conducted the LCA for their services.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Name of Product / Service	Description of the risk / concern	Action Taken
	Not Applicable	



Indicate input material

Recycled or re-used input material to total material
FY2024 FY2023

Not applicable to Can Fin Homes as it is a housing finance Company and do not have any physical products as part of its offering to the customers.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY2024			FY2023		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
E-waste	Nil	Nil	0.55	Nil	Nil	1.84
Hazardous waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Can Fin Homes, being a Housing Finance Company, is mindful of the waste generated at its branches and registered office, mainly comprising office-related materials. This waste is segregated and disposed off responsibly. The management of recyclable waste is outsourced to a third-party vendor to ensure proper handling and processing of any such waste produced within the Company's facilities.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category

Reclaimed products and their packaging materials as % of total products sold in respective category

Not applicable to Can Fin Homes as it is a housing finance Company and do not have any physical products as part of its offering to the customers.

Principle 3: Business should respect and promote the wellbeing of all employees, including those in their value chains

Essential indicators:

1. A. Details of measures for the well-being of employees:

Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	679	679	100%	679	100%	-	-	-	-	-	-
Female	224	224	100%	224	100%	224	100%	-	-	-	-
Total	903	903	100%	903	100%	224	24.81%	-	-	-	-
Other than Permanent employees											
Male	107	-	-	-	-	-	-	-	-	-	-
Female	45	-	-	-	-	45	100%	-	-	-	-
Total	152	-	-	-	-	45	29.61%	-	-	-	-

Note: The Company's frameworks and initiatives provide an inclusive, safe, and healthy working environment, promoting the well-being of all staff, especially women. As part of these initiatives, the Company is providing a Crèche facility for the children of all its women staff at the Registered Office (RO), Annex, CCPC and CRM at Jayanagar.

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities#	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male											
Female						NA					
Total											
Other than Permanent employees											
Male											
Female						NA					
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY24 Current Financial Year	FY 23 Previous Financial Year
Cost incurred on well- being measures as a % of total revenue of the Company	11% *	0.09%

*Amount is spent towards Group Medclaim Insurance, Group Personal Accident policy.

2. Details of retirement benefits, for Current and Previous Financial Year.

Benefits	FY2024			FY2023		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	-	Y	100%	-	Y
Gratuity	85.59%	-	Y	100%	-	Y
ESI	12.60%	-	Y	16.9%	-	Y
Others- please specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises/offices of the Company accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Company in this regard.

The Company's registered office and certain branches are designed to accommodate employees with disabilities. The Company is actively seeking and incorporating feedback from its staff to improve and oversee the provision of mobility assistance for individuals with impairments. The aim is to provide the necessary support for both its employees and customers with different abilities.

4. Does the Company have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, The Company has a policy on equal opportunity in accordance with the Rights of Persons with Disabilities Act, 2016 (RPwD Act) and its associated rules. Can Fin Homes is committed to create employment opportunities at all levels without any form of discrimination. The Company provides equal employment opportunities without discrimination based on age, color, disability, race, caste, sex, religion, etc. The policy can be accessed through the below link: <https://www.canfinhomes.com/policiescodesdoc/ESG%20Policy.pdf>



5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	-	-	NA	NA
Female	100%	100%	NA	NA
Total	100%	100%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Permanent workers	Not Applicable
Other than permanent workers	Not Applicable
Permanent employees	Yes, Employees are encouraged to communicate any grievances they may have by sending an email to the HRM at the provided email address (hrm@canfinhomes.com). The Company has a dedicated team that is responsible for addressing and resolving these grievances promptly and effectively. Additionally, the Company has established an Internal Complaints Committee specifically tasked with addressing complaints related to Prevention of Sexual Harassment (POSH) in the workplace. This Committee ensures a safe and respectful working environment for all employees. Moreover, the Company has implemented a whistle blower policy, and as part of its Vigil Mechanism, employees are provided with a dedicated email address, speak.up@canfinhomes.com , to report any concerns or grievances they may have. This mechanism allows employees to come forward with confidence, knowing that their concerns will be addressed in a fair and confidential manner.
Other than permanent employees	

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY2024			FY2023		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	%(B/A)	Total employees/ workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Total Permanent Employees						
- Male						NIL
- Female						
Total Permanent Workers						
- Male						NA
- Female						

The Company does not have any registered union but the staff are having internal mailing facility and option to raise any issues.

8. Details of training given to employees and workers:

Category	FY2024					FY2023				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	786	272	34.61%	697	88.68%	615	-	-	231	37.56%
Female	269	119	44.24%	220	81.78%	196	135	68.80%	107	54.59%
Total	1055	391	37.06%	917	86.92%	811	135	16.6	338	41.68%
Workers										
Male										
Female										NA
Total										

During the year, CFHL conducted comprehensive training programs covering a wide array of topics to enhance the skills and knowledge of employees and executives. The training sessions aimed to ensure regulatory compliance, improve service delivery, and foster a positive organisational culture.

9. Details of performance and career development reviews of employees and workers:

Category	FY2024			FY2023		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	786	679	86.39%	615	615	100%
Female	269	224	83.27%	196	196	100%
Total	1055	903	85.59%	811	811	100%
Workers						
Male						
Female						NA
Total						

Quarterly Performance appraisal (QPA) is determined based on various performance parameters for the branch/cluster/offices and rating is awarded. On the basis of QPA, the staff/employees are graded in 4 stages viz Extra -Ordinary, Good, Average and Below Average

10. Health and Safety Management System:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

No, Given the inherent nature of its business, Can Fin Homes does not pose any significant occupational health or safety risks and remains committed to prioritizing the physical and psychological well-being of its employees. While the Company recognizes that prolonged periods of sitting can lead to health complications, it is dedicated to supporting its staff in maintaining an active lifestyle. To further this commitment, Can Fin Homes has provided each staff member with a smartwatch to closely monitor their physical activities, food intake, and sleep patterns aiming at improving their overall well-being.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Not applicable. Given its service-oriented nature, Can Fin Homes operates in an environment devoid of work-related risks or hazards.

However, The Company has established a mandatory safety initiative aimed at ensuring that all employees are properly trained and informed about the essential safety protocols to be followed in case of a fire emergency. This includes conducting regular fire drills, providing comprehensive training on the proper usage of fire safety equipment, and creating clear evacuation plans for all areas of the workplace.



c. **Whether you have processes for workers to report work related hazards and to remove themselves from such risks. (Y/N)**

Not Applicable

d. **Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, Can Fin Homes prioritizes creating a safe and healthy workspace for all employees. This commitment is demonstrated through the implementation of a comprehensive Health and Support Wellness program.

11. Details of safety related incidents, in the following format:

Safety Incident /Number	Category	FY2024	FY2023
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Nil	Nil
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

CFHL emphasizes on the importance of maintaining a safe and healthy workplace and it has taken measures for workplace safety by providing all offices and premises with fire extinguishers and conducting regular drills and awareness sessions to ensure that employees are well-informed about fire hazards and equipped with the necessary knowledge to respond in case of an emergency. CFHL prioritizes the security of all employees, implementing measures such as access controls, CCTV monitoring, and security personnel to ensure a safe working environment. All its offices are maintained as per local laws and regulations on safety and public health hazards guidelines.

13. Number of Complaints on the following made by employees and workers:

	FY2024			FY2023		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not applicable as no such assessments were conducted. However, The Company is in the process of evaluating the necessity and feasibility of such assessments for its offices and branches.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, CFHL maintains a policy that prioritizes the welfare of its employees, even in unfortunate circumstances such as death. Benefits including provident fund, gratuity, and privilege leave encashment are expedited for settlements.

2. Provide the measures undertaken by the entity to ensure payment of statutory dues by the value chain partners.

CFHL ensures the diligent deduction and remittance of all relevant taxes in accordance with prevailing regulations. This procedure undergoes rigorous scrutiny during both internal and statutory audits.

3. Provide the number of employees/workers having suffered grave consequences due to work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total No. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY2024	FY2023	FY2024	FY2023
Employees				
Workers				Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) –

Yes, Can Fin Homes is dedicated to retaining its workforce, emphasizing its commitment to avoiding any staff reduction due to changing business conditions or skill gaps. The Company places significant value on its practice of recruiting highly qualified professionals based on merit and continuously developing its employees to meet the ever-evolving needs of the business.

Company had provided a Financial wellness workshop' and prepare a one-time executable goal sheet for all the staff of Can Fin Homes Limited, it was also benefitted by the employee who were retiring in this Financial year.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	
Working Conditions	Nil

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

NIL

No corrective action was necessitated. CFHL expect its value chain partners to adhere to all the laws of the land to ensure the health and safety of their employees.



Principle 4: Business should respect the interests of and be responsive to all its stakeholders

Essential indicators

1. Describe the processes for identifying key stakeholder groups of the Company.

Can Fin Homes has established a Stakeholder Engagement Framework to pinpoint and interact with stakeholders. This framework guides the stakeholder identification process at Can Fin Homes, which involves:

- a) Assessing business operations and identifying all relevant and impacted groups for each operation.
- b) Organizing stakeholders into similar clusters based on their connection to Can Fin Homes or the importance of their stake.
- c) Distinguishing priority groups within each cluster.

This procedure assists Can Fin Homes in recognizing stakeholders who:

- a) Depend, either directly or indirectly, on Can Fin Homes’ activities, products, or services and are affected by its performance, or those that Can Fin Homes relies on for its operations.
- b) Are individuals or entities that Can Fin Homes currently entrusts, or may entrust in the future, with legal, commercial, operational, or ethical/moral responsibilities.
- c) Possess the capacity to influence or impact Can Fin Homes’ strategic or operational decision-making.

2. List stakeholder groups identified as key for the Company and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/ No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1. Shareholders	No	General meetings, Shareholder Letters and Reports, Website of the Company, Press Releases, Emails and Media Announcements	Quarterly, semi-annual, or annual basis and ongoing basis wherever necessary	1. Financial Performance 2. Strategic Initiatives 3. Governance and Risk Management 4. Dividends and Capital Allocation 5. Regulatory Environment 6. Sustainability and Corporate Social Responsibility (CSR) 7. Shareholder Rights and Communication Risk and Crisis Management

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/ No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
2. Board of Directors	No	Emails, Board Meetings, Board Committees, Executive Sessions, Written Communications, Board Retreats or Strategy Sessions, Individual Director Communication and Board Portal or Secure Online Platforms	Ongoing	<ol style="list-style-type: none"> 1. Strategic Direction 2. Financial Performance 3. Risk Management 4. Corporate Governance 5. Regulatory Compliance 6. Internal Controls and Audit 7. Stakeholder Relationships Board Effectiveness
3. Sponsor Banks	No	Email, Regular Meetings, Reporting Requirements	Ongoing	<ol style="list-style-type: none"> 1. Funding and Capital Support 2. Relationship Management 3. Risk Management 4. Business Strategy and Market Outlook 5. Regulatory and Compliance Matters 6. Financial Performance and Reporting Strategic Alignment and Governance
4. Consumers	No	Branch offices of the Company, Website of the Company, Emails, Surveys and Feedback Mechanisms	Ongoing	<ol style="list-style-type: none"> 1. Product Information and Education 2. Application and Approval Process 3. Financial Counselling and Guidance 4. Customer Service and Support 5. Account Management and Updates 6. Consumer Protection and Dispute Resolution 7. Financial Literacy and Education
5. Regulators	No	Regulatory Meetings, Written Correspondence, Regulatory Portals and Online Platforms, Regulatory Reporting Systems, Regulatory Helpdesks, Industry Associations and Regulatory Consultations	Ongoing	<ol style="list-style-type: none"> 1. Compliance Updates and Reporting 2. Regulatory Changes and Impact 3. Licensing and Approvals Risk Management and Governance



Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
6. Bank	No	Email, Regular Meetings, Reporting Requirements	Ongoing	<ol style="list-style-type: none"> 1. Funding and Capital Support 2. Business Strategy and Market Outlook 3. Regulatory and Compliance Matters 4. Financial Performance and Reporting Strategic Alignment and Governance
7. Auditors and Consultants	No	Meetings, Email Phone calls, Video Conferencing, Documentation	On going	<ol style="list-style-type: none"> 1. Financial Audit 2. Compliance Audit 3. Internal Audit 4. Consultancy Services 5. Performance Evaluation 6. Risk Assessment Fraud Detection and Prevention
8. Employees	No	In-Person Meetings, Email Communication, Intranet or Internal Company Website, Training Programs and Workshops	Ongoing	<ol style="list-style-type: none"> 1. Communication of Company Goals and Strategy 2. Employee Feedback and Input 3. Performance Management and Recognition 4. Training and Development Employee Well-being and Work-Life Balance
9. Community	Yes	Company's Website, Community Surveys and Feedback Mechanisms, Branch Offices	Need based	<ol style="list-style-type: none"> 1. Affordable Housing Initiatives 2. Environmental Sustainability Community Feedback and Concerns

	Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/ No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
10	Direct Selling Agents	No	Meetings, SMS, E-mail, Webinars or Online Training Sessions	On going	<ol style="list-style-type: none"> 1. Product Knowledge and Training 2. Sales Techniques and Strategies 3. Marketing Support and Materials 4. Performance Monitoring and Incentives 5. Compliance and Regulatory Requirements 6. Communication and Feedback Training and Development Opportunities
11.	Recovery Agents	No	Phone calls, Emails, letters, Training Programs and Workshops, Meetings, Documentation	Ongoing	<ol style="list-style-type: none"> 1. Training and Guidance 2. Account Updates and Information Sharing 3. Strategy Development and Alignment 4. Compliance with Legal and Ethical Standards 5. Performance Evaluation and Feedback 6. Communication and Coordination Escalation and Dispute Resolution
12.	Registrar and Transfer Agents	No	Email, meeting, Phone Calls, Reporting and Documentation, Helpdesk or Support Desk	Ongoing	<ol style="list-style-type: none"> 1. Record-keeping and Maintenance 2. Regulatory Compliance 3. Transfer of Securities or Ownership Interests Reporting and Documentation
13.	Insurance partners	No	E-mail, SMS, meetings	Ongoing	<ol style="list-style-type: none"> 1. Product Training and Support 2. Sales and Marketing Collaboration 3. Commission and Compensation 4. Claims Processing and Customer Service Compliance and Regulatory Support



Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
14. Deposit Agents	No	E-mail, SMS, meetings, Webinars or Training Sessions, meetings	Need based/ On going	<ol style="list-style-type: none"> 1. Onboarding and Training 2. Regulatory Compliance 3. Deposit Products and Services 4. Operational Processes and Procedures 5. Performance Monitoring and Reporting 6. Customer Service and Issue Resolution Relationship Building and Engagement regulatory requirement
15. Peer Companies	No	Industry Conferences and Events, Trade Associations, Business Networks and Consortiums, Research Reports and Analyst Coverage	Need based	<ol style="list-style-type: none"> 1. Industry Insights and Best Practices 2. Technology and Innovation 3. Market Dynamics and Competitive Landscape
16. Media	No	E-mails, Press Releases, Media Conferences or Press Briefings, Company websites.	Quarterly	<ol style="list-style-type: none"> 1. Company News and Announcements 2. Financial Performance and Reporting 3. Regulatory and Legal Matters 4. Corporate Social Responsibility (CSR) Initiatives 5. Crisis Management and Reputation Protection
17. Stock Exchange and Depository Participants like NSDL and CDSL	No	Email, Phone Calls, Meetings, Online portal, Written Correspondence, Regulatory Filings, Webinar	Need based and quarterly	<ol style="list-style-type: none"> 1. Listing Compliance 2. Trading and Settlement 3. Corporate Actions 4. Compliance with Regulatory Requirements 5. Investor Relations Regulatory Updates and Guidance
18. Trustees (Debenture and Deposit)	No	Email, Phone calls, Meetings, Written Correspondence, Legal Counsels or Advisors	Need based and quarterly	<ol style="list-style-type: none"> 1. Trust Administration 2. Reporting and Dis-closure 3. Compliance Monitoring 4. Trustee Consent and Approval 5. Investor Communication Trustee Meetings.

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/ No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
19. Arrangers	No	Email, Phone Calls, Meetings	Ongoing	Co-ordination with investors
20. Rating agency	No	Email, Phone Calls, Meetings	Ongoing	Keep updated on the Company, reviews, compliance procedures.
21. Premises Owners	No	Email, Phone Calls, Meetings	Ongoing	1. Lease Management 2. Property Maintenance and Repairs Financial Matters
22. Suppliers/ Vendors	No	Email, Phone Calls, Meetings	Ongoing	1. Sourcing and Procurement 2. Supplier/Vendor Performance Evaluation 3. Contract Management 4. Issue Resolution Communication and Feedback
23. Research Analysts	No	Analyst Briefings, Emails, Research Reports and Publications, Analyst Surveys and Feedback, Company Presentations, Regulatory Disclosures	Ongoing	1. Information Sharing 2. Financial Performance and Outlook 3. Strategic Initiatives and Investments 4. Risk Management and Regulatory Compliance 5. Industry Insights and Market Trends Analysts' Questions and Concerns

Leadership Indicators

- Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The mechanism of stakeholder engagement serves as a pivotal element in fortifying and diversifying relationships with stakeholders. This process aids in pinpointing crucial issues that influence the growth trajectory of the Company. Can Fin Homes promote a dynamic engagement with stakeholders, fostering enhanced communication of its strategic objectives and performance. As an integral part of the Company's strategy, continuous interaction with both internal and external stakeholder groups is maintained. This interaction is aimed at identifying significant issues that affect these groups. This continuous dialogue aligns expectations and empowers the firm to elevate its service delivery. The Board, staying well-informed of diverse developments, actively solicits directorial feedback.

- Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

No



3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Affordable housing initiative:

Can Fin Homes plays a vital role in spearheading affordable housing initiatives by providing crucial financial support for projects aimed at significantly enhancing the living conditions of society's communities. With a strong commitment to improving access to housing for all, Can Fin Homes is dedicated to making a lasting impact on the lives of those in need.

Collaborations with NGOs and community organizations:

The Company is actively engaged in gaining a comprehensive understanding of the needs and concerns of various groups by partnering with non-governmental organizations (NGOs) and community organizations. These partnerships serve as a platform for targeted outreach, educational initiatives, and assistance programs, ensuring that the Company's support is tailored to meet the specific needs of each group.

Sensitization and training programs:

The Company places great importance on conducting sensitization and training programs for its employees to ensure that they are equipped with the knowledge and skills to interact with customers in a considerate and inclusive manner. These programs aim to create a working environment where employees are sensitive to the needs of all customer segments, thereby enhancing the overall customer experience and fostering a stronger sense of community and understanding within the Company.

Complaint redressal mechanisms:

To address grievances or concerns raised by these stakeholder groups, the Company has established robust and accessible complaint resolution mechanisms. This ensures that their voices are heard and their issues are promptly resolved.

Stakeholder Engagement:

The Company regularly engages with these stakeholder groups through surveys, focus groups, and community meetings. This engagement provides valuable insights that inform the Company's decision-making processes and help tailor services to meet specific needs.

Principle 5: Business should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY2024			FY2023		
	Total (A)	No. of employees /workers covered (B)	% (B/A)	Total (C)	No. of employees /workers covered (D)	% (D/C)
Employees						
Permanent	903	682	75.53%	811	199	24.54%
Other than Per-manent	152	0	0%	165	139	84.24%
Total Employees	1055	682	64.64%	976	338	34.63%
Workers						
Permanent						
Other than Per-manent						
Total Workers						NA

Category	FY2024					FY2023				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	903	Nil	Nil	903	100%	811	0	-	811	100
Male	679	Nil	Nil	679	100%	615	0	-	615	100
Female	224	Nil	Nil	224	100%	196	0	-	196	100
Other than Permanent	152	Nil	Nil	152	100%	165	0	-	165	100
Male	107	Nil	Nil	107	100%	108	0	-	108	100
Female	45	Nil	Nil	45	100%	57	0	-	57	100
Workers										
Permanent										
Male										
Female										
Other than Permanent	NA									
Male										
Female										

3. Details of remuneration/salary/wages, in the following format:

a. The details are provided below:

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)	2	8,61,602.38	-	-
Key Managerial Personnel (KMP)	2	2,85,001	-	-
Employees other than BoD and KMP	679	66,854	224	44,256
Workers	-	-	-	-

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY2023-24 Current Financial Year	FY2022-23 Previous Financial Year
Gross wages paid to females as % of total wages	21.14%	21.80%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resource function operates within the Company under the vigilant supervision of the General Manager. The Executive Directors are responsible for addressing any human rights issues that may arise from the business operations.

The team diligently works to identify and mitigate any adverse impacts on human rights through regular assessments and stakeholder engagement, while promoting best practices throughout the Company. The Company takes pride in this dedicated team and remains committed to upholding stringent human rights protection standards across all operations.



The Company enforces a zero-tolerance policy towards workplace sexual harassment and strictly adheres to the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013'. This includes the establishment of an Internal Complaints Committee to ensure a safe and respectful work environment for all.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Can Fin Homes is committed in upholding the rights and dignity of all individuals and ensuring strict compliance with legal requirements. The Company provides a grievance redressal mechanism for individuals or institutions affected by its operations.

Reporting channels are in place for employees, customers, suppliers, and other stakeholders to express concerns or make disclosures regarding actual or potential violations of the Company Code, policies, or laws, including instances of human rights violations. Additionally, Can Fin Homes has established a Whistle Blower Mechanism to facilitate such reporting.

Dedicated committees and policies are in place to address grievances and complaints related to human rights matters, and all pertinent details regarding these committees and policies are readily available on the Company's intranet platform.

The Company has developed a comprehensive policy framework aimed at preventing human rights abuses. It provides training and resources to all employees to foster a culture of respect and inclusivity. Furthermore, Can Fin Homes conducts regular assessments and audits of its operations to ensure adherence to these policies and to identify opportunities for improvement.

6. Number of Complaints on the following made by employees and workers:

The details are provided below:

	FY2024			FY2023		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	Nil	Nil	Nil	Nil	Nil	Nil
Discrimination at work-place	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced La-bour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other Human rights re-lated issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY24 Current Financial Year	FY23 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

CFHL is dedicated to create a workplace environment that is free from harassment, with a specific focus on eradicating all forms of sexual harassment. The Company encourages employees to report any harassment concerns, and it promptly addresses any complaints related to harassment or unwelcome, offensive behavior.

The Company has established an Internal Complaint Committee with the specific goal of preventing instances of discrimination and harassment targeting women. Regular awareness and training sessions are conducted to ensure that employees are well-informed about the various aspects of sexual harassment and the available complaint redressal mechanisms.

Can Fin Homes adheres to an Equal Opportunity policy and is committed to treating all employees and job applicants with fairness and equality. Any discrimination or harassment based on gender, race, religion, age, or any other protected characteristic is strictly prohibited and will not be tolerated.

Additionally, CFHL has established an Internal Complaints Committee specifically tasked with addressing complaints related to Prevention of Sexual Harassment (POSH) in the workplace. This committee ensures a safe and respectful working environment for all employees.

Moreover, CFHL has implemented a whistle blower policy, and as part of its Vigil Mechanism, employees are provided with a dedicated email address, speak.up@canfinhomes.com, to report any concerns or grievances they may have. This mechanism allows employees to come forward with confidence, knowing that their concerns will be addressed in a fair and confidential manner.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

No, Given the nature of CFHL’s operations, the scope of human rights requirements outlined in its business agreements and contracts is relatively limited. It is important to emphasize that while CFHL does not have a specific policy solely dedicated to human rights, it upholds a strict prohibition on any form of forced or compulsory labor, child labor, and discrimination against employees based on various factors including nationality, color, origin, ideology, religion, race, caste, creed, trade union or political activity, sexual orientation, age, sex, illness, disability, pregnancy, or any medical condition. This commitment to upholding human rights is integral to CFHL’s business practices.

10. Assessment for the year:

	% of the Company’s plants and offices that were assessed (by the Company or statutory authorities or third parties)
Child Labour	100%
Forced Labour/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%
Other- please specify	Nil

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

- Evaluations conducted for Question 9 reveal no substantial risks or concerns that would necessitate any rectification measures within the Company.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

No grievances or complaints have been received. However, the Can Fin Code of Conduct, endorsed by the Board, applies to all directors, senior management, and employees of the Company. This comprehensive Code reflects Can Fin Homes' commitment to various human rights issues, including promoting self-respect and human dignity, eliminating child labour, creating a gender-friendly workplace, and conducting ethical interactions with suppliers and customers.

The Code also emphasizes health and safety, promotes a conducive and healthy environment, and upholds transparency. It includes measures against bribery and corruption and expects exemplary personal conduct from everyone. Violating the Code may result in disciplinary action. Can Fin Homes has established mechanisms to address human rights grievances and complaints from all internal stakeholders.

Details of the scope and coverage of any Human rights due diligence conducted.

- NIL No specific human rights due diligence is conducted.

2. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

- The Registered Office of Can Fin Homes and several of its branches are designed to be accessible to employees with disabilities. While some branches are situated in commercial buildings that are not on the ground floor, they are equipped with elevators to ensure accessibility for everyone, including individuals with mobility challenges.

3. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labour	Nil, No specific assessments have been carried out to this effect by
Forced Labour/Involuntary Labour	the Company.
Wages	
Others – please specify	

The Company holds its value chain partners to the same high standards of values, principles, and business ethics that the Company upholds in all of their business dealings. This includes but is not limited to ethical sourcing, sustainable practices, and fair labour standards.

4. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

- No corrective actions were required by the Company for the mentioned period

Principle 6: Business should respect and make efforts to protect and restore the environment.

Essential indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)		
Total fuel consumption (B)		Nil
Energy consumption through other sources (C)		
Total energy consumed from renewable sources (A+B+C)		
From non-renewable sources		
Total electricity consumption (D) (GJ)	9.73	1,53,78,773.00 INR
Total fuel consumption (E) (GJ)	770.41	72,54,913.00 INR
Energy consumption through other sources (F)	Nil	NIL
Total energy consumed from non-renewable sources (D+E+F) (GJ)	780.14	2,26,33,686.00 INR
Total energy consumed (A+B+C+D+E+F) (GJ)	780.12	4,52,67,372.00 INR
Energy intensity per rupee of turnover	0.0000000221	-
(Total energy consumed / Revenue from operations) (GJ)/INR in Lakhs		
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.051	-
(Total energy consumed / Revenue from operations adjusted for PPP) (GJ)/INR in Lakhs		
Energy intensity in terms of physical output		
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

Note: The method of reporting energy consumption has been revised. In previous years, energy consumption was quantified in monetary terms (Rupees). However, starting this year, the Company has transitioned to reporting the actual units (GJ) of energy consumed. This change provides a more accurate representation of energy usage. Going forward, all energy consumption data will be reported in this manner.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

- No, The Company does not fall under the PAT scheme CFHL does not have any sites / facilities identified as designated customers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India as the Company is a non-banking financial institution and not engaged in manufacturing of tangible products.



3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	-
(ii) Groundwater	Nil	-
(iii) Third party water (Municipal water sup-plies)	1950	-
(iv) Seawater / desalinated water	Nil	-
(v) Others	Nil	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1950	-
Total volume of water consumption (in kilolitres)	1950	-
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.0000000553	-
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.11	-
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

4. Provide the following details related to water discharged:

Parameter	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		Nil
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – No

The Company currently has the majority of its premises, including branches and registered offices, under lease agreements. This situation limits direct control over certain parameters at these locations. However, due to the specific nature of the business operations, the Company strictly confines water utilization to operational necessities. Water is used only for essential operational needs and not for any other purpose at these locations.

5. Has the Company implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

As a housing finance entity, the Company has adopted stringent measures to regulate water usage within its branches and registered offices, ensuring that water is strictly utilized for operational necessities only. Despite the fact that all offices and branches are leased properties, the Company ensures that it maintains a responsible stance by striving to exert influence and minimize water consumption to the greatest extent feasible within its operational constraints.

6. Please provide details of air emissions (other than GHG emissions) by the Company, in the following format:

Parameter	Unit	FY2024	FY2023
NOx	Mg/Nm ³	NIL	NIL
SOx	Mg/Nm ³	NIL	NIL
Particulate matter (PM)	Mg/Nm ³	NIL	NIL
Persistent organic pollutants (POP)	Mg/Nm ³	NIL	NIL
Volatile organic compounds (VOC)	Mg/Nm ³	NIL	NIL
Hazardous air pollutants (HAP)	Mg/Nm ³	NIL	NIL
Others – please specify Mercury, Cadmium, Chromi-um etc.	Mg/Nm ³	Nil	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

The Company's business operations, given the focus on the service industry, particularly in the sector of financial services. As a result, operations are devoid of process-based emissions. However, in accordance with the Company's commitment to sustainable growth, efforts are underway to increase the ability to monitor and quantify all emissions within the operational boundary applicable to operations.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

The details are provided below:

Parameter	Unit	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Co ₂	181903.50	-
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Co ₂	2298.54	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	CO ₂ /INR in Lakhs	0.000005226	-
(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)			
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)		12.81	-
(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) CO ₂ /INR in Lakhs			
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional)		-	-
- the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.



8. Does the Company have any project related to reducing Green House Gas emission? If yes, then provide details.

The Company has announced its plans to introduce a new loan product known as the Rooftop Solar Loan Scheme. This innovative scheme aims to provide financial support to both new and existing borrowers of HL (Home Loan) and NHL (New Home Loan) products. The primary objective of this scheme is to enable borrowers to install Solar Roof Top Systems (RTS) on their properties, thereby promoting the adoption of sustainable energy solutions. This initiative is in line with the Company's commitment to environmental sustainability and will offer borrowers the opportunity to contribute towards a greener future while also benefiting from reduced energy costs and a lower carbon footprint.

In addition to the above, Can Fin Homes, in its commitment to reducing its carbon footprint, has taken the following initiatives

- Energy Efficiency:** The Company has of implementing energy-efficient measures by installing LED lights and fluorescent bulbs in all its branches and offices. These modern lighting solutions are being chosen for their lower energy consumption compared to traditional lighting systems. This initiative will significantly decrease the Company's overall power usage, leading to a meaningful reduction in its carbon footprint and contributing to its sustainability goals.
- Green IT Equipment:** The Company is procuring Green IT Equipment, which is designed to function with minimal environmental impact and can contribute to lower Green House Gas emissions.
- Minimizing Plastic Use:** The Company has initiated a comprehensive plan to phase out the use of single-use plastic across all its offices and branches. This proactive step is being taken to address the significant environmental impact of plastic production, which is a major contributor to greenhouse gas emissions. By significantly reducing CFHL's reliance on plastic, the Company aims to make a meaningful contribution to the reduction of harmful emissions in its efforts towards environmental sustainability.
- Waste Management:** The Company is segregating dry, wet, and sanitary waste in all its branches. Proper waste management can reduce the amount of waste that ends up in landfills, where it can produce methane, a potent greenhouse gas.
- Green Financing:** The Company is channelling funds towards projects that have positive environmental impacts. A product for solar power is being developed, which would contribute to the generation of renewable energy and the reduction of Green House Gas emissions.

9. Provide details related to waste management by the Company, in the following format:

The required details are provided below:

Parameter	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste (B)	0.55	1.84
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	NA	NA
Total (A+B + C + D + E + F + G + H)	0.55	1.84
Waste intensity per rupee of turnover		
(Total waste generated / Revenue from operations)	0.000000000001	0.0000000001

Parameter	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)		
(Total waste generated / Revenue from operations adjusted for PPP)	0.000037	0.00012
Waste intensity in terms of physical output	-	-
Waste intensity (optional) - the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste*		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste**		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

*Can Fin Homes being in the service industry, the amount of waste is minimal.

**Can Fin Homes being in the service industry and the amount of waste is minimum. Nevertheless, the Company is in process of establishing a data collection, tracking, and monitoring system to formally report on the requirement.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

10. Briefly describe the waste management practices adopted in your establishment. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Given the Company's focus on housing finance, the engagement with hazardous and toxic chemicals is non-existent. The Company has put in place a strategy for e-waste management and has partnered with a certified handler to ensure the appropriate disposal of electronic waste

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	The Company does not have any operations/offices in/around in an ecologically sensitive area.		

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether con-ducted by in-dependent external agen-cy (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Considering the nature of business, the environmental impact is limited					



13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection Act and rules thereunder (Y/N).

If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
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Yes, The Company is compliant with the applicable all the environmental law/ regulations / guidelines in India.

Leadership Indicators -

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) **Name of the area** - Not Applicable. The Company does not have any operations/offices in/around in areas of water stress.
- (ii) **Nature of operations** -
- (iii) **Water withdrawal, consumption and discharge in the following format:**

Parameter	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) - the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Considering the nature of business, water usage is limited to drinking and operations.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - NA

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	The Company is in the process of setting up a framework to quantify total Scope 3 emissions.	
Total Scope 3 emissions per ru-pee of turnover	Kg CO2/Rupee turnover		
Total Scope 3 emission intensity	Kgs		

Note: Indicate if any independent assessment, evaluation, or assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

3. With respect to the ecologically sensitive areas reported in Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity provided below taken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Minimizing Waste generation	Can Fin Homes has implemented measures to minimize the use of plastic bottles within their premises. In addition to this, they have installed hand dryers in their facilities to reduce the reliance on paper tissues, thereby contributing to a more sustainable and eco-friendly environment.	Waste generation mitigated

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, the Company maintains a comprehensive Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) to manage disruptions related to technology, personnel, and processes. The effectiveness of these plans is regularly evaluated by identifying potential risks. Necessary modifications are made to ensure the Company's seamless operation.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Most of the Company's crucial partners in the value chain are individuals, and the Company's operations have not resulted in any harmful environmental effects.

7. % of Value chain partners (by value of business done with such partners) that were assessed for Environmental Impacts?

NIL



Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential indicators

1. a. Number of affiliations with trade and industry chambers/associations.

The Company has 2 affiliations with trade and industrial chambers/associations

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the Company is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	Federation of Karnataka Chamber of Commerce and Industry (FKCCI)	State
2	The Associated Chambers of Commerce & Industry of India (ASSOCAM) Development	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the Company, based on adverse orders from regulatory authorities.

Name of the authority	Brief of the case	Corrective action taken
There have been no adverse orders against the Company pertaining to anti-competitive conduct from regulatory bodies.		

Leadership Indicators

1. Details of public policy positions advocated by the Company:

S. No.	Public Policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/ No)	Frequency of Review by Board (Annually/ Half yearly/Quarterly/Others-please specify)	Web Link, if available
Can Fin Homes contributes insights during the regular seminars and meetings conducted by the Regulator.					

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the Company, based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by the Company, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount sent on R&R activities during FY 2023-24 (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

In assessing the success of projects in meeting their goals, comprehensive strategies are employed by the organization. These strategies include engaging with beneficiaries on an individual basis as well as in groups. The organization ensures that beneficiaries have ample opportunities to voice any concerns they may have. The process of addressing these concerns involves a close collaboration with the CSR team. The organization has a strong track record of resolving any issues raised by the community, and to date, no major concerns have been reported.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY2024	FY 2023
Directly sourced from MSMEs/small producers	NIL	NIL
Directly from Within India	NIL	NIL

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY24 Current Financial Year	FY 23 Previous Financial Year
Rural	-	-
Semi-urban	13.62%	12.68%
Urban	25.99%	28.27%
Metropolitan	60.39%	59.05%

(Places are categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by the Company in the designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent (In INR)
1	TamilNadu	Ramanathapuram	11,78,000
2	Uttrakhand	Haridwar	2,04,135



3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)** - No, However Can Fin Homes maintains a streamlined approach to procurement, encouraging the acquisition of stationery, supplies, and housekeeping necessities from local sources. This approach, however, is not applicable to the procurement related to IT, given the specialized nature of such processes.
- (b) **From which marginalized/vulnerable groups do you procure?** - NA
- (c) **What percentage of total procurement (by value) does it constitute?** - NA

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by the Company (in the current financial year), based on traditional knowledge:**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes/No)	Basis of calculating benefit share
		NA		

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the Case	Corrective action taken
		NA

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized group
1	Procurement and distribution of education materials such as note books, pens, pencils, sharpners and erasers to 5000 underprivileged students	5000	100%
2	Financial assistance towards installation of 15kw solar off grid power plant system	3245	100%
3	Financial assistance for Installation of twenty eight sanitary napkin vending machine and incinerators	6284	100%
4	Procurement and installation of one dialysis machine	15000	100%
5	Financial assistance for installation of forty semi fowler manual cots	10000	100%
6	Procurement and installation of nine 50 LPH RO+UV+UF water purifiers with 100-liter storage facility to various Government Schools situated in various villages located in Chitra Durga	2148	100%
7	Procurement and installation of one 50 LPH RO+UV+UF water purifiers with 100-liter storage facility to one primary health care center located in Bannerghata, Bengaluru	2148	100%
8	Procurement and installation of fifteen 50LPH RO+UV+UF+TDS water purifiers with 100-liter water storage facility	3000	100%
9	Supply of ten Autoclave machines to ten dif-ferent hospitals of Navi Mumbai Municipal Corporation	10000	100%

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Can Fin Homes, as a service-centric entity, prioritizes customer service and satisfaction. To this end, measures have been put in place to enable customers to easily share feedback and complaints.

Upon receipt of a grievance, an acknowledgement is issued within a week. This acknowledgement includes the name and role of the officer assigned to address the grievance and is accompanied by a Reference Number (RN).

Can Fin Homes also responds to grievances reported by regulatory bodies such as the National Housing Bank, National Consumer Helpline, Reserve Bank of India, Ministry of Consumer Affairs, Securities Exchange Board of India, and other Ministries. The Grievance Redressal Department, situated at the Registered Office, is tasked with managing these grievances.

Mechanism:

Escalation Process:

Should any grievances arise, customers are encouraged to reach out to the home branch for an immediate resolution. If the resolution provided by the branch does not meet the customer's satisfaction, the customer can escalate the issue via the Grievance Redressal Portal available on the official website of Can Fin Homes, www.canfinhomes.com. This advanced web-based system is designed to record and categorize grievances according to their nature and maintains specific turnaround times for each category or sub-category.

Customers are provided with several channels to address their complaints:

- A) The CHFL online web portal at <https://www.canfinhomes.com/Grievance.aspx> allows customers to register their grievances.
- B) The Grievance Redressal Department can be contacted via telephone at the designated number for lodging grievances.
- C) Alternatively, customers can choose to submit their grievances by post to the Grievance Redressal Department. The grievance should be addressed to the Grievance Redressal Officer, Can Fin Homes Limited, located at No 29/1, Sir. M N Krishna Rao Road, Basavanagudi, Bengaluru 560004. Contact details for the Grievance Redressal Department can be found on the website of Can Fin Homes, www.canfinhomes.com.

Procedure for Addressing Customer Complaints:

- a. **Customer Verification and Information Security:** When lodging complaints via the website, customers are asked to confirm their identity by providing specific details such as loan number, email address, and mobile number. Upon successful verification, the complaints are automatically uploaded to the Online Web-Portal. To ensure the security of customer information, responses to these complaints are dispatched to the customers' registered email addresses.
- b. **Acknowledgement of Complaint ID and Customer Advisory:** As soon as a complaint is uploaded to Can Fin Homes' centralized online web portal, an immediate acknowledgement email and SMS are dispatched to the complainant's registered email address and mobile number. This communication includes a unique Grievance Reference Number for effortless identification and tracking of the complaint.
- c. **Complaint Assignment:** Timelines specific to the nature of the grievance have been set to guarantee timely and suitable resolution. Can Fin Homes is dedicated to addressing grievances in a proper and time-bound manner, offering customers comprehensive guidance throughout the process. An escalation mechanism/matrix has been implemented to effectively manage customer grievances. If any delays beyond the stated timelines are anticipated, Can Fin Homes informs the customer. The final response or redressal is dispatched within one month (30 days) from the date of acknowledgement or Can Fin Homes explains to the customer the reason for needing more time, ensuring that the grievance is addressed within a maximum period of six weeks from the receipt of the complaint.



- d. **Complaint Monitoring and Analysis:** Can Fin Homes maintains a systematic procedure for internal review and monitoring, which includes conducting root cause analysis of customer grievances across various levels within the organization. This process is aimed at enhancing the quality and effectiveness of customer service. Both customer feedback (complaints) and the grievance redressal process are periodically reviewed by the Managing Director and Chief Executive Officer of Can Fin Homes. The status of complaints, along with their nature, is presented to the Stakeholders Relationship Committee of the Board on a quarterly basis. This ensures transparency and accountability in addressing customer grievances.

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	

3. **Number of consumer complaints in respect of the following:**

Number of consumer complaints in respect of the following:	FY24 (Current Financial Year)		Remarks	FY23 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	All pending complaints were redressed subsequently	NIL	NIL	All pending complaints were redressed subsequently
Advertising	Nil	Nil		NIL	NIL	
Cyber-security	Nil	Nil		NIL	NIL	
Delivery of essential services	Nil	Nil		NIL	NIL	
Restrictive Trade Practices	Nil	Nil		NIL	NIL	
Unfair Trade Practices	Nil	Nil		NIL	NIL	
Other	1517	8		1154	30	

4. **Details of instances of product recalls on account of safety issues:**

	Number	Reasons for recall
Voluntary recalls	Not Applicable	Not Applicable
Forced recalls	Not Applicable	Not Applicable

5. **Does the Company have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

- Yes, Can Fin Homes has implemented Cyber Security and IT Policies that have been approved by the Board. These policies are designed to establish, monitor, and continually improve the Company's internal practices for information security. The primary goal is to protect the privacy and security of customer data. Furthermore, Can Fin Homes adheres strictly to the relevant regulatory framework and guidelines. The policies in question can be found on the intranet platform of Can Fin Homes.
- The Company also has an IT Strategy Committee headed by an Independent Director and coordinated by a senior officer for reviewing and management of the IT Strategic plans, Role Management of IT Team, Monitoring of Value delivery of IT resources, Project management of various ongoing projects, overall performance management of applications and utilization of IT Assets, IT Risk management on an ongoing basis.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

The Company does not have any such instances.

7. Provide the following information relating to data breaches:

		Provide the following information relating to data breaches:
a.	Number of instances of data breaches along-with im-pact	There were no instances of data breach during the year.
b.	Percentage of data breaches involving personally iden-tifiable information of customer	
c.	Impact, if any, of the data breaches	

Leadership Indicators

1. Channels/platforms where information on products and services of the Company can be accessed (provide web-link, if available).

- Can Fin Homes ensures that detailed information about its loan products and services is accessible to the public via its official website, www.canfinhomes.com. In addition, Can Fin Homes utilizes a variety of digital platforms to effectively disseminate information about its offerings.
- Moreover, Can Fin Homes arranges educational sessions to impart valuable knowledge and insights to its customers. The objective of these sessions is to increase customer awareness and comprehension of the products and services that Can Fin Homes provides.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not Applicable

CFHL conducts training sessions at its branches to educate customers on the key terms of their loan agreements and to familiarize them with the entire loan disbursement and repayment process. The training is carried out during the customer’s visit to the branch.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not Applicable

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as whole? (Yes/No)

- In line with Can Fin Homes’ dedication to customer satisfaction, the Company undertakes various initiatives to share product information. This includes displaying banners at branches, distributing informative pamphlets/leaflets, and broadcasting product details via radio/FM channels.
- Can Fin Homes also conducts regular customer service surveys to collect feedback. Customer service representatives at the registered office actively engage with customers, asking predefined questions about customer service, grievance redressal, overall service quality, Direct Selling Agents services, and the display of product information on the Company’s website. Also, Can Fin Homes provides an online web portal where customers can submit their suggestions or provide feedback.



Annexure – 7

A. Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2024:

Name of the Directors	Designation	Ratio of the remuneration of each director to the median remuneration of the employees of the Company
Shri Suresh Iyer	MD & CEO	19.15:1
Shri Amitabh Chatterjee & Shri Ajay Kumar Singh	DMD	3.60:1

Non-executive Directors and Independent Directors are eligible for sitting fee only. The details of sitting fee paid to the Directors for the meetings of Board and Committees are given in the 'Report of Directors on corporate governance'.

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ended:

Name of Directors and KMP	Designation	% increase in remuneration in the financial year ended March 31, 2024
Shri Suresh S Iyer	MD & CEO	65%
Shri Amitabh Chatterjee & Shri Ajay Kumar Singh	DMD	25.49%
Shri Apurav Agarwal	CFO	38.48%
Smt Veena G Kamath & Shri Nilesh Jain	Deputy General Manager & CS	6.43%

- (iii) The percentage increase in the median remuneration of employees in the financial year ended March 31, 2024
- The percentage increase in the median remuneration of employees in the financial year was 15.15%.
- (iv) The number of permanent employees on the rolls of Company
- The total number of permanent employees of the Company were 903 as on March 31, 2024. Apart from the permanent employees, there were 152 employees on contract as on March 31, 2024.
- (v) Average percentile/percentage increase made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration
- Average percentage increase in remuneration of the employees other than managerial personnel in the last financial year was 5.59% and that of Managerial remuneration was 1.80% during the period under review.
- The average increase in the remuneration of both, the managerial and non-managerial personnel was determined based on the Annual Performance Evaluation and also based on the remuneration policy as recommended by the Nomination Remuneration & HR Committee of Directors and approved by the Board of Directors. There were no exceptional circumstances which warranted an increase in managerial remuneration which was not justified by the overall performance of the Company.
- vi Affirmation that the remuneration is as per the remuneration policy of the Company
- The Company affirms that the remuneration is as per the remuneration policy of the Company.

B. Details of Top Ten Employees under Section 197(12) of the Act read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The details of employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and top ten employees are as under:

- A. Personnel who are in receipt of remuneration aggregating not less than ₹ 1,02,00,000 p.a. and employed throughout the financial year:

Sl. No.	Employee Name	Date of commencement of employment	Designation	Qualification	Experience	Nature of employment contractual or otherwise	Age	Remuneration received	the last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2)	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Suresh Iyer	18/03/2023	MD & CEO	M.B.A.	27 years	Contractual	49	1,75,80,000.00	Gruh Finance/ Bandhan Bank	100 shares (0.00%)	No

- B. Personnel who are in receipt of remuneration aggregating not less than ₹ 8,50,000 per month and employed for part of the financial year: [NIL]

- C. Personnel if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the company [NIL]

The names of the top ten employees in terms of remuneration drawn: Refer below

Sl. No.	Employee Name	Date of commencement of employment	Designation	Qualification	Experience	Nature of employment contractual or otherwise	Age	Remuneration received	the last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2)	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Suresh Iyer	18/03/2023	MD & CEO	M.B.A.	27 years	Contractual	49	1,75,80,000.00	Gruh Finance/ Bandhan Bank	100 shares (0.00)	No
2	Apurav Agarwal	04/01/2023	CFO	CA, B Com	15 Years	Contractual	39	40,88,004.00	DMI Finance Pvt. Ltd.	-	No
3	Vinayaka Rao M	06/04/1996	DGM	BSC	28 years	Permanent	50	28,14,995.00	Nil	-	No
4	Prakash Shanbhogue	29/10/1993	DGM	BSC	30 years,	Permanent	52	27,65,576.00	Nil	-	No
5	A Uthaya Kumar	23/03/1994	DGM	MBA, PGDEM	30 years	Permanent	53	27,31,607.00	Nil	-	No
6	Prashanth Joishy	11/10/1989	DGM	BCOM	34 Years	Permanent	55	26,73,666.00	Nil	-	No
7	R Madhu Kumar	28/02/1995	AGM	BTECH, MS	34 years	Permanent	57	26,67,777.00	Kerala state Nirmithi Kendra	-	No
8	K Srinivas	11/08/1995	AGM	MCOM, PGDAS	28 years	Permanent	55	26,05,705.00	Nil	-	No
9	Sikhin Tanu Shaw	01/02/2018	DGM & CIO	PG, MBA	19 Years	Permanent	42	25,67,845.00	Infosys	-	No
10	S Mohana Krishnan	24/02/1995	AGM	BE, PGDCA, PGDTC	34 years	Permanent	55	25,65,472.00	Karur Vysya bank Ltd	-	No

- D. Personnel posted and working in a country outside India, not being directors or their relatives, drawing more than ₹ 60,00,000 per financial year or ₹ 5,00,000 per month [Nil]

Report of Directors on Corporate Governance

A Report on Corporate Governance for the year ended March 31, 2024 is given below, pursuant to Schedule V(C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

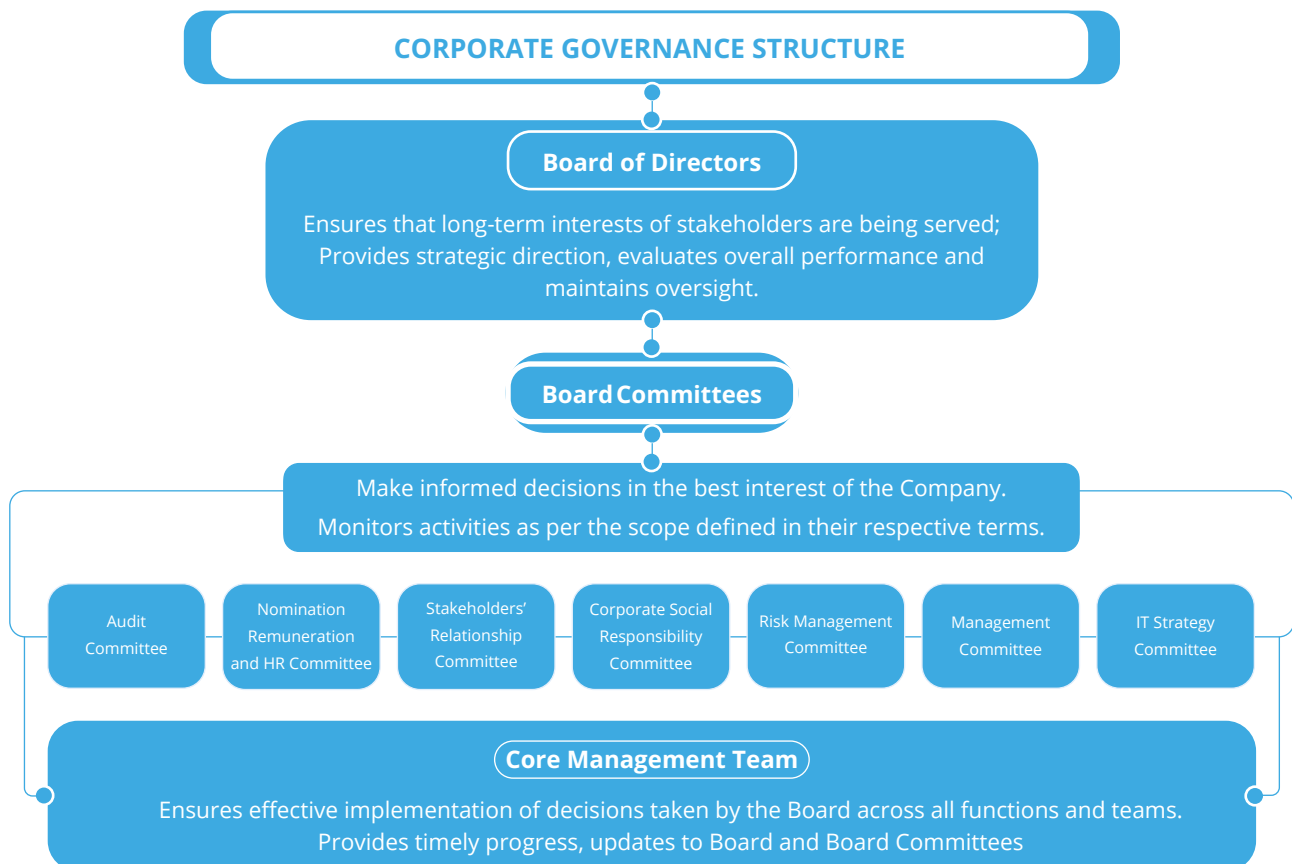
Effective corporate governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Your Company's corporate governance philosophy is based on the principles of 'Accountability', 'Transparency', 'Fairness', 'Values' and 'Ethics' which forms an integral part of the Management's initiative in its dealing with Stakeholders. Your Company adheres to good corporate governance practices in its business processes. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has in place a Code of Conduct for its Employees, Senior Managerial Personnel and its Directors to strengthen corporate governance.

Corporate Governance is a set of systems and voluntary practices ensuring commitment to values, compliance of statutory regulations, political and economic environments, ethical conduct of business, accountability, transparency, disclosures and acceptance by management of the inalienable rights of shareholders as the true owners of the Company. It

involves relationships between the Management, the Board of Directors and all its Stakeholders.

Good Corporate Governance is a well-defined and enforced structure that works for the benefit of everyone concerned by ensuring that the enterprise adheres to accepted ethical standards, best practices and formal laws. The main objective of Corporate Governance is not only to protect the interest of the Shareholders but also to enhance Shareholders value. It is rightly said that Corporate Governance is a philosophy which touches every aspect of the functioning of a corporate and its Stakeholders. It is not an end itself but a means to practice and bring about corporate democracy at all levels of the corporate entity.

The Company has adopted improved and efficient governance structures to ensure quality decision making, facilitate effective succession planning for Senior Management and enhance the long-term prosperity. Our Corporate Governance framework thus encompasses:



Good corporate governance helps companies build trust with investors and the community. It also helps promote financial viability by creating a long-term investment opportunity for market participants. Company's corporate governance is important to investors equally, as it shows the Company's direction and business uprightness from time to time.

As a good corporate citizen, your Company is dedicated towards following the best practices built through conscience, fairness, transparency and accountability in building confidence of its various Stakeholders in it, thereby paving the way for its enduring success.

The corporate governance arrangements are those through which an organization directs and controls itself and the people associated with it, by establishing standards and codes of conduct. Good corporate governance is a way of life that necessitates considering the stakeholders' interests in every business decision. This report discloses the status of adherence to the corporate governance framework.

1. Company's Philosophy on Code of Governance

The Company, the Board, the Promoters and the Employees have embraced statutory and regulatory changes towards strengthening corporate governance. The Company's corporate governance philosophy encompasses enhancement of value for all Stakeholders. The Company's Board follows ethical standards of Corporate Governance and adheres to the norms and disclosure requirements mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (LODR) (Amendment) Regulations passed from time to time (hereinafter collectively referred to as "the Listing Regulations") as applicable and looks at corporate governance as a part of its business.

The Company has a strong commitment to the principles that underline the effective corporate governance. The Company's Board oversees how the management serves and protects the long-term interests of the stakeholders. Over more than three decades, the Company has put in place the best practices for the timely, adequate, explicit and accurate disclosure of information on Company's financials, performance, governance and other related matters.

Your Company has been responsive to its Stakeholders and striving to provide equal, timely and cost-efficient access to relevant information to all with whom it has business relations.

The Board has a set policy on Corporate Governance to help fulfil Company's corporate responsibility towards its stakeholders. The Board, at its discretion,

may change the policy or guidelines periodically to achieve Company's stated objectives. Further, these guidelines allow the Board to make decisions that are independent of the management. The policy is available on the website of the Company at the link <https://www.canfinhomes.com/policiescodesdoc/9676ab4e-a4b4-490d-93eb-703a7d80ae9e.pdf>

Your Company has built confidence amongst the Stakeholders all these years by adherence to the standards and principles of corporate governance, compliance with statutory and regulatory directions/guidelines, and by its determination to achieve higher levels of excellence in the areas of meeting stakeholder expectations, customer satisfaction, employee welfare and its obligations towards the society.

Your Company strives to achieve the objectives of the principles to protect and facilitate the exercise of the rights of its shareholders like right to be informed of the changes, effective participation & voting in general meetings, adequate mechanism to address the grievances of the shareholders, stakeholders, etc., and provide timely and adequate information to shareholders, equitable treatment, etc. Your Company respects the rights of its stakeholders.

The directors are pleased to present this report on the Corporate Governance practices followed in your Company.

2. Board of Directors

The Board holds a fiduciary position and is entrusted with the responsibility to act in the best interests of the Company and ensure value creation for all. As at the end of the financial year 2023-24 the Board consisted of 9 members with an optimum combination of executive directors, non-executive directors and independent directors, including a woman director. Out of them, 2 are Executive Directors and 7 are Non-Executive Directors, including 5 Independent Directors. The Chairman of the Board is a Non-Executive Promoter Director.

Shri K. Satyanarayana Raju was appointed during the year as an Additional Director (Promoter Non-Executive Director) by the Board at their meeting held on April 26, 2023 and subsequently appointed by the members at the 36th Annual General Meeting held on July 19, 2023. Shri Satish Kumar Kalra, Independent Director resigned w.e.f June 06, 2023. Shri Amitabh Chatterjee, Deputy Managing Director (Key Managerial Personnel) of the Company, resigned w.e.f June 01, 2023, on account of his repatriation and transfer back to Canara Bank. Shri Murali Ramaswami was appointed as an Additional Director (Independent Director) by the Board at their



meeting held on June 19, 2023 and was subsequently appointed by the members at the 36th AGM held on July 19, 2023. Shri Ajay Kumar Singh, was appointed as an Additional Director [Deputy Managing Director (Key Managerial Personnel)] by the Board at their meeting held on June 19, 2023 and was subsequently appointed by the members at the 36th AGM held on July 19, 2023.

The Directors of your Company are persons of integrity and bring to the Board a wide range of knowledge, experience, diversity of thought and skills. The Directors are professionals in their niche areas and persons of eminence with vast experience in the fields of banking, housing finance, audit, management, human resources, risk management, law and other relevant areas.

The Board Diversity Policy forms part of the Nomination Remuneration and HR Policy of the Company, which is available on the website of the Company at the link <https://www.canfinhomes.com/policiescodesdoc/Nomination%20Remuneration%20HR%20Policy.pdf>

i. Role of the Board of Directors

The Board of Directors along with its Committees provides leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing Stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. Your Company has an engaged and well-informed Board with qualifications and experience in diverse areas. The Board applies high ethical standards and acts with

due diligence and care in the best interest of the Company and its stakeholders. The primary role of the Board is that of trusteeship to protect and enhance shareholders' value through strategic direction to the Company.

The Board fulfils its other key functions like reviewing the corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance and overseeing major capital expenditures, exercising appropriate control to ensure that the Company is managed efficiently, monitoring the effectiveness of the Company's governance practices, exercising independent judgment on corporate affairs, etc. The Board also monitors and reviews the effectiveness of the Company's governance practices, succession plan, ensuring integrity of the Company's accounting and financial reporting systems, independent audits, systems of risk management, financial and operational control, compliance with the law and relevant standards and such other responsibilities as expected by the regulatory authorities.

During FY 2023-24, the minimum information to be placed before the Board of Directors as specified in Part A of Schedule II of the, SEBI (LODR) Regulations were placed before the Board for its consideration.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

ii. Composition of the Board and Category of Directors

Sl. No.	Name of the Directors	Age	DIN	Category of Director	No. of shares held by the Directors as at March 31, 2024
1	Shri K. Satyanarayana Raju ¹	58	08607009	Non-Executive & Promoter	Nil
2	Shri Debashish Mukherjee	59	08193978	Non-Executive & Promoter	Nil
3	Shri Suresh Srinivasan Iyer	49	10054487	Executive	100
4	Shri Vikram Saha ²	57	10597814	Executive & Promoter	Nil
5	Shri. Ajay Kumar Singh ³	54	10194447	Executive & Promoter	Nil
6	Shri Amitabh Chatterjee ⁴	53	09219651	Executive & Promoter	Nil
7	Smt Shubhalakshmi Aamod Panse ⁵	69	02599310	Non-Executive Independent	Nil
8	Shri Ajal Kumar	71	02446976	Non-Executive Independent	Nil
9	Shri Arvind Narayan Yennemadi, FCA	71	07402047	Non-Executive Independent	Nil

Sl. No.	Name of the Directors	Age	DIN	Category of Director	No. of shares held by the Directors as at March 31, 2024
10	Shri Anup Sankar Bhattacharya	72	02719232	Non-Executive Independent	Nil
11	Shri Murali Ramaswami ⁶	64	08659944	Non-Executive Independent	Nil
12	Shri Satish Kumar Kalra ⁷	66	01952165	Non-Executive Independent	Nil

¹ Shri. Satyanarayana Raju was appointed as Additional Director and also the Chairman of the Board w.e.f. April 26, 2023. Subsequently appointed as Director in the 36th AGM held on July 19, 2023.

² Shri. Vikram Saha was appointed as Additional Director and Whole-time Director, designated as Deputy Managing Director (Key Managerial Personnel) w.e.f. April 29, 2024.

³ Shri Ajay Kumar Singh was appointed as Additional Director on June 19, 2023 and subsequently appointed as Whole time Director at the 36th AGM held on July 19, 2023 and resigned w.e.f April 29, 2024 on account of repatriation and transfer back to Canara Bank.

⁴ Shri Amitabh Chatterjee resigned w.e.f June 01, 2023 on account of repatriation and transfer back to Canara Bank.

⁵ Smt Shubhalakshi Aamod Panse was Reappointed for a term of three years until the conclusion of the AGM of the financial year 2025- 26.

⁶ Shri Murali Ramaswami was appointed as Additional Director on June, 19, 2023 and subsequently appointed as the Independent Director at the 36th AGM held on July 19, 2023.

⁷ Shri Satish Kumar Kalra resigned w.e.f from June 06, 2023.

Shri K. Satyanarayana Raju was elected as the Chairman w.e.f. April 26, 2023. Shri K. Satyanarayana Raju and Shri Debashish Mukherjee are Non- Executive Promoter Directors. Shri. Suresh Srinivasan Iyer is the Managing Director and CEO of the Company. Shri Ajay Kumar Singh appointed as an Additional Director, Dy. Managing director (Key Managerial Personnel) of the Comapny from June 19, 2023 and subsequently appointed as Whole Time Director at the 36th AGM held on July 19, 2023. He resigned w.e.f April 29, 2024 on account of repatriation and transferred back to Canara Bank. Shri Vikram Saha was appointed as Additional Director and Whole-time Director, designated as Deputy Managing Director (Key Managerial Personnel) of the Company w.e.f April 29, 2024.

Smt Shubhalakshmi Aamod Panse, Shri Ajai Kumar, Shri Arvind Narayan Yennemadi, Shri Anup Sankar Bhattacharya and Shri Murali Ramaswami are Non-Executive Independent Directors on the Board.

The appointments, re-appointments, resignations etc., of the directors are covered separately in the Report of Directors.

The composition of the Board is in conformity with Regulation 17(1) and 17(1A) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and also as required under Chapter XI of the Companies Act, 2013 and related rules, as amended from time to time.

The Non-Executive Directors are eligible for sitting fee for attending the meetings of the Board and Committees, within the limits prescribed under the Companies Act, 2013. However Non-Executive promoter directors are not being paid sitting fees.

iii. Disclosure of relationships between Directors inter-se;

None of the Directors are related inter-se except for the Promoter Directors viz., Shri K. Satyanarayana Raju, Managing Director & CEO of Canara Bank, Shri Debashish Mukherjee, Executive Director of Canara Bank and Shri Vikram Saha, Dy. General Manager in Canara Bank.

iv. Skills / Expertise / Competencies of the Board of Directors

The Board of the Company is highly structured to ensure a high degree of diversity by education/ qualifications, professional background, sector expertise and special skills. The Board comprises qualified members who bring along a plethora of required skills, competence and expertise to effectively contribute in deliberations at Board and Committee meetings. The Board members are committed to ensure that the Company is complying with the highest standards of corporate governance.

The Nomination Remuneration & HR Committee takes into consideration the following key competencies, skills and attributes while nominating Directors to serve on the Board. As required in the context of its business and sector, for the Company to function effectively, the key areas of expertise that are looked into include knowledge of housing finance business/industry experience, financial skills/expertise/ knowledge of audit in banking, credit management & business operations, customer/stakeholders engagement and ethics, corporate governance, legal & compliances, risk management & internal controls, leadership & strategic planning, HR management, knowledge of IT and IT security, diversity, etc.



The below matrix summarizes a mix of skills, expertise and competencies possessed by our individual Directors, which are key to corporate governance and Board effectiveness:

Chart / matrix setting out the skills, expertise, competence of each of the Directors is provided below: (Expert or proficient)

Skills/ Expertise/ Competency	Name of the Directors									
	Shri Suresh Srinivasan Iyer	Shri Ajay Kumar Singh	Shri K. Satyanarayana Raju	Shri Debashish Mukherjee	Smt Shubhalakshmi Aamod Panse	Shri Ajai Kumar	Shri Arvind Narayan Yennemadi	Shri Anup Sankar Bhattacharya	Shri Murali Ramaswami	Shri Vikram Saha
Industry experience	E	E	E	E	E	E	P	E	E	E
Leadership and strategic planning	E	E	E	E	E	E	P	E	E	E
Financial expertise	E	E	E	E	E	E	E	E	E	E
Business operations	E	E	E	E	P	E	P	E	E	E
Customer/ Stakeholders engagement and ethics	E	P	E	E	E	E	P	E	E	E
Information Technology & Cyber Security	P	E	E	P	E	E	P	P	P	P
Corporate Governance, Legal and Compliances	P	P	E	E	P	P	P	P	P	P
ALM, Risk Management and Internal Control	E	E	E	E	E	E	E	E	P	E

v. Number of Directorships and Memberships in Committees as on March 31, 2024

None of the Directors on the Board is a Director in more than 7 listed entities. None of the Non-Executive Directors is an Independent Director in more than 7 listed entities as required under Reg.17A of the Listing Regulations. Further, the Managing Director & CEO and the Deputy Managing Director do not serve as Independent Directors in any listed company.

None of the Directors held Directorships in more than 20 Indian companies or in more than 10 public limited companies as per Sec.165 of the Companies Act, 2013. None of the Directors on the Board is a member of more than 10 Committees or Chairperson of 5 Committees (committees being Audit Committee and Stakeholder Relationship Committee) across all Public Companies in India, in which he/she is a Director (Reg.26 of the SEBI Listing regulations). Necessary disclosures regarding their Committee positions have been made by all the Directors.

The details of the Board of Directors in terms of their directorships held in listed companies, category of directorship and their Memberships/ Chairmanships in Audit Committee (AC) and Stakeholders Relationship Committee (SRC) as on March 31, 2024, were as under:

Name of the Director	Total Directorships in Listed Companies (Including CFHL)	Name of the Listed Companies	Category of Directorship	Membership of AC & SRC in public limited companies (including CFHL)	Chairperson of AC & SRC Committees in public companies
Shri K Satyanarayana Raju	2	Can Fin Homes Limited Canara Bank	Non-Executive & Promoter Director Managing Director & CEO	0	0

Name of the Director	Total Directorships in Listed Companies (Including CFHL)	Name of the Listed Companies	Category of Directorship	Membership of AC & SRC in public limited companies (including CFHL)	Chairperson of AC & SRC Committees in public companies
Shri Debashish Mukherjee	2	Can Fin Homes Limited	Non-Executive & Promoter Director	3	0
		Canara Bank	Executive Director		
Shri Suresh Srinivasan Iyer	1	Can Fin Homes Limited	Managing Director & CEO	1	0
Shri Ajay Kumar Singh	1	Can Fin Homes Limited	Dy. Managing Director	1	0
Smt Shubhalakshmi Aamod Panse	3	Can Fin Homes Limited	Non- Executive Independent	3	1
		Sudarshan Chemical Industries Limited	Non- Executive Independent		
		Atul Ltd	Non- Executive Independent		
Shri Ajai Kumar	2	Can Fin Homes Limited	Non- Executive Independent	5	1
		HFCL Limited	Non- Executive Independent		
Shri Arvind Narayan Yennemadi	1	Can Fin Homes Limited	Non- Executive Independent	1	1
Shri Anup Sankar Bhattacharya	1	Can Fin Homes Limited	Non- Executive Independent	2	0
Shri Murali Ramaswami	2	Can Fin Homes Limited	Non- Executive Independent	2	1
		The Karur Vysya Bank Limited	Non- Executive Independent		

vi. Number of meetings of Board of Directors

The Board meets at least once in a quarter to review the quarterly performance and financial results of the Company. Apart from the scheduled Board Meetings, additional Board Meetings are also convened to ensure smooth operations of the Company. In the event of any special and urgent business need, the Board's approval is taken by passing resolutions by circulation, in accordance with all the applicable laws, which are noted in the succeeding Board Meeting. The meetings are normally facilitated through video conferencing, to encourage effective and active involvement in the deliberations by directors from their respective locations and the deemed venue for the meetings is 'The Board Room' in the Registered Office of the Company.

The Company Secretary, in consultation with the Chairman and Executive Directors prepares a detailed agenda for the meetings. All the relevant information as detailed in the Listing Regulations and such other matter requiring the attention of the Board are placed periodically before the Board. The agenda, Board notes, including explanatory notes are circulated to all the directors well in advance, in digital form. Depending upon the need, executives of the Company and senior management are invited to the meetings of the Board to provide additional inputs/ clarifications on the subject being discussed by the Board.

The minutes of the Board and Committees are recorded and bound in the Minutes Book. The Action Taken Reports (ATRs) on the decisions of the previous meetings are placed at the succeeding meetings of the Board for review/ noting. A similar procedure is followed for each of the meetings of the Board committees.



The Company ensures minimum gap between the review of financial results by the Audit Committee and approval of the same by the Board, as required under the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board of Directors of your Company met 12 times during the FY 23-24: April 26, 2023, May 20, 2023, June 19, 2023, July 19, 2023, August 24, 2023, August 31, 2023, September 27, 2023, October 17, 2023, December 20, 2023, December 22, 2023, January 20, 2024 and March 19, 2024.

The Board met on April 29, 2024 to approve the annual audited financial results of the Company for the year ended March 31, 2024.

Details of attendance of each Director is as follows:

Name of the Director	Board Meetings Attended/ held during their tenure in CFHL	Sitting Fee Paid (₹)	Attendance at the last Annual General Meeting held on July 19, 2023
Shri K Satyanarayana Raju (Non-Executive Promoter)	9/12	NA	Attended
Shri Debashish Mukherjee (Non-Executive Promoter)	11/12	NA	Leave of absence
Shri Suresh Srinivasan Iyer, (Managing Director & CEO)	12/12	NA	Attended
Shri Ajay Kumar Singh (Executive, Promoter)	9/10	NA	Attended
Shri Vikram Saha (Executive, Promoter)	0/0	NA	NA
Smt Shubhalakshmi Aamod Panse (Independent Director)	12/12	4,80,000	Attended
Shri Ajai Kumar (Independent Director)	12/12	4,80,000	Attended
Shri Arvind Narayan Yennemadi, (Independent Director)	11/12	4,50,000	Attended
Shri Anup Sankar Bhattacharya (Independent Director)	12/12	4,80,000	Attended
Shri Murali Ramaswami (Independent Director)	9/9	3,90,000	Attended
Shri Amitabh Chatterjee (Executive, Promoter)	2/2	NA	NA
Shri Satish Kumar Kalra (Independent Director)	2/2	60,000	NA

NA – Not Applicable

- Sitting fees is not being paid to Promoter Directors.
- Shri K Satyanarayana Raju, Non-executive Promoter Director was appointed on April 26, 2023.
- Shri Satish Kumar Kalra, Non-Executive Independent Director resigned w.e.f June 06, 2023
- Shri Amitabh Chatterjee, Executive, Promoter resigned w.e.f June 01, 2023
- Shri Murali Ramaswami, Non-Executive Independent Director was appointed w.e.f June 19, 2023.
- Shri Ajay Kumar Singh, Executive, Promoter Director was appointed w.e.f. June 19, 2023 and resigned w.e.f. April 29, 2024 an account of repatriation of Canara Bank
- Shri Vikram Saha Executive, Promoter Director was appointed w.e.f. April 29, 2024
- Leave of absence was granted to the Directors as requested
- Requisite quorum was present at the above Meetings.

vii. Board and Directors Evaluation and Criteria for Evaluation

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Companies Act and the SEBI Listing Regulations. The Nomination Remuneration and HR Committee has approved the Policy on Performance Evaluation, framed in accordance with the relevant provisions of the Companies Act, 2013, SEBI Listing Regulations and SEBI circular dated January 5, 2017 which provided further clarity on the process of board evaluation ('SEBI Guidance Note').

In accordance with the said policy, the evaluation of performance of the Board of Directors, Board Committees and individual Directors has been carried out during the year on the basis of a structured questionnaire comprising of evaluation criteria forming part of the policy, through peer evaluation, excluding the Director being evaluated. The Nomination Remuneration and HR Committee (NRC) has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors. The criteria for Board evaluation include inter-alia, structure of the Board, qualifications, experience and competence of Directors, diversity in Board and process of appointment; meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal of investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and Management.

The criteria for performance evaluation areas under:

Evaluation of Individual Director: Criteria for evaluation of individual Directors include aspects such as professional qualifications, prior

experience, especially experience relevant to the Company, sufficient knowledge, skills and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.), independence, guidance and support to management. In addition, the Chairperson is also evaluated on key aspects of his/her role, including effectiveness of leadership, professionalism and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairperson.

Chairperson's Performance Evaluation: Criteria for evaluation include effective leadership, setting effective strategic agenda of the Board, promoting effective participation by the Board members, establishing effective communication with all stakeholders, etc.

Evaluation of Committees: Criteria for evaluation of the Committees of the Board include mandate of the Committee, structure and composition; effectiveness of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and KMP's.

Evaluation of the Board as a whole: Providing entrepreneurial leadership to the Company, having clear understanding of the Company's core business and strategic direction, maintaining contact with management, ensuring integrity of financial controls and systems of risk management, making high quality decisions, maintaining high standards of integrity and probity, etc.

viii. Independent Directors

Independent Directors play a key role in the decision-making process of the Board. They are committed to act in what they believe are in the best interests of the Company and oversee the performance of the management periodically. The Company and its Board benefits immensely from the in-depth knowledge, experience and expertise of its Independent Directors in achieving its desired level of business performance and good corporate governance.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI



Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act with an objective of independent judgement and without any external influence read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. The terms & conditions of their appointment are disclosed on the Company's website.

The Independent Directors have given declarations to the Company for the year ended March 31, 2024 confirming adherence to the code of conduct, criteria of independence, directorships, etc. The Company has in place the evaluation criteria for performance evaluation of Independent Directors wherein their preparation, deliberations, effective participation, skills and knowledge to discharge their duties as Independent Directors, performance, criteria of independence, etc. are rated by all the Directors (excluding the Director being evaluated).

Based on the disclosures received from all Independent Directors, the Board of Directors confirm that the Independent Directors have fulfilled the conditions specified in the Companies Act, 2013, the Listing Regulations, Master Direction – Non- Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and they are independent of the Management.

None of the Independent Directors has resigned before the expiry of their tenure during the Financial Year 2023–24 except Shri. Satish Kumar Kalra who has resigned w.e.f June 6, 2023 due to personal reasons.

As per Regulations 25(10) of SEBI Listing Regulations, the Company has obtained Directors and Officers Insurance (D&O insurance) for all

Directors including Independent Directors for such quantum and for such risks as was determined by the Board of Directors.

Meeting of Independent Directors:

Separate meeting of Independent Directors of the Company, without the presence of the Executive Directors and the management representatives, was held on March 19, 2024, as required under Schedule IV of the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. Shri. Anup Sankar Bhattacharya was the Lead Independent Director in the Meeting.

The Independent Directors at their meeting have reviewed, inter-alia, the performance of the Board as a whole, the Committees, the Managing Director, Deputy Managing Director, Non-Independent Directors and the Chairman. They also assessed the quality, quantity and timeliness of the flow of information from the Management to the Board.

ix. Appointment/ re-appointment/ resignation of Directors

Complete particulars of appointments, reappointments and resignations of the Directors during the relevant period of this Report are provided in Para 18 of the Report of Directors forming part of this Annual Report.

All the Directors have submitted their consents and declarations as required under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. The Nomination Remuneration & HR Committee has determined the candidate(s) as fit and proper based on the areas of expertise and experience relevant for the business of the Company and such other criteria as per the Nomination Remuneration & HR Policy of the Company and recommended to the Board for approval and the Board of Directors has appointed such Directors under such terms and conditions, subject to the approvals of the members pursuant to Regulation 17 (1C) of SEBI (LODR) Regulations, 2015.

Brief profile of all the Directors are provided in page 25 to 28 of this Annual Report. The agenda relating to appointments/re appointments of Directors are provided in the Notice of the 37th Annual General Meeting of the Company seeking approval from the members.

The particulars relating to the Directors and all other relevant information are provided in the explanatory statement(s) forming part of the said Notice for the information of members.

x. Responsibilities of the Board

The Board discharges its duties and responsibilities as required under various statutes applicable to the Company viz., the Companies Act, 2013, Guidelines/ Regulations /Directions issued by the Securities Exchange Board of India (SEBI), National Housing Bank (NHB), Insurance Regulatory & Development Authority of India (IRDAI), Reserve Bank of India (RBI) and such other Statutory and Regulatory Authorities, including reporting and disclosures to be made to the shareholders.

The Board reviews the legal compliance reports on a monthly basis to ensure statutory/ regulatory compliances and also the steps taken for rectifying the instances of delayed compliances or non-compliances, if any.

The Board mainly oversees the Company's strategic direction, annual operating plans and budgets, capital budgets, financial results, minutes of the meetings of the committees, materially important notices, if any, compliance of regulatory and statutory requirements, performance review, assessment of the adequacy of risk- management and possible steps for mitigation of risks, assets and liabilities management, liquidity monitoring strategic investments and safeguarding the interests of all stakeholders.

The Board performs all its key functions and discharges its duties and responsibilities, as required under the SEBI regulations, Companies Act 2013, IRDAI, NHB, RBI Directions and such other laws as applicable. The Board has laid down the code of conduct for all its members, including Independent Directors and Senior Management Personnel of the Company. It also evaluates the Independent Directors including the performance and fulfilment of criteria of independence.

The Board has empowered the senior management to implement its broad policies and guidelines including the succession plan for senior management and has set up adequate review mechanisms and processes.

The Board has approved various policies for the Company. The Board Committees like the Audit Committee, Nomination Remuneration & HR

Committee, Risk Management Committee, IT Strategy Committee, etc. review all the policies every year and modifications, if any, are approved by the Board. The Nomination Remuneration and HR Policy, Related Party Transactions Policy, Familiarisation Policy, Corporate Governance Policy, Whistle blower Policy, Code of conduct for Directors/ Independent Directors, Policy on Disclosure of material events, Policy on Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information, Archival Policy, Dividend Distribution Policy, Policy for appointment of Statutory Central Auditors, etc., and new policies as approved by the Board and all other information and documents which are required to be displayed on the Company's official website as per Reg. 46 and 62 of the SEBI (listing Obligations And Disclosure Requirements) Regulations, 2015 are complied with and are made available on the website of the Company under 'Investor' page and under 'Policies & Codes' page.

xi. Familiarisation Programme

The Company has in place a system of conducting the familiarization programmes for Independent Directors, as per which the Independent Directors are familiarised with their roles, rights, responsibilities, nature and business model of the Company, etc. once they are inducted. The said policy and the details of the familiarization programmes imparted/attended during FY 2023-24 are placed on the website of the Company at <https://www.canfinhomes.com/policiescodesdoc/CFHL-Familiarisation-Programme-FY.pdf>

All Directors, including Independent Directors, on induction will be apprised of the industry and business model of the Company and the roles, rights, responsibilities in terms of the Companies Act and related rules, SEBI (LODR) Regulations, etc. Presentations on risk profile and risk management of the Company, internal and external audit plans, business and financial performance, updates on compliances, industry developments, regulatory/ statutory changes which affect/concern the Company, policies, internal controls, investor relations, etc. were made at the various Committee/ Board Meetings of the Company.

Further, the Company also makes periodic presentations at the Board and Committee meetings on various aspects of the Company's operations, performance updates, industry scenario, business strategy, internal control, risks involved, mitigation plan, etc.



xii. Code of Conduct

For the year under review, all the Directors and Senior Management Personnel have affirmed compliance with the provisions of their Code of Conduct. A declaration from the Managing Director & CEO of the Company is placed as Annexure-1 to this Report. In terms of the Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, the Board has adopted the said Code and all the Independent Directors have affirmed that they shall abide by the said Code. The Code of Conduct of Board of Directors, Independent Directors and Senior Management Personnel are made available in the Company's official website.

In terms of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, all the Directors have executed the Declarations-cum- undertakings as well as the Deed of Covenants with the Company.

3. Committees of the Board

There are seven Board Committees as on March 31, 2024, details of which are as follows:

Audit Committee

Extract of terms of reference

Committee is constituted in line with the provisions of Regulation 18 read with Part C (A) of Schedule II of the SEBI Listing Regulations, Section 177 of the Companies Act and RBI Master Directions for HFCs.

The broad terms of reference are as under:

- Oversight of financial reporting process and the disclosure of its financial information to ensure that financial statements are correct, sufficient and credible.
- Review with the management, the quarterly and annual financial statements and auditors' report thereon before submission to the Board for approval, reviews and monitors the auditor's independence, performance and effectiveness of audit process. Discussion with auditors before audit commences about scope of audit as well as post audit discussion.
- Evaluation of internal financial controls and risk management systems, reviewing the adequacy

of Internal Audit function; Discussion with the Internal Auditors of any significant findings and follow up thereon.

- Recommendation for appointment, remuneration and terms of appointment and approval of payment to auditors of the Company
- Approve policies in relation to the implementation of the Insider Trading Code, related party transactions, whistle blower mechanism and to supervise implementation of the same.
- Review the annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notices, if any, scrutiny of inter-corporate loans and investments; and review of valuation of undertakings or assets of the company wherever it is necessary;
- Approval of appointment of Chief Financial Officer after assessing qualifications, experience, background etc.
- Reviewing the findings of any internal investigations by internal auditors into matters in case of suspected fraud or irregularity or failure of internal control systems, if any, etc.
- Looking into the reasons for any substantial defaults in payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividend) and Creditors, if any;
- In addition, the powers and role of Audit Committee are 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 and related rules, RBI or NHB guidelines or Circulars issued from time to time.
- Review the Risk Based Internal Audit process and meeting with the RBIA head periodically

No. of meetings held - Thirteen meetings of the Audit Committee were held during the year under review i.e., on April 26, 2023, May 19, 2023, June 19, 2023, July 19, 2023, August 09, 2023, August 21, 2023, August 31, 2023, October 17, 2023, November 22, 2023, December 16, 2023, December 20, 2023, January 20, 2024 and March 13, 2024. The gap between two meetings did not exceed one hundred and twenty days. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri Arvind Narayan Yennemadi, Chairman, (Non-Executive Independent)	13/13	3,80,000
Shri Ajai Kumar, Member, (Non- Executive Independent)	13/13	2,85,000
Shri Debashish Mukherjee, Member, (Non-Executive Promoter)	11/13	NA*
Smt Shubhalakshmi Aamod Panse, Member (Non- Executive Independent)	12/13	2,70,000
Shri Anup Sankar Bhattacharya, Member, (Non-Executive Independent)	13/13	2,85,000

*Sitting fees is not being paid to Promoter Directors.

Other details

- Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors to the meetings.
- The Committee also met the rating agencies during the year.
- The Company Secretary acts as the Secretary to the Audit Committee.
- Shri Arvind Narayan Yennemadi, Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on July 19, 2023 to answer shareholders queries.

Nomination Remuneration and HR Committee (NRC)

Extract of terms of reference

Committee is constituted in line with the provisions of Regulation 19 read with Part D (A) of Schedule II to the SEBI Listing Regulations and Section 178 of the Companies Act, 2013 and RBI Master Directions for HFCs.

The broad terms of reference are as under:

Recommend to the Board the setup and composition of the Board and its Committees. Devising policy on diversity of Board of Directors.

- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Formulation of criteria for determining qualifications, positive attributes and independence of Director.

- Recommend to the Board for appointment/ reappointment of Directors, Key Managerial Personnel and senior management personnel. NRC reviews the information, declarations and undertakings given by the existing and proposed Director(s).
- Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel as well as the rest of employees. Reviewing remuneration to the employees of CFHL including the Senior Management Personnel in the form of incentives, performance based incentives, viz., cash incentive, ex-gratia, etc. either fixed or variable in nature, subject to statutory guidelines and Staff Service Regulations/ HR policies approved by the Board.
- Oversee familiarization programs for Directors.
- NRC also reviews the HR and remuneration matters.
- In addition, the roles and responsibilities of the Nomination Remuneration and HR Committee are as laid down under Regulation 19(4) and Para A-Part D of schedule II of the SEBI Listing Regulations.

Nos. of meetings of the Committee held

Nine Nomination Remuneration and HR Committee meetings were held during the year under review i.e., on April 26, 2023, May 19, 2023, June 06, 2023, June 19, 2023, July 19, 2023, September 14, 2023, September 27, 2023, November 22, 2023 and March 06, 2024. Requisite quorum was present at the above Meetings.



Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Smt. Shubhalakshmi Aamod Panse, Chairman (Non- Executive Independent)	9/9	2,40,000
Shri Ajai Kumar, Member (Non- Executive Independent)	9/9	1,80,000
Shri Murali Ramaswami ¹ Member (Non- Executive Independent)	5/5	1,20,000
Shri Debashish Mukherjee, ² Member (Non- Executive Independent)	7/9	NA
Shri Satish Kumar Kalra, ³ Member (Non- Executive Independent)	2/2	30,000

¹Shri Murali Ramaswami, Non- Executive Independent Director was appointed w.e.f. June 19, 2023

²Sitting fees is not being paid to Promoter Directors.

³Shri Satish Kumar Kalra, Non-Executive Independent Director resigned the office w.e.f June 06, 2023

Other details

- Approvals were also obtained by way of Circular resolution during the year.
- Details of Remuneration Policy and Performance Evaluation Criteria are provided elsewhere in this Report.
- The Company Secretary is the Secretary to the Nomination Remuneration and HR Committee.
- Smt. Shubhalakshmi Aamod Panse, the Chairman of NRC was present at the Annual General Meeting of the Company held on July 19, 2023 to answer shareholders queries.

Nomination Remuneration and HR Policy

Nomination, Remuneration and HR policy, has been framed in compliance with the provisions of Section 178(2), 134(3) (p) and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI Listing Regulations, 2015 as amended from time to time. Among other things, the Nomination Policy includes:

- Laying down the criteria which shall form the basis for enabling the Nomination Remuneration & HR Committee to identify persons who are qualified to become Directors of the Company, including Board Diversity. As per the Policy, the formulation of such criteria shall be aimed at determining qualifications, expertise, track record, integrity, positive attributes, independence of a Director and other 'fit and proper' criteria at the time of appointment and on a continuing basis.

- Laying down the criteria which shall form the basis for enabling the Nomination Remuneration & HR committee to identify persons whom may be appointed in the Senior Management of the Company
 - Evaluation of every Director's performance by NRC.
- (b) The Remuneration policy, among other things, covers:
- Remuneration for the Directors, Key Managerial Personnel and other employees of the Company.
 - The Remuneration to the employees of the Company including the Senior Management Personnel in the form of incentives, performance based incentives, viz., cash incentive, employee stock option scheme, ex-gratia, etc. either fixed or variable in nature, subject to statutory guidelines and Staff Service Regulations/ HR policies approved by the Board.
- (c) Performance evaluation criteria for Independent Directors: The criteria for performance evaluation cover the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board and in the evaluation process; the Directors who are subject to evaluation had not participated.
- (d) Remuneration of Directors: For the financial year ended March 31, 2024, except for the Managing Director and Dy. Managing Director, there were no other Executive Directors on the Board of the Company. The remuneration paid to Shri. Suresh S Iyer, Managing Director and CEO, with effect from March 18, 2023

has been approved by the members by way of postal ballot on June 04, 2023. The remuneration paid to Shri. Ajay Kumar Singh, Deputy Managing Director was as approved by the members at the Annual General Meeting of the Company held in 2023 and the same was as per the Staff Service Regulations of Canara Bank as amended from time to time and reimbursed by the Company. The remuneration paid to the executive directors was within the limits prescribed under Schedule V of the Companies Act, 2013.

The Non-Executive Directors are eligible to receive sitting fee for attending the meetings and reimbursement of any out of pocket expenses towards boarding, lodging and transport/ conveyance etc. incurred, if any, for attending the meeting(s).

- I. Pecuniary relationship or transactions of the Non- Executive Directors: None of the Non- Executive Directors has any other material pecuniary relationship or transactions with the Company, its Promoters or its Directors or its Senior Management.
- II. Criteria of remuneration to Non-Executive Directors: The sitting fees payable to the non-executive directors were revised during the year at the meeting held on September 27, 2023. As per revised structure, Non-Executive Independent Directors of the Company were paid the sitting fee of ₹ 30,000/- for attending a meeting of Committee and ₹ 50,000/- for a Board meeting. A Chairing fee of ₹ 10,000/- is paid to the Chairperson of the Committees. Before the revision of sitting fees, the Non-Executive Directors of the Company were paid the sitting fee of ₹ 15,000/- for attending a meeting of Committee and ₹ 30,000/- for a Board meeting. A Chairing fee of ₹ 5,000/- was paid to the Chairperson of the Board and Committees. No other remuneration is being paid to non-executive directors. They are eligible for re-imburement of boarding, lodging and travelling expenses for attending the meetings of Board and Committees. Sitting fees is not being paid to Promoter Directors. The Non- Executive Independent Directors of the Company have declared that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and that they will abide by the provisions specified in Schedule IV of the said Act.

III. Disclosures with respect to remuneration of Executive Directors

- (i) All elements of remuneration package of individual directors are summarized under major groups, such as salary, benefits, bonus, pension etc. The remuneration paid for FY 2023-24 to Shri. Suresh Iyer, Managing Director & CEO includes; Salary of ₹ 1,65,00,000/-, Company's Contribution to PF ₹ 19,80,000/- and reimbursements of ₹ 10,80,000/-. The remuneration paid for FY 2023-24 to Shri. Amitabh Chatterjee, Ex. Deputy Managing Director upto June 1,2023 includes Salary of ₹ 4,18,765.10 /-, Company's contribution to PF ₹ 24,129.57 /- and reimbursements of ₹ 5369/-. The remuneration paid for FY 2023-24 to Shri. Ajay Kumar Singh, Ex-Deputy Managing Director includes Salary of ₹ 25,98,395.33/- Company's contribution to PF ₹ 1,45,041/- and reimbursements of ₹ 1,47,510/-.
- (ii) Details of fixed component and performance linked incentives, along with the performance criteria: The performance linked incentive given to the Executive Directors for FY 2023-24 was Nil, however a provision of ₹33 lakh is made, being the eligible performance based incentive in respect of Shri. Suresh Iyer, MD & CEO . The evaluation is yet to be done by NRC/Board.
- (iii) Service contracts, notice period, severance fee: Shri. Suresh Srinivasan Iyer, Managing Director and CEO : Service contract has been executed w.e.f. March 18, 2023 for a tenure of three (3) years with a Notice period of three (3) months. The terms and conditions of appointment including remuneration was circulated to the members by way of Postal Ballot and approved by the members on June 04, 2023.
- (iv) Stock option details, if any, and whether issued at a discount as well as the period over which accrued and over which exercisable: Not applicable

The Nomination Remuneration and HR Policy of the Company is available on the website of the Company <https://www.canfinhomes.com/policiescodesdoc/Nomination%20Remuneration%20HR%20Policy.pdf>

**Stakeholders' Relationship Committee (SRC)****Extract of terms of reference**

The Committee is constituted in line with the provisions of Regulation 20 read with Part D(B) of Schedule II of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

The broad terms of reference are as under:

- Reviews/ approves processes and standard operating procedures.
- Considers and resolves grievances of security holders including complaints related to transfer/transmission of shares, non- receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.
- Considers and approves the issue of share certificates/ duplicate share certificates, Letters of confirmation, transfer and transmission of securities, etc.
- Reviews activities with regard to adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent
- Reviews measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders.
- Reviews of measures taken for effective exercise of voting rights by shareholders.
- In addition, the roles and responsibilities of the Stakeholders' Relationship Committee are as laid down under Regulation 20(4) and Para B- Part D of schedule II of the SEBI(LODR) Regulations.

Nos. of meetings held:

Four meetings of the Stakeholders' Relationship Committee were held during the year under review i.e., on April 26, 2023, August 21, 2023, December 15, 2023, March 13, 2024. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri Murali Ramaswami(Chairman)	3/3	1,00,000
(Non- Executive Independent)		
Smt Shubhalakshmi Aamod Panse, Member	4/4	90,000
(Non- Executive Independent)		
Shri Anup Sankar Bhattacharya, Member	4/4	90,000
(Non-Executive Independent)		
Shri Suresh Srinivasan Iyer, Member	4/4	NA
(Managing Director & CEO)		
Shri Ajay Kumar Singh, (Member)	2/3	NA
(Executive, Promoter)		
Shri Satish Kumar Kalra, Chairman	1/1	20,000
(Non- Executive Independent)		
Shri Amitabh Chatterjee, Member	1/1	NA
(Executive, Promoter)		
Shri Vikram Saha, Member	NA	NA
(Executive, Promoter)		

- Shri. Amitabh Chatterjee, Member (Executive, Promoter) vacated the office on June 01, 2023,
- Shri. Satish Kumar Kalra, Chairman (Non-Executive Independent Director) resigned w.e.f. June 06, 2023
- Shri. Ajay Kumar Singh (Executive, Promoter) was inducted as the Member w.e.f. June 19, 2023 and vacated the office w.e.f. April 29, 2024.
- Shri. Murali Ramaswami Chairman, (Non- Executive Independent) was inducted as the Member and Chairman of the Committee w.e.f. June 19, 2023.
- During the year, the SRC Committee was reconstituted.
- Shri Vikram Saha (Executive, Promoter) was inducted as the member w.e.f. May 18 2024

Other details

- Approvals were also obtained by way of Circular resolution during the year.
- Shri Nilesh Jain, DGM & Company Secretary is the Compliance Officer in terms of SEBI LODR Regulations.
- The Company Secretary acts as the Secretary to the Committee.
- The previous AGM of the Company was held on July 19, 2023 and was attended by Shri. Murali Ramaswami, Chairman of the Committee to answer queries of the security holders.

Details of Investor Complaints & grievances

There were no complaints pending at SEBI SCORES/Stock Exchanges as at the beginning of the financial year. There were no complaints received during the FY 23-24

Shareholders Grievances/ Representations Statistics

Complaints/ Representations received related to non-receipt of Annual Reports/ dividend/ Split share certificate etc.	138
Complaints not solved to the satisfaction of shareholders	Nil
Pending Complaints	Nil

Corporate Social Responsibility Committee (CSR)

Extract of terms of reference

Committee is constituted in line with the provisions of Section 135 of the Companies Act and Rule 5 of the Companies (Corporate Social Responsibility Policy) Rules, 2014. The broad terms of reference are as under:

- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Review the CSR Policy.
- Review the status of CSR activities.

Nos. of meetings held

Three meetings of CSR Committee were held on August 24, 2023 and February 7, 2024 and March 19, 2024. Requisite quorum was present at the Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri K Satyanarayana Raju, Chairman, (Non-Executive, Promoter)	3/3	NA
Shri Murali Ramaswami, Member Non-Executive, Independent	3/3	75,000
Shri Arvind Narayan Yennemadi, Member (Non-Executive Independent)	2/3	60,000
Shri Suresh Srinivasan Iyer, Member (Managing Director & CEO)	3/3	NA
Shri Ajay Kumar Singh, Member (Executive, Promoter)	3/3	NA



Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri. Satish Kumar Kalra, Member (Non-Executive, Independent)	0/0	Nil
Shri. Amitabh Chatterjee Member (Executive, Promoter)	0/0	NA
Shri Vikram Saha Member (Executive, Promoter)	NA	NA

- Sitting fee is not being paid to promotor directors.

- Shri . Murali Ramaswami, Member (Non-Executive Independent Director) has been appointed on June 19, 2023

- Shri Amitabh Chatterjee, Member (Executive, Promoter) resigned w.e.f June 01, 2023

- Shri Satish Kumar Kalra, Chairman (Non-Executive Independent Director) resigned w.e.f June 06, 2023

- Shri Vikram Saha (Executive, Promoter) was inducted as the member w.e.f. May 18 2024

- Requisite quorum was present at the above Meetings.

- During the year, the CSR Committee was reconstituted.

Other details

- Approvals were also obtained by way of Circular resolution during the year.
- The Company Secretary acts as the Secretary to the Corporate Social Responsibility Committee.
- The previous AGM of the Company was held on July 19, 2023 and was attended by Shri Satyanarayana Raju, Chairman of the Committee.

Details of CSR Activities

The Company has given importance to promote education including special education for tribal students, Construction of class room blocks for Government schools, construction of girls Hostels, providing stationeries and furniture to Government schools, setting up of 'Mini Science Labs' (TINKER Labs), vocational training, skill enhancement programmes, renovation of Anganawadis, scholarship for under privileged, support for girl child education, providing sanitation and drinking water facility. The Company also contributed for health care by providing medical equipment and machineries, supported old age homes, orphanages and residential homes for differently abled people, installed RO water purification systems in various schools and hospitals, constructed shelters for animal welfare, donated veterinary equipment and machineries to carryout rescue, treatment and rehabilitation of injured animals. In order to promote renewable energy sources, the Company has contributed towards installation of solar power systems at government schools and solar lighting systems in various villages. The Company has taken various welfare measures for girl child, sports and for women empowerment. Other information relating to the particulars on spending in terms of the Corporate Social Responsibility Policy and reasons for

not spending/carrying forward the balance amount, if any, during the current year are disclosed in Annexure – 2 to the Report of Directors, forming part of this Annual Report.

Risk Management Committee (RMC)

Extract of terms of reference

- Committee is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations and in terms of RBI Master Directions for HFCs. The broad terms of reference are as under:
- Formulate, monitor and review risk management policy and plan, inter alia, cover monitoring and managing enterprise-wide risk i.e., overall risk in the Company.
- Review and monitor the overall risk management framework for management of credit risk, market risk, operational risk, asset liability management, compliance risk, liquidity risk, etc.
- Review of risk profile of the Company at periodical intervals.
- Review the key risks associated with the business of the Company, causes and efficacy of the measures taken to mitigate the same and to apprise the Board of Directors.
- Review the ALCO proceedings.
- Review the Policies of the Company annually.
- Review Stress testing scenarios.
- In addition, the roles and responsibilities of the Risk Management Committee are as laid down under

Regulation 21(4) and Para C- Part D of schedule II of the SEBI Listing Regulations, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, etc., as amended from time to time.

Nos. of meetings held:

Four meetings of the RMC were held during the year under review i.e., on May 19, 2023, August 21, 2023, December 15, 2023 and March 06, 2024. Requisite quorum was present at the above Meetings.

Category and composition	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Members		
Shri Debashish Mukherjee, Chairman (Non-Executive Promoter Director)	4/4	NA
Smt. Shubhalakshmi Aamod Panse, Member (Non- Executive Independent Director)	4/4	90,000
Shri Anup Sankar Bhattacharya, Member (Non- Executive Independent Director)	4/4	90,000
Shri Suresh Srinivasan Iyer, Member (Managing Director & CEO)	4/4	NA
Shri Ajay Kumar Singh, Member (Executive, Promoter)	2/3	NA
Shri Vikram Saha, Member (Executive, Promoter)	NA	NA
Shri Uthaya Kumar A, Member (DGM & Chief Risk Officer)	4/4	NA
Shri D R Prabhu, Member (DGM & Chief Compliance Officer)	3/3	NA
Shri B M Sudhakar, Member (General Manager)	4/4	NA
Shri Amitabh Chatterjee, Member (Executive, Promoter)	1/1	NA
Shri R Madhu Kumar, Member (AGM & Chief Compliance Officer)	1/1	NA
Shri Prakash Shanbhogue, Member (DGM Officiating as GM)	1/1	NA
NA – Not Applicable		

- Sitting fees is not being paid to Promoter Directors.

- Smt Shamila M, Member (General Manager) vacated the office w.e.f May 27, 2023

- Shri Amitabh Chatterjee, Member (Executive, Promoter) vacated the office w.e.f June 01, 2023

- Shri Ajay Kumar Singh, Member (Executive, Promoter) was inducted as the Member w.e.f. June 19, 2023 and vacated the office on April 29, 2024.

- Shri Vikram Saha (Executive, Promoter) was inducted as the member w.e.f. May 18 2024

- Shri D R Prabhu, DGM & Chief Compliance Officer of the Company, has been designated as a member in the Risk Management Committee w.e.f. 24/07/2023

- Shri B M Sudhakar was inducted as the Member w.e.f. June 19, 2023 and superannuated on March 30,2024.

- Shri R Madhu Kumar, member in the Risk Management Committee has stepped down from the position of Chief Compliance Officer w.e.f July 24, 2023.

- Shri Prakash Shanbhogue (DGM officiating as GM) was designated as the member w.e.f. May 18 2024

- Requisite quorum was present at the above Meetings.

- During the year, the RMC Committee was reconstituted.

**Other details**

- Approvals were also obtained by way of Circular resolutions during the year.
- The Company Secretary acts as the Secretary to the Risk Management Committee.

Details of role performed by the Chief Risk Officer (CRO)
The Board of Directors of the Company at its meeting held on May 19, 2022, has designated Shri. Uthaya Kumar A, as the interim Chief Risk Officer (CRO) of the Company, w.e.f. June 1, 2022 and his post was confirmed at the Board Meeting held on March 19, 2024. Chief Risk Officer (CRO) is inter-alia responsible for identifying, monitoring and overseeing risks, including potential risks to the Company and reporting to the Managing Director. Necessary measures have been put in place by the Board to safeguard the independence of the CRO. The CRO meets the members of the Risk management Committee/ Board at least once in a quarter in accordance with the norms set out in NHB/ RBI guidelines. Further, the CRO has vetted the credit products offered by the Company from the perspective of inherent and control risks. The CRO did not have any

reporting relationship with business verticals of the Company or business targets.

IT Strategy Committee

Extract of terms of reference

- The IT Strategy Committee is constituted as per NHB guidelines NHB (ND) / DRS/ Policy Circular No.90/2017-18. The broad terms of reference are as under:
- To Conduct gap analysis between the current IT framework and stipulations as laid out in the specified circulars
- To review and amend/ frame IT strategies as and when required.
- In addition, the role and responsibilities as per RBI Master Directions for HFCs and the guidelines and/ or circulars issued in this regard from time to time.

Nos. of meetings held

Three meetings of the IT Strategy Committee were held during the year under review i.e. on September 15, 2023, December 14, 2023 and February 27, 2024, All the members of the Committee were present in all meetings. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri Ajai Kumar, Chairman (Non-Executive Independent Director)	3/3	1,00,000
Shri Arvind Narayan Yennemadi, Member (Non-Executive Independent Director)	3/3	75,000
Shri Suresh Srinivasan Iyer, Member (Managing Director & CEO)	3/3	NA
Shri Ajay Kumar Singh, Member (Executive, Promoter)	2/3	NA
Shri Vikram Saha, Member (Executive, Promoter)	NA	NA
Shri B M Sudhakar, Member (General Manager)	3/3	NA
Shri Prakash Shanbhogue, Member (DGM Officiating as GM)	NA	NA
Shri Sikhin Tanu Shaw, Member (Deputy General Manager)	3/3	NA
Shri Amitabh Chatterjee, Member (Executive, Promoter)	0/0	NA
Smt Shamila M, Member (General Manager)	0/0	NA

NA – Not Applicable

- Shri Amitabh Chatterjee, Member (Executive, Promoter) vacated the office on June 01, 2023
- Smt Shamila M, Member (General Manager) vacated the office on May 27, 2023
- Shri Ajay Kumar Singh (Executive, Promoter) was inducted as the Member of the Committee w.e.f. June 19, 2023 vacated the office on April 29, 2024.
- Shri Vikram Saha (Executive, Promoter) was inducted as the member w.e.f. May 18 2024
- Shri B M Sudhakar (General Manager) was inducted as the Member of the Committee w.e.f. June 19, 2023 and superannuated on march 30, 2024
- Shri Prakash Shanbhogue (DGM officiating as GM) was designated as the member w.e.f. May 18 2024

Other Details

- Approvals were also obtained by way of Circular resolution during the year.
- The Company Secretary acts as the Secretary to the IT Strategy Committee
- The previous AGM of the Company was held on July 19, 2023 and was attended by Shri Ajai Kumar, Chairman of the Committee.

Management Committee (MC)

Extract of terms of reference

The broad terms of reference are as under:

The broad terms of reference include considering 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 from time to time.

Category and composition

- Shri Suresh Srinivasan Iyer, Chairman (Managing Director & CEO)
- Shri Debashish Mukherjee, Member (Non- Executive Promoter Director)
- Smt Shubhalakshmi Aamod Panse, Member (Non-Executive Independent Director)
- Shri Ajay Kumar Singh, Member (Executive, Promoter) upto April 29, 2024
- Shri Amitabh Chatterjee, Member (Executive, Promoter) upto June 1 , 2023

Other details

The Company Secretary acts as the Secretary to the Management Committee.

During the year there were no loan proposals falling under the delegated powers of the Management Committee and hence there was no need for the Committee to meet.

Other details of the Committee

The Audit Committee, the Nomination Remuneration & HR Committee, the Stakeholders' Relationship Committee and IT Strategy Committee are chaired by Independent Directors.



The Independent Directors are not paid any fee/ remuneration apart from the sitting fee for attending the meetings.

Depending upon the need, the Committees invite the Senior Management Personnel/Functional Heads, Statutory Auditors/ Branch Auditors of the Company, Tax Consultant, Internal Auditors and such other professionals with relevant expertise, to attend the meetings and provide clarifications on certain specific issues, if any.

The dates of meetings of the above Committees are decided in consultation with the Chairperson of the respective Committees and intimated to its members in advance. The agenda papers are prepared in advance and circulated among the members of the Committees by digital mode.

Particulars of Senior management

Details of Senior management as on March 31, 2024:

Sr. No.	Name of Senior management Personnel	Designation
1	Shri Prakash Shanbhogue	DGM (Officiating as GM)
2	Shri Apurav Agarwal	Chief Financial Officer (CFO)
3	Shri Nilesh Jain	Company Secretary
4	Shri D R Prabhu	Chief Compliance Officer (CCO)
5	Shri Uthaya Kumar A	Chief Risk Officer (CRO)
6	Shri Sikhin Tanu Shaw	Chief Information Officer(CIO)
7	Shri Ratheesh Kumar	RBIA Head

4. General body meetings/ postal ballots

The details of date, time and venue of the Annual General Meetings (AGMs) of the Company held during the preceding three years and the Special Resolutions passed there at, are as under:

Year ended	Date and Time	Venue	Special Resolutions passed
March 31, 2023	Wednesday July 19, 2023 at 11:00 AM (through Video-Conference)	Registered Office: No. 29/1, Sir M N Krishna Rao Road, Basavana gudi, Bengaluru 560004	<ol style="list-style-type: none"> 1. Re-appointment of Smt. Shubhalakshmi Aamod Panse as an Independent Director 2. Appointment of Shri Murali Ramaswami as an Independent Director 3. Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹4000 Crore, on private placement. 4. Further issue of shares not exceeding ₹ 1000 Crore 5. To Alter the Articles of Association

Year ended	Date and Time	Venue	Special Resolutions passed
March 31, 2022	W e d n e s d a y , September 07, 2022 at 11:00 AM (through Video- Conference)	Registered Office: No. 29/1, Sir M N Krishna Rao Road, B a s a v a n a g u d i , Bengaluru 560004	<ol style="list-style-type: none"> 1. Appointment of Shri Arvind Narayan Yennemadi (DIN:07402047), as an Independent Director 2. Appointment of Shri Anup Sankar Bhattacharya (DIN: 02719232) as an Independent Director 3. To borrow amounts not exceeding ₹35,000 Crore 4. Offer or invitation for subscription of Non Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹4000 Crore, on private placement 5. Further issue of shares not exceeding ₹1000 Crore
March 31, 2021	W e d n e s d a y , September 08, 2021 at 11:00 AM (through Video- Conference)	Registered Office: No. 29/1, Sir M N Krishna Rao Road, B a s a v a n a g u d i , Bengaluru 560004	<ol style="list-style-type: none"> 1. To borrow amounts not exceeding ₹ 30,000 Cr 2. Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹ 4000 Cr, on private placement 3. Further issue of shares by way of QIP not exceeding ₹ 1000 Cr

Postal ballot

1. Details of Special Resolutions passed through Postal Ballot in the last year: The Company had circulated resolutions through postal ballot vide its Notice dated April 26, 2023 seeking approval from the members for enhancement of borrowing powers to ₹ 42,500 Crore requiring a Special Resolution. The Company had provided e-voting platform to the members through NSDL and the Special Resolution was passed with requisite majority on June 4, 2023.

The Company had also requested the members through Postal Ballot, by way of Ordinary Resolution, for approval of appointment of Shri Suresh Srinivasan Iyer as the Managing Director and CEO of the Company. The Ordinary Resolution was passed with requisite majority on June 4, 2023. The details of voting pattern is provided below:

Resolution 1: Ordinary Resolution - Appointment of Shri Suresh Srinivasan Iyer (DIN-10054487) as Managing Director & Chief Executive Officer of the Company

Voted in favour of the resolution:			Voted against of the resolution:			Invalid votes:
Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted
671	82265381	99.987%	28	10802	0.013%	Nil



Resolution 2: Special Resolution - To borrow amounts not exceeding ₹ 42,500 Crore.

Voted in favour of the resolution:			Voted against of the resolution:			Invalid votes:
Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted
642	81808254	99.435%	52	465703	0.565%	Nil

The Company had also requested the members through Postal Ballot, by way of Ordinary Resolution, for approval of appointment of Shri Vikram Saha as the Deputy Managing Director of the Company. The Board approved the postal ballot notice for his appointment as a Director at their meeting held on May 18, 2024 through remote e-voting. The remote e-voting window opened on May 27, 2024 at 9 am and will close on June 26, 2024 at 5 PM. The scrutinizer will release the report on June 27, 2024.

2. Person who conducted the postal ballot exercise:

Shri K N Nagesha Rao, Practising Company Secretary was appointed by the Board as the Scrutinizer for conducting the Postal Ballot in a fair and transparent way. Shri K N Nagesha Rao had submitted the Scrutinizer's Report within the prescribed time and the Company has submitted the same to the stock exchanges, displayed on the website of the Company and on the Notice Board of the Company.

3. Whether any Special Resolution is proposed to be conducted through postal ballot: No resolution is proposed to be conducted through Postal Ballot as on the date of AGM.

4. Procedure for Postal Ballot: Your Company had followed the applicable provisions of the Companies Act, 2013, related rules and the SEBI Listing Regulations, as amended from time to time, for the Postal Ballot concluded on June 4, 2023.

5. Means of Communication to the shareholders

The Company has about 96918 shareholders all over India as on March 31, 2024 as against 103868 as on March 31, 2023.

The means of communication to the shareholders includes;

- (a) Quarterly Results - The Company, immediately after conclusion of the meetings of the Board of Directors, uploads the quarterly/ half yearly/annual financial results on the

website 'NEAPS' of National Stock Exchange of India Limited and 'Listing Centre' of BSE Limited and simultaneously uploads the same on the Company's website <https://www.canfinhomes.com> within the prescribed time.

The Company also publishes the abridged version of unaudited/audited financial results on a quarterly/ half yearly/ annual basis, in the prescribed format, in leading newspapers in English and in the regional language viz., Kannada, within the prescribed period.

- (b) Newspapers wherein results normally published - The Company normally publishes the abridged version of audited/ unaudited financial results in leading newspapers in English viz., 'Financial Express' and in the Regional Language i.e., in Kannada, 'Kannada Prabha'.

(c) Display on website

- The Company displays all the reports/ statements/ notices and such other documents as required/ applicable under the statutory and regulatory requirements on the official website of the Company <https://www.canfinhomes.com> The Company also uploads all such documents online on National Stock Exchange of India Limited website <https://neaps.nseindia.com/NEWLISTINGCORP/>, and BSE Limited website <https://listing.bseindia.com/home.htm> for dissemination.

Investors' page on the website of the Company:

The 'Investors' Page of the Company's website (<https://www.canfinhomes.com/>) provides quarterly results and presentation made by the Company covering pictorial representation of the statistical data, annual performance compared, key ratios, etc. The page also discloses the un-audited results on a quarterly basis together with the limited

review reports and the audited annual financial results, annual reports, shareholding pattern, unclaimed/unpaid dividend/deposits, Fair Practice Code, KYC guidelines, nomination by members, ECS mandate, dematerialization of shares, SEBI circulars insisting for payments to members through electronic mode, complete details about the Registrar and Transfer agents, details of the Compliance Officer, information, codes, policies, etc., as required under Reg. 46 and 62 of the SEBI Listing Regulations and FAQ on tax deductible at source (TDS) on dividend with select download facilities, for the information and utility of the shareholders of the Company. The intimations relating to Institutional Investors or Analysts meet are informed to the stock exchanges in terms of Regulation 30 of the SEBI regulations and similar information is made available on the Company's website within the prescribed time as and when applicable.

- (d) Official News releases - Dissemination of information through television/press: The Managing Director and CEO provides brief information on quarterly/annual results and corporate actions on TV channels and in print media, within the permissible disclosure norms.
- (e) Presentations made to Institutional Investors or to the Analysts - The Managing Director, Deputy Managing Director, General Manager and Chief Financial Officer interact with the analysts/investors and participate in the Conference calls arranged by reputed Institutional Investors/analysts. The records of interaction are made available on the Company's official website within the permissible disclosure norms.
- (f) Annual Report: The Annual Report encompasses operational and financial highlights for the current year in comparison with previous years, Report of Directors, Management Discussion and Analysis Report, Report of the Directors on Corporate Governance and Audited Financial Statements together with the Auditors Report. The annual report also contains a section on 'General Information to Shareholders' which inter-alia provides information relating to Annual General Meetings, shareholding pattern, distribution of shareholding, voting rights and the monthly high and low market price of equity shares during the year, etc. and the information as required under statutory and regulatory guidelines.
- (g) Stock Exchanges: The Company uploads/discloses all material information online about the Company including shareholding pattern, report on corporate governance, reconciliation of share capital audit, status of investor's complaints, certificates from RTA, disclosure on related party transactions, annual secretarial compliance report, Debentures Trustees and intimations/disclosure of material events, certification on utilization of the proceeds of Non-convertible debentures and Commercial papers for the purpose for which the same are raised, Large corporate disclosures, record dates for dividends, payment of NCD interest, redemptions etc. periodically to the National Stock Exchange of India Limited and BSE Limited.
- (h) Investor grievance redressal mechanism: The Company has provided a separate e-mail ID for shareholders services viz., investor.relationship@canfinhomes.com and the investor grievance redressal mechanism is in place. Grievance Redressal Facility has been made available on the website of the Company.
- (i) Meetings: The principal forum for interaction/discussion with shareholders be it individuals, corporates or foreign investors is the annual general meeting of the Company.
- (j) SEBI Complaints Redressal System (SCORES): The investor complaints are processed in a centralized web-based complaints redressal system. Centralised database of all complaints received, online upload of the Action Taken Reports (ATRs) by the Company and online viewing by investors of actions taken on the complaint and its current status are updated/ resolved electronically in the SEBI SCORES system.
- (k) SEBI ODR Portal: SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11,



2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company’s website <https://canfinhomes.com/>

- (l) Other information: The details relating to the Director(s) proposed to be appointed/ re-appointed at the ensuing Annual General Meeting are provided as an annexure to the notice convening the said meeting.

In recognition of the initiative taken by the Ministry of Corporate Affairs (MCA), Government of India and as a contribution towards a greener environment, the Company has been sending all documents like General Meeting Notices (including AGM), Audited Financial Statements, Report of Directors, Auditors Report, etc. to a significant number of shareholders to their registered e-mail address made available to the Company by the Depositories or by the members themselves to the Company or its Registrar & Transfer agents. The above documents would also be available on the website of the Company <https://www.canfinhomes.com> .

The Annual Report of the Company for the financial year 2023-24 will be e-mailed to the members as stated above and in compliance with the guidelines issued by MCA vide its various notifications and circulars since March 2020, relaxing various requirements. If any member wishes to get a hard copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member.

6. Other disclosures

(a) Materially significant related party transactions

Your Company has formulated a policy on related party transactions and on dealing with related party transactions in accordance with the Companies Act, 2013 and the SEBI Listing Regulations. The policy defines clearly the transactions which

require approval from Audit Committee, the Board of Directors and members at the Annual General Meeting, provision for prior approval, periodical review, omnibus approval, transactions in the ordinary course of business or otherwise, transactions within arm’s length basis or otherwise, materiality of the transactions as defined under Regulation 23 of the SEBI Listing Regulations, as applicable, and threshold limits as defined and in conformity with the provisions of the Companies Act, 2013, the related rules and the requirements under said regulations, as amended from time to time. The Company has been entering into related party contracts and arrangements with the promoter and sponsor bank viz., Canara Bank since incorporation, in the ordinary course of business.

The Company has been maintaining current accounts for business transactions, availing Term Loans, Overdraft facilities, making payment of interest, placing short term/ long term deposits to meet the statutory liquidity limits (SLR purpose) and collecting/ recovering interest thereon, maintaining dividend accounts, investments in Government Bonds to meet statutory/ regulatory requirements, leasing out business or residential premises, if any, of the Company to the Bank on rent or occupy any business or residential premises of the Bank on rent, paying bank charges to the Bank, in the normal course of business borrow by way of Commercial Papers, Non-convertible Debentures, term loans, etc. The Company has also been availing the services of Canbank Computer Services Ltd., a subsidiary of the Sponsor Bank, as the Registrar & Share Transfer Agents of the Company (RTA) and also call centre unit for collections. Further, The Company has opened a demat account with Canara Bank Securities for placing unclaimed suspense account relating to the rights issue of shares during 2015 and for managing the investment made in Government securities. Further, the Company has registered itself with the Insurance Regulatory & Development Board of India w.e.f. December 01, 2017 and has inter-alia, entered into Distribution Agreement and Service Level Agreement with Canara HSBC Insurance Company Ltd., (erstwhile CHOICE), a subsidiary Company of Canara Bank for carrying out Insurance agency business and has been earning commission income.

The Company has obtained prior approval/ ratification of the shareholders for the material related party transactions which would be entered into or already entered into by the Company with Canara Bank and/or its subsidiaries for an amount

not exceeding ₹ 6,000 Cr (Rupees Six Thousand Crore only), by way of ordinary resolution at the 36th Annual General Meeting of the Company held on July 19, 2023, in terms of the provisions of Companies Act and SEBI Listing Regulations.

As on March 31, 2024 the overall related party transactions of the Company outstanding with Canara Bank was 1936.46 Cr (Accounts payable to Canara Bank is ₹ 1480 Cr. And Accounts receivable from Canara Bank is 456.26 Cr). In terms of clarification letter of SEBI dated April 08, 2022, Company had placed the proposal before the members at the 36th Annual General Meeting held on July 19, 2023, for prior approval for related party transactions which may exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations and the limits prescribed u/s.188 of the Companies Act, 2013. The management updates the Board and Audit Committee on the related party transactions, as set out in the financials on a quarterly basis. The Audit Committee and the Board takes the same on record and note that these transactions are at arm's length and in the ordinary course of business.

The disclosure in compliance with Accounting Standard on 'Related Party Disclosures' as required under Regulations 34(3) and 53(f) read with 'Part A Schedule V' of SEBI Listing Regulations, are disclosed by the Company in the Notes forming part of the financial statements (Note No. 44) of the Annual Report and the particulars of such contracts/ arrangements are provided as an annexure to the Report of Directors. This is in compliance of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. In compliance with Regulation 23(9) of the SEBI Listing Regulations, the Company has submitted to the stock exchanges a note on Related Party Transactions, to the extent applicable, drawn in accordance with applicable accounting standards for the half year ended March 31, 2024.

The Company's Related Party Transactions Policy mainly covers the objectives, scope, transactions that are considered as related party transactions, identification of potential related party transactions, material modifications to related party transactions, approval of related party transactions, procedure for seeking approval, review, disclosures etc. The Company's Related Party Transactions Policy is on the website of the

Company placed at <https://www.canfinhomes.com/policiescodesdoc/2a587f3c-f56c-44ee-80f2-26475f4cb36c.pdf> and also placed at the end of this Annual Report in terms of the RBI Master Directions for HFCs.

(b) Details of non-compliance by listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years;

The Company has complied with the requirements relating to Stock Exchanges/SEBI and Statutory Authorities on all matters related to the capital markets during the last three years except the one instance as mentioned below during FY 2023-24. No penalty or strictures were imposed on the Company by any of these authorities. None of the Company's listed securities is suspended from trading.

As per SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19/10/2023, SEBI has prescribed to raise minimum 25% of incremental long-term borrowings in a financial year through issuance of listed debt securities. The condition of raising minimum 25% of the net long-term incremental borrowings by way of long-term capital instruments could not be met for FY 2023-24 due to some technical system issue in EBP Platform during the NCD issuance of ₹ 900 cr. of the Company launched in last week of March 2024. Hence, the Company was not able to raise ₹ 900 Cr. However, the same was rectified and the NCD issue was relaunched with EBP on 02 April 2024 for same size of ₹ 900 crores. The issue was over-subscribed with bids received in excess of ₹ 1600 crores. The issue was accepted for issuance of ₹ 900 crores @8.18%.

Penalties/Strictures Imposed by Regulator RBI/NHB during the last 3 financial years:

- (i) During the FY 2021-22, NHB vide its letter dated June 11, 2021, had imposed a penalty of ₹29,13,234/- plus applicable GST @18%, for accepting individual deposits aggregating to ₹14,56,617/- from five small depositors for a period of less than 12 months during 2018-19, in contravention with provisions of Para 4 of the HFCs (NHB) Directions, 2010. The Company had replied to NHB that five deposits aggregating to ₹14,56,617/- (out of about 4000 deposits), were accepted in the year 2018-19 for a tenure of less than 12 months by three of



its branches inadvertently. NHB has imposed a penalty of twice the amount of deposits collected, i.e., ₹29,13,234/-. The Company had remitted the amount and had preferred an appeal to NHB against the levy of penalty. The Company has taken all necessary measures to strengthen the checks and controls to ensure that such incidents do not recur.

- (ii) During the FY 2022-23 and FY 2023-24, No penalties or strictures were imposed on the Company by RBI/NHB.

Regulatory orders: There were no regulatory orders pertaining to the Company for the year ended March 31, 2024.

(c) Details of establishment of vigil mechanism / whistle blower policy:

The Company has adopted a Whistle Blower Policy/ vigil mechanism for the Directors, employees and other stakeholders to enable them to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Under this mechanism, the improper practice, if any, in the Company, can be directly reported to the Audit Committee. A communication in this regard has been sent to all the employees of the Company and reiterated during the Branch Managers' Conference, training programs and in Circulars.

The Company affirms that the mechanism provides adequate safeguards against victimization of Director(s)/ employee(s) who use the mechanism, provides for direct access to the Chairman of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee. The details of establishment of the mechanism has been placed by the Company on its website at https://www.canfinhomes.com/policiescodesdoc/Whistle%20Blower%20Policy_01042024.pdf

d) Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Work place:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The Policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for matters connected or

incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has revisited the Internal Complaints Committee members and emphasized on the roles and responsibilities expected from the members.

Disclosures under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of Complaints filed during the Financial year 2023-24	NIL
Number of Complaints disposed of during the Financial year 2023-24	NIL
Number of Complaints pending as on end of the financial year 2023-24	NIL

(e) Details of compliance with mandatory requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and all the applicable clauses of Regulation 46 of the Listing Regulations. This corporate governance Report of the Company for the FY 2023-24 and as on March 31, 2024 are in compliance with the requirements of corporate governance under SEBI Listing Regulations, 2015. A certificate on compliance of corporate governance requirements, issued by the Statutory Auditors for the financial year ended March 31, 2024 is annexed to the Report of Directors in this Annual Report.

(f) Subsidiaries

The Company has no subsidiaries and as such the requirement of certain compliances relating to subsidiaries, as prescribed, are not applicable.

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: Not applicable.

(g) Commodity price risks faced by the Company during the year and commodity hedging activities: Not applicable.

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A): Nil for the year.

(i) Certification from Company Secretary in Practice

Shri K N Nagesha Rao, Company Secretary in Practice, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as Annexure 2.

(j) Recommendations by Board Committees :

There were no instances during the year where recommendations of any Committee of the Board were not accepted by the Board.

(k) Statutory Auditors Fee

Total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditors, is given below:

Auditors Remuneration	₹ in Lakhs
Audit Fees (Including Branch	83.60
Statutory Auditors fees and Tax audit)	
Tax Matters	-
Other Services (Certifications etc.)	7.00
Out of Pocket Expenses	12.33
Total	102.93

For more details please refer Notes to account – Note No.29.1

(l) Compliance with Accounting Standards

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as applicable, read with Section 133 of the Companies Act, 2013 and guidelines issued by National Housing Bank/ Reserve Bank of India, as amended from time to time.

(m) Secretarial Standards

The Company has complied with the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

(n) Loans and advances in the nature of loans to firms/ companies in which directors are interested:

There were no such instances during the year.

(o) Shareholding of Non- Executive Directors

None of the Non-Executive Directors of the Company hold any equity shares of the Company.

(p) Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of the Report of the Directors, which includes discussion on industry structure, opportunities and threats, segment/ product wise performance, outlook, risks and concerns, internal control systems and their adequacy, financial performance with respect to operational performance, developments, if any, in Human Resources/Industrial Relations front, including number of people employed, details of significant changes in key financial ratios etc. The Senior Management personnel have made disclosures to the Board relating to all material transactions, where they have personal interest, which has a potential conflict of interest, if any, with the Company at large. The Company has disclosed the Code of Conduct for the Board and senior management, on the website of the Company.

(q) Insider Trading Regulations

The Company has adopted the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information in accordance with the SEBI PIT Regulations. This Code of Conduct is applicable to all the Directors and such designated persons who are expected to have access to unpublished price sensitive information relating to the Company.

These codes are framed to protect the interest of Shareholders at large and to prevent misuse of any Unpublished Price Sensitive Information (UPSI). The PIT Code aims at preventing insider trading activity by dealing in shares of the Company by its Designated Persons and their immediate relatives. The objective of Fair Disclosure Code is to ensure timely and adequate public disclosure of UPSI no sooner than credible and concrete information comes into being in order to make such information generally available. The Company has also framed Policy and Procedure for inquiry in case of leak or suspected leak of UPSI. Further compliance of the provisions of these Regulations as amended and circulars/notifications issued from time to time in this regard and about the effectiveness of the systems for internal controls



operating in the Company are placed before the Audit Committee and Board on a yearly basis. The amended policy is available on our website at https://www.canfinhomes.com/policiescodesdoc/Code_of_Conduct_for_PIT_and_disclosure_of_UPSI_11_01_2024-2.pdf

The Company has a software for tracking the movement/ exchange of unpublished price sensitive information and also a digital database of the designated persons for the purpose.

- (r) Particulars of Directors seeking appointment / reappointment at the ensuing Annual General Meeting have been provided in the Notice of the Annual General Meeting.**

7. Compliance with discretionary requirements

The status of adoption of the non- mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, are as follows:

(i) The Board:

The Chairman of the Company is Non-Executive Chairman;

(ii) Shareholder Rights:

Half-yearly and other quarterly financial statements are published in newspapers, uploaded on Company's website <https://www.canfinhomes.com/>, submitted to Stock exchanges on which Equity shares/ Nonconvertible debentures of the Company are listed viz., the National Stock Exchange of India Ltd., and the BSE Limited; The Company protects and facilitates exercise of the rights of shareholders.

(iii) Modified opinion(s) in audit report:

There were no qualifications/modified opinion(s) on financial statements by the Auditors.

(iv) Reporting of Internal Auditor:

The Internal Auditor(s) of the Company may report directly to the Audit Committee without restrictions. The Internal Auditors, as stakeholders, have direct access to the Chairman of the Audit Committee under the Whistle Blower Policy of the Company, which is made available on the website at https://www.canfinhomes.com/policiescodesdoc/Whistle%20Blower%20Policy_01042024.pdf

8. The Disclosures of the Compliance with Corporate Governance Requirements Specified in Regulation 17 to 27 and Regulation 46(2) of SEBI LODR Regulations, 2015 read with its Amendments.

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1.	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2.	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3.	Meeting of Board of directors	17(2)	Yes
4.	Quorum of Board meeting	17(2A)	Yes
5.	Review of Compliance Reports	17(3)	Yes
6.	Plans for orderly succession for appointments	17(4)	Yes
7.	Code of Conduct	17(5)	Yes
8.	Fees/compensation	17(6)	Yes
9.	Minimum Information	17(7)	Yes
10.	Compliance Certificate	17(8)	Yes
11.	Risk Assessment & Management	17(9)	Yes
12.	Performance Evaluation of Independent Directors	17(10)	Yes
13.	Recommendation of Board	17(11)	Yes
14.	Maximum number of Directorships	17A	Yes
15.	Composition of Audit Committee	18(1)	Yes
16.	Meeting of Audit Committee	18(2)	Yes
17.	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18.	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19.	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20.	Meeting of Nomination and Remuneration Committee	19(3A)	Yes

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
21.	Role of Nomination and Remuneration Committee	19(4)	Yes
22.	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23.	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24.	Role of Stakeholders Relationship Committee	20(4)	Yes
25.	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26.	Meeting of Risk Management Committee	21(3A)	Yes
27.	Quorum of Risk Management Committee meeting	21(3B)	Yes
28.	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29.	Vigil Mechanism	22	Yes
30.	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31.	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32.	Approval for material related party transactions	23(4)	Yes
33.	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34.	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35.	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
36.	Alternate Director to Independent Director	25(1)	NA
37.	Maximum Tenure	25(2)	Yes
38.	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39.	Meeting of independent directors	25(3) & (4)	Yes
40.	Familiarization of independent directors	25(7)	Yes
41.	Declaration from Independent Director	25(8) & (9)	Yes
42.	Directors and Officers insurance	25(10)	Yes
43.	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44.	Memberships in Committees	26(1)	Yes
45.	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46.	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47.	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
48.	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

9. Compliance with the Code of Conduct:

The Company has adopted the "Code of Conduct for Directors & Independent Directors" and "Code of Conduct for Senior Management of Can Fin Homes Ltd". The Codes are available on the website of the Company at https://www.canfinhomes.com/Policies_and_Codes

The Managing Director and CEO of the Company has given a declaration that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of conduct of Board of Directors and Senior Management respectively, during FY24. The said declaration has been placed as Annexure 1 to this Report.



10. CEO and CFO Certification

In terms of Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015, a certificate from the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of the Company confirming, amongst other aspects, the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee, were taken on record at the Board meeting held on April 29, 2024 convened for approval of the audited financial results of the Company for the year under review. The said certification has been placed as Annexure 3 to this report.

11. Disclosures with respect to demat suspense account/ unclaimed suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	7	2275 shares of ₹ 2/- each
Shareholders who approached the Company for transfer of shares from suspense account during the year	7	2275
Shareholders to whom shares were transferred from the suspense account during the year	7	2275
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2024	Nil	Nil

12. Green Initiative in Corporate Governance

Rule 11 of the Companies (Accounts) Rules, 2014 permits circulation of Annual Report through electronic means to such of the Shareholders whose e-mail addresses are registered with NSDL or CDSL or the Shareholders who have registered their e-mail IDs with the Company / RTA, to receive the documents in electronic form and physical copies to those Shareholders whose e-mail IDs have not been registered either with the company or with the depositories and specific request is received for physical copies.

To support this green initiative of the Government, Shareholders are requested to register their e-mail addresses, with the Depository Participants (DPs) in case shares are held in dematerialized form and with the R & T Agents in case the shares are held in physical form and also intimate changes, if any, in their registered e-mail addresses to the DPs, from time to time.

13. Report on Corporate Governance

The Company has complied with the mandatory requirements as stipulated under Regulation 27 and Part C (11) of Schedule V of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015. The quarterly compliance reports on corporate governance together with a statement on related party transactions are submitted by the Company to the stock exchanges within the prescribed time limit, duly signed by the Compliance Officer of the Company. The Corporate Governance reports are uploaded in the Company's website for the information of all stakeholders.

For and on behalf of the Board of Directors
Sd/-

K Satyanarayana Raju

Chairman

(DIN: 08607009)

Place: Bengaluru

Date : June 6, 2024

Annexure –1

DECLARATION BY THE CEO - CODE OF CONDUCT

[Schedule V(D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors,
Can Fin Homes Limited.
Bengaluru

Dear Members of the Board,

Sub: Compliance with Code of conduct of Board of Directors and Senior Management Personnel

I, Suresh S Iyer, Managing Director & Chief Executive Officer of Can Fin Homes Limited hereby declare that all the members of the Board have affirmed compliance with the Code of Conduct of Board of Directors for the financial year ended 31/03/2024.

I further declare that all the members of Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Senior Management for the financial year ended 31/03/2024.

Place: Bengaluru
Date : April 17, 2024

Sd/-
Suresh S Iyer
Managing Director & CEO
(DIN: 10054487)



Annexure -2

CERTIFICATE BY PRACTICING COMPANY SECRETARY

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Can Fin Homes Limited
No.29/1, Sir M N Krishna Rao Road,
Basavanagudi, Bengaluru 560 004

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Can Fin Homes Limited with CIN L85110KA1987PLC008699 and having registered office at No.29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company / its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority. Details of such Directors are given below:

Sr No.	Name of the Directors	DIN	Original Date of appointment for the table
1	Satyanarayana Raju Kalidindi, Non-Executive Non- Independent Director	08607009	26/04/2023
2	Debashish Mukherjee, Non-Executive Non-Independent Director	08193978	12/03/2019
3	Shubhalakshmi Aamod Panse, Non-Executive Independent Director	02599310	15/06/2020
4	Ajai Kumar, Non-Executive Independent Director	02446976	31/07/2021
5	Arvind Narayan Yennemadi, Non-Executive Independent Director	07402047	04/08/2022
6	Anup Sankar Bhattacharya, Non-Executive Independent Director	02719232	04/08/2022
7	Murali Ramaswami, Non-Executive Independent Director	08659944	19/06/2023
8	Suresh Srinivasan Iyer, Executive Director	10054487	18/03/2023
9	Ajay Kumar Singh, Executive Director	10194447	19/06/2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Bengaluru
Date : May 23, 2024
UDIN No. F003000E000811148
Peer Review Unique ID No.I2014KR1122000

Sd/-
K N Nagesha Rao
Practising Company Secretary
FCS 3000 CP 12861

Annexure –3

CEO/CFO CERTIFICATION FOR THE YEAR ENDED MARCH 31, 2024

[Pursuant to Regulation 17(8) and Part B of Schedule II of SEBI (LODR) Regulations, 2015]

The Board of Directors
Can Fin Homes Limited
Bengaluru

Dear Board Members,

Sub: CEO and CFO certification for the year ended March 31, 2024

In terms of Regulation 17(8) read with Part B of schedule II of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, we certify that:

- a) We have reviewed financial statements and the Cash Flow Statement for the year ended March 31, 2024 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024, which are fraudulent, illegal or violative of the Company's code of conduct except the incident reported in Note No. 40 to the Financial Statements.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - i. significant changes in internal control if any, over financial reporting during the year;
 - ii. significant changes in accounting policies, if any, during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. Some instances during the year of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Bengaluru
Date: April 29, 2024

Sd/-
Apurav Agarwal
Chief Financial Officer
(M. No. 514170)

Sd/-
Suresh S Iyer
Managing Director & CEO
(DIN- 10054487)



General Information to Shareholder

[This section of the Annual Report offers information to the shareholders pertaining to the Company, its shareholding pattern and means of dissemination of information, service standards, share price movements and such other information as required under regulation 34(3) read with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, hereinafter referred to as SEBI (LODR) Regulations.]

Pursuant to Circular No. 20/2020 dated May 05, 2020 issued by Ministry of Corporate Affairs ('MCA') read with MCA General Circular Nos. 14 & 17/2020 dated April 08, 2020 and April 13, 2020 respectively and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, companies were allowed to conduct their AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for the calendar year 2020. Accordingly, the Company conducted the AGM through VC/OAVM facility. Further, MCA General Circular No. 02/2021 dated January 13, 2021, MCA General Circular No.02/2022 and 03/2022 dated May 05, 2022 and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 had extended relaxations up to December 31, 2022. to companies to conduct their AGMs through Video Conferencing (VC) or through Other Audio-Visual Means (OAVM) and accordingly, the Company conducted the AGM through VC/OAVM facility. Further, as per MCA General Circular No. 09/2023 dated September 25, 2023 has further extended relaxations to companies to conduct their AGMs through Video Conferencing (VC) or through Other Audio-Visual Means (OAVM) up to September 30, 2024. Accordingly the Company is conducting the AGM through VC/OAVM facility. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice of AGM and this mode will be available throughout the proceedings of the AGM.

37TH ANNUAL GENERAL MEETING (AGM)

AGM	Mode	E-voting dates & time
Date and time	Participation through Video Conferencing and Other Audio-Visual Means (OAVM)	
Wednesday, Aug 07, 2024 at 11:00 a.m. IST	Webcast and transcripts https://www.canfinhomes.com/Investor/investorpagecontentwiththeevents/events Meeting is being conducted through VC/OAVM pursuant to the MCA Circulars and SEBI circulars mentioned above. Deemed venue for the meeting: Can Fin Homes Limited Registered Office, No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru-560004	Saturday, August 03, 2024, (09:00 AM IST) to Tuesday, August 6, 2024 (05:00 PM IST)

Financial calendar

The Company's financial year begins on April 1 and ends on March 31. Our tentative calendar for holding meetings of the Audit Committee and Board of Directors for declaration of results for the financial year 2024-25 are as given below:

Nature of Meeting	Purpose	Probable date	Trading window closure
Audit Committee/ Board Meeting	To review, approve and take on record the financial results for the quarter ending June 30, 2024.	During Second/ Third week of July, 2024	From 01/07/2024 to 48 hours (2 days) after disclosure of financial results
Audit Committee/ Board Meeting	To review, approve and take on record the financial results for the quarter ending September 30, 2024.	During Second/ Third week of October, 2024	From 01/10/2024 to 48 hours (2 days) after disclosure of financial results
Audit Committee/ Board Meeting	To review, approve and take on record the financial results for the quarter ending December 31, 2024	During Second/ Third week of January, 2025	From 01/01/2025 to 48 hours (2 days) after disclosure of financial results
Audit Committee/ Board Meeting	To review, approve and take on record the Audited financial results for the quarter and the financial year ending March 31, 2025.	During Second/ Third week of April, 2025	From 01/04/2025 to 48 hours (2 days) after disclosure of financial results

RECORD DATE:

Thursday, July 18, 2024 is fixed as the 'Record Date' for determining entitlement of the members to Dividend for the financial year ended March 31, 2024.

DIVIDEND PAYMENT:

The Company had paid an interim dividend of ₹2/- per equity share of face value of ₹2/- each (100%) on January 12, 2024.

Further, the Board of Directors of the Company have recommended a final dividend of ₹ 4/- per equity share of face value of ₹ 2/- each (200%) for the financial year ended March 31, 2024, subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) and if declared, will be paid within 30 days from the date of conclusion of AGM to the shareholders through electronic mode who have furnished bank account details to the Company/ its Registrar & Transfer Agents (RTA) / Depository participants.

The Shareholders (holding securities in physical mode), whose folio(s) are not updated with PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature with the Company/RTA shall not be eligible for any payment including dividend, interest or redemption in respect of such folios, with effect from 01/04/2024. Any request with respect to such folios shall be entertained only upon receipt of all such details as aforementioned.

Dividend amount payable will be subject to deduction of tax at source (TDS) at applicable rates. The details of Deduction of tax at source on dividend (TDS) at applicable rates are made available on the website of the Company https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services

Entitlement for Dividend:

- i. For the shares held in physical form: To the shareholders whose names appear on the register of members as at the close of business hours on Thursday, July 18, 2024.
- ii. For shares held in electronic form: To the Beneficial owners whose name appear in the statements of beneficial position furnished by the National Securities Depository Ltd.(NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on Thursday, July 18, 2024.

LISTING OF EQUITY SHARES

Sl. No	Name of the Stock Exchange	Address of the Stock Exchange	Stock Code	ISIN
1	National Stock Exchange of India Ltd.	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.	CANFINHOME	INE477A01020
2	BSE Limited	25th Floor, P J Towers Dalal Street, Fort, Mumbai - 400 001	511196	INE477A01020

LISTING OF DEBT SECURITIES

The Non-Convertible Debentures (NCDs) issued by the Company on private placement basis are listed on WDM segment of National Stock Exchange of India Limited.

Debenture Trustees SBICAP Trustees Company Limited
Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai - 400 020
Tel : 022-43025555, Fax : 022-43025500
E-mail: corporate@sbicaptrustee.com



LISTING OF COMMERCIAL PAPERS

As per SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07,2023), captioned "Operational Circular for issue & listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial paper", the Company has listed its Commercial Papers (CPs) on BSE Limited.

LISTING FEE

The listing fee as applicable for the year 2023-24 have been paid to the above Stock Exchanges where the securities of the Company are listed within the prescribed time.

The Annual Custodial Fee for 2023-24 has been paid within the due dates to CDSL and NSDL.

List of outstanding NCDs as on 31/03/2024:

Sl. No.	ISIN	Tenor	Coupon	Amount Issued (Rupees In Cr.)	Allotment Date	Redemption Date	Secured/ Unsecured
1	INE477A08025	10 Years	8.94%	100	03-12-2014	03-12-2024	Unsecured
2	INE477A07308	39 months	6.10%	275	10-11-2021	10-02-2025	Secured
3	INE477A07316	36 months	6.70%	500	25-02-2022	25-02-2025	Secured
4	INE477A07324	39 months	6.80%	700	10-03-2022	10-06-2025	Secured
5	INE477A07332	39 months	6.80%	260	25-03-2022	25-06-2025	Secured
6	INE477A07340	39 months	6.85%	400	30-03-2022	30-06-2025	Secured
7	INE477A07357	39 months	7.80%	1,000	24-08-2022	24-11-2025	Secured
8	INE477A07365	39 months	8.08%	301	23-12-2022	23-03-2026	Secured
9	INE477A07373	39 months	8.45%	935	27-02-2023	27-05-2026	Secured
10	INE477A07381	3 Years 88 days	8.25%	1,000	23-02-2024	21-05-2027	Secured

List of outstanding CPs as on 31/03/2024:

Sl. No.	ISIN	Tenor	Coupon	Amount Issued (Rupees In Cr.)	Allotment Date	Redemption Date	Secured/ Unsecured
1	INE477A14CT1	89 days	7.96	750	07-02-2024	06-05-2024	Unsecured
2	INE477A14CU9	90 days	7.96	250	08-02-2024	08-05-2024	Unsecured
3	INE477A14CV7	91 Days	7.70	750	22-03-2024	21-06-2024	Unsecured
4	INE477A14CW5	91 Days	8.25	400	28-03-2024	27-06-2024	Unsecured

P.S. Matured CPs have been redeemed on the due date.

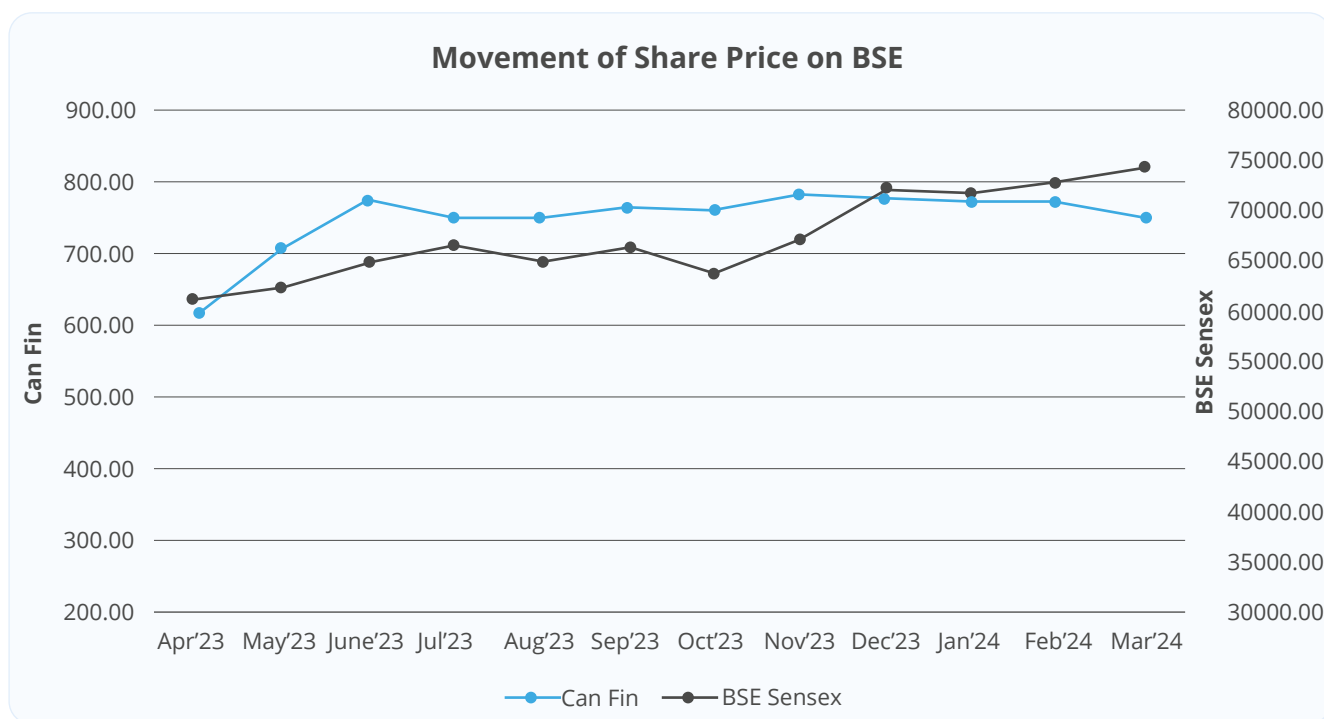
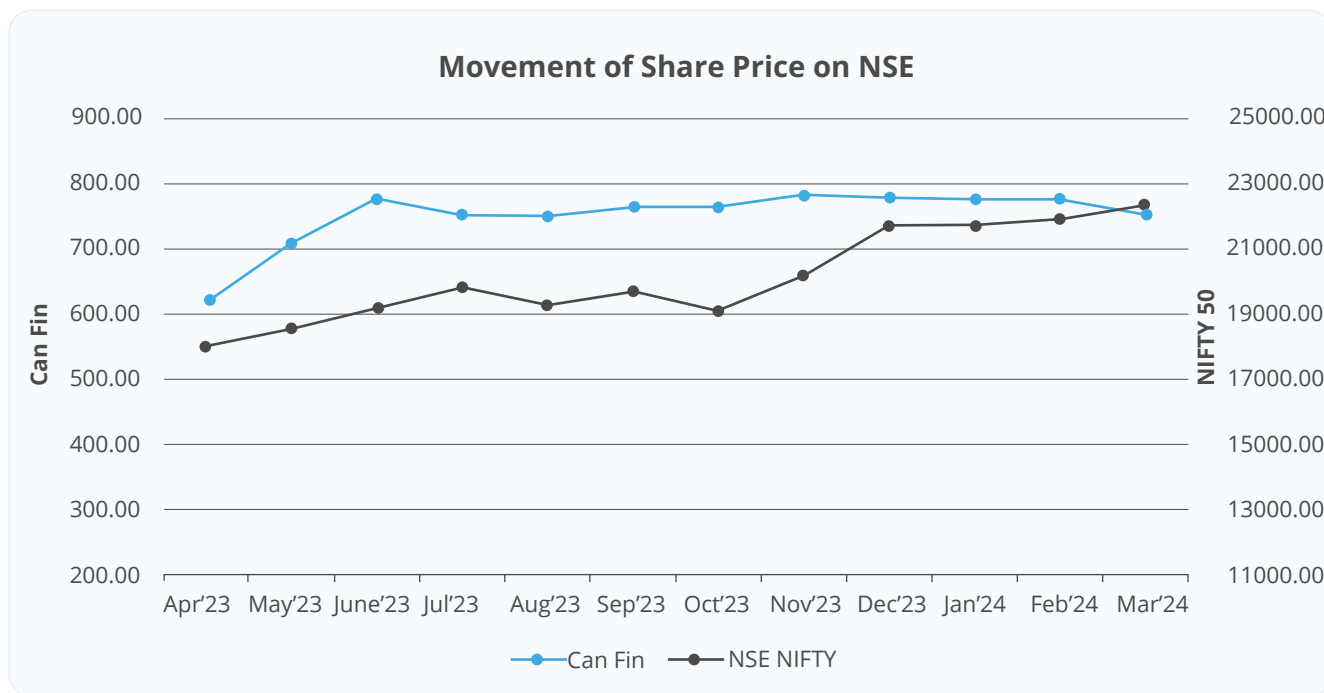
MARKET PRICE DATA - HIGH/LOW DURING EACH MONTH IN THE FINANCIAL YEAR 2023-24

Month and Year	National Stock Exchange of India Ltd. (NSE)			Bombay Stock Exchange Ltd. (BSE)		
	High (₹)	Low (₹)	NSE NIFTY	High (₹)	Low (₹)	BSE SENSEX
April, 2023	625.00	530.20	18065.00	624.60	529.00	61112.44
May, 2023	710.10	617.10	18534.40	710.00	617.15	62622.24
June, 2023	799.50	705.00	19189.05	799.00	704.50	64718.56
July, 2023	909.80	725.80	19753.80	905.00	726.00	66527.67
August, 2023	771.40	700.05	19253.80	771.00	700.50	64831.41
September, 2023	797.00	737.05	19638.30	797.00	737.00	65828.41
October, 2023	782.95	692.05	19079.60	782.55	692.00	63874.93
November, 2023	791.90	746.10	20133.15	792.00	747.00	66988.44
December, 2023	843.00	734.20	21731.40	842.50	734.55	72240.26
January, 2024	809.95	721.05	21725.70	809.45	721.90	71752.11
February, 2024	859.90	761.90	21982.80	859.95	761.90	72500.30
March, 2024	801.00	701.95	22326.90	802.95	702.00	73651.35

* securities were not suspended from trading, any time during FY 2023-24.

STOCK PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES

The chart below shows the comparison of the Company’s monthly share price movements vis-à-vis the movement of the NSE Nifty and BSE Sensex for the financial year ended March 31, 2024 (based on the month end closing):



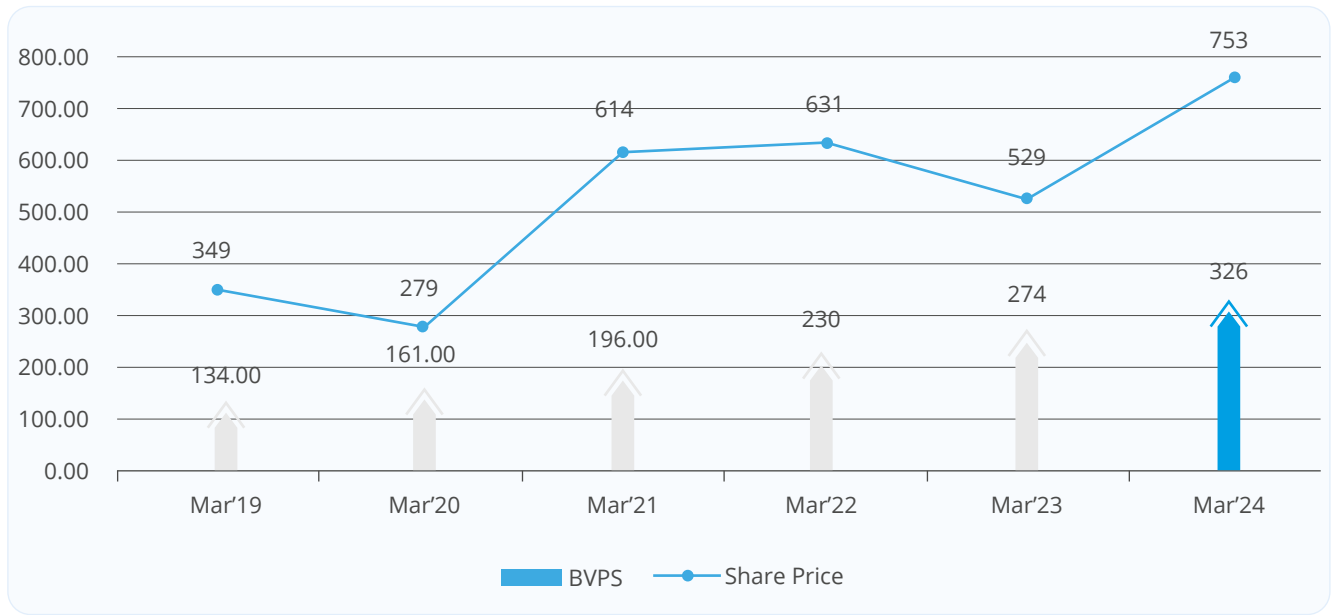


STOCK PRICE AND BOOK VALUE – YEAR TO YEAR – 2019 to 2024

Book Value per share as on March 31, 2024 = ₹ 326.20 per equity share of face value of ₹ 2/- per share.

Market Value per share as on March 31, 2024 (High) = ₹ 761.30 (NSE), ₹ 755.65 (BSE).

Graphical representation



REGISTRAR AND SHARE TRANSFER AGENTS (RTA)

Canbank Computer Services Ltd.,
Unit: Can Fin Homes Limited
R&T Centre, No.218, J P Royale, I Floor,
2nd Main, Sampige Road (Near 14th Cross),
Malleshwaram, Bengaluru 560003
Tel: 080-23469661/62, 23469664/65 Fax: 080-23469667;
e-mail: ravi@ccsl.co.in and naidu@ccsl.co.in

SHARE TRANSFER SYSTEM

The Board has delegated the powers to the Company Secretary and one of the Assistant General Managers at the Registered Office of the Company to consider and approve share transmissions /consolidation / sub-division, etc. and such requests are processed once in ten days. However, in case of dispute over title to shares pending before Courts or where stop transfer instructions are registered by owners, the transfers take place on resolution of disputes between the parties and/or in terms of the applicable provisions of law.

The matter connected with the share transfer/transmission and other related matters are being handled by Registrars and Transfer Agents located in the address mentioned above. In terms of SEBI (LODR) (Fourth Amendment) Regulations, 2018, w.e.f. April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are in dematerialized form with a depository. All requests

for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

Grievances received from the investors and other correspondences relating to change of address, transmission, dematerialization, revalidation, mandates, etc., are processed by our RTA within stipulated timelines as per SEBI guidelines from time to time. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of transfer and a certificate to that effect is issued.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Certificates are being obtained and submitted to Stock Exchanges on annual basis from a Company Secretary in Practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 40 (9) of SEBI LODR Regulations, 2015.

The Company, as required under Reg. 46 of the SEBI LODR Regulations, 2015, has designated the following email ID namely investor.relationship@canfinhomes.com for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.

The Shareholders are therefore, requested to correspond with RTA for transfer/transmission of shares, change of address and queries pertaining to their shareholdings at the address given in this report.

PROCEEDS FROM PUBLIC ISSUES, RIGHT ISSUES AND PREFERENTIAL ISSUE, AMONG OTHERS

The Company did not raise money through any public issue, right issue or preferential issue during FY 2023-24.

DEMATERIALISATION OF SHARES AND LIQUIDITY

The equity shares of the Company are in the list of scrips specified by SEBI to be compulsorily traded in the electronic form. About 99.06% of paid up capital is held in dematerialised form and the remaining 0.94% are held in physical form. The securities of the Company are admitted as the 'Eligible Securities' into the Depository systems by NSDL and CDSL. The shares of the Company are listed and traded actively on the stock exchanges and hence the liquidity for the shares of the Company is high.

RECONCILIATION OF SHARE CAPITAL AUDIT

As required by the SEBI, (Depositories and Participants) Regulations 2018, quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. The Secretarial Auditor's Certificate in regard to the same is submitted to BSE Limited and National Stock Exchange of India Limited and is also placed before the Board of Directors.

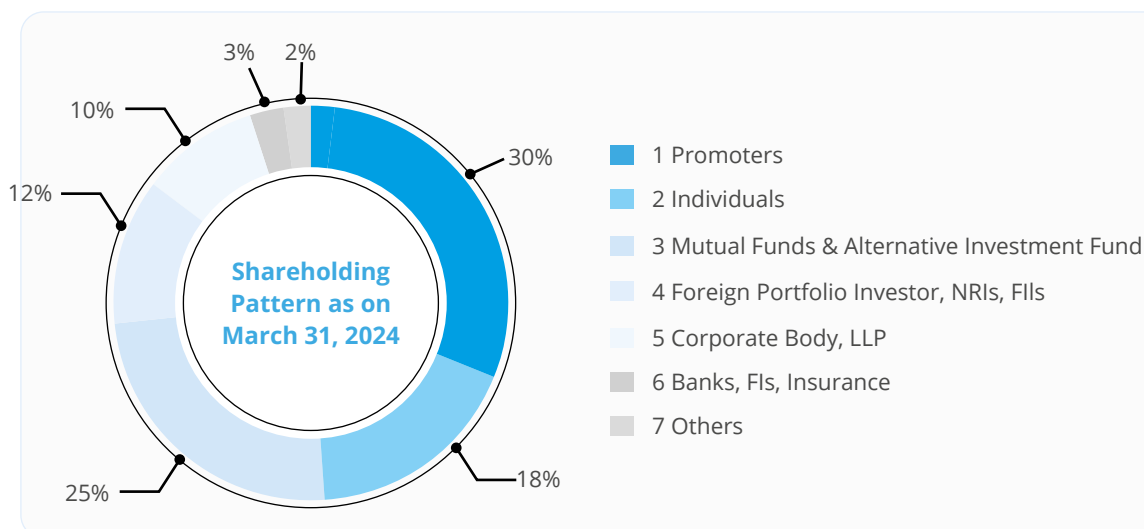
ADDRESS FOR CORRESPONDENCE

Shareholder's correspondence may please be addressed to the Registrar & Share Transfer Agents at the above-mentioned address. They may also contact Investor Relationship Dept., Can Fin Homes Limited, Registered Office, 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru-560004. (Tel: 080 48536192; Fax: 080 26565746); E-mail: investor.relationship@canfinhomes.com

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024

Amount (₹)	Members		Shares	
	Number	%	Amount (₹)	%
Upto - 5000	88725	91.49	1,20,65,114	4.53
5001 - 10000	3732	3.85	58,88,718	2.21
10001-20000	2477	2.55	73,02,104	2.74
20001-30000	713	0.74	36,25,874	1.36
30001-40000	333	0.34	23,65,156	0.89
40001-50000	198	0.20	18,42,498	0.69
50001-100000	372	0.38	52,30,242	1.96
100001 and above	423	0.44	22,79,88,544	85.61
TOTAL	96973	100.00	26,63,08,250	100.00

Shareholdings as on March 31, 2024



**SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2024**

Sl. No.	Particulars/ Category of Shareholder	No. of Shareholders	Total number of shares	Total shareholding as % of total No. of equity share holdings (%)	No. of equity shares in demat form	Total demat shareholding as % of total No. of equity share holdings (%)
1	Promoter	1	39930365	29.99	39930365	29.99
2	Mutual Funds	42	33239501	24.96	33238501	24.96
3	Venture Capital Funds	-	-	-	-	-
4	Alternate Investment Funds	5	417996	0.31	417996	0.31
5	Banks	4	1854	-	604	0.00
6	Insurance Companies	12	3475527	2.61	3475527	2.61
7	Foreign Portfolio Investors	130	14534439	10.92	14534439	10.92
	Category I					
8	Foreign Portfolio Investors	13	791854	0.59	791854	0.59
	Category II					
9	Foreign Financial Institutions	1	2000	0.00	0.00	0.00
10	Directors and their relatives	1	100	0.00	100	0.00
11	Key Management Personnel	-	-	-	-	-
12	Investor Education and Protection Fund (IEPF)	1	534950	0.40	534950	0.40
13	Individuals	92048	24212582	18.18	22977072	17.26
14	Non-Resident Indians	2492	1064699	0.80	1064199	0.80
15	Body Corporate	558	12224490	9.18	12209740	9.17
16	Foreign National	1	3000	0.00	3000	0.00
17	Limited Liability Partnership	71	243786	0.18	243786	0.18
18	Trusts	12	52531	0.04	52531	0.04
19	Clearing Members	8	25420	0.02	25420	0.02
20	Hindu Undivided Family	1477	2383801	1.79	2383801	1.79
21	Employees	41	15230	0.01	15230	0.01
	GRAND TOTAL	96918	133154125	100.00	131899115	99.06

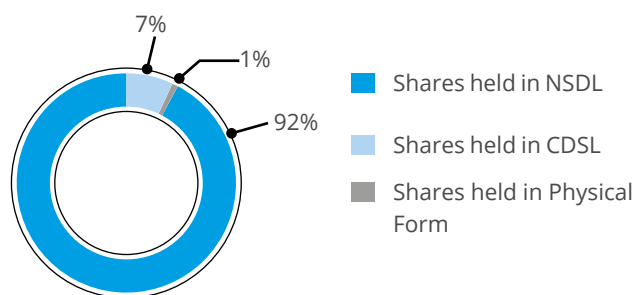
Note: No. of Shareholders is based on PAN

SHAREHOLDERS HOLDING MORE THAN 1% OF THE SHARES

SL No	Name of the Shareholder	No. of shares	%
1	Canara Bank-Mumbai	39930365	29.99
2	Chhattisgarh Investments Limited	8221505	6.18
3	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Small Cap Fund	5243788	3.94
4	DSP Midcap Fund	2577246	1.94
5	Sarda Energy And Minerals Limited	1980000	1.49
6	Canara Robeco Mutual Fund A/C Canara Robeco Small Cap Fund	1856598	1.39
7	HSBC Value Fund	1854100	1.39
8	DSP Flexi Cap Fund	1707032	1.28
9	Nippon Life India Trustee Ltd-A/C Nippon India Small Cap Fund	1619961	1.22
10	HSBC Small Cap Fund	1585051	1.19
11	Aditya Birla Sun Life Insurance Company Limited	1399778	1.05

Shares held in dematerialized status as on March 31, 2024

Status of Dematerialisation	No. of Shares	% of Total Shares
Shares held in NSDL	122169727	91.75
Shares held in CDSL	9729388	7.31
Shares held in Physical Form	1255010	0.94



CREDIT RATINGS

Credit Rating Agency	Instrument	Ratings FY 2024	Ratings FY 2023	Revision Rational
India Ratings and Research Pvt. Ltd. (FITCH)	Debentures	IND AA+(Stable)	IND AA+(Stable)	NA
	Tier II Bonds	IND AA+(Stable)	IND AA+(Stable)	NA
CARE Limited	Debentures	AAA(Stable)	AAA(Stable)	NA
	Tier II Bonds	AAA(Stable)	AAA(Stable)	NA
	Long Term Bank Borrowings	AAA(Stable)	AAA(Stable)	NA
	Commercial Papers	A1+	A1+	NA
ICRA Limited	Debentures	AAA(Stable)	AA+(Stable)	#
	Tier II Bonds	AAA(Stable)	AA+(Stable)	#
	Long Term Bank Borrowings	AAA(Stable)	AA+(Stable)	#
	Deposits	AAA(Stable)	AA+(Stable)	#
	NHB	AAA(Stable)	-	NA
	Short Term Bank Borrowings	A1+	A1+	NA
	Commercial Papers	A1+	A1+	NA

Company's rating for Debentures, Tier II Bonds, Long Term Bank Borrowings and Deposits were upgraded from AA"Stable" to AAA"Stable".

OTHER INFORMATION

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence, as on March 31, 2024, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities: Nil

Office Location:

In view of the nature of the Company's business viz., housing finance & service industry, the Company operates from various offices in India. Registered Office of the Company is situated in Bengaluru, Karnataka and the details of all the branches of the Company are provided at the end of the report.



UNCLAIMED DIVIDEND

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, any money transferred to the unpaid Dividend Account of the Company, which remains unclaimed for a period of 7 years, shall be transferred to Investor Education and Protection Fund (IEPF) .

Dividend relevant years	Dividend Per Share (Face value of ₹ 10/- up to FY 16-17 & ₹ 2/-from F.Y. 17-18)	Balance in unpaid dividend account as on March 31,2024 (₹)	Unclaimed dividend as a % of total amount of dividend declared	Declared at the AGM/ paid by the Board	Due date for transfer to IEPF
2016-17	10.00	28,40,740.00	1.07	28/06/2017	28/06/2024
2017-18	2.00	25,59,550.00	0.96	18/07/2018	18/07/2025
2018-19	2.00	23,00,798.00	0.86	17/07/2019	17/07/2026
2019-20	2.00	28,76,608.83	1.08	26/08/2020	26/08/2027
2020-21	2.00	30,55,989.27	1.15	08/09/2021	08/09/2028
Interim Dividend 2022	1.50	14,43,344.99	0.72	14/12/2021	14/12/2028
Final Dividend 2022	1.50	13,15,690.45	0.66	07/09/2022	07/09/2029
Interim Dividend 2023	1.50	12,96,776.31	0.65	28/11/2022	28/11/2029
Final Dividend 2023	2.00	15,88,226.80	0.60	19/07/2023	19/07/2030
Interim Dividend 2024	2.00	14,08,362.00	0.53	20/12/2023	20/12/2030

P.S.: Members of the Company can claim the unclaimed dividend, if any, from the Company before the respective due dates of transfer to IEPF. As per Section 124(4) of the Companies Act, 2013 any person entitled to claim any money transferred to IEPF, may apply to the IEPF Authority for refund of the dividend amount and/or shares

TRANSFER OF SHARES TO IEPF DEMAT ACCOUNT

In terms of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and refund) Rules,2016, as amended from time to time, our Company is required to transfer all the shares, in respect of which dividend amounts have not been paid or claimed for 7 consecutive years, to 'IEPF Demat Account' opened with the Depository for the purpose by the Company.

In terms of the above Rules, reminder letters were sent to shareholders who have not claimed their dividends for a consecutive period of 7 years, informing that their shares will be transferred to IEPF suspense account on the prescribed due dates, if they do not place their claim for unclaimed dividend amounts before the Company. During FY 2023-24 your Company has transferred 46,750 Nos. of equity shares pertaining to 43 shareholders to IEPF. Your Company has provided the IEPF Rules, the paper notifications issued and lists of shareholders, whose shares have been transferred to IEPF in the Investor Page on the website of the Company. Any shareholder can claim back his shares by filing the claim in the prescribed form (E-form IEPF-5).

During the year, the Company received seven applications from shareholders for claiming shares from IEPF. Nodal Officer has provided the verification report to IEPF Authority for processing of claim refunds. As on March 31, 2024, IEPF holds 534950 shares on account of transfer of shares under IEPF Rules.

ISSUE OF DUPLICATE DIVIDEND WARRANTS

The Company has been making Dividend remittances, if any, to members through electronic mode like NACH, NEFT or RTGS, as the case may be, into the bank account as per details sought from NSDL/ CDSL (demat accounts) and to the account particulars furnished to the Company/RTA by the physical holders, in terms of the SEBI circular dated March 21, 2013. A request for issue of duplicate dividend warrant / transfer of dividend amount to the bank account of the member directly, can be processed after the expiry of the validity period of the original instrument, after complying with the simple prescribed procedural formalities. Shareholders who have lost their warrants/where the warrants are stale (older than 3 months) may write to the RTA for payment of dividend amount directly into their Bank accounts by way of NEFT, RTGS, etc.

Updation of shareholders details, PAN, Bank Account Particulars, Nomination:

- Shareholders holding shares in physical form are requested to notify the changes, if any, to the Company/ RTA, promptly by a written request under the signatures of sole/first/joint holder.

All holders (including joint holders) of physical securities of the Company are requested to mandatorily furnish/ update the following documents/details with the RTA i.e. Canbank Computer Services Ltd .

- a) PAN (PAN linked to Aadhar) – self attested
- b) Aadhaar - self attested
- c) Nomination
- d) Contact Details including Postal address with PIN code, Mobile Number, E-mail address
- e) Bank Account details including Bank name and branch, Bank account number, IFSC Code
- f) Specimen Signature
- g) Email Id

In this connection, the following forms as notified by SEBI are made available on our website www.canfinhomes.com :

- a) Form ISR-1 (Request for registering PAN, KYC details, contact details, Bank A/c details or changes / up-dation thereof)
- b) Form ISR-2 (Confirmation of Signature of securities holder by the Banker)
- c) Form SH-13 (Nomination form)
- d) Form ISR-3 (Declaration for opt-out)
- e) Form SH-14 (Change in Nomination)

Please note:

1. **in case of non – updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank account details or Specimen Signature in respect of physical folios, dividend declared in future if any., and shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.**
 2. **If a shareholder updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.**
- ii. Shareholders holding shares in electronic/DEMAT form are requested to send their instructions directly to their DPs for registering Nomination. Shareholders are requested to verify the details provided to the DP and update the bank account particulars, change of address, if any, mobile number and the e-mail ID to their DP or prompt and hassle-free services.

The Company has sent reminder letters to all physical shareholders, at their address registered with the Company/ RTA, requesting for updating their e-mail, mobile, bank account, KYC etc., vide letter dated February 01, 2024.

Our RTA, Can Bank Computer Services Limited, has facilitated for online processing of Investor service request and complaints for shareholders holding in physical mode in their website www.canbankrta.com under customer services tab.

BANK ACCOUNT PARTICULARS

SEBI has issued a Circular CIR/MRD/ DP/10/2013 dated March 21, 2013 [in the light of developments in the field of electronic payment system by various modes viz., National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) etc., whereby it has been made mandatory for the Companies to maintain requisite bank details of their investors. Further, as per MCA General Circular No.20/2020 dated May 05, 2020, dividend amount has been credited directly into the Bank accounts by way of NEFT, RTGS, etc. of the shareholders who have furnished bank account details to the Company / Registrar. In terms of the said circulars, the Company has been making remittances, if any, to members through electronic mode into the bank account as per details sought from NSDL/ CDSL (demat accounts) and to the account particulars furnished to the Company/RTA by the physical holders.

Members are requested to update the bank account particulars or any change in the Bank account particulars promptly to their respective depository, if the shares are held in demat mode or to the Company or the RTA, if the shares are still held in physical mode.

NOMINATION

Pursuant to Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, individual/joint members of the Company may at any time, nominate, in Form No.SH-13, any person as his/ her nominee to whom the security shall vest in the event of his/her death. Only individual shareholder(s) applying for/holding shares on his/ her behalf can make a nomination. If the shares are held jointly, all the holders shall together nominate an individual person as their nominee. Nomination stands automatically rescinded on transfer/ dematerialisation of shares.

The said form is made available on the website of the Company under 'Investor page'. Shareholders holding shares in dematerialised form are requested to contact their respective Depository Participants. Shareholders holding shares in physical form are requested to submit the Form to the RTA.



FOLIO CONSOLIDATION

Shareholders holding shares under more than one folio may write to the Company or its RTA to consolidate their folios. In case of joint holdings, even if the order of names is different, shareholders can have them transposed without payment of stamp duty by sending a letter duly signed by all the shareholders. This will facilitate safe keeping and save cost at the time of dematerialisation. The above would be subject to verification of the signature(s) of the concerned shareholders.

Email ID Registration: To support the green initiative, shareholders are requested to register their email address with their DPs or with the Company's RTA, as the case may be. Communications in relation to the Company like, Dividend Credit Intimations, Notice of AGM and Annual Report are regularly sent electronically to such shareholders who have registered their email addresses. The Company/ RTA periodically sends reminder to all those shareholders who haven't registered their email address.

Legal Proceedings

There are certain pending cases related to disputes over title to Company shares, in which the Company has been made party only as a proforma defendant / respondent. However, these cases are not material in nature.

SEBI Complaints Redressal System (SCORES)

SEBI vide its Circular dated March 26, 2018 issued new policy measures with respect to SEBI Complaints Redress System (SCORES). Under this system, SEBI has requested the Members to approach the Company directly at the first instance for their grievance redressal. If the Company doesn't resolve a complaint of the shareholders within the stipulated time, then they may lodge a complaint with SEBI/Stock Exchanges for further action. Further, SEBI vide Circular dated August 13, 2020, has specified standard operating procedure for handling complaints by stock exchanges. Accordingly, the

Company is now required to resolve the Complaint within a period of 30 days of receipt of the same.

SEBI ODR Portal: SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website www.canfinhomes.com

COMPLIANCE OFFICER

Shri Nilesh Jain

DGM & Company Secretary

Can Fin Homes Limited

Sir M N Krishna Rao Road, Basavanagudi,
Bengaluru 560004.

Phone:080-48536192, Fax:080-26565746

Email: investor.relationship@canfinhomes.com
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Shri D R Prabhu

DGM & Chief Compliance Officer

Can Fin Homes Limited

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Email: compliance@canfinhomes.com

Independent Auditor’s Report

To
The Members of
Can Fin Homes Limited

Report on Audit of the Standalone Financial Statements

Opinion:

We have audited the standalone Ind AS financial statements of **Can Fin Homes Limited** (“the Company”) which comprise of balance sheet as at March 31, 2024, the statement of profit & loss, statement of changes in equity and the cashflow statement for the year then ended, notes to Ind AS financial statements including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, profits, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion:

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

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key audit matters

How our audit addressed the key audit matter

Expected Credit loss allowances:

Expected credit loss allowances relating to loans and advances are determined on a portfolio basis, with the use of impairment models. These models are based on historical loss experience and use a few key assumptions including probability of default, loss given default (including propensity for possession and forced sale discounts for mortgages) and valuation of recoveries. Our work therefore focused on the appropriateness of modelling methodologies adopted and the significant judgements required.

We have reviewed the expected credit loss model developed and used by the management at the entity level. This included assessing and challenging the appropriateness of key judgements. We tested the formulae applied within the calculation files, the completeness and accuracy of key data inputs, sourced from underlying systems that are applied in the calculation. We also tested the reconciliation of loans and advances between underlying source systems and the expected credit loss models.

Refer Note 2 i) to the financial statements for accounting policy on accounting for the impairment of financial assets and Note 40 to the financial statements for credit risk disclosures and for Credit impairment charges and other provisions



Key audit matters

How our audit addressed the key audit matter

Information Technology ('IT') systems and controls:

The Company's key financial accounting and reporting processes are highly dependent on information systems including automated controls in information systems, such that there exists a risk that, gaps in the IT control environment could result in the financial accounting and reporting records being misstated.

We have identified 'IT systems and controls' as key audit matter because of significant use of IT system and the scale and complexity of the IT architecture.

Our audit procedures included verifying, testing and reviewing the design and operating effectiveness of the IT system by verifying the reports and other financial and non-financial information generated from the system on a test check basis. Our audit procedures included:

- Evaluation of the design and testing the operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting including the completeness and accuracy of data feeds, and automated calculations.
- Ensuring that deficiencies noticed in our verification were informed to the management for corrective action, which is already been done;
- Carrying out independent alternative audit procedures like substantive testing in areas where deficiencies were noticed;
- We have considered the report given by IT audit specialists on design and operating effectiveness of the General IT Controls and assessed its impact on the key financial accounting and reporting systems;

Performing substantive tests on sample automated controls and comparing them with the manual outputs.

Other Information, [such as "Information Other than the Financial Statements and Auditor's Report Thereon"]:

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Report of Directors including Annexures to Directors Report, Corporate Governance, Information to Shareholders and Management Discussion and Analysis but does not include the financial statements and our auditor's report thereon, which are expected to be made available to us after the date of this report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the reports which we are expected to be made available to us after the date of this auditor's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with

governance. In case of uncorrected material misstatements, we are required to communicate to other stakeholders as appropriate as well as to take action under the applicable laws and regulations, if any.

Management's Responsibility for Standalone Ind AS Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial

statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements:

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure - A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The reports on the audit of accounts of 207 branches, by statutory branch auditors appointed by the Company in accordance with the guidelines prescribed by the Board of Directors have been sent to us in terms of section 143(8) of the Act and have been dealt in the manner considered appropriate, while preparing our report.
- d) The Balance Sheet, the Statement of Profit and Loss, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act as amended from time to time.
- f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on that date from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure - B”**.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with requirement of Section 197 (16) of the Act, as amended:

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Company is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

- i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed its pending litigations in note 36 of the financial statements which would impact its financial position.
- ii) The Company did not have any long-term contracts as required under the applicable law or accounting standards, and also not entered into any derivative contracts, accordingly no provision is required to be made in respect of material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company except for those reported in Note 16.1 of the financial statements.
- iv) a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. a) The final dividend paid by the Company during the year declared which was proposed in the previous year is in accordance with section 123 of the Act.
- b) The interim dividends declared by the Board of Directors and paid by the Company during the year are in accordance with section 123 of the Act.
- c) As per note 20.2 and 20.3 of the financial statements, the Board of Directors has

proposed a final dividend which is subject to approval by the members of the Company in ensuing annual general meeting.

- vi. Based on our examination and representation received from the Company, which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for the relevant transactions recorded in the software. Further during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **B. K. RAMADHYANI & CO LLP**
Chartered Accountants
Firm Registration No. 002878S/S200021

(CA C R Deepak)
Partner
Membership No. 215398
UDIN: 24215398BKFOHQ7772

Place: Bangalore
Date: April 29, 2024

For **B. Srinivasa Rao & Co**
Chartered Accountants
Firm Registration No. 008763S

(CA Anand Mahendrakar)
Partner
Membership No. 227336
UDIN: 24227336BKFACB8301



Annexure-A Referred to in Paragraph 1 under the heading “Report on other legal and Regulatory Requirements” of our Report to the Members of Can Fin Homes Limited.

- 1
 - a)
 - A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment (“PPE”). However, it is in the process of updating details of location/ situation of PPE.
 - B. Based on the information and explanation furnished to us by the Company, it doesn't have any intangible assets during the year.
 - b) Based on the information and explanation furnished to us by the Company, PPE of the Company located at the 207 branches, Centralized Processing Centers and the Head Office have been physically verified by the Company and it has represented us that the discrepancies noticed on such verifications is not material and the Company is in the process of adjusting the same in the books of account. In our opinion the frequency of verification of PPE of the Company is adequate.
 - c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in its favor) disclosed in the financial statements are held in its name.
 - d) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year and accordingly, provisions of clause 3(i)(d) of the Order is not applicable.
 - e) According to the information and explanation given to us by the Company, there are no proceedings initiated or are pending against it for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and accordingly provisions of clause 3(i)(e) of the Order are not applicable.
- 2
 - a) The Company did not hold any Inventories as at the year end and accordingly, clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, during any point of time of the year from banks or financial institutions on the basis of security of current assets. The quarterly returns/statements filed by the Company with such banks or financial institutions were in agreement with its books of account of the Company.
3.
 - a) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties other than loans given in the normal course of business of the Company. Accordingly, clause 3(iii) (a) of the Order is not applicable.
 - b) Based on the information and explanation furnished to us by the Company it has not made any investments, provided guarantee and security given to the parties referred in section 186 of the Act. Accordingly, clause 3 (iii) (b) of the Order is not applicable.
 - c) Based on the information and explanation furnished to us by the Company, the repayment of principal and interest for the loan to key managerial persons are regular based on the schedule stipulated.
 - d) Based on the information and explanation furnished to us by the Company, there are no overdues on the loans granted to key managerial persons during the year.
 - e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- 4 Based on the information and explanations given to us, the Company has not granted any loans, made any investments, given guarantees and securities as referred in the provisions of sections 185 and 186 of the Act. Accordingly, clause 3(iv) of the Order is not applicable.

- 5 As per the Ministry of Corporate Affairs notification dated March 31, 2014, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. However, the Company has accepted deposits as applicable under the directives issued by the Reserve Bank of India and has complied with the same.
- 6 To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act. Accordingly, the provisions of clause 3(vi) of the said Order are not applicable.
- 7 a) According to the records of the Company, it is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, Goods and Service Tax ("GST") and any other statutory dues to the appropriate authorities as of March 31, 2024. There are no undisputed dues outstanding for a period of more than six months from the date they became payable.

- b) According to the records of the Company and according to the information and explanation given to us, there are no dues outstanding on account of any disputes in respect of income tax, service tax, customs duty or excise duty or goods and service tax except as detailed below:

Name of the Statute	Nature of the dues	Amount (₹ In Lakhs)	Amount paid/ adjusted out of refunds (₹ in lakhs)	Assessment year to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	15.61	Nil	2004-05	Deputy Commissioner of Income Tax
	Dividend distribution tax under section 115O of Income Tax Act, 1961	16.08	4.10	2011-12	Commissioner of Income Tax (Appeals)
	Income Tax	36.94	7.39	2017-18	Commissioner of Income Tax (Appeals)
	Income Tax	152.41	152.41	2020 - 21	Commissioner of Income Tax (Appeals)
Uttar Pradesh Goods and Service Tax Act, 2017	GST dues	11.73	1.07	July 2017 to March 2018	Additional Commissioner (Appeals)

- 8 According to the information and explanation provided and as represented to us by the management, there are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the said Order is not applicable.
- 9 a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- b) As represented to us by the Company, the Company has not been declared as a willful defaulter by any bank or financial institution or other lender.
- c) As per the information and explanations provided by the Company, all term loans were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanation provided by the Company and as represented to us, the Company has not taken any funds from any entity or person on account of or to meet



the obligations of its associate. The Company has no subsidiaries or joint ventures at any time during the year.

- f) According to the information and explanation provided by the Company and as represented to us, the Company did not hold any securities in its associate. It did not have any subsidiaries or joint ventures during the year. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- 10 a) According to the information and explanation provided by the Company and as represented to

us, there were no moneys raised by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

- b) According to the information and explanation provided by the Company and as represented to us, there were no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

- 11 a) According to the information and explanation provided by the Company and as represented to us, the following frauds on the Company which were noticed or reported during the year:

Sl. No.	Nature of fraud	Amount involved (to the extent quantified by the Company) (₹ in lakhs)	Remarks
1.	Misusing of cheque signing authority by certain staff of the Company	3,967.44	The Company has reported that the one of the officer of the branch who was authorized to sign the cheques has mis used his powers and encashed cheques to the tune of ₹3,967.44 lacs during the period of September 2021 to July 2023. The Company has made 100% provision for the same.
2.	Issue of duplicate equity share certificate of the Company	42.77	The Registrar and Transfer Agent of the Company had received request for issue of duplicate share certificate from 3 share holders The Company has recovered ₹ 5 lacs under D & O policy which has been adjusted and the for the balance amount 100% provision has been made by the Company.
3.	Violations in conditions as per the tripartite agreement by the builder	10.72	The Company has recovered the entire dues through SARFAESI sale.
4	Anomalies in accounting transactions	53.84	The employees of 2 branches had purported in manipulation of books of accounts. The Company has recovered ₹ 16.07 Lacs and for the balance amount it has created 100% provision
5.	Multiple sale deed executed	62.48	The Company has reported 3 loan accounts as fraud and 100% provision has been created for the same.
6.	Loan against forged documents	1,446.64	The Company has reported 46 accounts as fraud of which in 2 accounts it has recovered full amount and created 100% provision for the remaining accounts.
7.	Loan against non-existence of property	41.49	The Company has created 100% provision for the same.
8.	Irregularities in sanction of housing loans	399.68	The Company has identified 27 accounts with certain irregularities at 4 branches and yet to file FMR -1. However, 100% provision has been created for the same.
9.	Anomalies in accounting transactions	45.28	In one of the branches, misappropriation of funds was identified in bank reconciliation statement. However, 100% provision has been created for the same and yet to file FMR -1.

- b) We have filed a report under sub-section (12) of section 143 of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government as referred in Sl. No.1 above.
- c) Based on the information and explanation given to us, there are no whistle blower complaints received by the Company during the year and accordingly, provisions of the clause 3 (xi)(c) of the Order is not applicable.
- 12 In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable.
- 13 In our opinion and according to the information and explanation given to us and as represented to us by management, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- 14 a) According to the information and explanation given to us and as represented to us by the management, the Company has an internal audit system (Risk Based Internal Audit system) carried out at branches on periodic basis is commensurate with the size and nature of its business of the Company.
- b) The reports of the Internal Auditors for the year under audit were considered by us to the extent furnished to us.
- 15 As represented to us by the management and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.
- 16 a) According to the information and explanation given, the Company is required to be registered under section 29A of the National Housing Bank Act, 1987 and has obtained such registration.
- b) According to the information and explanation given, the Company has conducted its housing finance activities with a valid Certificate of Registration (CoR) from the National Housing Bank of India (NHB). In terms of report dated June 17, 2020 of the Reserve Bank of India (RBI), existing HFCs holding CoR issued by NHB need not approach RBI for fresh CoR.
- c) According to the information and explanation given, the Company is not a core investment company (CIC) as defined in the regulations made by the RBI. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) According to the information and explanation given, the Group has no Core Investment Company as part of the Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable to the Company.
- 17 The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18 According to the information and explanation furnished to us by the Company, there is no resignation of statutory auditors during the year. Accordingly, the provisions of clause 3 (xviii) of the Order is not applicable.
- 19 According to the information and explanation furnished and as represented to us by the Company and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report and the Company will be capable of meeting its



liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- 20 a) According to the information and explanation furnished and as represented to us by the Company in respect of other than ongoing projects, it had no unspent amount to be transferred to a Fund specified in Schedule VII to the Act in compliance with the second proviso to section 135 (5) of the Act. Accordingly, clause 3(xx)(a) of the Order is not applicable to the Company.
- b) The amount remaining unspent under section 135 (5) of the Act, pursuant to ongoing projects, has been transferred to special account in compliance with the provision of section 135(6) of the Act;
- 21 The Company doesn't have any subsidiaries and consolidated financial statements is not applicable to the Company. Accordingly, the provisions of clause 3(xxi) of the said Order are not applicable.

For **B. K. RAMADHYANI & CO LLP**

Chartered Accountants

Firm Registration No. 002878S/S200021

(CA C R Deepak)

Partner

Membership No. 215398

UDIN: 24215398BKFOHQ7772

Place: Bangalore

Date: April 29, 2024

For **B. Srinivasa Rao & Co**

Chartered Accountants

Firm Registration No. 008763S

(CA Anand Mahendrakar)

Partner

Membership No. 227336

UDIN: 24227336BKFACB8301

Annexure-B Referred to in Paragraph 2 (G) under the heading “Report on other legal and Regulatory Requirements” of our Report to the Members Can Fin Homes Limited.

We have audited the internal financial controls over financial reporting of Can Fin Homes Limited (“the Company”) as of March 31, 2024, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

The Company's management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (“the Act”).

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over

financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



In our opinion, the Company, has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively in all material respects as at March 31, 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". However, management is advised to upgrade its information technology infrastructure including software to improve

information security, minimize areas where transactions are handled manually, and connected systems and procedures.

For **B. K. RAMADHYANI & CO LLP**

Chartered Accountants

Firm Registration No. 002878S/S200021

(CA C R Deepak)

Partner

Membership No. 215398

UDIN: 24215398BKFOHQ7772

Place: Bangalore

Date: April 29, 2024

For **B. Srinivasa Rao & Co**

Chartered Accountants

Firm Registration No. 008763S

(CA Anand Mahendrakar)

Partner

Membership No. 227336

UDIN: 24227336BKFACB8301

Balance Sheet

as at March 31, 2024

(₹ in Lakh)

Sl. No.	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS				
I	Financial Assets			
a)	Cash and Cash equivalents	3(a)	75.77	187.64
b)	Bank Balances other than (a) above	3(b)	45,665.93	30,658.87
c)	Receivables	4		
(i)	Trade Receivables		88.87	113.91
(ii)	Other Receivables			-
d)	Loans	5	34,55,310.32	31,19,332.65
e)	Investments	6	1,45,902.64	1,45,903.13
f)	Other Financial Assets	7	778.42	1,097.28
II	Non-Financial Assets			
a)	Current Tax Assets (Net)	8.1	-	-
b)	Deferred Tax Assets (Net)	8.2	6,586.55	4,842.99
c)	Property, Plant and Equipment	9	5,261.85	4,540.38
d)	Other non-financial assets	10	484.55	372.19
	Total Assets		36,60,154.90	33,07,049.04
LIABILITIES AND EQUITY				
LIABILITIES				
I	Financial Liabilities			
a)	Payables	11		
(A)	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		482.87	804.92
(B)	Other Payables			
(i)	total outstanding dues of micro enterprises and small enterprises		-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
b)	Debt Securities	12	7,57,512.08	6,31,098.98
c)	Borrowings (Other than debt securities)	13	23,96,709.32	22,21,905.86
d)	Deposits	14	21,781.51	43,516.18
e)	Subordinated Liabilities	15	10,290.70	10,285.68
f)	Other Financial Liabilities	16	29,608.54	29,036.05
II	Non-Financial Liabilities			
a)	Current tax liabilities (Net)	8.1	1,560.75	562.89
b)	Provisions	17	5,873.41	3,389.19
c)	Deferred tax liabilities (Net)			-
d)	Other non-financial liabilities	18	1,950.42	1,721.17
III	EQUITY			
a)	Equity Share capital	19	2,663.31	2,663.31
b)	Other Equity	20	4,31,721.99	3,62,064.81
	Total Liabilities and Equity		36,60,154.90	33,07,049.04

Material Accounting Policies

See accompanying notes forming part of the financial statements

As per our report of even date attached

1 & 2

3 - 50

For and on behalf of the Board of Directors

For **B. K Ramadhyani & Co LLP**

Chartered Accountants

FRN:- 002878S/S200021

For **B Srinivasa Rao & Co.,**

Chartered Accountants

FRN:- 0087635

Satyanarayana Raju K

Chairman

DIN: 08607009

Suresh S Iyer

Managing Director & CEO

DIN: 10054487

C R Deepak

Partner

Membership No: 215398

Anand M R

Partner

Membership No: 227336

Arvind N Yennemadi

Director

DIN: 07402047

Apurav Agarwal

Chief Financial Officer

Membership No: 514170

Nilesh Jain

Company Secretary

Membership No: A18320

Place: Bengaluru

Date: 29th April 2024



Statement of Profit and Loss

for the year ended March 31, 2024

(₹ in Lakh)

Sl. No.	Particulars	Note No.	Year ended 31st, March 2024	Year ended 31st, March 2023
	Revenue from Operations			
	i) Interest Income	21	3,48,988.00	2,71,514.89
	ii) Fees and Commission Income	22	3,317.52	2,658.02
I	Total Revenue from Operations		3,52,305.52	2,74,172.91
II	Other Income	23	163.84	140.20
III	Total Income (I+II)		3,52,469.36	2,74,313.11
	Expenses			
	i) Finance Costs	24	2,23,138.99	1,70,086.29
	ii) Fees and Commission Expense	25	2,739.23	3,198.78
	iii) Impairment on financial instruments	26	7,880.74	4,175.76
	iv) Employee Benefit Expenses	27	9,686.59	8,373.05
	v) Depreciation, Amortisation and Impairment	28	1,271.47	1,245.54
	vi) Other expenses	29	11,999.19	4,830.52
IV	Total Expenses		2,56,716.21	1,91,909.94
V	Profit before exceptional items and tax (III-IV)		95,753.15	82,403.17
	Prior Period Items			
VI	Exceptional items		-	-
VII	Profit before tax (V-VI)		95,753.15	82,403.17
VIII	Tax Expense			
	a Current Tax		22,397.73	19,970.99
	b Tax expense of earlier years			360.92
	c Deferred Tax		(1,714.46)	(49.97)
IX	Profit for the period from continuing operations (VII-VIII)		75,069.88	62,121.23
X	Profit from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit for the period (IX+XII)		75,069.88	62,121.23
XIV	Other Comprehensive income	39		
	A. Items that will not be reclassified to profit or loss			
	(i) Actuarial Gain/(loss)		(115.64)	(81.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		29.10	20.40
	B. Items that will be reclassified to profit or loss			
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive income (A+B)		(86.54)	(60.67)
XV	Total Comprehensive Income for the year (XIII+XIV)		74,983.34	62,060.56
XVI	Earnings per equity share (for continuing and discontinued operations)	38		
	Basic (₹)		56.38	46.65
	Diluted (₹)		56.38	46.65

See accompanying notes forming part of the financial statements

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As per our report of even date attached

For and on behalf of the Board of Directors

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

For **B Srinivasa Rao & Co.,**
Chartered Accountants
FRN:- 008763SDIN: 08607009

Satyanarayana Raju K
Chairman
DIN: 10054487

Suresh S Iyer
Managing Director & CEO

C R Deepak
Partner
Membership No: 215398

Anand M R
Partner
Membership No: 227336

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Nilesh Jain
Company Secretary
Membership No: A18320

Place: Bengaluru
Date: 29th April 2024

Cash Flow Statement

for the year ended March 31, 2024

(₹ in Lakh)

Sl. No.	Particulars	Year ended 31st, March 2024	Year ended 31st, March 2023
A) Cash Flow from Operating Activities			
	Net Profit Before Tax and Exceptional Items	95,753.15	82,403.17
	Add:		
	i) Adjustment For:		
	Depreciation and Amortization	1,271.47	1,245.54
	Loss/(profit) on Sale of Assets [net]	(5.58)	(11.05)
	Interest on lease liability	340.52	296.66
	Winding of leases liability and right of use assets	(71.08)	(100.26)
	Interest expense accrued but not paid	-	10,090.11
	Interest income accrued but not received	-	(690.89)
	Impairment of financial instruments	7,880.74	4,175.76
	Fair Value adjustments on Debentures	44.72	45.03
	Fair Value adjustments on Investments	4.45	4.23
	Operating Profit before Working Capital Changes	1,05,218.39	97,458.30
	ii) Adjustment For Working Capital:		
	(Increase)/Decrease in Trade Receivables	25.04	(1.14)
	Increase/(Decrease) in Trade Payables	(322.05)	249.77
	(Increase)/Decrease in Other Financial Assets	318.85	188.38
	(Increase)/Decrease in Loans	(3,43,858.41)	(4,85,702.00)
	Increase/(Decrease) in Provisions	2,368.58	761.46
	(Increase)/Decrease in Other non-financial assets	(112.36)	8.42
	Increase/(Decrease) in Other financial liabilities	572.49	501.93
	Increase/(Decrease) in Other non-financial liabilities	229.25	(399.32)
		(3,40,778.61)	(4,84,392.50)
	Cash Generated from Operations	(2,35,560.22)	(3,86,934.20)
	Less: Income Tax Paid	21,399.87	17,469.03
	Net Cash Flow from Operating Activities	(2,56,960.09)	(4,04,403.23)
B) Cash Flow from Investing Activities			
	Purchase of Property, Plant and Equipment	(1,994.24)	(919.61)
	Sale of Property, Plant and Equipment	6.88	23.66
	Investment in Government Securities	(3.95)	(33,309.90)
	(Increase)/Decrease in Other Bank balances	(15,007.06)	1,479.21
	Net Cash Flow from Investing Activities	(16,998.37)	(32,726.64)
C) Cash Flow from Financing Activities			
	Short term borrowings (net)	20,156.99	1,19,362.11
	Long Term Borrowings taken	5,70,000.00	6,55,000.00
	Long Term Borrowings repaid	(4,15,353.54)	(3,50,640.12)
	Proceeds from deposits accepted (net)	(21,734.67)	(5,591.69)
	Debt Securities (net)	1,26,373.40	23,863.62
	Payment of lease liability	(269.44)	(951.67)
	Dividend	(5,326.16)	(3,994.62)
	Net Cash Flow from Financing Activities	2,73,846.59	4,37,047.63
	Increase/ (Decrease) in Cash & Cash Equivalents	(111.87)	(82.24)
	Cash & Cash Equivalents at the Beginning of the Year	187.64	269.88
	Cash & Cash Equivalents at the end of the Year [refer note 3(a)]	75.77	187.64



Cash Flow Statement

for the year ended March 31, 2024

(₹ in Lakh)

Sl. No.	Particulars	Year ended 31st, March 2024	Year ended 31st, March 2023
	Other Notes:		
	Cash and Cash equivalents include:		
	Cash on hand	71.47	25.56
	Cheques on hand	0.27	10.00
	Balance with Banks		
	- Current Accounts	4.03	152.08
	- Fixed Deposits		
	Total	75.77	187.64

Material Accounting Policies

1 & 2

See accompanying notes forming part of the financial statements

3 - 50

For and on behalf of the Board

Satyanarayana Raju K

Chairman
DIN: 08607009

Arvind N Yennemadi

Director
DIN: 07402047

Apurav Agarwal

Chief Financial Officer
Membership No: 514170

Suresh S Iyer

Managing Director & CEO
DIN: 10054487

Nilesh Jain

Company Secretary
Membership No: A18320

As per our report of even date attached

For **B. K Ramadhyani & Co LLP** For **B Srinivasa Rao & Co.,**
Chartered Accountants Chartered Accountants
FRN:- 002878S/S200021 RN:- 008763S

C R Deepak Anand M R

Partner Partner
Membership No: 215398 Membership No: 227336

Place: Bengaluru
Date: 29th April, 2024

Statement of Changes in Equity

for the year ended March 31, 2024

A Share Capital

(1) Balance as at 31 March 2024

(₹ in Lakh)

Balance at the 1st April 2023	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance as at 31 March 2024
2,663.31	-	-	-	2,663.31

(2) Balance as at 31 March 2023

Balance as at 1st April 2022	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance as at 31 March 2023
2,663.31	-	-	-	2,663.31

(₹ in Lakh)

Particulars	Other Equity						Total
	Share application money pending allotment	Reserves and Surplus					
		Securities Premium	Statutory Reserves	General Reserve	Special Reserve (Including Tax Effect)	Retained Earnings (refer note below)	
Balance as at April 01, 2023	-	27,297.54	62,960.77	93,908.57	1,25,386.28	52,511.66	3,62,064.81
Changes in accounting policy/prior period error	-	-	-	-	-	-	-
Restated balance at April 01, 2023	-	27,297.54	62,960.77	93,908.57	1,25,386.28	52,511.66	3,62,064.81
Total Comprehensive income for the current year	-	-	-	-	-	74,983.34	74,983.34
Dividends	-	-	-	-	-	(5,326.16)	(5,326.16)
Transfer to /from retained earnings	-	-	-	14,996.67	21,000.00	(35,996.67)	-
Any other change	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	27,297.54	62,960.77	1,08,905.23	1,46,386.28	86,172.17	4,31,721.99



Statement of Changes in Equity

for the year ended March 31, 2024

B. Other Equity (Contd..)

(₹ in Lakh)

Changes in accounting policy/ prior period error	-	-	-	-	-	-	-
Restated balance at April 01, 2022	-	27,297.54	50,548.65	81,496.45	1,08,521.34	36,134.88	3,03,998.87
Total Comprehensive Income for the As at March 31, 2023	-	-	-	-	-	62,060.56	62,060.56
Remeasurement of defined benefit plans	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	(3,994.62)	(3,994.62)
Transfer to /from retained earnings	-	-	12,412.11	12,412.11	16,864.94	(41,689.16)	-
Others	-	-	-	-	-	-	-

Note: Loss (net off tax) from remeasurement of defined benefit plan of ₹ 86.54 lakhs for the current year (As at March 31, 2023 ₹ 60.67 lakhs) recognised as a part of retained earnings.

See accompanying notes forming part of the financial statements

As per our report of even date attached

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

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

For and on behalf of the Board of Directors

Satyanarayana Raju K
Chairman
DIN: 08607009

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

C R Deepak
Partner
Membership No: 215398

Anand M R
Partner
Membership No: 227336

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Nilesh Jain
Company Secretary
Membership No: A18320

Place: Bengaluru
Date: 29th April 2024

Notes forming part of Financial Statements

for the year ended March 31, 2024

1. Company Overview

Can Fin Homes Ltd (The Company), set up under the sponsorship of Canara Bank, was incorporated in the year 1987, The Company is a housing finance institution approved by National Housing Bank (NHB), the apex authority of housing in the country. It is a listed company and its shares are traded in all the major stock exchanges in the country. The company has its head office in Bengaluru, Karnataka. The financial statements of the Company has been approved by the Board of Directors at their meeting held on April 29, 2024.

2. Summary of Material Accounting Policies:

a) Statement of compliance:

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the guidelines issued by the National Housing Bank ("NHB") and Reserve Bank of India (RBI) to the extent applicable.

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity are together referred to as 'Financial Statements'.

b) Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);
- ii. Defined benefit and other long-term employee benefits measured at present value of defined benefit obligation less fair value of plan assets.

c) Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, and disclosure of Contingent liabilities

at the end of the reporting period and the reported amount of revenues and expenses for the years. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are as below:

1. Business model assessment
2. Fair value of financial instruments
3. Impairment of financial asset
4. Provisions and other contingent liabilities
5. Provision for tax expenses

d) Financial instruments

Initial recognition and measurement:

Financial instruments are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition of the financial asset are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss.

Financial assets, other than loans and advances to customers are recognised on trade date i.e. the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognized as and when disbursements are made to the customers. Loans, borrowings and payables are recognised after netting of directly attributable transaction costs. Subsequently, financial instruments are measured according to the category in which they are classified.

Subsequent measurement:

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non- derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss (FVTPL), non-derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

Notes forming part of Financial Statements

for the year ended March 31, 2024

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortised cost are represented by trade receivables, certain investments, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets. Cash and cash equivalents are highly liquid instruments that are readily convertible into cash and which are subject to an insignificant risk of changes in value and comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- (a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

- (b) the asset's contractual cash flow represents SPPI

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Debt Instruments at FVTPL

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income.

b) Non-derivative financial liabilities

- (i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

e) Statement of Cash Flows:

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

Cash flows are reported using the indirect method whereby profit or loss is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows.

f) Property, plant and equipment

- i) Recognition and measurement: Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Costs include directly attributable expenditure incurred up to the date the asset is ready for its intended use.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital advances and capital work-in-progress respectively. Depreciation is not recorded on capital work-in-progress until installation is complete and the asset is ready for its intended use.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

ii) Depreciation:

Depreciation on tangible assets is provided on the Written Down Value method over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act, 2013, except in case of servers, where the useful life is estimated to be 3 years considering its nature, estimated usage, operating conditions, anticipated technological changes, manufacturers warranties and maintenance support.

Depreciation methods, useful life and residual values are reviewed atleast at each year end. Changes in expected useful life are treated as change in accounting estimate.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (major components) of property, plant and equipment.

g) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairments. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis,

from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors.

The estimated useful lives of intangible assets for the current and comparative period are as follows:

Asset	Estimated useful life
Software	5 Years

h) Lease

The Company recognises assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The Company measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, the Company recognises depreciation on the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis. Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the Company is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease.

i) Impairment

i) Financial assets

Ind AS 109 establishes a credit risk impairment model based on expected losses. This model will apply to loans and debt instruments measured at amortised cost or at fair value through shareholders' equity (on a separate line), to loan commitments and financial guarantees not recognised at fair value, as well as to lease receivables. The impairment model under Ind AS 109 requires accounting for 12-month expected credit losses (that



Notes forming part of Financial Statements

for the year ended March 31, 2024

result from the risk of default in the next 12 months) on the financial instruments issued or acquired, as of the date of initial recognition on the balance sheet. Expected credit losses at maturity (that result from the risk of default over the life of the financial instrument) will be recognised if the credit risk has increased significantly since initial recognition (Stage 2) or have become credit impaired (Stage 3). Stage wise classification will be made in accordance with the guidelines issued by National Housing Bank / Reserve Bank of India and accordance with applicable laws and Indian Accounting Standards.

Under the standard, there is also a rebuttable presumption that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due. Based on past experience, the company has developed the ECL model based on this presumption and uses 30 days past due as the trigger for confirming a significant increase in credit risk. The structure of the ECL model developed by the company is :

The Company assesses periodically and at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. Impairment allowances represent management's best estimate of the losses incurred within the loan portfolios at the balance sheet date. They are calculated on a collective basis for portfolios of loans of a similar nature and on an individual basis for significant loans. The calculation of both collective and specific impairment allowances is inherently judgmental. Collective impairment allowances are calculated using models which approximate the impact of current economic and credit conditions on large portfolios of loans. The inputs to these models are based on historical loss experience with judgement applied to determine the assumptions (for example the value of collateral) used to calculate impairment. The amount of provision for loan losses is calculated by multiplying the exposure at default (EAD), Probability of Default (PD) and Loss Given Default (LGD).

EAD: The exposure at default (EAD) represents the gross carrying amount of the financial assets subject to the impairment calculation.

PD: is the probability of whether borrowers will default on their obligations which are calculated based on historical default rate summary of past years.

LGD: The loans are secured by adequate property. The present value of such collateral property is considered while calculating the Expected Credit Loss. The Company initiates recovery process of Non Performing accounts within the statutory time limit as prescribed under SARFAESI Act, 2002 and other applicable laws and accordingly the realizable period has been considered for computing the Realisable Present Value of Collateral.

Stage 1: 12-months ECL The Company assesses ECL on exposures where there has not been a significant increase in credit risk since initial recognition and that were not credit impaired upon origination. For these exposures, the Company recognises as a collective provision the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months.

Stage 2: Lifetime ECL – not credit impaired: The Company collectively assesses ECL on exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired. For these exposures, the Company recognises as a collective provision, a lifetime ECL (i.e. reflecting the remaining lifetime of the financial asset).

Stage 3: Lifetime ECL – credit impaired: The Company identifies, both collectively and individually, ECL on those exposures that are assessed as credit impaired based on whether one or more events, that have a detrimental impact on the estimated future cash flows of that asset have occurred. For exposures that have become credit impaired, a lifetime ECL is recognised as a collective or specific provision. The company assumes that the loan is defaulted if the days past due exceeds 90 days.

Notes forming part of Financial Statements

for the year ended March 31, 2024

The measurement of impairment losses (ECL) across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows based on Company's historical experience and collateral values when determining impairment losses along with the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. Elements of the ECL models that are considered accounting judgements and estimates include:

- Bifurcation of the financial assets into different portfolios when ECL is assessed on collective basis.
- Company's criteria for assessing if there has been a significant increase in credit risk.
- Development of ECL models, including choice of inputs / assumptions used.

ii) Non-financial assets

The Company assesses at each Balance sheet date whether there is any objective evidence that a non-financial asset or a group of non-financial assets maybe impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in the statement of profit and loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the statement of profit and loss.

j) Employee Benefits

The Company participates in various employee benefit plans. Post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks fall on the Company. The present value of the defined benefit obligations is calculated using the projected unit credit method.

The Company has the following employee defined contribution plans:

i) Employee State Insurance

The Company's contribution to state plans namely Employee's State Insurance Scheme is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

ii) Employee Pension Scheme

The Company's contribution to state plans namely Employee's Pension Scheme is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

iii) Employee Provident Fund.

Liability in respect of contribution to Employee Provident fund is estimated on the basis of valuation in a manner similar to gratuity liability and is recognised in the balance sheet net of the fair value of the plan assets.



Notes forming part of Financial Statements

for the year ended March 31, 2024

iv) Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days of last drawn salary for every completed year of service. Vesting occurs upon completion of five years of service. The Company make annual contributions to gratuity funds established as trusts and accounts for the liability for Gratuity benefits payable in the future based on actuarial valuation.

Actuarial gains or losses are recognized in other comprehensive income. Further, the statement of profit and loss does not include an expected return on plan assets. Instead net interest recognized in statement of profit and loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income.

Re-measurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to statement of profit and loss in subsequent periods.

v) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for

compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

vi) Leave Travel Concessions:

All confirmed employees are entitled to leave travel concession once in two years, the liability in this respect is recognised in the year the related service is rendered at the undiscounted amount of the benefit expected to be paid in exchange for that service.

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Notes forming part of Financial Statements

for the year ended March 31, 2024

k) Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Revenues are recognised when collectability of the resulting receivables is reasonably assured.

i) Interest

Interest income and expense are recognised in the statement of profit or loss using the effective interest (EIR) method. The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Company estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses.

For credit impaired assets overdue interest is treated to accrue on realization, due to uncertainty of realization and is accounted for accordingly.

Fees that are integral part of EIR are recognised as interest income.

ii) Fees and Commission

Fees and commission income include fees other than those that are an integral part of EIR. The company recognises such fee and commission income in accordance with terms of the relevant contracts / agreements with the customers.

iii) Insurance Commission

Commission on sale of insurance policies are recognised on an accrual basis in accordance with the agreed rates with the Insurer.

iv) Income from Investments

Interest Income on Investments in government securities is recognized as it accrues in the statement of profit and loss, using the effective interest method and interest on other investments is recognised on accrual basis.

v) Dividend Income

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

vi) Other income

Other Income represents income earned from the activities incidental to the business of the Company and is recognised when the right to receive the income is established as per the terms of the contracts.

l) Finance expense

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the statement of profit and loss using the effective interest method.

m) Foreign Currency

i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.



Notes forming part of Financial Statements

for the year ended March 31, 2024

ii) Transactions and Translations

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are re-measured into the functional currency at the exchange rate prevailing on the balance sheet date. Exchange differences arising on settlement of transactions are recognised in the statement of profit and loss.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

n) Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income in which case is also recognised outside the statement of profit and loss.

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred taxes

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and

liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry forwards and tax credits.

Deferred tax asset is recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

o) Earnings per share (EPS)

Basic earnings per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

p) Borrowing Costs

Borrowing costs include interest, commission/ brokerage on deposits and exchange differences arising from foreign currency borrowings to the extent they are regarded as adjustment

Notes forming part of Financial Statements

for the year ended March 31, 2024

to interest cost. Interest expenses are accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate (EIR) applicable. The effective interest method is a method of calculating the amortised cost of a financial liability and allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

q) Provisions and contingent liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all

of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Contingent liabilities are not recognized but are disclosed in the notes to financial statements. Contingent assets are not recognized but are disclosed in the notes to financial statements when economic inflow is probable.

r) Onerous contracts

Provision for onerous contracts i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

s) Segment

The Company is engaged mainly in the business of Housing finance. 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. This in the context of Ind AS 108 – operating segments reporting are considered to constitute one reportable segment.



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 3

(a) Cash and Cash Equivalents

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Cash on hand	71.47	25.56
(ii)	Balances with Banks	4.03	152.08
(iii)	Cheques, drafts on hand	0.27	10.00
	Total	75.77	187.64

(b) Balances with Banks other than in (a) above

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Unclaimed Dividend (earmarked)	206.86	221.92
(ii)	Share Application Money Pending Allotment (earmarked)	-	-
(iii)	Balances with Bank held for SLR [refer Note 3.1 below]	459.07	436.95
(iv)	Balances with bank held as security for overdraft facility [refer Note 3.2 below] Balances with Bank held for SLR [refer Note 3.1 below]	30,000.00	30,000.00
(v)	Balances with Bank held for LCR	15,000.00	-
	Total	45,665.93	30,658.87

3.1 The above deposits are held to comply with the Statutory Liquidity Assets required to be maintained as per NHB /Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021. These carry a floating charge created in favour of trustees of depositors.

3.2 Deposit are under lien as security for overdraft facility.

Note 4 Trade Receivables

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Unsecured (considered good)- Insurance commission receivable (refer note 44)	88.87	113.91
(ii)	Receivables Secured (considered good)	-	-
(iii)	Receivables which have significant increase in Credit Risk	-	-
(iv)	Receivables - credit impaired	-	-
	Total	88.87	113.91
	Less: Allowance for impairment loss	-	-
	Net Total	88.87	113.91

(₹ in Lakh)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction - as on 31st March 2024					Total
		Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i)	Undisputed trade receivables considered good	-	-	-	-	-	-
(ii)	Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed trade receivables credit impaired	-	-	-	-	-	-
(iv)	Disputed trade receivables considered good	-	-	-	-	-	-
(v)	Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed trade receivables credit impaired	-	-	-	-	-	-
(vii)	Unbilled revenue	88.87	-	-	-	-	88.87

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 4 Trade Receivables (Contd..)

(₹ in Lakh)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction - as on 31st March 2023					Total
		Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i)	Undisputed trade receivables considered good	54.34	-	-	-	-	54.34
(ii)	Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed trade receivables credit impaired	-	-	-	-	-	-
(iv)	Disputed trade receivables considered good	-	-	-	-	-	-
(v)	Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed trade receivables credit impaired	-	-	-	-	-	-
(vii)	Unbilled revenue	59.57	-	-	-	-	59.57

Note 5 Loans

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024					Total
		Amortised Cost	At Fair Value			Sub total	
			Through OCI	At FVTPL	Designated at FVTPL		
A	Loans						
(i)	Term Loans (refer note 5.1 below)	34,93,888.46	-	-	-	-	34,93,888.46
(ii)	Others	-	-	-	-	-	-
	Total	34,93,888.46	-	-	-	-	34,93,888.46
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	38,578.14	-	-	-	-	38,578.14
	Total	34,55,310.32	-	-	-	-	34,55,310.32
B.							
(i)	Secured by tangible assets (refer note 5.2 below)	34,92,692.55	-	-	-	-	34,92,692.55
(ii)	Secured by intangible assets	-	-	-	-	-	-
(iii)	Covered by Bank/Government Guarantees	-	-	-	-	-	-
(iv)	Unsecured	1,195.91	-	-	-	-	1,195.91
	Total	34,93,888.46	-	-	-	-	34,93,888.46
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6)	38,578.14	-	-	-	-	38,578.14
	Total	34,55,310.32	-	-	-	-	34,55,310.32
C.							
	Loans in India						
(i)	Public Sector	-	-	-	-	-	-
(ii)	Others:						
a)	Individual	34,93,888.46	-	-	-	-	34,93,888.46
b)	Corporate	-	-	-	-	-	-
	Total	34,93,888.46	-	-	-	-	34,93,888.46
	Less: Impairment Loss Allowance (refer note 5.4 below)	38,578.14	-	-	-	-	38,578.14
	Total (C I)	34,55,310.32	-	-	-	-	34,55,310.32
	II Loans outside India						
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	Total (C II)	-	-	-	-	-	-
	Total (CI+CII)	34,55,310.32	-	-	-	-	34,55,310.32



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 5 Loans (Contd..)

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2023					
		Amortised Cost	At Fair Value			Sub total	Total
			Through OCI	At FVTPL	Designated at FVTPL		
A	Loans						
(i)	Term Loans (refer note 5.1 below)	31,50,107.42	-	-	-	31,50,107.42	
(ii)	Others	-	-	-	-	-	
	Total	31,50,107.42	-	-	-	31,50,107.42	
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	30,774.77	-	-	-	30,774.77	
	Total	31,19,332.65	-	-	-	31,19,332.65	
B.							
(i)	Secured by tangible assets (refer note 5.2 below)	31,49,312.50	-	-	-	31,49,312.50	
(ii)	Secured by intangible assets	-	-	-	-	-	
(iii)	Covered by Bank/Government Guarantees	-	-	-	-	-	
(iv)	Unsecured	794.92	-	-	-	794.92	
	Total	31,50,107.42	-	-	-	31,50,107.42	
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	30,774.77	-	-	-	30,774.77	
	Total	31,19,332.65	-	-	-	31,19,332.65	
C.							
	I Loans in India						
(i)	Public Sector	-	-	-	-	-	
(ii)	Others:						
a)	Individual	31,50,107.42	-	-	-	31,50,107.42	
b)	Corporate	-	-	-	-	-	
	Total	31,50,107.42	-	-	-	31,50,107.42	
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	30,774.77	-	-	-	30,774.77	
	Total (C I)	31,19,332.65	-	-	-	31,19,332.65	
	II Loans outside India						
	Less: Impairment Loss Allowance	-	-	-	-	-	
	Total (C II)	-	-	-	-	-	
	Total (CI+CII)	31,19,332.65	-	-	-	31,19,332.65	

Note 5.1 Loans outstanding is net of processing fee which is recognised as interest income using EIR method.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 5 Loans (Contd..)

Note 5.2 Loans and instalments due from borrowers are secured, partly secured or otherwise by:

- Registered mortgage of property and/or
- Other securities, assignment of life insurance policies and/or
- Personal Guarantees and/or
- Undertaking to create a security or perfection security
- Vehicles Loan given to employees are secured by hypothecation of vehicles

Note 5.3

The Company has acquired certain assets under SARFAESI Act which are retained for the purpose of sale under the rules and regulations of SARFAESI Act involving realisable value of ₹ 10,081.97 lakhs (Market value as at March 31, 2023 : ₹ 4,666.53 lakhs), which are part of NPA portfolio aggregating to ₹ 8,688.56 lakhs (As at March 31, 2023: ₹ 4,220.43 lakhs) for which necessary provisions have already been made. These assets are accounted as and when they are realised.

Note 5.4 Break up of Loans & Advances and Provisions thereon

(₹ in Lakh)

Particulars	Housing		Non - Housing	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Standard Assets:				
a) Total Outstanding Amount	27,13,409.04	24,95,501.78	7,57,850.27	6,43,439.66
b) Provision made	12,430.88	10,424.69	3,200.24	2,791.06
Sub-Standard Assets:				
a) Total Outstanding Amount	11,330.21	2,509.88	2,911.29	914.87
b) Provision made	4,424.06	899.65	719.38	219.99
Doubtful Assets - Category I:				
a) Total Outstanding Amount	1,510.51	664.11	385.61	172.90
b) Provision made	574.72	323.54	108.17	31.88
Doubtful Assets - Category II:				
a) Total Outstanding Amount	2,058.21	4,494.73	595.32	2,454.67
b) Provision made	1,079.70	2,394.42	242.92	1,055.76
Doubtful Assets - Category III:				
a) Total Outstanding Amount	3,683.00	2,856.69	2,244.97	1,272.77
b) Provision made	1,934.65	1,538.56	1,071.67	644.34
Loss Assets:				
a) Total Outstanding Amount	3,448.95	1,817.53	429.62	226.54
b) Provision made	3,345.48	1,762.31	416.73	219.74
Total				
a) Total Outstanding Amount	27,35,439.91	25,07,844.72	7,64,417.08	6,48,481.41
b) Provision made	23,789.50	17,343.17	5,759.12	4,962.77

Note:

- The Total Outstanding Amount means Principal + accrued interest + other charges pertaining to loans excluding Ind AS adjustments
- As on March 31, 2024 the NHL category includes Commercial Housing Loan of ₹ 3,45,263.90 Lakhs (As at March 31, 2023 - ₹ 2,88,590.92 Lakhs)



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 5 Loans (Contd..)

c. The category of Doubtful Assets will be as under:

Period for which the assets has been considered Doubtful	Category
Upto one year	Category - I
One to three years:	Category - II
More than three years :	Category - III

c. Provisions disclosed above excludes additional provision of ₹ 3428.52 lakhs (as at March 31, 2023 ₹ 1,700 Lakhs) and restructured provision ₹ 5601.01 lakhs (as at March 31, 2023 ₹ 6,768.84 lakhs)

Note 5.5

As per the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 defined the principal business criteria for HFCs.

Details of principal business criteria as on March 31, 2024 and March 31, 2023 are as follows ;

As at	% of total assets towards housing finance	% of total assets towards housing finance for individuals
March 31, 2024	74.88%	74.88%
March 31, 2023	75.89%	75.89%

Note 5.6:

(i) The above asset classification are as per the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 as on March 31, 2024 and March 31, 2023.

The Company has calculated ECL based on the DPD as it existed before the loan was considered for OTR. However, the OTR cases are shown in Stage 2 in all cases, except those which are above 90 DPD, which is shown in Stage 3. ECL for OTR cases which are in 'Not due' bucket are considered as if it is in '1 to 30 days' bucket.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 5 Loans (Contd..)

Note 5.8

Asset Liability Management (Maturity Pattern of Certain items of Assets & Liabilities) as on March 31, 2024

(₹ in Lakh)

Particulars	In Days			In Months			In Years				Total
	1 day to 7 days	8 to 14 days	15 to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	
Liabilities-											
Deposits	105.35	215.97	531.27	1,352.51	1,223.00	3,155.18	5,141.89	9,520.05	536.30	-	21,781.51
Borrowings from Banks**	39,999.71	26,127.19	1,77,550.30	2,21,276.04	97,171.30	1,20,815.80	1,90,213.27	6,29,587.36	5,88,230.63	3,28,351.51	24,19,323.11
Market Borrowings- NCD and CP*											
Foreign Currency Liabilities	-	-	-	1,00,000.00	1,15,000.00	-	87,500.00	3,59,600.00	1,00,000.00	-	7,62,100.00
Assets-											
Advances**	10,144.48	10,144.48	20,288.97	36,367.99	40,526.04	1,24,468.82	2,48,104.36	10,49,981.28	10,24,079.91	9,35,750.65	34,99,856.99
Investments (includes bank deposits)	-	-	-	30,128.95	-	-	15,430.13	-	1,700.00	1,42,450.00	1,89,709.07
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

Asset Liability Management (Maturity Pattern of Certain items of Assets & Liabilities) as on March 31, 2023

(₹ in Lakh)

Particulars	In Days			In Months			In Years				Total
	1 day to 7 days	8 to 14 days	15 to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	
Liabilities-											
Deposits	713.52	339.75	944.33	1,906.86	2,655.81	6,092.35	18,450.50	11,064.89	1,348.17	-	43,516.18
Borrowings from Banks**	27,147.24	1,127.19	97,601.36	1,96,429.01	1,44,196.04	1,11,861.03	1,11,861.03	6,11,060.25	4,48,133.99	3,33,823.70	20,83,240.84
Market Borrowings- NCD and CP*											
Foreign Currency Liabilities	-	-	75,000.00	25,000.00	60,000.00	-	27,500.00	3,23,500.00	1,23,600.00	-	6,34,600.00
Assets-											
Advances**	18,177.70	3,045.19	6,960.43	24,604.64	27,060.16	80,929.57	1,64,215.40	4,05,174.39	4,08,515.69	20,17,642.96	31,56,326.13
Investments (includes bank deposits)	-	-	-	30,027.61	-	-	409.35	100.00	-	1,44,150.00	1,74,686.95
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

* NCD and CP taken at face value.

** Excluding Ind AS adjustments.



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 6 Investments

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024						
		Amortised Cost	At Fair Value			Sub total	Others	Total
			Through OCI	At FVTPL	Designated at FVTPL			
(i)	Mutual Funds	-	-	-	-	-	-	
(ii)	Government Securities (refer note 6.1 below)*	1,45,902.64	-	-	-	1,45,902.64	-	
(iii)	Other Approved Securities	-	-	-	-	-	-	
(iv)	Others	-	-	-	-	-	-	
(A)	Total	1,45,902.64	-	-	-	1,45,902.64	-	
(i)	Investments outside India	-	-	-	-	-	-	
(ii)	Investments in India	1,45,902.64	-	-	-	1,45,902.64	-	
(B)	Total	1,45,902.64	-	-	-	1,45,902.64	-	
	Less: Impairment Loss Allowance	-	-	-	-	-	-	
	Total	1,45,902.64	-	-	-	1,45,902.64	-	

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2023						
		Amortised Cost	At Fair Value			Sub total	Others	Total
			Through OCI	At FVTPL	Designated at FVTPL			
(i)	Mutual Funds	-	-	-	-	-	-	
(ii)	Government Securities (refer note 6.1 below)*	1,45,903.13	-	-	-	1,45,903.13	-	
(iii)	Other Approved Securities	-	-	-	-	-	-	
(iv)	Others	-	-	-	-	-	-	
(A)	Total	1,45,903.13	-	-	-	1,45,903.13	-	
(i)	Investments outside India	-	-	-	-	-	-	
(ii)	Investments in India	1,45,903.13	-	-	-	1,45,903.13	-	
(B)	Total	1,45,903.13	-	-	-	1,45,903.13	-	
	Less: Impairment Loss Allowance	-	-	-	-	-	-	
	Total	1,45,903.13	-	-	-	1,45,903.13	-	

* Above investment value includes interest accrued but not due.

Note 6.1: Details of investment held in Government Securities.

(₹ in Lakh)

Sl. No.	Particulars	Non - Housing	
		As at March 31, 2024	As at March 31, 2023
1	06.01% GOI 25.03.2028	500.00	500.00
2	08.26% MAHARASHTRA SDL02.01.2029	500.00	500.00
3	09.19% KERALA SDL 28.05.2024	109.34	109.34
4	08.05% GUJARAT SDL 31.01.2028	511.60	511.60
5	08.16% GUJARAT SDL 09.05.2028	213.08	213.08
6	07.17% KARNATAKA SDL 27.11.2029	547.57	547.57
7	7.70% MAHARASHTRA SDL 2032	1,494.45	1,494.45
8	7.81% UP SDL 2034	1,000.00	1,000.00
9	07.35% KARNATAKA SDL 24.02.2040	2,527.25	2,527.25
10	06.49% KARNATAKA SDL 18.11.2030	3,417.40	3,417.40

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 6 Investments (Contd..)

(₹ in Lakh)

SI No.	Particulars	Non - Housing	
		As at March 31, 2024	As at March 31, 2023
11	06.51% KARNATAKA SDL 30.12.2030	9,767.00	9,767.00
12	06.78% MAHARASHTR SDL 25.05.2031	4,957.50	4,957.50
13	06.85% MADHYA PRD SDL 15.09.2031	9,936.00	9,936.00
14	06.95% GUJARAT SDL 14.07.2031	2,504.00	2,504.00
15	06.95% MAHARASHTR SDL 14.07.2031	2,301.84	2,301.84
16	06.95% TAMILNADU SDL 07.07.2031	2,498.00	2,498.00
17	06.98% ASSAM SDL 25.08.2031	1,506.00	1,506.00
18	07.00% MADHYA PRA SDL 14.07.2031	2,406.00	2,406.00
19	07.03% KARNATAKA SDL13.10.2032	5,025.50	5,025.50
20	07.04% KERALA SDL 01.09.2034	14,901.00	14,901.00
21	07.04% TELANGANA SDL 22.12.2032	2,506.50	2,506.50
22	07.05% ANDHRA PRADESH 01.09.2035	2,509.75	2,509.75
23	07.10% MAHARASHTR SDL 04.08.2036	6,435.00	6,435.00
24	07.12%KARNATAKA SDL 29.12.2034	10,979.10	10,979.10
25	07.18% TELANGANA SDL 05.01.2033	6,988.80	6,988.80
26	6.91% MAHARASHTRA SDL 15.09.2033	17,672.86	17,672.86
27	7.85% Kerala SDL 2035	22,761.00	22,761.00
28	7.84% Telangana SDL 2036	7,582.50	7,582.50
	Total	1,44,059.04	1,44,059.04

Note 6.2

The above investments (investment SI No. 1 to 9) are made to comply with the Statutory Liquidity Assets to be maintained under NHB/Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021. These carry a floating charge created in favour of trustees of depositors. The total investments under Statutory Liquidity Assets include ₹ 7,315.95 lakhs (As at March 31, 2023 - ₹ 7,403.29 lakhs) [valued at amortised cost] in Government securities and ₹ 459.07 lakhs (As at March 31, 2023 - ₹ 436.95 lakhs) in deposits with Nationalised Bank.

Note 6.2.1 Also refer Note 43

Note 6.3

Disclosure of Investment as per the Non Banking Financial Company - Housing Finance Company (Reserve Bank) Direction, 2021.

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Value of Investments		
i) Gross Value of investments (valued at amortised cost)		
a) In India	1,45,902.64	1,45,903.13
b) Outside India	-	-
ii) Provisions for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net value of Investments (valued at amortised cost)		
a) In India	1,45,902.64	1,45,903.13
b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
i) Opening Balance	-	-
ii) Add Provisions made during the year	-	-
iii) Less Write-off / Write-back of excess provisions during the year	-	-
iv) Closing Balance	-	-



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 7 Other Financial Assets

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Security deposits	361.80	325.17
(ii)	Interest income accrued but not due on deposits with banks	335.70	690.89
(iii)	Staff advance	80.72	81.22
(iv)	Other Receivables	4,050.71	-
	Total Other Financial Assets	4,828.93	1,097.28
	Less: Impairment Loss Allowance	(4,050.51)	-
	Total	778.42	1,097.28

Note 8

8.1 Current Tax Assets (Net)

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Advance Income tax (net of provision)	-	-
	Total	-	-

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Provision for tax (net of advance payment of tax)	1,560.75	562.89
	Total	1,560.75	562.89

8.2 Deferred Tax Assets (Net)

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
	Deferred Tax Assets on:		
(i)	Property, plant and equipment	232.16	197.49
(ii)	Expected Credit Loss Provision	2,183.08	2,343.04
(iii)	Provision for employee benefits	1,455.22	529.93
(iv)	Financial assets/liabilities carried at amortised cost	2,716.09	1,772.53
	Total (A)	6,586.55	4,842.99
	Deferred Tax Liabilities on:		
(i)	Property, plant and equipment	-	-
(ii)	Financial assets/liabilities carried at amortised cost	-	-
	Total (B)	-	-
	Total (A) - (B)	6,586.55	4,842.99

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 9 Property, Plant and Equipment

(₹ in Lakh)

Particulars	Tangible Assets									Total
	Land - Free Hold	Buildings		Furniture and Fixtures	Computers	Office equipment	Electrical equipments	Vehicles - cars	Vehicles - Two wheelers	
		Owned	Right of use asset (Refer Note 47)							
Gross Carrying Value	98.69	207.45	5,067.81	1,586.62	1,357.31	56.79	969.01	56.52	147.19	9,547.39
As at April 01, 2023										
Additions			1,556.59	134.48	159.80	28.39	98.76	-	20.80	1,998.83
Disposals/Adjustments			468.37	9.75	51.41	2.03	45.14	16.51	9.23	602.45
As at March 31, 2024	98.69	207.45	6,156.03	1,711.35	1,465.70	83.16	1,022.63	40.00	158.76	10,943.78
Accumulated Depreciation	-	146.64	1,810.78	1,112.29	1,082.93	49.26	655.76	51.22	98.13	5,007.02
As at April 01, 2023										
Charge for the period		3.63	745.77	161.59	219.27	9.42	112.08	1.64	18.06	1,271.47
Disposals/Adjustments		-	467.94	9.42	51.13	2.01	41.29	15.95	8.81	596.55
As at March 31, 2024	-	150.27	2,088.61	1,264.46	1,251.07	56.67	726.55	36.92	107.38	5,681.93
Net Carrying Value as at March 31, 2024	98.69	57.18	4,067.42	446.89	214.64	26.48	296.08	3.09	51.38	5,261.85
Gross Carrying Value	98.69	207.45	3,995.47	1,371.99	1,049.07	54.33	857.49	73.98	130.40	7,838.86
As at April 01, 2022										
Additions	-	-	1,457.93	237.80	473.20	6.46	172.23	-	29.92	2,377.54
Disposals/Adjustments	-	-	385.59	23.17	164.96	3.99	60.71	17.46	13.13	669.01
As at March 31, 2023	98.69	207.45	5,067.81	1,586.62	1,357.31	56.79	969.01	56.52	147.19	9,547.39
Accumulated Depreciation	-	142.77	1,471.12	1,002.97	925.24	50.03	621.38	65.53	97.84	4,376.87
As at April 01, 2022										
Charge for the period	-	3.87	684.33	130.18	321.61	3.22	87.36	2.60	12.38	1,245.54
Disposals/Adjustments	-	-	344.66	20.86	163.92	3.98	52.98	16.90	12.09	615.40
As at March 31, 2023	-	146.64	1,810.78	1,112.29	1,082.93	49.26	655.76	51.22	98.13	5,007.02
Net Carrying Value as at March 31, 2023	98.69	60.81	3,257.03	474.33	274.39	7.53	313.25	5.29	49.06	4,540.38

- Freehold land includes value of undivided share in the land in case of certain properties owned by the Company.
- The Company has not revalued any property, plant and equipments during the years reported above.

Note 10 Other Non-financial Assets

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Advance to employees	2.39	0.41
(ii)	Advance to Suppliers	13.53	0.50
(iii)	GST Input Credit	44.20	42.25
(iv)	Others (Including Prepaid Expenses)	424.43	329.03
	Total	484.55	372.19



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 11: Payables

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
A. 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	482.87	804.92
B. Other Payables			
(i)	total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total		482.87	804.92

(₹ in Lakh)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction as at March 31, 2024				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	482.87	-	-	-	482.87
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

(₹ in Lakh)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction as at March 31, 2023				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	804.92	-	-	-	804.92
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

11.1 Trade payables include ₹ Nil (As at March 31, 2023 ₹ Nil) payable to "Suppliers" registered under The Micro, Small & Medium Enterprises Development Act 2006. No interest has been paid by the company during the year to the "suppliers" covered under The Micro, Small & Medium Enterprises Development Act, 2006. The above information has been presented based on the information received by the Company in this regard from the suppliers and relied by the auditors.

Note 12 Debt Securities

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024				As at March 31, 2023			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
(i)	Liability component of compound financial instruments	-	-	-	-	-	-	-	-
(ii)	Others: Secured								
	Redeemable Non-Convertible Non-Cumulative Debentures (refer Note 12.1 & 12.2 below)	5,45,299.70	-	-	5,45,299.70	4,97,525.51	-	-	4,97,525.51
(iii)	Others: Unsecured								
	Commercial Paper (Refer Note 12.3 below)	2,12,212.38	-	-	2,12,212.38	1,33,573.47	-	-	1,33,573.47
(A)	Total	7,57,512.08	-	-	7,57,512.08	6,31,098.98	-	-	6,31,098.98
	Debt securities in India	7,57,512.08	-	-	7,57,512.08	6,31,098.98	-	-	6,31,098.98
	Debt securities outside India	-	-	-	-	-	-	-	-
(B)	Total	7,57,512.08	-	-	7,57,512.08	6,31,098.98	-	-	6,31,098.98

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 12 Debt Securities (Contd..)

12.1 During the year the Company has issued Secured Redeemable Non-Convertible Non-Cumulative Taxable Debentures. These debentures are secured by way of floating charge on the assets i.e., loan receivables specifically earmarked for this purpose are as follows and used for the purpose for which it was issued.

(₹ in Lakh)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
8.25% CFHL 1SRNCD 2024 2027	23-02-2024	21-05-2027	8.25%	1,00,000.00
Total				1,00,000.00

During the previous year company had issued Secured Redeemable Non-Convertible Non-Cumulative Taxable Debentures. These debentures are secured by way of floating charge on the assets i.e., loan receivables specifically earmarked for this purpose are as follows and used for the purpose for which it was issued.

(₹ in Lakh)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
7.80% CFHL 6SRNCP2021 2025	24-08-2022	24-11-2025	7.80%	1,00,000.00
8.08% CFHL 1SRNCD 2022 2026	23-12-2022	23-03-2026	8.08%	30,100.00
8.45% CFHL 2SRNCD 2022 2026	27-02-2023	27-05-2026	8.45%	93,500.00
Total				2,23,600.00

The details of the Secured Redeemable Non Convertible Taxable Debentures as on March 31, 2024 are as follows:

(₹ in Lakh)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
6.10 CFHL 1SRNCD2021 2025	10-11-2021	10-02-2025	6.10%	27,500.00
6.70% CFHL 2SRNCD2021 2025	25-02-2022	25-02-2025	6.70%	50,000.00
6.80% CFHL 2SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD2021 2025	30-03-2022	30-06-2025	6.85%	40,000.00
7.80% CFHL 6SRNCP2021 2025	24-08-2022	24-11-2025	7.80%	1,00,000.00
8.08% CFHL 1SRNCD 2022 2026	23-12-2022	23-03-2026	8.08%	30,100.00
8.45% CFHL 2SRNCD 2022 2026	27-02-2023	27-05-2026	8.45%	93,500.00
8.25% CFHL 1SRNCD 2024 2027	23-02-2024	21-05-2027	8.25%	1,00,000.00
Total				5,37,100.00

The details of the Secured Redeemable Non Convertible Taxable Debentures as on March 31, 2023 are as follows:

(₹ in Lakh)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
7.85% SRNCD 2019 Series - 1	27-02-2020	27-05-2023	7.85%	25,000.00
6.25% CFHL 1SRNCD2020 2023	24-12-2020	24-12-2023	6.25%	27,500.00
6.10% CFHL 1SRNCD2021 2025	10-11-2021	10-02-2025	6.10%	27,500.00
6.70% CFHL 2SRNCD2021 2025	25-02-2022	25-02-2025	6.70%	50,000.00
6.80% CFHL 3SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD 2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD 2021 2025	30-03-2022	30-06-2025	6.85%	40,000.00
7.80% CFHL 6SRNCP2021 2025	24-08-2022	24-11-2025	7.80%	1,00,000.00
8.08% CFHL 1SRNCD 2022 2026	23-12-2022	23-03-2026	8.08%	30,100.00
8.45% CFHL 2SRNCD 2022 2026	27-02-2023	27-05-2026	8.45%	93,500.00
Total				4,89,600.00



Notes forming part of Financial Statements

for the year ended March 31, 2024

12.2 Nature of security and terms of repayment

Secured by first and exclusive floating charge on specified assets by hypothecation of book debts and loan receivables. Interest will be paid annually and principal amount will be paid on maturity.

12.3 Commercial Paper of the Company have a maturity value of ₹ 2,15,000 lakhs, (As at March 31, 2023 ₹ 1,35,000 lakhs) the details of the same are as follows:

As at March 31, 2024

(₹ in Lakh)

SI No.	Issue date	No. of units	Due Date	Period in days	Discount Rate	Maturity value in lakhs
1	07-02-2024	15,000	06-05-2024	89	7.96%	75,000
2	08-02-2024	5,000	08-05-2024	90	7.96%	25,000
3	22-03-2024	15,000	21-06-2024	91	7.70%	75,000
4	28-03-2024	8,000	27-06-2024	91	8.25%	40,000
Total						2,15,000.00

As at March 31, 2023

(₹ in Lakh)

SI No.	Issue date	No. of units	Due Date	Period in days	Discount Rate	Maturity value in lakhs
1	01-02-2023	10,000	28-04-2023	86	7.46%	50,000
2	27-01-2023	5,000	28-04-2023	91	7.46%	25,000
3	02-12-2022	12,000	23-06-2023	203	7.80%	60,000
Total						1,35,000.00

The above CPs are unsecured, issued at discount and repayable at par.

Note 13 Borrowings (other than debt Securities)

(₹ in Lakh)

SI No.	Particulars	As at March 31, 2024				As at March 31, 2023			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
(a)	Term Loans								
	Secured								
(i)	from Banks [1] & [2]	18,39,456.47	-	-	18,39,456.47	16,57,060.79	-	-	16,57,060.79
(ii)	from other parties	-	-	-	-	-	-	-	-
	Unsecured								
(i)	from Banks	18,363.07	-	-	18,363.07	46,164.34	-	-	46,164.34
(ii)	from others	-	-	-	-	-	-	-	-
(b)	Loans from related parties								
	- From Canara Bank								
	- Term Loans (Secured)	75,357.26	-	-	75,357.26	75,305.21	-	-	75,305.21
	- Loans repayable on demand (Secured)	50,113.01	-	-	50,113.01	77,153.67	-	-	77,153.67
(c)	Finance lease obligations	-	-	-	-	-	-	-	-
(d)	Liability component of compound financial instruments	-	-	-	-	-	-	-	-

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 13 Borrowings (other than debt Securities) (Contd..)

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024				As at March 31, 2023			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
(e)	Loans repayable on demand								
	Secured:								
(i)	from Banks [1]	3,74,988.17	-	-	3,74,988.17	3,25,027.85	-	-	3,25,027.85
(ii)	from other parties								
	Unsecured								
(i)	from Banks [1]	38,431.33	-	-	38,431.33	41,194.00	-	-	41,194.00
(f)	Other loans								
(A)	Total	23,96,709.32	-	-	23,96,709.32	22,21,905.86	-	-	22,21,905.86
	Borrowings in India	23,96,709.32	-	-	23,96,709.32	22,21,905.86	-	-	22,21,905.86
	Borrowings outside India	-	-	-	-	-	-	-	-
(B)	Total	23,96,709.32	-	-	23,96,709.32	22,21,905.86	-	-	22,21,905.86

[1] Borrowings from Banks which are also related parties are shown separately under Loan from related parties in SI No. (b) above

[2] Includes borrowings outstanding aggregating to ₹ 5,24,403.76 lakhs (As at March 31, 2023 ₹ 6,54,441.72 lakhs) from National Housing Bank.

13.1 Secured loans includes borrowings from National Housing Bank, Canara Bank, HDFC Bank, and State Bank of India etc., are secured by way of specific charge on book debts, outstanding, receivables, etc., of the Company. The tenure of the Long term borrowings are more than one year and upto 10 years and that of short term borrowings are repayable on demand.

13.2 There is no amount of continuing default as on the Balance Sheet date in terms of repayment of loans & interest on Borrowings by the Company.

13.3 There is no pending charges or satisfaction yet to be registered with ROC within the statutory period as on March 31, 2024.

13.4 Details of Rate of Interest and Terms of Repayment in case of term loans and other loans:

Sl. No	Name of the Bank	Facility	"Sanction (₹ in lakhs)"	Outstanding (₹ in lakhs)	Date of Sanction	Terms of Repayment
1	Bank of Baroda	WCDL	50,000.00	49,988.58	06-03-2023	Repayable on demand
2	Bank of Baroda	Term Loan	3,00,000.00	2,21,506.15	06-03-2023	Each Tranche repayable in 28 equal quarterly Instalments
					25-09-2023	Each Tranche repayable in 28 equal quarterly Instalments
3	Bank of India	Demand Loan	30,000.00	22,230.94	11-10-2021	Each Tranche Repayable in 7 equal yearly installments from 12 months from the date of first disbursement.
4	Bank of India	Term Loan	2,00,000.00	1,15,846.72	11-10-2021	Each Tranche Repayable in 36 equal monthly installments from 1 month from the date of first disbursement.
					25-09-2023	Each Tranche Repayable in 28 equal monthly installments from next quarter from the date of first disbursement.
5	Bank of India	Short Term loan	50,000.00	49,999.88	05-03-2021	Repayable within one year from the date of first disbursement.
6	Canara Bank	Term loan	1,50,000.00	75,357.26	21-08-2017	Each Tranche Repayable in 10 equal yearly installments after a moratorium/repayment holiday period of 12 months from the date of first disbursement
7	Canara Bank	Overdraft	27,000.00	50,113.01	11-05-2023	Repayable on demand
8	Canara Bank	WCDL	50,000.00		23-09-2022	Repayable on demand
9	Central Bank of India	Term loan	50,000.00	41,069.36	23-09-2022	28 Equal Quarterly Installments at the end of 3 months from the Date of first disbursment.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 13 Borrowings (other than debt Securities) (Contd..)

Sl. No	Name of the Bank	Facility	"Sanction (₹ in lakhs)"	Outstanding (₹ in lakhs)	Date of Sanction	Terms of Repayment
10	Federal Bank	Term loan	50,000.00	7,136.97	29-06-2017	28 Equal Quarterly Installments.
11	Federal Bank	Term loan	25,000.00	8,034.01	11-06-2019	28 Equal Quarterly Installments.
12	Federal Bank	Term loan	8,500.00	3,033.78	20-07-2019	28 Equal Quarterly Installments.
13	Federal Bank	Term loan	10,000.00	4,285.10	27-12-2019	28 Equal Quarterly Installments.
14	Federal Bank	Term loan	25,000.00	13,391.80	21-09-2020	28 Equal Quarterly Installments.
15	Federal Bank	Term loan	10,000.00	6,784.27	01-09-2021	28 Equal Quarterly Installments.
16	Federal Bank	WCDL	50,000.00	-	22-08-2022	Repayable on demand
17	HDFC Bank	Term loan	30,000.00	4,315.56	20-01-2018	28 Equal Quarterly Installments.
18	HDFC Bank	Term loan	25,500.00	4,588.15	16-05-2018	28 Equal Quarterly Installments.
19	HDFC Bank	Term loan	50,000.00	8,393.05	22-03-2019	6 years Equal Monthly Principal Installments.
20	HDFC Bank	Term loan	1,00,000.00	38,120.58	29-11-2019	6 years Equal Monthly Principal Installments.
21	HDFC Bank	Term loan	1,00,000.00	10,923.10	27-07-2020	4 years Equal Monthly Principal Installments.
22	HDFC Bank	Term loan	65,000.00	34,047.31	12-01-2021	5 years with equal monthly principal instalment.
23	HDFC Bank	Term loan	2,50,000.00	1,34,746.25	16-09-2022	6 years Equal Monthly Principal Installments.
					20-12-2023	6 years Equal Monthly Principal Installments.
24	HDFC Bank	Overdraft and WCDL	40,000.00	38,431.33	20-12-2023	Repayable on demand
25	IDBI	Short Term loan	50,000.00	50,000.00	31-12-2021	Repayable on demand
26	Indian Bank	Term loan	1,00,000.00	48,996.65	19-09-2020	12 equal quarterly installments from the date of 1st disbursement
27	Indian Bank	Term loan				Each Tranche Repayable in 40 equal quarterly installments.
28	Indian Bank	Term loan	1,00,000.00	21,784.79	07-12-2021	Each Tranche Repayable in 7 equal yearly installments.
29	Punjab & Sindh Bank	Term loan	75,000.00	59,991.22	18-01-2023	20 Equal quarterly instalment from the date of first disbursement.
30	Punjab National Bank	Term loan	1,75,000.00	1,24,485.73	17-01-2023	Repaid in Quaterly installments wit door to door of 9.5 years of each trench.
31	Punjab National Bank	Term loan	1,00,000.00	82,676.79	10-02-2022	Each Tranche Repayable in 39 equal `quarterly installments from 12 months from the date of first disbursement.
32	National Housing Bank	Term loan	-	5,24,403.76	Multiple Dates	Repayable in Quarterly Instalments
33	RBL Bank	Term loan	25,000.00	6,250.00	19-10-2021	Each Tranche Repayable in 12 equal `quarterly installments commence at the end of 90 days from the date of first disbursement.
34	South Indian Bank	Term loan	20,000.00	13,996.75	20-07-2022	20 Equal quarterly instalment from the date of first disbursement.
35	State Bank of India	Term loan	50,000.00	76,080.00	29-01-2018	Repayable in 40 quarterly instalments of ₹ 12.50 crores.
36	State Bank of India	Term loan	1,00,000.00		23-04-2018	Repayable in 40 quarterly instalments of ₹ 25.00 crores.
37	State Bank of India	Term loan	1,00,000.00	47,442.65	31-12-2018	Repayable in 40 quarterly instalments of ₹ 25.00 crores
38	State Bank of India	Term loan	1,00,000.00	57,444.69	13-09-2019	Repayable in 40 quarterly instalments of ₹ 25.00 crores
39	State Bank of India	Term loan	50,000.00	35,861.14	09-03-2021	Repayable in 39 quarterly instalments of ₹ 12.82 crores.
40	State Bank of India	Term loan	1,00,000.00	79,952.28	21-01-2022	Repayable in 40 quarterly instalments of ₹ 25.00 crores.
41	Union Bank of India	Short Term loan	2,25,000.00	2,24,999.71	16-09-2022	LOC to be availed as Short Term Loan and bullet payment at the end of agreed period of each such Short Term Loan.

The Company's Long term loans rate of interest ranges between 7.75% to 8.20% , Short term loans rate of interest ranges between 7.40% to 8.20% and Overdraft facilities rate of interest is 8.40%.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 14 Deposits

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024				As at March 31, 2023			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
	Deposits								
(i)	Public Deposits [refer note 6.2]	21,781.51	-	-	21,781.51	43,500.64	-	-	43,500.64
(iii)	From Banks	-	-	-	-	-	-	-	-
(iii)	From Others:								
	Deposits from others	-	-	-	-	15.54	-	-	15.54
	Total	21,781.51	-	-	21,781.51	43,516.18	-	-	43,516.18

The Company has not received any money from the Directors during the current financial year and previous financial year.

Also refer note no. 16.1 of financial statement.

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024				As at March 31, 2023			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
1	Unsecured Redeemable Non Convertible Debenture (refer Note 15.1 below)	10,290.70	-	-	10,290.70	10,285.68	-	-	10,285.68
	- in India	10,290.70	-	-	10,290.70	10,285.68	-	-	10,285.68
	- outside India	-	-	-	-	-	-	-	-
(B)	Total	10,290.70	-	-	10,290.70	10,285.68	-	-	10,285.68

Note 15.1

The details of the Unsecured Non Convertible Debentures in the nature Tier II capital as on March 31, 2024 and March 31, 2023 is as follows:

(₹ in Lakh)

Particulars	Date of Issue	Date of Redemption	Rate of Interest	Amount in lakhs (Face value)
8.94% CFHL UNCD 2014	03-12-2014	03-12-2024	8.94%	10,000.00

Further, the Company has issued Unsecured Debentures in the nature of Tier II capital worth ₹ 10,000 lakhs in the financial year 2014-15 for a term of 10 years through private placement. These Debentures are subordinated to present and future senior indebtedness of the Company and qualify as Tier II Capital under the National Housing Bank (NHB) guidelines for assessing capital adequacy. Based on the balance term to maturity as at March 31, 2024, 0% (As at March 31, 2023 20%) of the book value of the subordinated debt is considered as Tier II Capital for the purpose of Capital Adequacy computation.



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 16 Other Financial Liabilities

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Book overdraft	22,549.82	23,267.28
(ii)	Unpaid matured deposits and interest accrued thereon (refer note 16.1 below)	1,425.01	1,194.42
(iii)	Unclaimed Dividend (refer note 16.2 below)	206.86	221.82
(iv)	Due to customers/borrowers	61.39	56.01
(v)	Lease Liability (refer Note 45)	4,695.38	3,880.45
(vi)	Other Liabilities	670.08	416.07
	Total	29,608.54	29,036.05

16.1 As required under Section 125 of the Companies Act, 2013, the Company has transferred ₹ 15.69 lakhs as unclaimed deposits including interest accrued thereon (As at March 31, 2023 ₹ 25.11 lakhs), except to the extent of ₹ 23.10 lakhs (As at March 31, 2023 ₹ 35.09 lakhs) in respect of claims that are disputed deposits on account of legal heirs amounting to ₹ 4.90 lakhs, in respect of ₹ 5.96 lakhs, the company has received the restraining orders from the competent authorities not to carry any operations in these accounts and ₹ 12.24 lakhs which includes cheques issued not encashed by the depositor, renewal letter received from depositor without original receipts and amount not transferred to IEPF which has exceeded a period of more than 7 years from the date of maturity.

16.2 As required under Section 125 of the Companies Act, 2013, the Company has transferred ₹ 26.21 lakhs as unclaimed dividend to Investor Education and Protection Fund (IEPF) during the year as of March 31, 2024. There are no dividends which are pending to be transferred to Investor Education and Protection Fund as per Sec 125 of the Companies Act, 2013 as at year end.

Note 17 Provisions

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Provision for Income Tax (Disputed)	41.90	41.90
(ii)	Provision for Employee Benefit (Refer Note 37)	3,415.41	2,772.71
(iii)	Provision on undrawn loan commitment	453.92	438.18
(iv)	Provision for contingencies, expenses, etc.,	1,962.18	136.40
	Total	5,873.41	3,389.19

Note 18 Other Non Financial Liabilities

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Revenue received in advance	748.10	664.71
(ii)	Statutory Dues	737.23	410.36
(iii)	Other Payables:		
	(i) Cheques pending presentation	0.27	10.00
	(ii) Time barred cheques (Refer Note 16.1)	6.82	7.50
	(iii) Other monies received in advance	329.42	447.38
	(iv) Others	128.58	181.22
	Total	1,950.42	1,721.17

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 19 Equity Share Capital

(₹ in Lakh)

Sl. No.	Particulars	As at	
		March 31, 2024	March 31, 2023
(i)	Authorised: 35,00,00,000 Equity Shares of ₹ 2 each (As at March 31, 2023 : 35,00,00,000 Equity Shares of ₹ 2 each)	7,000.00	7,000.00
(ii)	Issued and Subscribed: 13,32,27,875 Equity Shares of ₹ 2 each (As at March 31, 2023 : 13,32,27,875 Equity Shares of ₹ 2 each)	2,664.56	2,664.56
(iii)	Paid up: 13,31,54,125 Equity shares of ₹ 2 each (As at March 31, 2023 : 13,31,54,125 Equity shares of ₹ 2 each) Add : Forfeited Shares	2,663.08 0.23	2,663.08 0.23
	Total	2,663.31	2,663.31

Note 19.1 Reconciliation of number of shares outstanding and the amount of share capital at the beginning and end of the year

(₹ in Lakh)

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	₹ in lakhs	No. of shares	₹ in lakhs
Equity Shares outstanding as at the beginning of the year	13,31,54,125	2,663.31	13,31,54,125	2,663.31
Equity Shares outstanding as at the end of the year	13,31,54,125	2,663.31	13,31,54,125	2,663.31

(₹ in Lakh)

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of shares held to total shares	No. of shares	% of shares held to total shares
Canara Bank (sponsor bank)	3,99,30,365	29.99	3,99,30,365	29.99
Chhattisgarh Investments Ltd	82,21,505	6.17	82,21,505	6.17

Note 19.3 Details of promoters shareholding

Shares held by promoters at the end of the year March 31, 2024

Sl. No.	Particulars	No. of Shares	% of total shares	% Change during the year
1	Canara Bank (sponsor bank)	3,99,30,365	29.99	-

Note 19.3 Terms and rights attached to Equity Shares: The Company has one class of Equity shares having a face value of ₹ 2/- per share and each shareholder is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount in proportion to their shareholdings.



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 19 Equity Share Capital (Contd..)

Note 19.4 For the period of five years immediately preceding the FY 2023-24

- (A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash is NIL
- (B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares is NIL
- (C) Aggregate number and class of shares bought back is NIL

Note 19.5 During the FY 2023-24 The Company has not :

- A) Issued any securities convertible into equity/preference shares.
- B) Issued any shares where calls are unpaid.
- C) Forfeited any shares.
- D) Issued any shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment.

Note 20 Other Equity

(₹ in Lakh)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(i)	Special Reserve (created as per requirement of Income Tax Act - Section 36(1)(viii)):		
	Balance at the beginning of the year	1,25,386.28	1,08,521.34
	Transferred from statement of profit and loss (refer Note 20.1 below)	21,000.00	16,864.94
	Balance at the end of the year	1,46,386.28	1,25,386.28
(ii)	General Reserve		
	Balance at the beginning of the year	93,908.57	81,496.45
	Add: Transferred from statement of profit and loss	14,996.67	12,412.11
	Balance at the end of the year	1,08,905.23	93,908.57
(iii)	Statutory Reserve (created as per the requirement of Section 29C of the NHB Act, 1987)		
	Balance at the beginning of the year	62,960.77	50,548.65
	Add: Transferred from statement of profit and loss (refer Note 20.1 below)	-	12,412.11
	Balance at the end of the year	62,960.77	62,960.77
(iv)	Securities Premium Reserve		
	Balance at the beginning of the year	27,297.54	27,297.54
	Add: Received during the year	-	-
	Balance at the end of the year	27,297.54	27,297.54
(v)	Profit and loss account (Including Other Comprehensive Income)		
	Balance at the beginning of the year	52,511.66	36,134.88
	Add: Total comprehensive income for the year	74,983.34	62,060.56
	Add/ (Less):- Transferred to Special Reserve (refer Note 20.1 below)	(21,000.00)	(16,864.94)
	Add/ (Less):- Transferred to Statutory Reserve (refer Note 20.1 below)	-	(12,412.11)
	Add/ (Less):- Transferred to General Reserve	(14,996.67)	(12,412.11)
	Add/ (Less):- Final Dividend (refer Note 20.2)	(2,663.08)	(1,997.31)
	Add/ (Less):- Interim Dividend (refer Note 20.2)	(2,663.08)	(1,997.31)
	Balance at the end of the year	86,172.17	52,511.66
(vii)	Share application money pending allotment		
	Balance at the beginning of the year	-	-
	Less: Allotted during the year	-	-
	Balance at the end of the year	-	-
	Total	4,31,721.99	3,62,064.81

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 20 Other Equity (Contd..)

Note 20.1: As per Section 29C of the National Housing Bank Act, 1987 (the "NHB Act"), the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared and no appropriation from the statutory reserves except for the purpose as may be specified by the National Housing Bank (NHB) from time to time and every such appropriation shall be reported to the NHB.

For this purpose, any Special Reserve created by the Company under Section 36(1)(viii) of the Income-tax Act, 1961 is considered to be an eligible transfer. The Company has transferred an amount of ₹ 21000 lakhs (Previous Year ₹ 16864.94 Lakhs) to Special Reserve in terms of Section 36(1)(viii) of the Income-tax Act, 1961.

Note 20.2: The Company has paid final dividend of ₹ 2 per share on the equity shares of face value of ₹ 2/- each pertaining to FY 2022-23, post approval by the members in the 36th AGM held on 19th July, 2023. The Board of Directors had declared an interim dividend of ₹ 2 per share on equity share of face value of ₹ 2 each at their meeting held on January 20, 2024 and paid subsequently.

Note 20.3 : The Board of Directors, have recommended final dividend of ₹ 4/- per equity share, this proposed dividend is subject to the approval of the members at the ensuing AGM. According to the requirements of Ind AS 10- Events occurring after Balance sheet date, the dividend declared shall only be recognised as a liability in the books of account in the year in which the dividends are declared on approval by members. The total estimated dividend on equity shares to be paid is ₹ 5,326.17 lakhs.

Note 20.4

Reserve Fund u/s 29C of NHB Act, 1987:

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Reserve (As per section 29C of the National Housing Bank Act, 1987)		
Opening Balance	62,960.77	50,548.65
Additions during the year	-	12,412.11
Appropriations during the year	-	-
Closing Balance	62,960.77	62,960.77

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	62,960.77	50,548.65
b) Amount of Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 (excluding tax effect)	1,25,386.28	1,08,521.34
Total	1,88,347.05	1,59,069.99
Addition/ Appropriation / Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	-	12,412.11
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve u/s 29C of the NHB Act, 1987.	21,000.00	16,864.94
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987.	-	-



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 20 Other Equity (Contd..)

(₹ in Lakh)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Balance at the end of the year		
a) Statutory Reserve u/s 29c of the National Housing Bank Act, 1987	62,960.77	62,960.77
b) Amount of Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into Account for the purpose of Statutory Reserve u/s 29C of the NHB Act, 1987.	1,46,386.28	1,25,386.28
Total	2,09,347.05	1,88,347.05

Note 21 Interest Income

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
		On financial assets measured			On financial assets measured		
		At FVTOCI	At Amortised Cost	At FVTPL	At FVTOCI	At Amortised Cost	At FVTPL
(i)	Interest on Loans	-	3,36,408.28	-	-	2,60,582.05	-
(ii)	Interest income from investments	-	10,318.02	-	-	9,281.32	-
(iii)	Interest on deposits with Banks	-	2,261.70	-	-	1,651.52	-
	Total	-	3,48,988.00	-	-	2,71,514.89	-

Note 22 Fee and Commission Income

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(i)	Processing and other fees	2,555.89	1,865.53
(ii)	Insurance commission income	761.63	792.49
	Total	3,317.52	2,658.02

Note 23 Other Income

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(i)	Profit on sale of property plant and equipment	5.58	11.05
(ii)	Bad debts recovered	57.07	102.37
(iii)	Other Interest income	30.42	26.78
(iv)	Miscellaneous Income	70.77	-
	Total	163.84	140.20

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 24 Finance Costs

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
		On financial assets measured			On financial assets measured		
		At FVTOCI	At Amortised Cost	Total	At FVTOCI	At Amortised Cost	Total
(i)	Interest on deposits	-	2,311.73	2,311.73	-	3,228.35	3,228.35
(ii)	Interest on borrowings	-	1,65,372.69	1,65,372.69	-	1,24,975.01	1,24,975.01
(iii)	Interest on debt securities	-	53,921.18	53,921.18	-	40,397.71	40,397.71
(iv)	Interest on Subordinated liabilities	-	894.00	894.00	-	894.00	894.00
(v)	Interest on lease liability	-	340.52	340.52	-	296.66	296.66
(vi)	Other charges	-	298.87	298.87	-	294.56	294.56
	Total	-	2,23,138.99	2,23,138.99	-	1,70,086.29	1,70,086.29

Note 25 Fees and Commission Expense

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(i)	Direct Selling Agents' Commission	2,660.87	3,122.41
(ii)	CIBIL and other Fee	78.36	76.37
	Total	2,739.23	3,198.78

Note 26 Impairment of Financial Instruments

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
		On financial instruments measured			On financial instruments measured		
		At FVTOCI	At Amortised Cost	Total	At FVTOCI	At Amortised Cost	Total
(i)	Loans*	-	7,880.74	7,880.74	-	4,175.76	4,175.76
	Total	-	7,880.74	7,880.74	-	4,175.76	4,175.76

* Includes ₹ 1,728.52 lakhs (previous year ₹ 1,700 lakhs) additional provision for loans based on management estimate, also refer note 5.4

Note 27 Employee Benefits Expenses

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(i)	Salaries and wages	8,241.66	7,146.17
(ii)	Contribution to provident and other funds (refer note 37)	808.69	714.33
(iii)	Staff welfare expenses	488.05	444.12
(iv)	Others	148.19	68.43



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 28 Depreciation Expense

(₹ in Lakh)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on property, plant and equipment and right of use assets (refer Note 9)	1,271.47	1,245.54
Total	1,271.47	1,245.54

Note 29 Other Expenses

(₹ in Lakh)

Sl. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(i)	Rent, taxes and energy costs	580.62	496.44
(ii)	Repairs and maintenance	204.32	164.71
(iii)	Communication costs	479.43	446.26
(iv)	Printing and stationery	94.38	87.83
(v)	Advertisement and publicity	195.12	149.53
(vi)	Director's sitting fees	51.60	40.70
(vii)	Auditor's fees and expenses (refer Note 29.1 below)	102.93	88.04
(viii)	Legal and professional charges (refer Note 29.2 below)	1,131.76	949.59
(ix)	Corporate Social Responsibility Expenses (refer Note 48)	1,392.00	1,180.62
(x)	Insurance charges	160.25	69.02
(xi)	Travelling and conveyance	463.01	414.07
(xii)	Bank charges	53.73	64.04
(xiii)	General expenses	225.07	146.89
(xiv)	Rates and tax	751.84	317.79
(xv)	Provision for Contingencies	1,837.69	-
(xvi)	Provision for Other Receivables	4,050.51	-
(xvii)	Miscellaneous expenses	224.93	214.99
		11,999.19	4,830.52

29.1 Auditor's remuneration (net of GST)

(₹ in Lakh)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Audit Fees (Including Statutory Branch Auditors fees and Tax audit)	83.60	71.83
Tax Matters	-	-
Other Services (Certification etc.,)	7.00	4.94
Out of Pocket Expenses	12.33	11.27
Total	102.93	88.04

29.2 The Company has entered into lease cum licence agreement with M/S ThemePro Technologies Pvt Ltd., for implementation of Integrated Business Suit (IBS) software. The expenditure incurred in this regard amounting to ₹ 600.95 lakhs (Previous Year ₹ 418.84 lakhs) is charged to the P & L account under Legal and Professional charges.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 30 Financial Instruments: Financial Assets (at amortised cost)

(₹ in Lakh)

Particulars	As at	
	March 31, 2024	March 31, 2023
(i) Cash and Cash Equivalents	75.77	187.64
(ii) Bank Balances other than (i) above	45,665.93	30,658.87
(iii) Trade Receivables	88.87	113.91
(iv) Loans		
Term Loans	34,93,888.46	31,50,107.42
Less: Impairment Loss Allowance [refer Note 5.4 and 5.6]	38,578.14	30,774.77
Sub Total	34,55,310.32	31,19,332.65
(v) Investments	1,45,902.64	1,45,903.13
(vi) Other Financial Assets	778.42	1,097.28
Total	36,47,821.95	32,97,293.48

Note 31 Financial Instruments: Financial Liabilities (at amortised cost)

(₹ in Lakh)

Particulars	As at	
	March 31, 2024	March 31, 2023
(i) Trade Payables	482.87	804.92
(ii) Debt Securities	7,57,512.08	6,31,098.98
(iii) Borrowings	23,96,709.32	22,21,905.86
(iv) Deposits	21,781.51	43,516.18
(v) Subordinated liabilities	10,290.70	10,285.68
(vi) Other Financial Liabilities	29,608.54	29,036.05
Total	32,16,385.03	29,36,647.67

Note 32 Provisions

(₹ in Lakh)

Particulars	As at	
	March 31, 2024	March 31, 2023
Provision for Expected Credit Loss (refer Note 5.4 & 32.1)	38,578.14	30,774.77
Provision for Employee Benefits	3,415.41	2,772.71
Provision on undrawn loan commitment (Refer Note 32.1)	453.92	438.18
Provision for contingencies, expenses, etc.,	1,962.18	136.40
Total Provisions	44,409.65	34,122.06

The disclosure of provisions movement as required under IND AS 37- Provision, Contingent Liabilities and Contingent Assets is as follows.

32.1 Provision for Expected Credit Loss [refer note 5.4 and 5.6]

(₹ in Lakh)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
Balance at the beginning of the year	31,212.95	27,039.58
Provisions made during the year	9,760.58	4,857.54
Provision made on undrawn loan commitment	15.74	438.18
Utilisations during the year	-	-
Released during the year	1,957.21	1,122.35
Provision at the end of the year	39,032.06	31,212.95



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 32 Provisions (Contd..)

32.2 Provision for contingencies, expenses, etc.,

(₹ in Lakh)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
Balance at the beginning of the year	136.40	108.61
Provisions made during the year	1,837.69	27.79
Utilisations during the year	-	-
Released during the year	11.91	-
Provision at the end of the year	1,962.18	136.40

Note 33 Income Tax

33.1 Income Tax Expense in statement of profit and loss

(₹ in Lakh)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
Current income tax:		
In respect of the current year	22,397.73	19,970.99
In respect of earlier years	-	360.92
Deferred tax:		
In respect of the current year	(1,714.46)	(49.97)
Income tax expense recognised in the statement of profit or loss	20,683.27	20,281.94
Income tax recognised in other comprehensive income		
(i) Current tax arising on income and expense recognised in other comprehensive income	-	-
Net loss / (gain) on remeasurement of defined benefit plan	-	-
(ii) Deferred tax arising on income and expense recognised in other comprehensive income	29.10	20.40
Total	29.10	20.40

33.2 Reconciliation between provision of Income Tax of the company and amounts computed by applying the Indian Statutory Income tax rate to profit before taxes :

(₹ in Lakh)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
Profit Before Tax	95,753.15	82,403.17
Enacted Income Tax Rate in India (%)	25.17	25.17
Computed Tax Expense	24,099.15	20,739.23
Effect of :		
Income tax pertaining to earlier years	-	360.92
Allowances/exemptions under income tax	(5,285.28)	(4,244.57)
Non-deductible expenses for tax purposes	1,751.04	1,297.76
Due to change in tax rate	-	-
Others	118.35	2,128.60
Income tax expense recognised in the statement of profit and loss	20,683.27	20,281.94

The tax rates under Indian Income Tax Act, for the year ended March 31, 2024 and March 31, 2023 is 25.168%.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 34: Deferred Tax assets/(liabilities) as at March 31, 2024 in relation to :

(₹ in Lakh)

Particulars	As at 1st April 2023	Recognised in profit and loss	Recognised in OCI	As at March 31, 2024
Property, plant and Equipment	197.49	34.67	-	232.16
Expected Credit Loss	2,343.04	(159.96)	-	2,183.08
Provision for employee benefits	529.93	896.19	29.10	1,455.22
Financial assets carried at amortised cost	1,772.53	943.56	-	2,716.09
Total	4,842.99	1,714.46	29.10	6,586.55

Deferred Tax assets/(liabilities) as at March 31, 2023 in relation to :

(₹ in Lakh)

Particulars	As at 1st April 2022	Recognised in profit and loss	Recognised in OCI	As at March 31, 2023
Property, plant and Equipment	162.83	34.66	-	197.49
Expected Credit Loss	2,292.71	50.33	-	2,343.04
Provision for employee benefits	438.91	70.62	20.40	529.93
Financial assets carried at amortised cost	1,878.17	(105.64)	-	1,772.53
Total	4,772.62	49.97	20.40	4,842.99

Note 35:

During the financial year ended 31st March 2024 the Company has not created DTL on special reserve due to differences in treatment of deferred tax on special reserves between Non-Banking Financial Company –Housing Finance Company (Reserve Bank) Directions, 2021 and Ind AS 12 "Income Taxes".

Note 36: Contingent Liabilities and commitments (to the extent not provided for)

(i) Contingent Liabilities

(₹ in Lakh)

Nature of claims	Particulars	As at March 31, 2024	As at March 31, 2023
GST Demand under appeal	Demand will arise on disposal of the appeal	11.73	-
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	0.50
The Management believes, based on the internal and professional advice, no material liabilities are expected, and hence no provision is made in the financial statements for the same			
(ii) Commitments			
Sanctioned Loans – Balance undrawn lines		1,45,223.92	1,40,804.96
Includes the provision towards the undrawn commitments as per Ind AS 109			



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 37 Employee Benefit Expenses

Defined Benefit Plans:

1. Gratuity is an Employee Benefit payable on retirement / superannuation / resignation on completion of 5 years of service.
2. Privilege Leave is an employee benefit wherein confirmed Officer/Employee is entitled to 30 days of PL every year, which can be accumulated upto a maximum of 240 days.
3. Provident Fund is a statutory employee benefit wherein contributions are made by the employee and employer in prescribed proportion.
4. Sick Leave is a Benefit, which an Officer/Employee is entitled to 15 days in a year, which can be accumulated upto a maximum of 270 days.
5. Leave Fare Concession is an employee benefit wherein all confirmed Employees/Officers are entitled once in two years.

I. Reconciliation of present value of Projected Benefit Obligation:

(₹ in Lakh)

Particulars	Gratuity		Exempt PF*	
	For the year ended		For the year ended	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023
Present value of Projected Benefit obligation	2,088.03	2,004.19	7,936.30	7,284.93
Current Service Cost	178.80	165.35	762.61	542.46
Past Service Cost	-	-	-	-
Net interest on net defined liability/ (asset)	138.67	136.01	1,352.17	1,137.42
Benefits paid and charges deducted	(334.72)	(307.49)	(1,320.23)	(1,019.01)
Re-measurement - actuarial (gain)/ loss recognised	126.39	89.96	244.61	(9.49)
Net Present value of Projected Benefit obligation	2,197.18	2,088.03	8,975.47	7,936.30

(₹ in Lakh)

Particulars	Long Term Compensated Absence		Sick Leave	
	For the year ended		For the year ended	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023
Present value of Projected Benefit obligation	2,198.53	1,960.71	163.85	144.14
Current Service Cost	104.11	97.91	20.27	20.62
Past Service Cost	-	-	-	-
Net interest on net defined liability/ (asset)	148.28	135.72	11.83	10.59
Benefits paid and charges deducted	(289.45)	(228.23)	-	-
Re-measurement - actuarial (gain)/ loss recognised	550.17	232.42	(7.80)	(11.50)
Net Present value of Projected Benefit obligation	2,711.64	2,198.53	188.15	163.85

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 37 Employee Benefit Expenses (Contd..)

II. Expenses recognised in the statement of Profit and Loss account under the head "Employee Benefits Expenses" for the year ended March 31, 2023

(₹ in Lakh)

Particulars	For the year ended		For the year ended	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023
Current Service Cost	178.80	165.35	762.61	542.46
Past Service Cost	-	-	-	-
Interest Cost (net)	(2.20)	(7.90)	772.29	588.79
Benefits Settled	-	-	-	-
Obligations at end of the year	176.60	157.45	1,534.90	1,131.25

(₹ in Lakh)

Particulars	Sick Leave		Long Term Compensated Absence	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023
Current Service Cost	20.27	20.62	104.11	97.91
Past Service Cost	-	-	-	-
Interest Cost	11.83	10.59	148.28	135.72
Benefits Settled	-	-	-	-
Obligations at end of the year	32.10	31.21	252.39	233.63

III. Reconciliation of Opening balances and Closing balances of Plan Assets

(₹ in Lakh)

Particulars	Gratuity		Exempt PF	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023
Plan assets at the beginning of the year, at fair value	2,018.22	2,050.55	7,902.03	7,388.01
Adjustment to the Fair value of plan assets as at the beginning of the period-At Market Value	-	-	42.17	-
Re-measurement - actuarial gain/ (loss)	10.75	8.89	245.64	(187.33)
Expected return on plan assets	140.87	143.91	579.88	548.63
Contributions from Employees	200.60	122.36	1,495.08	1,171.72
Benefits Settled	(334.72)	(307.49)	(1,320.23)	(1,019.01)
Plan assets at the end of the year at fair value	2,035.73	2,018.22	8,944.57	7,902.03

(₹ in Lakh)

Particulars	Sick Leave		Long Term Compensated Absence	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023
Plan assets at the beginning of the year, at fair value	-	-	-	-
Interest income on plan assets	-	-	-	-
Re-measurement - actuarial gain/ (loss)	-	-	-	-
Return on plan assets greater/ (lesser) than discount rate	-	-	-	-
Contributions from Employees	-	-	289.45	228.23
Benefits Settled	-	-	(289.45)	(228.23)
Plan assets at the end of the year at fair value	-	-	-	-



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 37 Employee Benefit Expenses (Contd..)

IV Amount recognised in Other Comprehensive income (OCI)

(₹ in Lakh)

Description	Gratuity	
	For the year ending	
	March 31,2024	March 31,2023
Actuarial (gain)/loss	126.39	89.96
Return or loss on plan asset	(10.75)	(8.89)
Net amount recognised in OCI	115.64	81.07

Actuarial Assumptions

(₹ in Lakh)

	March 31,2024	March 31,2023
Discount rate per annum	6.97%	7.22%
Expected rate of return on Plan Assets	Gratuity-6.97%	Gratuity-7.22%
	Exempted PF-	Exempted PF-
	6.97%	7.22%
The estimates of future salary increases considered in actuarial valuation, take into account escalation, inflation, seniority, Promotion and other relevant factors	7.00%	7.00%

Investment pattern (in %)

(₹ in Lakh)

Particulars	As at March 31,2024	As at March 31,2023
Gratuity - Funded		
Funds managed by Insurer	100%	100%
Total	100%	100%
Exempt PF- Funded		
Government of India and State Government Securities	54.20%	52.80%
High Quality Corporate Bonds	31.00%	30.50%
Special Deposits Scheme	1.10%	1.20%
Mutual Funds	8.00%	8.10%
Bank Deposits	5.70%	7.40%
Total	100%	100%

Amounts recognised in Balance Sheet

Gratuity

(₹ in Lakh)

Present value of defined benefit obligation	(2,197.18)	(2,088.03)
Fair value of plan assets	2,035.73	2,018.22

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 37 Employee Benefit Expenses (Contd..)

Exempt PF

(₹ in Lakh)

Particulars	As at March 31,2024	As at March 31,2023
Present value of defined benefit obligation	(8,975.47)	(7,936.30)
Fair value of plan assets	8,944.57	7,902.03
Asset/ (liability) recognized	(30.90)	(34.27)

Sick Leave

(₹ in Lakh)

Particulars	As at March 31,2024	As at March 31,2023
Present value of defined benefit obligation	(188.15)	(163.85)
Fair value of plan assets	-	-
Asset/ (liability) recognized	(188.15)	(163.85)

Long Term Compensated Absence

(₹ in Lakh)

Particulars	As at March 31,2024	As at March 31,2023
Present value of defined benefit obligation	(2,711.64)	(2,198.53)
Fair value of plan assets	-	-
Asset/ (liability) recognized	(2,711.64)	(2,198.53)

Maturity profile of defined benefit obligation

(₹ in Lakh)

Particulars	As at March 31,2024	As at March 31,2023
Average duration of the define benefit obligation (in years):		
- Gratuity	10.68	9.81
- Long Term Compensated Absence	12.21	11.45

Sensitivity Analysis

The sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of reporting year, which is same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 37 Employee Benefit Expenses (Contd..)

Gratuity

(₹ in Lakh)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	2,094.50	2,309.30	1,998.46	2,185.54
Impact on Current Service cost	204.20	236.95	166.33	192.67
- Salary Growth				
Impact on Defined benefit obligation	2,267.50	2,126.78	2,149.66	2,026.92
Impact on Current Service cost	228.62	210.01	186.35	170.79

Long Term Compensated Absence

(₹ in Lakh)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	2,567.18	2,870.05	2,088.92	2,318.50
Impact on Current Service cost	120.71	136.73	98.14	110.69
- Salary Growth				
Impact on Defined benefit obligation	2,869.23	2,566.57	2,318.18	2,088.21
Impact on Current Service cost	136.69	120.68	110.67	98.10

Sick Leave

(₹ in Lakh)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	182.00	194.75	158.96	169.09
Impact on Current Service cost	24.06	26.10	19.51	21.09
- Salary Growth				
Impact on Defined benefit obligation	194.72	181.97	169.08	158.92
Impact on Current Service cost	26.09	24.05	21.09	19.50

Maturity profile of defined benefit obligation:

(₹ in Lakh)

Particulars	Gratuity		Long Term Compensated Absence	
	As at March 31, 2024	March 31 2023	As at March 31, 2024	March 31 2023
Year 1	179.27	188.69	127.07	115.87
Year 2	238.49	265.83	156.49	157.00
Year 3	238.32	213.84	154.58	132.01
Year 4	218.42	233.02	151.61	133.72
Year 5	200.24	220.53	146.68	142.68
Next 5 years	734.48	752.17	643.35	570.59

Note: Maturity profile of defined benefit obligation is not applicable to Sick Leave and Exempted PF.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 38 Reconciliation of number of equity shares used in the computation of basic and diluted earnings per share

(₹ in Lakh)

Particulars	For the year ended			
	March 31, 2024		March 31, 2023	
	Basic EPS	Diluted EPS	Basic EPS	Diluted EPS
Weighted average number of equity shares outstanding during the year (Number In Lakhs)	1,331.54	1,331.54	1,331.54	1,331.54
Equity shares issued during the year (Number In Lakhs)				
Weighted average number of equity shares for calculation of earnings per share (Number In Lakhs)	1,331.54	1,331.54	1,331.54	1,331.54
Profit for the year, as per Profit & Loss Statement (excluding Other Comprehensive income)	75,069.88	75,069.88	62,121.23	62,121.23
Earning per share [Basic EPS/Dilutive EPS] (In ₹)	56.38	56.38	46.65	46.65

Note 39 Components of Other Comprehensive Income

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Items that will not be reclassified to profit and loss:		
(i) Actuarial Gain / (loss) on defined benefit plans	(115.64)	(81.07)
(ii) Income Tax relating to items that will not be reclassified to profit and loss	29.10	20.40
Total	(86.54)	(60.67)

Note 40: Impairment of Loan Assets under IRAC and Ind AS 109

Current Year

In compliance with RBI circular number RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020, the comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 is tabulated below:

(₹ in Lakh)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	32,82,199.07	8,042.43	32,82,199.07	12,777.95	(4,735.52)
	Stage 2	1,89,060.25	7,588.69	1,89,060.25	650.95	6,937.74
Subtotal		34,71,259.32	15,631.12	34,71,259.32	13,428.90	2,202.22
Non-Performing Assets (NPA)						
Substandard	Stage 3	14,241.50	5,143.45	14,241.50	2,370.33	2,773.11
Doubtful - up to 1 year	Stage 3	1,896.12	682.89	1,896.12	551.84	131.06
1 to 3 years	Stage 3	2,653.53	1,322.63	2,653.53	1,240.99	81.64
More than 3 years	Stage 3	5,927.97	3,006.32	5,927.97	5,927.97	(2,921.65)
Subtotal for doubtful		24,719.12	10,155.29	24,719.12	10,091.13	64.16



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 40: Impairment of Loan Assets under IRAC and Ind AS 109 (Contd..)

(₹ in Lakh)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Loss		3,878.57	3,762.21	3,878.57	3,878.57	(116.36)
Subtotal for NPA		28,597.69	13,917.49	28,597.69	13,969.70	(52.20)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,44,670.24	430.70	-	-	430.70
	Stage 2	473.87	23.22	-	-	23.22
	Stage 3	79.81	-	-	-	-
Subtotal						
Total	Stage 1	34,26,869.31	8,473.13	32,82,199.07	12,777.95	(4304.82)
	Stage 2	1,89,534.12	7,611.91	1,89,060.25	650.95	6960.96
	Stage 3	28,677.49	13,917.49	28,597.69	13,969.70	(52.20)
Total		36,45,080.92	30,002.54	34,99,857.00	27,398.59	2603.94

Previous Year

(₹ in Lakh)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	29,41,863.43	7,942.58	29,41,863.43	11,092.13	(3,149.55)
	Stage 2	1,97,078.02	5,273.16	1,97,078.02	853.97	4,419.19
Subtotal		31,38,941.45	13,215.74	31,38,941.45	11,946.10	1,269.64
Non-Performing Assets (NPA)						
Substandard	Stage 3	3,424.75	1,119.64	3,424.75	607.79	511.85
Doubtful - up to 1 year	Stage 3	837.01	355.42	837.01	245.53	109.89
1 to 3 years	Stage 3	6,949.40	3,450.17	6,949.40	3,185.67	264.50
More than 3 years	Stage 3	4,129.46	2,182.91	4,129.46	4,129.45	(1,946.54)
Subtotal for doubtful		15,340.62	7,108.14	15,340.62	8,168.44	(1,060.30)
Loss		2,044.07	1,982.06	2,044.07	2,044.07	(62.01)
Subtotal for NPA		17,384.69	9,090.19	17,384.69	10,212.51	(1,122.32)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,40,508.29	426.98	-	-	426.98
	Stage 2	296.67	11.21	-	-	11.21
	Stage 3	-	-	-	-	-
Subtotal						
Total	Stage 1	30,82,371.72	8,369.55	29,41,863.43	11,092.13	(2,722.58)
	Stage 2	1,97,374.69	5,284.37	1,97,078.02	853.97	4,430.40
	Stage 3	17,384.69	9,090.19	17,384.69	10,212.51	(1,122.32)
Total		32,97,131.10	22,744.12	31,56,326.14	22,158.61	585.51

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 40: Impairment of Loan Assets under IRAC and Ind AS 109 (Contd..)

Note 40.1

In compliance with RBI notification number RBI/DNBS/2016-17/49/Master Direction DNBS. PPD.01/66.15.001/2016- 17 dated September 29, 2016, the Company has reported frauds in 10 branches involving 55 loan accounts amounting to ₹ 1646.43 lakhs (Previous year 26 cases amounting to ₹ 285.83 lakhs) to NHB during the current year.

Note 41 Financial Risk Management

i) Credit Risk

It is defined as the inability or unwillingness of the counterparty to meet the commitment in relation to lending, trading, hedging, settlement and other financial transactions. Also it is defined as the possibility of losses associated with diminution in the credit quality of borrowers or counter parties. The Credit policy articulates credit risk strategy to effectively communicate it throughout the company and all relevant personnel to understand company's approach to grant of credit. The Policy covers products/borrower category, frame work for appraisal process, guidelines for takeover of accounts, entry level matrix (credit scoring system) and flexibility in pricing, dispensation of credit, monitoring and review mechanism, limit structure/prudential exposure levels, reporting frame work. The Company has put in place a proper Loan Review Mechanism with responsibilities assigned in various areas such as, evaluating the effectiveness of loan administration, maintaining the integrity of credit grading process, assessing the loan loss provision, portfolio quality, etc. Credit grading involves assessment of credit quality, identification of problem loans, and assignment of risk ratings. Monitoring is being done through guidelines to branches; follow up by overseeing executives and other regular follow up.

As at balance sheet date, the Company does not have significant concentration of credit risk (Refer Note 46.10(ii)).

An analysis of changes in the gross carrying amount of loans and the corresponding ECL allowances in relation to loans are, as follows:

(₹ in Lakh)

Particulars	2023-24				2022-23			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	29,41,863.43	1,97,078.02	17,384.91	31,56,326.36	25,26,947.84	1,27,114.90	17,058.82	26,71,121.55
Increase in EAD - new assets originated or purchased / further increase in existing assets [Net]	7,18,321.58	5,406.86	21.66	7,23,750.10	8,50,350.20	10,433.70	11.18	8,60,795.08
Assets repaid in part or full (excluding write offs) [Net]	(3,47,164.52)	(13,951.32)	(19,103.62)	(3,80,219.46)	(3,56,061.12)	(16,691.57)	(2,837.59)	(3,75,590.28)
Assets Derecognised (Loans Assigned)	-	-	-	-	-	-	-	-
Transfers to Stage 1	(405.85)	(2,076.63)	2,482.49	-	19,380.79	(18,954.23)	(426.55)	-
Transfers to Stage 2	(3,399.45)	(8,901.42)	12,300.87	-	(95,798.32)	95,895.80	(97.48)	-
Transfers to Stage 3	(2,698.74)	(12,812.64)	15,511.38	-	(2,955.96)	(720.58)	3,676.53	-
Total	33,06,516.46	1,64,742.86	28,597.68	34,99,857.00	29,41,863.43	1,97,078.02	17,384.91	31,56,326.36



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 41 Financial Risk Management (Contd..)

Reconciliation of ECL balance is given below

(₹ in Lakh)

Particulars	2023-24				2022-23			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL opening balance	7,942.58	5,273.16	9,090.19	22,305.92	5,321.55	3,488.20	6,152.71	14,962.45
ECL Remeasurements due to changes in EAD / assumptions [Net]	2,941.76	6,163.45	(1,862.53)	7,242.68	2,239.91	2,110.20	2,993.36	7,343.47
Assets written off	-	-	-	-	-	-	-	-
Transfers to Stage 1	(2,549.24)	971.56	1,577.68	-	589.09	(520.13)	(68.96)	-
Transfers to Stage 2	164.43	(4,849.93)	4,685.49	-	(201.74)	214.66	(12.92)	-
Transfers to Stage 3	(24.96)	(401.71)	426.67	-	(6.23)	(19.77)	26.00	-
Total	8,474.57	7,156.54	13,917.50	29,548.61	7,942.58	5,273.16	9,090.19	22,305.92

ECL Model and Assumptions considered in the ECL model

Markov chain model is used for estimating the probability of default on loans receivable. In a Markov chain model for loans receivable an account moves through different delinquency states each month. For example, an account in the "Regular" state this month will continue to be in the "Regular" state next month if a payment is made by the due date and will be in the "30 days past due" state if no payment is received during that month.

The transition matrix in the Markov chain represents the period-by-period movement of receivables between delinquency classifications or states. The transition evaluates loan quality or loan collection practice. The matrix elements are commonly referred to as "roll-rates" since they denote the probability that an account will move from one state to another in one period. The transition matrix is sometimes referred to as the "roll-rate matrix" or the "delinquency movement matrix".

The loan portfolio for the past several months are analysed to arrive at the transition matrix. Each loan identified by the Loan ID is traced to find out how the loan has performed over the last several months. The days past due is grouped into 6 states as follows: A. Regular [0 days past due] B. 1 to 30 days past due C. 31 to 60 days past due D. 61 to 90 days past due E. 91 to 120 days past due F. Above 120 days past due.

No significant increase in credit risk [Stage 1]: Based on Markov model, the monthly normalized transition matrix is converted into a 12-month transition matrix for determining the probability of default for those loan accounts on which the risk has not increased significantly from the time the debt is originated. We use the same criteria mentioned in the standard and assume that when the days past due exceeds '30 days', the risk of default has increased significantly. Therefore, for those loans for which the days past due is not more than 30 days, one-year default probability is considered. The probability of default is arrived at to determine the quantum of the loan that is likely to move into the states '90 days past due' and greater. After analysing the historical behaviour pattern of the days past due, we are of the opinion that probability of default should be arrived based on the sum of the matrix that is likely to move into the state '60 days past due'.

Significant increase in credit risk [Stage 2]: The credit risk is presumed to have increased significantly for loans that are more than 30 days past due and not more than 90 days past due. For such loans, lifetime default probability should be considered. Based on the maturity date of the loan, the probability of default is arrived at to determine the quantum of the loan that is likely to move into the states '90 days past due' and greater. After analysing the historical behaviour pattern of the days past due, we are of the opinion that probability of default should be arrived based on the sum of the matrix that is likely to move into the state '60 days past due'. The respective transition matrix is used to find out the transition matrix applicable for the loan considering the maturity date of such loan.

The probability of default (PD) of a loan which is less than 30 days past due is represented by the one-year transition matrix as explained above. This PD is used to measure the quantum of the loan that is likely to move into the states 90

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 41 Financial Risk Management (Contd..)

days past due and above over the next 12 months. The respective PD multiplied by the exposure at default (EAD) would give us the quantum of the loan that would move into the each of the 6 states* over the next 12 months. Typically, the sum total of all the values of the states representing 90 days past due or higher would be the quantum of amount defaulted. However, we have considered the PD to be the sum of all the values of the states representing 60 days past due or higher.

Exposure at default

The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

Probability of Default

Probability of default is the probability of whether borrowers will default on their obligations which are calculated based on historical default rate summary of past years.

Loss Given Default

LGD: The loans are secured by adequate property. The present value of such collateral property is considered while calculating the Expected Credit Loss. The Company initiates recovery process of Non Performing accounts within the statutory time limit as per SARFAESI and other applicable laws and accordingly the realizable period has been considered for computing the Realisable Present Value of Collateral.

ii) Financial Risk

The market risk is the possibility of loss to the Company prices of security due to changes in the market factors, mainly the changes in interest rates, and competition. It is the risk to the Company's earnings and capital due to the changes in the market interest rates. Market Risk also includes company's ability to meet its obligations as and when due. The limited avenues at the disposal of the Company for raising low cost/cost effective resources and our operating on thin spreads make market risk management all the more significant. The Company has an Investment Policy/ Borrowing Policy in place which addresses the Market Risk which defines safety and liquidity will have preference over returns. Our majority of investment is by way of Bank Deposits and Govt. securities for the purpose of maintenance of SLR as prescribed by NHB. All these deposits are held to maturity. There is an ALM Committee of Executives at RO (ALCO), which functions as the operational unit for managing the balance sheet and asset liability mismatches. All the borrowing decisions and raising short term funds in the form of Non Convertible Debentures, Commercial Papers, Securitization and such other modes, are taken at appropriate level as per the Board approved policy on borrowings. Refer Note 5.8 for Asset Liability Management.

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2024, March 31, 2023.

(₹ in Lakh)

Particulars	As at March 31, 2024			Total
	< 1 year	1-3 years	> 3 Years	
Borrowings from Banks	8,73,153.61	6,29,587.36	9,16,582.14	24,19,323.11
Deposits	11,725.16	9,520.05	536.30	21,781.51
Debentures and Commercial Papers (face value)	2,92,500.00	3,59,600.00	1,00,000.00	7,52,100.00
Subordinated Liabilities (face value)	10,000.00	-	-	10,000.00
Others (excluding lease liability)	24,913.16			24,913.16

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 41 Financial Risk Management (Contd..)

(₹ in Lakh)

Particulars	As at March 31, 2023			Total
	< 1 year	1-3 years	> 3 Years	
Borrowings from Banks	6,90,222.90	6,11,060.25	7,81,957.69	20,83,240.84
Deposits	31,103.12	11,064.89	1,348.17	43,516.18
Debentures and Commercial Papers (face value)	1,87,500.00	3,13,500.00	1,23,600.00	6,24,600.00
Subordinated Liabilities (face value)	-	10,000.00	-	10,000.00
Others (excluding lease liability)	25,155.60	-	-	25,155.60

iii) Liquidity Risk

Probability of loss arising from a situation where (1) there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, (2) sale of illiquid assets will yield less than their fair value, or (3) illiquid assets will not be sold at the desired time due to lack of buyers. ALM Policy is in place which has set prudential limits for structural liquidity and interest rate risk. The ALCO committee of the Company analyzes the ALM position of the Company as at the end of each quarter and appraises the Board the ALM position of the respective quarters along with the proposed measure to improve the ALM position.

Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled after factoring in rollover and prepayment assumptions-

(₹ in Lakh)

ASSETS	2023-24			2022-23		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Cash and Cash equivalents	75.77		75.77	187.64		187.64
Bank Balances other than (a) above	45,665.93		45,665.93	30,658.87		30,658.87
Receivables	88.87		88.87	113.91		113.91
Loans	4,90,045.15	29,65,265.17	34,55,310.32	3,24,993.08	27,94,339.57	31,19,332.65
Investments	45,559.07	1,00,343.56	1,45,902.64	-	1,45,903.13	1,45,903.13
Other Financial Assets	416.42	362.00	778.42	772.11	325.17	1,097.28
Non-Financial Assets			-			-
Current Tax Assets (Net)		-	-		-	-
Deferred Tax Assets (Net)		6,586.55	6,586.55		4,842.99	4,842.99
Property, Plant and Equipment		5,261.85	5,261.85		4,540.38	4,540.38
Other non-financial assets		484.55	484.55		372.19	372.19
Total Assets	5,81,851.21	30,78,303.68	36,60,154.90	3,56,725.61	29,50,323.43	33,07,049.04

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 41 Financial Risk Management (Contd..)

(₹ in Lakh)

ASSETS	2023-24			2022-23		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
LIABILITIES						
Financial Liabilities						
Trade Payables	482.87		482.87	804.92		804.92
Debt Securities	2,97,912.08	4,59,600.00	7,57,512.08	1,93,998.98	4,37,100.00	6,31,098.98
Borrowings (Other than debt securities)	8,50,539.82	15,46,169.50	23,96,709.32	8,28,887.92	13,93,017.94	22,21,905.86
Deposits	11,725.16	10,056.35	21,781.51	31,103.12	12,413.06	43,516.18
Subordinated Liabilities	10,290.70		10,290.70		10,285.68	10,285.68
Other Financial Liabilities		29,608.54	29,608.54		29,036.05	29,036.05
Current tax liabilities	1,560.75		1,560.75	562.89	-	562.89
Provisions	124.49	5,748.92	5,873.41	136.40	3,252.79	3,389.19
Other non-financial liabilities	1,950.42		1,950.42	1,721.17		1,721.17
Equity Share capital		2,663.31	2,663.31		2,663.31	2,663.31
Other Equity		4,31,721.99	4,31,721.99		3,62,064.81	3,62,064.81
Total Liabilities	11,74,586.29	24,85,568.60	36,60,154.90	10,57,215.40	22,49,833.64	33,07,049.04

iv) Interest rate risk

Earnings risk is the danger that income may fluctuate due to changes in economic conditions or other factors. It is also the potential negative impact on the net interest income. The risk refers to vulnerability to movement in interest rates. Changes in interest rates effects earning, value of asset and cash flow. Asset Liability Management Committee (ALCO) meets at periodical intervals and assesses the earning risk and gives proper directions to the management to improve the NIM. Company shall monitor the income earned by way of interest and other income at quarterly intervals and place suitable notes to Board while placing notes on quarterly/half yearly/annual financial results of the Company. The limited avenues at the disposal of the Company for raising low cost/cost effective resources and our operating on thin spreads make market risk management all the more significant. The credit rating of our borrowings also have a significant impact on our net interest margin. Refer Note 46.4 for credit rating details.

Particulars	2023-24		2022-23	
	Increase by 25bps	Decrease by 25bps	Increase by 25bps	Decrease by 25bps
Impact on profit before tax- Gain/ (Loss)	8,320.31	(8,320.31)	7,280.22	(7,280.22)

Note 42: Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 43 (Contd..)

(₹ in Lakh)

Assets side	Amount outstanding
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	-
(a) Secured	34,92,692.55
(b) Unsecured	1,195.91
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities:	-
(i) Lease assets including lease rentals under sundry debtors	-
(a) Financial lease	-
(b) Operating lease	-
(ii) Stock on hire including hire charges under sundry debtors	-
(a) Assets on hire	-
(b) Repossessed Assets	-
(iii) Other loans counting towards asset financing activities	-
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-
(5) Break-up of Investments	-
Current Investments	-
1. Quoted	-
(i) Share	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Unquoted	-
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
Long Term investments	-
1. Quoted	-
(i) Share	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	1,45,902.64
(v) Others (please specify)	-
2. Unquoted	-
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 43 (Contd..)

(₹ in Lakh)

Category	Amount net of provisions		
	Secured	Unsecured	Total
(6) Borrower group-wise classification of assets financed as in (3) and (4) above:- (Please see Note 2 below)	-	-	-
1. Related Parties **	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	34,54,114.41	1,195.91	34,55,310.32
Total	34,54,114.41	1,195.91	34,55,310.32

(₹ in Lakh)

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : (Please see Note 3 below)		
1. Related Parties **		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	1,43,809.75	1,45,902.64
Total	-	-

** As per notified Accounting Standard (Please see Note 3)

(₹ in Lakh)

Particulars	Amount
(8) Other information	
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	28,597.68
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	14,680.19
(iii) Assets acquired in satisfaction of debt	

Notes:

- As defined in Paragraph 4.1.30 of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- All notified Accounting Standards are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 43 (Contd..)

Note 43.1 Disclosure as per RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

Appendix I

LCR Disclosure Template

(₹ in crores)

Particulars	As at March 31, 2024	
	Total Unweighted Value (average)*	Total Weighted Value (average)**
High Quality Liquid Assets		
1 **Total High Quality Liquid Assets (HQLA)	1597.09	1582.39
Cash Outflows		
2 Deposits (for deposit taking companies)	8.58	9.87
3 Unsecured wholesale funding	0.00	0.00
4 Secured wholesale funding	2458.29	2827.03
5 Additional requirements, of which		
(i) Outflows related to derivative exposures and other collateral requirements		
(ii) Outflows related to loss of funding on debt products		
(iii) Credit and liquidity facilities		
6 Other contractual funding obligations	2098.26	2413.00
7 Other contingent funding obligations		
8 TOTAL CASH OUTFLOWS	4565.13	5249.90
Cash Inflows		
9 Secured lending		
10 Inflows from fully performing exposures	316.7	237.53
11 Other cash inflows	5371.14	4028.36
12 TOTAL CASH INFLOWS	5687.84	4265.88
		Total Adjusted Value
13 TOTAL HQLA (Market Value)	1369	1369
14 INVESTMENT IN G-SEC (20% haircut)	73.50	58.80
15 CASH & CASH EQUIVALENTS	154.59	154.59
16 TOTAL INVESTMENT	1597.09	1582.39
17 TOTAL NET CASH OUTFLOWS		1312.47
18 LIQUIDITY COVERAGE RATIO (%)		120.57%

**Components of HQLA (Refer note 6.1 SI no. 10 to 28)

* Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

** Weighted values must be calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow

Appendix I

Public disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

(₹ in Lakh)

Number of Significant Counterparties	Amount (₹ crore)	% of Total deposits	% of Total Liabilities
12	18520.59	8502.89%	57.41%



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 43 (Contd..)

ii) Top 20 large deposits (amount in ₹ crore and % of total deposits)

(₹ in Lakh)

Amount (₹ In Crores)	% of Total Deposit
81.12	37.24%

iii) Top 10 borrowings (amount in ₹ crore and % of total borrowings)

(₹ in Lakh)

Amount (₹ In Crores)	% of Total Liabilities
17683.24	54.82%

iv) Funding Concentration based on significant instrument/product

(₹ in Lakh)

Name of the instrument/product	Amount (₹ crore)	% of Total Liabilities
Secured Non-Convertible Debentures	5371.00	16.65%
Commercial Papers	2150.00	6.67%
Refinance Facility from NHB	5244.04	16.26%
Bank Facilities	18723.06	58.04%
Deposits	217.82	0.68%
Subordinated Tier-II Non-Convertible Debentures	100.00	0.31%
Total Borrowings	31805.91	98.60%
Total Liabilities	32257.70	

v) Stock Ratios

(₹ in Lakh)

Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial papers	6.76%	6.67%	5.87%
Non-convertible Debentures	0.00%	0.00%	0.00%
Other short term liabilities*	22.04%	21.73%	19.15%

* Includes short term funds with original maturity of less than 1 year and includes funds from Refinance from NHB, Short Term Lines / OD / WCDL

vi) Institutional set-up for liquidity risk management

The Board shall have the overall responsibility for management of liquidity risk. The Board shall decide the strategy, policies and procedures of the Company to manage liquidity risk in accordance with the liquidity risk tolerance/limits decided by it.

The Risk Management Committee, which reports to the Board and consisting of Chief Executive Officer (CEO)/ Managing Director, Chief Risk Officer (CRO) and heads of various verticals, shall be responsible for evaluating the overall risks faced by the Company including liquidity risk.

The ALCO, consisting of the Company's top management shall be responsible for ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy of the Company. The role of the ALCO with respect to liquidity risk should include, inter alia, decision on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 43 (Contd..)

Disclosure as per RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

(₹ in crores)

Particulars	As at March 31, 2023	
	Total Unweighted Value (average)*	Total Weighted Value (average)**
High Quality Liquid Assets		
1 **Total High Quality Liquid Assets (HQLA)	1,393.14	1,378.59
Cash Outflows		
2 Deposits (for deposit taking companies)	19.98	22.98
3 Unsecured wholesale funding	750.00	862.50
4 Secured wholesale funding	1,087.03	1,250.08
5 Additional requirements, of which		
(i) Outflows related to derivative exposures and other collateral requirements		
(ii) Outflows related to loss of funding on debt products		
(iii) Credit and liquidity facilities		
6 Other contractual funding obligations	1,418.13	1,630.85
7 Other contingent funding obligations		
8 Total Cash Outflows	3,275.14	3,766.41
Cash Inflows		
9 Secured lending		
10 Inflows from fully performing exposures	246.26	184.70
11 Other cash inflows	4,752.26	3,564.20
12 Total Cash Inflows	4,998.52	3,748.89
		Total Adjusted Value
13 Total HQLA	1,320.11	1,320.11
14 INVESTMENT IN G-SEC (20% haircut)	72.77	58.22
15 CASH	0.26	0.26
16 Total Investments	1,393.14	1,378.59
17 Total Net Cash Outflow		941.60
18 Liquidity Coverage Ratio (%)		146.41%

**Components of HQLA (Refer note 6.1 SI no. 8 to 24)

* Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

** Weighted values must be calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow

Appendix I

Public disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

(₹ in Lakh)

Number of Significant Counterparties	Amount (₹ crore)	% of Total deposits	% of Total Liabilities
12	15,066.84	3462.37%	51.21%



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 43 (Contd..)

ii) Top 20 large deposits (amount in ₹ crore and % of total deposits)

(₹ in Lakh)

Amount (₹ In Crores)	% of Total Deposit
179.19	41.18%

iii) Top 10 borrowings (amount in ₹ crore and % of total borrowings)

(₹ in Lakh)

Amount (₹ In Crores)	% of Total Borrowings
28.17	0.10%

iv) Funding Concentration based on significant instrument/product

(₹ in Lakh)

Name of the instrument/product	Amount (₹ crore)	% of Total Liabilities
Secured Non-Convertible Debentures	4,896.00	16.64%
Commercial Papers	1,350.00	4.59%
Refinance Facility from NHB	6,544.42	22.24%
Bank Facilities	15,392.67	52.31%
Deposits	435.16	1.48%
Subordinated Tier-II Non-Convertible Debentures	100.00	0.34%
Total Borrowings	28,718.25	97.60%
Total Liabilities	29,423.21	

v) Stock Ratios

(₹ in Lakh)

Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial papers	4.70	4.59	4.08
Non-convertible Debentures	-	-	-
Other short term liabilities*	20.18	19.69	17.52

* Includes short term funds with original maturity of less than 1 year and includes funds from Refinance from NHB, Short Term Lines / OD / WC DL

vi) Institutional set-up for liquidity risk management

The Board shall have the overall responsibility for management of liquidity risk. The Board shall decide the strategy, policies and procedures of the Company to manage liquidity risk in accordance with the liquidity risk tolerance/limits decided by it.

The Risk Management Committee, which reports to the Board and consisting of Chief Executive Officer (CEO)/ Managing Director, Chief Risk Officer (CRO) and heads of various verticals, shall be responsible for evaluating the overall risks faced by the Company including liquidity risk.

The ALCO, consisting of the Company's top management shall be responsible for ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy of the Company. The role of the ALCO with respect to liquidity risk should include, inter alia, decision on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 44

A. Related Party

(₹ in Lakh)

Name of Related Party	Nature of Relationship
Canara Bank	Sponsor Bank
1. Canbank Factors Ltd.	
2. Canbank Computer Services Ltd	
3. Canbank Financial Services Ltd.	Subsidiaries of Canara Bank
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.	
2. Canara Robeco Asset Management Company Ltd.	Joint Venture with Canara Bank
1. Subodh Kumar	
2. Ajay Kumar Singh	Staff Deputed from Canara Bank (from 31/03/2022)
3. Vasudha	
Key Managerial Personnel:	
1. Suresh S Iyer (From 18/03/2023)	Managing Director & CEO
2. Amitabh Chatterjee (Till 01/06/2023)	Whole Time Director
3. Ajay Kumar Singh (From 19/06/2023)	Deputy Managing Director
4. Shamila Mangalore (Till 27/05/2023)	General Manager
5. Veena G Kamath (Till 16/09/2023)	Company Secretary
6. Nilesh Jain (From 27/09/2023)	Company Secretary
7. Apurav Agarwal (From 04/01/2023)	Chief Financial Officer
8. Satyanarayana Raju Kalidindi	Non- Executive Promoter Director
9. Debashish Mukherjee	Non- Executive Promoter Director
10. Shubhalakshmi Aamod Panse	Non-Executive Independent Director
11. Ajai Kumar	Non-Executive Independent Director
12. Arvind Narayan Yennemadi	Non-Executive Independent Director
13. Anup Sankar Bhattacharya	Non-Executive Independent Director
14. Murali Ramaswami	Non-Executive Independent Director
15. Satish Kumar Kalra (Till 06/06/2023)	Non-Executive Independent Director
16. Girish Kousgi (Till 31/10/2022)	Managing Director & CEO
Relatives of KMP with whom company has transactions:	
2. Yadunand G Kamath	Son of Veena G Kamath

B. Transactions with the above Related Party during the year

(₹ in Lakh)

Name of Related Party	Nature of Transaction	For the period	
		2023-24	2022-23
Girish Kousgi	Remuneration	-	73.66
Suresh S Iyer	Remuneration	179.68	6.62
Amitabh Chatterjee	Remuneration	6.17	0.91
Ajay Kumar Singh	Remuneration	27.52	-
Shamila Mangalore	Remuneration	5.21	38.59
Veena G Kamath	Remuneration	11.75	28.05
	Staff advance given	-	3.79
Nilesh Jain	Remuneration	14.36	-
Prashanth Joishy	Remuneration	-	9.88
Apurav Agarwal	Remuneration	41.25	9.88



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 44 (Contd..)

(₹ in Lakh)

Name of Related Party	Nature of Transaction	For the period		
		2023-24	2022-23	
Canara Bank	Term Loans & other credit facilities outstanding at the year end	1,48,020.10	1,52,458.88	
	Interest paid for the year	10,759.99	7,076.23	
	Deposits matured during the year	-	1,496.77	
	Deposits made with Bank (including renewals)	45,459.07	30,436.95	
	Interest earned for the year	2,261.70	1,651.52	
	Rent and maintenance expense paid for the year	69.24	57.69	
	Bank charges for the year	53.73	59.42	
	Sitting Fees to Directors	-	9.85	
	Honorarium Fees to Directors	1.50	1.65	
	Salary & other benefits of Whole Time Director	212.48	30.81	
	Salary & other benefits of deputed employees	72.21	86.14	
	Rent Reimbursement of Deputed Employees	0.98	16.87	
	Dividend Paid	1,597.85	1,197.91	
	Cash and cash equivalents and other bank balances	166.77	168.96	
	Call centre for recovery charges for the year	0.86	23.31	
	Canbank Computer Services Ltd	Registrar & Transfer Agency charges for the year	16.13	17.02
	Canara Robeco Mutual Fund	Dividend Paid	-	67.65
Canara Bank Securities	Dividend Paid	-	0.01	
Can Fin Homes Limited	Reimbursement of expenses	140.45	28.17	
Employees Provident Fund	Redemption of SRNCD	-	500.00	
Canara HSBC OBC Insurance Co. Ltd	Interest paid on SRNCD	-	39.45	
	Commission earned for the year	311.43	357.18	
Total		2,09,430.44	1,95,880.17	

C. Balances Payable to Related Parties are as follows

(₹ in Lakh)

Name of Related Party	Nature of Balances	As at	As at
		March 31, 2024	March 31, 2023
Canara Bank	Term Loan and Credit Facilities	1,48,020.10	1,52,458.88
	Deposits Received/Renewed	-	-
Apurav Agarwal	Deposit Outstanding	0.50	-
	Deposit Interest Earned	0.01	-
	Deposits Received/Renewed	-	0.81
Prashanth Joishy	Deposit Outstanding*	-	-
	Deposit Interest Earned	-	0.06
	Deposits Received/Renewed	-	3.74
Nilesh Jain	Deposit Outstanding	0.50	3.82
	Deposit Interest Earned	0.01	0.47

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 44 (Contd..)

(₹ in Lakh)

Name of Related Party	Nature of Balances	As at	As at
		March 31, 2024	March 31, 2023
Veena G Kamath - CS *	Deposits Received/Renewed	-	1.55
	Deposit Outstanding	-	2.97
	Deposit Interest Earned	0.09	0.17
Yadunand G Kamath *	Deposits Received/Renewed	-	3.74
	Deposit Outstanding	-	3.82
	Deposit Interest Earned	0.12	0.47

*As at March 31, 2024 since they are not related party, no outstanding is reported

The details of sitting fees paid to the Non-Executive directors has been mentioned in Corporate Governance Report forming part of Annual Report.

D. Balances Receivable from Related Parties are as follows

(₹ in Lakh)

Name of Related Party	Nature of Balances	As at	As at
		March 31, 2024	March 31, 2023
Canara Bank	Fixed Deposits	45,459.07	30,436.95
Canara HSBC OBC Insurance Co. Ltd	Trade receivable (Commission)	54.14	59.57
Shamila Mangalore	Employee Loans & Advances -outstanding	-	-
	Interest received from related party	-	0.10
	Principal Repayment	-	1.43
Prashanth Joishy	Employee Loans	-	-
	Interest received from related party	-	0.60
	Principal Repayment	-	25.43
Veena G Kamath	Employee Loans	-	3.38
	Interest received from related party	-	0.04
	Principal Repayment	-	0.41

The Company has not made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.

E. Compensation to Key Managerial Personnel

(₹ in Lakh)

Name of Related Party	For the year Ended	
	March 31, 2024	March 31, 2023
Short term employee benefit	258.42	163.17
Post-employment benefits*	-	-
Total Compensation paid to Key Managerial Personnel	258.42	163.17

*The post employments benefits namely provision for gratuity and compensated absences cannot be determined employee wise since the provision is based on the actuarial valuation of the company as a whole

F. Group Structure

Diagrammatic representation of group structure as follows:

Canara Bank (Sponsor Bank) □ Associate company □ Can Fin Homes Limited - 29.99%

G. Consolidated Financial Statements (CFS)

Indicative list of Balance Sheet Disclosure of HFCs Annex IV as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 para 4.10 is not applicable to the Company.

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 44 (Contd..)

										(₹ in Lakh)
Rent Reimbursement of Deputed Employees	0.98	16.87								0.98
Dividend Paid	1,597.85	1,197.91							67.66	1,597.85
Cash and cash equivalents and other bank balances	166.77	168.96								166.77
Call centre for recovery charges for the year			0.86						23.31	0.86
Registrar & Transfer Agency charges for the year			16.13						17.02	16.13
Reimbursement of expenses			140.45						28.17	140.45
Commission Earned			311.43						357.18	311.43
Remuneration					235.21		179.66			235.21
Deposits Matured		1,496.77								
Redemption of SRNCD									500.00	
										-



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 45: Ind AS 116-Leases

a. Right-of-use assets- Buildings

(₹ in Lakh)

Particulars	March 31,2024	March 31,2023
Opening Balance	3,257.03	2,524.35
Additions to right of use asset	1,556.59	1,457.93
Depreciation charge for the year	745.77	684.33
Derecognition of right of use assets	0.43	40.93
Closing Balance	4,067.42	3,257.03

b. Maturity analysis of lease liabilities (undiscounted)

(₹ in Lakh)

Particulars	March 31,2024	March 31,2023
Upto one year	1,010.70	896.71
From one to 5 years	3,235.60	3,161.03
More than 5 Years	1,772.35	981.07

- Interest on lease liabilities is ₹ 340.52 Lakhs (Previous Year ₹ 296.66 Lakhs) for the year ended on March 31, 2024.
- The Company incurred ₹ 263.35 Lakhs (Previous Year ₹ 213.37 lakhs) for the year ended 31 March 2024 towards expenses relating to other leases. The Company does not have any low value leases.
- The total cash outflow for leases is ₹ 1011.10 Lakhs (Previous Year ₹ 951.67 Lakhs) for the year ended March 31, 2024.

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.

Note 46.1 Capital to Risk Assets Ratio (CRAR)

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
i) CRAR (%)	24.48%	23.07%
ii) CRAR – Tier I Capital (%)	23.23%	21.69%
iii) CRAR – Tier II Capital (%)	1.25%	1.38%
iv) Amount of subordinated debt raised as Tier – II Capital (₹ in lakhs)	-	2,000.00
v) Amount raised by issue of Perpetual Debt Instruments (₹ in lakhs)	-	-

Note: Tier II capital includes Provision for Standard Assets.

Note: Based on the balance term to maturity as at March 31, 2024 (As at March 31, 2023 - 20%) subordinated debt is considered at Nil as Tier II Capital for the purpose of Capital Adequacy computation.

Note 46.2

A. Exposure to Real Estate Sector

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Direct Exposure		
(i) Residential Mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits	27,35,439.91	25,07,844.71

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estate (Office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.,)	6,07,883.42	5,12,606.80
Exposure would also include non-fund based (NFB) limits:		
iii) Investments in Mortgage Backed Securities (MBS) and other		
Securitized exposures -		
a) Residential	Nil	Nil
b) Commercial Real Estate	Nil	Nil
Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance companies (HFCs)	Nil	Nil
Total Exposure to Real Estate Sector		

B. Exposure to Capital Market : NIL

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;		
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;		
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;		
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;		
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	NIL	NIL
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;		
(vii) bridge loans to companies against expected equity flows / issues;		
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds		
(ix) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds:		
i. Category I		
ii. Category II		
iii. Category II		
(xi) All exposures to Venture Capital Funds (both registered and unregistered)		
Total Exposure to Capital Market		



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

Sectoral exposure

(₹ in Lakh)

Sectors	As at March 31, 2024			As at March 31, 2023		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	36,450.81	285.98	0.78%	32,971.31	173.85	0.53%

C. Intra-group exposures - Nil

Disclosures for the current year with comparatives for the previous year:

- Total amount of intra-group exposure
- Total amount of top 20 intra-group exposures
- Total amount of top 20 intra-group exposures

D. Unhedged foreign currency exposure - Nil

E. Details of financing of parent company products : NIL

F. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC : NIL

G. Advances against intangible collateral: NIL

Exposure to group companies engaged in real estate business

(₹ in Lakh)

S. No.	Description	Amount (₹ in lakhs)	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	-
(ii)	Exposure to all entities in a group engaged in real estate business	-	-

H. Disclosures of penalties imposed by NHB/RBI and other Regulators

During the financial year 2023-24 there were no penalties imposed by NHB/RBI or any other Regulator. (Previous Year - Nil)

G. Unsecured Advances

Unsecured Advances consists of loans ₹ 1195.91 lakhs (As at March 31, 2023 - ₹ 794.92 lakhs)

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

Note 46.3

Registration obtained from other financial sector regulators during the year:

- Renewal of registration of the Company as LEI (Legal Entity Identifier) as required by RBI.
- Registration of Company on TReDS (Trade Receivables Discounting System) platform through RXIL (Receivables Exchange of India Limited) as required by MCA (Ministry of Corporate Affairs).
- Registration of the Company as Business user for filing of returns in FIRMS (Foreign Investment Reporting and Management System).
- Registration of Company as convergence partner with NCH (National Consumer Helpline) through software "INGRAM" as directed by NHB

Note 46.4

Rating assigned by Credit Rating Agencies and migration of rating during the year:

(₹ in Lakh)

Credit Rating agency	Type	Credit Rating	
		FY 2023-24	FY 2022-23
ICRA	Public Deposits	[ICRA]AAA (Stable)	[ICRA]AA+
ICRA	Commercial Papers	ICRA A1+	ICRA A1+
ICRA	Long Term Bank Loans	[ICRA]AAA (Stable)	[ICRA]AA+
ICRA	Short Term Bank Loans	[ICRA]A1+	[ICRA]A1+
ICRA	Non Convertible Debentures	[ICRA]AAA (Stable)	ICRA AA+ (Stable)
CARE	Non Convertible Debentures	CARE AAA (Stable)	CARE AAA (Stable)
CARE	Commercial Papers	A1+	A1+
CARE	Long Term Bank Loans	CARE AAA (Stable)	CARE AAA (Stable)
Ind-Ra	Long Term Bank Loans	NA	NA
Ind-Ra	Non Convertible Debentures	IND AA+/Stable	NA
Ind-Ra	Subordinated Debt	IND AA+/Stable	IND AA+/Stable
Ind-Ra	Commercial Papers	NA	NA

Note 46.5

Revenue Recognition: No revenue recognition has been postponed pending the resolution of significant uncertainties.

Note 46.6

- During the year, no transaction was accounted which was related to prior period (Previous year ` Nil).
- There is no change in the accounting policies during the year

Note 46.7

Indian Accounting Standard 110 – Consolidated Financial Statements

The subject Standard is not applicable for the Company.



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

Note 46.8

Provisions and Contingencies

(₹ in Lakh)

Break up of Provisions and Contingencies	As at March 31, 2024	As at March 31, 2023
Provision for depreciation on Investment	-	-
Provision made towards Income Tax (Disputed)	41.90	41.90
Provision towards NPA	13,917.49	9,090.19
Provisions for Standard Assets	15,631.12	13,215.74
Additional Provision for Standard Assets	3,428.52	1,700.00
Provision for restructured loan accounts	5,601.01	6,768.84
Provision for contingencies, expenses, etc.,	124.49	136.40

Note 46.9

Draw Down from Reserves

There was no draw down from reserves created in section 36(1)(viii) of the Income Tax Act, 1961 and statutory reserve under section 29C of the NHB Act during the year.

Note 46.10

Concentration of Public Deposits, Advances, Exposures and NPAs

i) Concentration of Public Deposits (for Public Deposit taking/holding HFCs)

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Total Deposits of twenty largest depositors	8112.28	17,919.46
Percentage of Deposits of twenty largest depositors to Total Deposits of the HFC	37.24%	41.18%

ii) Concentration of Loans & Advances

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Total Loans & Advances to twenty largest borrowers	4,347.16	4,719.00
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	0.12%	0.15%

iii). Concentration of all Exposure (including off-balance sheet exposure)

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Total Exposure to Twenty largest borrowers / customers	4,416.67	5,265.00
Percentage of exposure to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	0.13%	0.17%

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

iv). Concentration of NPAs

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Total Exposure to Top ten NPA accounts	861.06	741.05

v). Sector-wise NPAs

(₹ in Lakh)

Sector	Percentage of NPAs to Total Advances in that sector
A Housing Loan	-
1 Individuals	77.04%
2 Builders / Project Loans	-
3 Corporates	-
4 Others (specify)	-
B Non - Housing Loans	-
1 Individuals	22.96%
2 Builders / Project Loans	-
3 Corporates	-
4 Others (specify)	-

vi). Movement of NPAs

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
1 Net NPAs to Net Advances (%)	0.42%	0.26%
2 Movement of NPAs (Gross)		
a Opening balance	17,384.67	17,058.81
b Additions during the year	15,566.63	3,535.45
c Reductions during the year	4,353.62	3,209.59
d Closing balance	28,597.68	17,384.67
3 Movement of Net NPAs		
a Opening balance	8,294.49	8,071.21
b Additions during the year	8,782.11	2,310.52
c Reductions during the year	2,396.41	2,087.24
d Closing balance	14,680.19	8,294.49
4 Movement of provisions for NPAs (excluding provisions on standard assets)		
a Opening balance	9,090.19	8,987.61
b Provisions made during the year	6,784.52	1,224.93
c Write-off / Write-back of excess provisions	(1957.21)	(1122.35)
d Closing balance	13,917.49	9,090.19



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

vii). Overseas Assets

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
NIL		

viii). Off-Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) Name of the SPV sponsored

Name of the SPV sponsored	
NIL	NIL

ix). Disclosure of Complaints Customer Complaints

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Complaints received by the NBFC from its customers		
1) No. of Complaints pending at the beginning of the year	30	-
2) No. of Complaints received during the year	1517	1,154
3) No. of Complaints disposed during the year	1539	1,124
3.1 Of which, number of complaints rejected by the NBFC	-	-
4) No. of Complaints pending at the end of the year	8	30

Top five grounds of complaints received by the NBFCs from customers

(₹ in Lakh)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Current Year					
Foreclosure Related	19	503	-10.34%	1	-
EMI/NACH Related	5	244	208.86%	1	-
Statement of Account/IT	-	81	58.82%	-	-
Certificate Related	-	72	12.50%	-	-
ROI Related	-	67	76.32%	-	-
Rate of Interest Related	1	67	76.32%	-	-
Customer Portal Related	5	550	52.35%	6	-
Total	30	1,517	31.46%	8	-

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

(₹ in Lakh)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Previous Year					
Foreclosure Related	-	561	13.79%	19	-
PMAY-CLSS Related	-	122	-65.44%	5	-
ROI Related	-	79	21.54%	-	-
EMI/ECS Related	-	64	-44.83%	-	-
Statement Related	-	51	88.89%	1	-
Others	-	277	1.09%	5	-
Total		1,154	-13.10%	30	-

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) The notional principal of swap agreements		
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements"	NIL	NIL
(iii) Collateral required by the HFC upon entering into swaps		
(iv) Concentration of credit risk arising from the swaps \$		
(v) The fair value of the swap book		

b) Exchange Traded Interest Rate (IR) Derivative: No exposure

(₹ in Lakh)

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrumentwise)	
(a) Nil	
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March (instrument-wise)	
(a) Nil	
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
(a) Nil	NIL
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
(a) Nil	



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

c) Disclosures on Risk Exposure in Derivatives : Not applicable

A. Qualitative Disclosure

Since the Company has not involved in the derivatives transactions, risk management policy of the Company does not cover any such disclosure

B. Quantitative Disclosure

(₹ in Lakh)

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)		
(ii) Marked to Market Positions [1]		
(a) Assets (+)	NIL	NIL
(b) Liability (-)		
(iii) Credit Exposure [2]		
(iv) Unhedged Exposures		

Note 46.12 Securitisation

(₹ in Lakh)

Particulars	No./ Amount
(1) No of SPVs sponsored by the HFC for securitisation transactions	
(2) Total amount of securitised assets as per books of the SPVs sponsored	
(3) Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	
(I) Off-balance sheet exposures towards Credit Enhancements	
(II) On-balance sheet exposures towards Credit Enhancements	
(4) Amount of exposures to securitisation transactions other than MRR	NIL
(I) Off-balance sheet exposures towards Credit Enhancements	
(a) Exposure to own securitizations	
(b) Exposure to third party securitisations	
(II) On-balance sheet exposures towards Credit Enhancements	
(a) Exposure to own securitisations	
(b) Exposure to third party securitisations	

Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) No. of accounts		
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC		
(iii) Aggregate consideration	NIL	NIL
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain / loss over net book value		

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

Details of Assignment transactions undertaken

(₹ in Lakh)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(i) No. of accounts		
(ii) Aggregate value (net of provisions) of accounts assigned		
(iii) Aggregate consideration	NIL	NIL
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain / loss over net book value		

Details of non-performing financial assets purchased / sold

A. Details of non-performing financial assets purchased:

(₹ in Lakh)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(a) No. of accounts purchased during the year		
(b) Aggregate outstanding	NIL	NIL
(a) Of these, number of accounts restructured during the year		
(b) Aggregate outstanding		

A. Details of non-performing financial assets purchased:

(₹ in Lakh)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
1. No. of accounts sold		
2. Aggregate outstanding	NIL	NIL
3. Aggregate consideration received		

Note 46.13 Gold Loan

The Company has not provided any loans against collateral of gold and gold jewelleryes.

Note 46.14

The Company is a large Corporate as per the applicability criteria given under the SEBI Circular SEBI/HO/DDHS/CIR/P/ 2018/144 dated November 26, 2018.

(₹ in Lakh)

Particulars	Details
Name of the Company	Can Fin Homes Limited
CIN	L85110KA1987PLC008699
Outstanding Borrowings of the Company as on 31st March'2024, as applicable (in ₹ Crores)	24,888.31
Highest Credit Rating during the Previous Year along with name of the Credit Rating Agency	CARE AAA (Stable)
Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowings under the framework	NSE

*Outstanding borrowings of the company having original maturity of more than one year (Including Accrued Interest till March, 2024) and excluding external commercial borrowings but including public deposits with maturity more than 1 year.



Notes forming part of Financial Statements

for the year ended March 31, 2024

(₹ in Lakh)

S. No	Particulars	Details
i	3 - year block period	FY 2021-22 FY 2022-23 FY 2023-24
ii	Incremental borrowings done in FY 2023-24 (a) (in ₹ Crores)	6,700.00
iii	Mandatory Borrowings to be done through debt securities in FY 2023-24 (in ₹ Crores) b=(25% of a)	1,675.00
iv	Actual borrowings done through debt securities in FY 2023-24 © (in ₹ Crores)	1,000.00
v	Shortfall in the borrowing through debt securities , if any for FY 2022-23 carried forward to FY 2023-24 (d)	NA
vi	Quantum of (d), which has been met from (c) (e)	NA
vii	Shortfall, if any , in the mandatory borrowings through debt securities for FY 2023-24 {after adjusting for any shortfall in borrowings for FY 2022-23 which was carried forward to FY 2022-23 (f)=(b)-[(c) - (e)] { If the calculated value is zero or negative , write "nil" }	675.00

As per SEBI circular SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated October 19, 2023, all large corporate borrowers are required to raise minimum 25% of their net long-term incremental borrowings in a financial year by way of long-term capital instruments. The Company raised a total of ₹ 6,700 of long-term capital borrowings comprising of ₹ 5,700 crores from banks and ₹ 1,000 crores through NCDs. The Company raised funds through issue of NCDs in the month of Feb 2024 amounting to ₹ 1,000 crores. The company conducted an Electronic Bidding Process (EBP) for the issuance of ₹ 900 crores (₹ 300 base issue plus ₹ 600 green shoe option) on March 19,2024. However, due to technical issue in the bidding platform, the step up in the ROI was not appropriate. The issue was subscribed over base issue but not at the acceptable rate of interest. Accordingly, the NCD issue was withdrawn. The issue was relaunched with EBP on 02 April 2024 for same size of ₹ 900 crores. The issue was over-subscribed with bids received in excess of ₹ 1600 crores. The issue was accepted for issuance of ₹ 900 crores @8.18%. The condition of raising minimum 25% of their net long-term incremental borrowings in a financial year by way of long-term capital instruments was not met due to the technical issue

(₹ in Lakh)

S. No	Particulars	Details
i	3 - year block period	FY 2021-22 FY 2022-23 FY 2023-24
ii	Amount of fine to be paid for the block , if applicable Fine =0.2% of { (d) -(e) }	NA

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 47:

(₹ in Lakh)

Personal Loans	61,259.71	4,517.67	-	4,725.71	52,016.34
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-

*Amount paid by the borrower during the half year is net of additions in the borrower account including additions due to interest capitalisation.

Note 48 Corporate Social Responsibility (CSR)

The Company constituted a Corporate Social Responsibility (CSR) Committee of the Board as prescribed under Section 135 of the Companies Act 2013 and has put the CSR policy in place. The Company has focussed in Promoting education including special education for tribal students, Construction of class room blocks for Government schools, construction of toilet blocks in the Government Schools, providing Stationeries and furniture's to Government schools, setting up of Mini Science Labs (TINKER Labs), Vocational training, Skill enhancement programmes, renovation of Anganawadis, Scholarships for under privileged and girl child education, providing sanitation and drinking water facility under the welfare measures to Government Schools, Government Hospitals, Police stations . The Company also focuses on strengthening the healthcare by providing medical equipment and machineries to Primary Health Centers in Rural Areas, supported old age homes, orphanages and residential homes for differently abled people and for installation of Solar Roof Top systems.

further, the Company has also provided Veterinary equipment and machineries to carryout rescue, treatment and rehabilitation to injured animals, renewable energy sources by setting up solar power capacity at government schools and Solar Lighting systems to various villages, Conservation of Natural resources by Installing RO water purification, welfare measures, women empowerment and sports.

The activities undertaken by the Company under CSR is Pan India basis and the projects are executed by Registered Office and our branches in those areas. The total amount/ budget under CSR for the FY 2023-24 was ₹ 1384.45 lakhs. The total amount spent under the CSR activities in FY 2023-24 is ₹ 723.57 lakhs. The balance amount of ₹ 668.43 lakhs which is already sanctioned in the FY 2023-24 is transferred to unspent CSR Account as per provisions of Companies Act and will be disbursed as per the progress of the work. A summary of CSR details as on March 31, 2024 is given below:

(₹ in Lakh)

Activities undertaken	for the year ending March 31, 2024		for the year ending March 31, 2023	
	No. of Beneficiaries	Amount Spent	No. of Beneficiaries	Amount Spent
Animal welfare	8	30.34	5	51.24
Conservation of Natural Resources	1	1.44		
Construction/ repair & renovation of Schools/ Hostels	32	161.49	3	33.15
Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio economic development and relief and welfare of the Scheduled Caste, Scheduled Tribes, other backward classes, minorities and women.	-	-	-	-



Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 48 Corporate Social Responsibility (CSR) (Contd..)

(₹ in Lakh)

Activities undertaken	for the year ending March 31, 2024		for the year ending March 31, 2023	
	No. of Beneficiaries	Amount Spent	No. of Beneficiaries	Amount Spent
Desks & benches/Tables/Almirah/Green Board/Chairs etc.	23	38.57	12	88.33
Drinking water facility/supply of other articles of necessity etc.	14	68.12	22	126.56
Scholarship to students and sponsorship of child education	6	61.67	5	34.98
Equipments/Medical vans to Hospitals	31	171.71	13	216.65
Equipments to old age homes	-	-	2	11.10
Providing education materials including books, school bags, etc. to the poor children of government schools or schools situated in rural/backward areas.	-	-	4	11.30
Providing training facilities to enhance vocational skills to the poor section of the society.	-	-	1	3.11
Renewable energy Projects	31	120.13	20	130.70
Welfare measures	10	33.36	6	36.58
Supplementing of Govt-schemes like mid- day meal by Corporates through additional nutrition	-	-	-	-
Provide financial support for creating healthcare infrastructure for COVID care, establishment of medical oxygen generation and storage plants, manufacturing and supply of oxygen concentrators, cylinders and other medical equipment for countering Covid-19	-	-	-	-
Promoting Tribal Sports	3	6.00	1	7.50
Women Empowerment	9	30.74	4	31.54
Provision has been created for the unspent amount	-	668.43	-	397.89
Total	168	1,392.00	98	1,180.63

Following shall be disclosed with regard to CSR activities:-

a) amount required to be spent by the company during the year	1384.45
(b) amount of expenditure incurred	723.57
(c) shortfall at the end of the year on account of ongoing project	660.88
(d) total of previous years shortfall	-
(e) reason for shortfall	For shortfall amount of ₹ 668.43 lakhs provision has been created towards ongoing project Promoting Education, Health Care, Welfare Measurements, women empowerment, Sports, welfare measures, animal welfare and Environmental Sustainability
(f) nature of CSR activities	
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	668.43

Notes forming part of Financial Statements

for the year ended March 31, 2024

Note 49

During the year, there were non-borrower frauds in certain branches amounting to ₹ 4,050.71 Lakhs on account of misuse of cheque signing authority by certain staff of the Company, issue of duplicate equity share certificate of the Company by the Registrar and Transfer Agency and anomalies in accounting transactions in book of accounts are reported as Other Receivables in Note 7 of the financial statements. The company has fully provided for the said amounts.

Note 49.1

There is no divergence in Asset Classification and Provisioning as per National Housing Bank and the HFC.

Note 49.2

In respect of Corporate Governance Disclosures as required by Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, Refer to the Board Report.

Note 50 Other Disclosures

- i) There is no income which is required to be recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ii) The Company has not been declared willful defaulter by any Banks/Financial Institutions.
- iii) The Company has not traded or invested in Crypto currency or Virtual currency during the year.
- iv) There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- v) There are no transaction with struck off companies during the current and previous year.
- vi) The Code on Social Security 2020 ("the Code") relating employee benefits, during the employment and post employment, has received presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are yet to be issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.
- vii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 50.1: Previous years figures have been re-arranged/ regrouped wherever necessary to correspond with the current year's classification/disclosure

As per our report of even date attached

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

C R Deepak
Partner
Membership No: 215398

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

Anand M R
Partner
Membership No: 227336

For and on behalf of the Board

Satyanarayana Raju K
Chairman
DIN: 08607009

Arvind N Yennemadi
Director
DIN: 07402047

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Nilesh Jain
Company Secretary
Membership No: A18320

Place: Bengaluru
Date: 29th April 2024



Related Party Transactions Policy

1. Background

Security Exchange Board of India (SEBI) vide its circular No.CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014, read with circular No.CIR/CFD/POLICY CELL/7/2014 dated 15 September 2014 has amended clause 35B and 49 of the listing agreement and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. In terms of the said circular and as per Reg.23 of SEBI (LODR) Regulation, 2015, it is mandatory for the listed entities to formulate a policy on materiality of related party transactions and also on dealing with Related Party Transactions including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by the board of directors at least once every three years and updated accordingly.

Can Fin Homes Limited is a public limited company incorporated on 29/10/1987 under the Companies Act, 1956 (Corporate Identity Number L85110KA1987PLC008699). The equity shares of the Company are listed on BSE Limited and the National Stock Exchange of India Limited and as such the provisions of the listing agreements entered into by the Company with the said stock exchanges (hereinafter collectively referred to as the 'Listing Agreements') for equity shares, are applicable and binding on it. In addition to the above SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and amendments thereto is also applicable to the Company.

2. Objective

The policy is framed as per requirements of Regulation 23 of SEBI(LODR) Regulations, 2015 and intended to ensure proper approval and reporting of transactions between the Company and its Related Parties. Such transactions shall be appropriate only, if they are in the best interest of the Company and its shareholders.

3. Scope

During the course of its business, the Company enters into transactions with various entities. Some of the transactions were deemed to be 'Related Party Transactions' as per the Accounting Standard on Related Party Disclosures (AS 18), as notified by the Companies (Accounting Standards) Rules, 2006 and Indian Accounting Standard on Related Party Disclosures (IND AS 24), as notified by the Companies (Indian Accounting Standards) Rules, 2015. Such transactions were duly

disclosed in the Annual Reports of the Company. The policy shall be applicable to the transactions made with:

Board of Directors and their relatives;

Key management Personnel (KMP) of the Company and their relatives; and

Related parties, as defined under section 2 (76) of the Companies Act 2013 and as amended from time to time and the Regulation 2(1)(zb) of SEBI(LODR) Regulations, 2015.

The parties are considered to be related, if, one party has ability to control the other party or exercise significant influence over the other party, directly or indirectly, in making financial and/or operating decisions. The description of the related parties is furnished in "Appendix-1 – Definitions of various terms used in the policy".

4. Transactions are considered as related party transactions

Following types of the transactions considered as related party as per section 188 of Companies Act 2013:

- a. Sale, purchase or supply of any goods or materials;
- b. selling or otherwise disposing of, or buying, property of any kind;
- c. leasing of property of any kind;
- d. availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property
- f. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g. underwriting the subscription of any securities or derivatives thereof, of the company.

Types of the transactions considered as related party as per Reg.2(1)(zc) of SEBI(LODR) Regulations, 2015 and IND AS-24, of the Companies (Indian Accounting Standards) Rules, 2015.

Transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged, whether single transaction or group of transactions in a contract.

Types of the transactions considered as related party as per **INDAS 24** :

- a. Purchases or sales of goods (finished or unfinished);
- b. Purchases or sales of **property and other assets**;
- c. Rendering or receiving of services;
- d. Leases**;
- e. Transfer of research and development;
- f. **Transfer under** license agreements;
- g. **Transfer under** finance **agreements** (including loans and equity contributions in cash or in kind);
- h. **Provisions of Guarantees** and Collaterals; and
- i. Settlement of liabilities on behalf of the entity**
- j. Management contracts including deputation for employees.

In addition to the above, following transactions between the related parties shall also be considered as related party transactions:

- a. Borrowings
- b. Deposit
- c. Placement of deposits
- d. Advances
- e. Investments
- f. Non-funded commitments
- g. Leasing/HP arrangements availed
- h. Leasing/HP arrangements provided
- i. Purchase of fixed assets
- j. Sale of fixed assets
- k. Interest paid
- l. Interest Received

5. Identification of potential related party transactions

Each Director and Key Managerial Personnel is responsible for providing notice to the Board or the Audit Committee, any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board/ Audit Committee may reasonably request. The Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

The notice of any such potential Related Party Transaction should be given to the Board/Audit Committee well in advance so that the Audit Committee has adequate time to obtain and review information about the proposed transaction.

6. Process for ascertaining related party

The Accounts Dept. shall prepare a list of related party on the basis of information collected from the related parties as on 31st of March every year and as and when any person or entity becomes related party, in terms of this policy and declarations received. The related party list shall be updated whenever necessary and shall be reviewed at periodical intervals.

He internal Auditors/Statutory Auditor are required to verify the process of ascertaining the related parties and their correct recording/ listing in register of Contracts/ arrangement etc. as well as their classification regarding whether they are on arm's length basis.

The list of the related parties shall be circulated among the branches and any transactions with the related parties shall be carried out as per the Related Party Transaction policy.

7. Approval of Related Party Transaction

Approval of Related party transactions by Audit Committee of the Board: All related Party Transactions proposed to be entered into by the Company shall require prior approval of Audit Committee except those transactions exempted by the committee through omnibus specific approval. All "Material" related party transactions shall require approval of the shareholders through special resolution and no related party shall vote to approve such resolutions. However, this shall not be applicable in the following cases. Transactions entered into between two government companies;

- (a) Transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

Approval of the Board of Directors: All the contracts/ arrangements prescribed under Section 188(1) of the Companies Act, 2013 and within the threshold limits, which are not in the ordinary course of business of the Company or on an arm's length basis shall along with the approval of the Audit Committee also require approval of the Board of Directors of the Company.



Approval of Shareholder: All the Material Related Party Transactions (as per Reg.23 of SEBI(LODR) Regulations, 2015) and Related Party Transactions exceeding the threshold limits, whether or not in the ordinary course of business of the Company or on an arm's length basis, shall require prior approval of the Audit Committee, the Board and the shareholders of the Company by way of Special Resolution and no related party shall vote to approve such resolution. The shareholders' approval shall not be required in respect of a resolution plan approved under section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

In the following cases the prior approval of the Company by a resolution is required whenever a company is entering into a transaction, and such transaction is contracts or arrangements with respect to clauses (a) to (e) of sub-section (1) of section 188 of the Companies Act, 2013:

- (a) **sale, purchase or supply of any goods or materials;**
- (b) **selling or otherwise disposing of, or buying, property of any kind;**
- (c) **leasing of property of any kind;**
- (d) **availing or rendering of any services;**
- (e) **appointment of any agent for purchase or sale of goods, materials, services or property;**
- (f) **such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and**
- (g) **underwriting the subscription of any securities or derivatives thereof, of the company**

Omnibus approval by the Audit Committee:

In case of certain frequent/ repetitive/ regular transactions with Related Parties which are in the ordinary course of business of the Company (including transactions for support services/sharing of services with Subsidiary/Associate Companies), the Audit Committee may consider grant of an omnibus approval for such Related Party Transactions proposed to be entered into by the Company, subject to the following conditions:

- a. The Audit Committee shall lay down the criteria for granting such omnibus approval in line with this Policy and such approval shall be applicable in respect of transactions which are repetitive in nature.
- b. The Audit Committee shall satisfy itself that the need for such omnibus approval and that such approval is in the business interest of the Company.

- c. Such omnibus approval shall specify (i) the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into, (ii) the indicative base price or current contracted price and the formula for variation in the price, if any and (iii) such other conditions as the Audit Committee may deem fit;

Where the need for Related Party Transaction cannot be foreseen and the aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1 crore (Rupees One Crore only) per transaction.

The audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity pursuant to each of the omnibus approvals given.

Such omnibus approval shall be valid for a period not exceeding 1 (one) year and shall require fresh approval after the expiry of 1 (one) year from the date of the original approval granted by the Audit Committee, from time to time.

In terms of Schedule II Part C Para B point 2 of SEBI(LODR) Regulations, 2015, the Audit Committee shall review the statement containing significant Related Party Transactions. The threshold limit for determining significant Related Party Transactions will be the same as applicable for Material Related Party Transactions under Explanation to Reg.23(1) of SEBI(LODR) Regulations, 2015, as amended from time to time.

8. Procedure of seeking approval of Related Party Transaction

As and when any transaction is contemplated with any Related Party, the concerned office entertaining the request shall submit to the Accounts Dept. RO, the details of proposed transaction with details/draft contract/ draft agreement or other supporting documents justifying that the transactions are on arms' length basis in an ordinary course of business at prevailing market rate. The Accounts Department at RO shall appropriately take it up for necessary prior approvals from the Audit Committee at its next scheduled meeting and convey back the decision to the originator.

If the proposed transaction is not in ordinary course of business but at arm's length basis, then the branch/ office shall give a detailed note with justification to Accounts Department RO, for entering such transaction along with details of proposed transaction with draft agreement/MoU/other supporting documents. Based on the note the Accounts Department at RO, shall

escalate the matter for necessary approvals of the Audit Committee/Board/Share Holders as may be applicable.

The Accounts Department at RO, shall present to the Audit Committee the following information, to the extent relevant, with respect to actual or potential related Party Transaction.

- a. A General Description of the transactions
- b. The name of the related party and the basis on which such party is a related party.
- c. The related party interest in the transaction(s)
- d. The approximate rupee value
- e. In case of lease or other transaction providing for periodic payments or installments, the aggregate amount of all period payments of installments expected to be made.
- f. In the case of indebtedness, the aggregate amount of principal to be outstanding and the rate or amount of interest to be payable on such indebtedness.
- g. Any other material information regarding the transaction(s) or the related party's interest in the transactions.

9. Review and Approval of Related Party Transactions

Related Party Transactions will be referred to the next regularly scheduled meeting of Audit Committee for review and approval. Any member of the Committee who has a potential interest in any Related Party Transaction will reclude himself or herself and abstain from discussion and shall not vote to approve the relevant transaction.

To review a Related Party Transaction, the Committee will be provided with all, relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters.

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

Notwithstanding the foregoing, the following Related Party Transactions shall not require approval of Audit Committee or Shareholders:

- a. Any transaction that involves providing of compensation to a director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- b. Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party.

10. Related Party Transactions without the prior approval under this Policy

In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Committee. The Committee shall consider all the relevant facts and circumstances regarding the Related Party Transaction and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party

In any case, where the Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction.

In connection with any review of a Related Party Transaction, the Audit Committee has the final authority to modify or waive any procedural requirements of this Policy.

11. Disclosures

The Company shall keep a register in the prescribed form (Annexure 3) giving the full particulars of contracts or arrangements in respect of all RPTs approved by the Audit Committee and the gist of such contracts/RPTs shall be placed before the Board periodically.

Necessary disclosures shall be made in the Annual Financial Statements as required under AS 18 and IND AS-24 and RBI guidelines (Annexure 2). Further,



as required under Para A of Schedule V of SEBI(LODR) Regulations, 2015 necessary details of all materially significant related party transactions which may have potential conflict with the interests of the Company at large, shall also be also given in Report on Corporate Governance section in Annual Report.

As per Point 2A of Para A of Schedule V of SEBI(LODR) regulations, 2015 disclosures of transactions of the Company with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company, in the format prescribed in the relevant accounting standards for annual results.

Details of all material transactions with related parties shall be disclosed quarterly along with the compliance report on Corporate Governance.

The Company shall disclose the policy on dealing with related party transactions on its website and a web link thereto shall be provided in the Annual Report.

The Company shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.

12. Records relating to Related Party/Supporting documents

All disclosures, supporting documents shall be preserved for a period of eight years from the end of the financial year to which it relates and shall be kept in the custody of the Accounts Dept. and any other person authorized by the Board for the purpose.

Agreement or other supporting documents along with proper justification of the transaction being on arm's length basis in the ordinary course of business at a prevailing market rate shall also be preserved for a period of 8 years from the end of the financial year to which it relates and shall be kept in the custody of the

Board and/or any other person authorized by the Board for the Purpose.

13. Interpretation

In any circumstances where the terms of these policies and procedures differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedure until such time as these policies and procedures are changed to confirm to the law, rule, regulation or standard.

14. Secrecy Provisions

In terms of paragraph 5 of Accounting Standard 18, the disclosure requirements do not apply in circumstances when providing such disclosures would conflict with the reporting enterprise's duties of confidentiality as specifically required in terms of statute, by regulator or similar competent authority. In terms of Paragraph 6 of Accounting Standard 18, in case a statute or SEBI prohibits the Company from disclosing certain information which is required to be disclosed, non-disclosure of such information would not be deemed as non-compliance with the requirements of Accounting Standard 18. It is clear from the above that on account of the judicially recognized common law duty of the Company to maintain the confidentiality of the customer details, they need not make such disclosures. In view of the above, where the disclosures under the Accounting Standards are not aggregated disclosures in respect of any category of related party i.e., where there is only one entity in any category of related party, Company need not disclose any details pertaining to that related party other than the relationship with that related party.

15. Review of Related Party Transaction Policy

The Related Party Transaction Policy is a part of Corporate Governance Policy. Therefore, the same has to be reviewed at periodical intervals by the Board as per the Transactions.

Annexure 1 – Definitions

a. Arm's Length Transaction

Explanation Section 188(1)(b) of the Companies Act, 2013 defines an "arm's length transaction" to mean a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

b. Associate Company

A. Companies Act, 2013

In terms of Section 2(6) of the Companies Act, 2013 "Associate Company" in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

"significant influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement.

"joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

B. Listing Agreement SEBI(LODR) Regulations, 2015

As per Reg.2(1)(b) of SEBI(LODR) Regulations, 2015 "associate" shall mean any entity which is an associate under sub-section (6) of section 2 of the Companies Act, 2013 or under the applicable accounting standards.

c. Audit Committee

The term "Audit Committee" means the committee of Board of Directors the Company constituted in accordance with the provisions of Reg. 18 of SEBI(LODR) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

d. Material Related Party Transaction

In terms of Explanation to Reg.23(1) of SEBI(LODR) Regulations,2015, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the Company.

In terms Reg.23(1A) of SEBI(LODR) Regulations,2015 notwithstanding the above, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed two percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

e. Related Party

A. Companies Act, 2013:

The term Related Party has been defined under Section 2(76) of the Companies Act, 2013 as follows-

Related Party with reference to a company means –

- (i) a Director or his relative;
- (ii) a Key Managerial Personnel or his relative;
- (iii) a firm, in which a Director, Manager or his relative is a partner;
- (iv) a private company in which a Director or Manager is a member or director;
- (v) a public company in which a Director or Manager is a Director and holds along with his relatives, more than 2% of its paid-up share capital;
- (vi) any body corporate whose Board of Directors, Managing Director or Manager is accustomed to act in accordance with the advice, directions or instructions of a Director or Manager;
- (vii) any person on whose advice, directions or instructions a Director or Manager is accustomed to act:

Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

- (viii) any company which is —
 - a. a holding, subsidiary or an associate company of such company; or
 - b. a subsidiary of a holding company to which it is also a subsidiary;
 - c. an investing company or the venture of the Company



Explanation- For the purpose of this clause, "the investing company or the venture of a Company" means a body corporate whose investment in the Company would result in the Company becoming an associate company of the body corporate.

- (ix) such other person as may be prescribed

Rule 3 of the Companies (Specification of definitions details) Rules, 2014, provides that a Director or Key Managerial Personnel of the holding company or his relative with reference to a company shall also be deemed to be a related party.

B. SEBI(LODR) Regulations, 2015

The term Related Party has been defined under Regulation 2(1)(zb) of SEBI(LODR) Regulations, 2015 as follows:

"related party" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards:

Provided that any person or entity belonging to the promoter or promoter group of the listed entity and holding 20% or more of shareholding in the listed entity shall be deemed to be a related party.

C. Accounting Standard:

As per Standard 10.1 of Accounting Standard 18 (AS 18) pertaining to Related Party Disclosures notified by the Companies (Accounting Standards) Rules, 2006, a Related Party is defined as follows -

Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

In view of the above definition, AS 18 further defines the terms 'control' and 'significant influence' as follows -

f. Control

- a) ownership, directly or indirectly, of more than one half of the voting power of an enterprise, or

- b) control of the composition of the board of directors in the case of a company or of the composition of the corresponding governing body in case of any other enterprise, or
- c) a substantial interest in voting power and the power to direct, by statute or agreement, the financial and/or operating policies of the enterprise.

Significant Influence –Participation in the financial and/or operating policy decisions of an enterprise, but not control of those policies.

As per Accounting Standard 'AS-24' a "related Party" is a person or entity that is related to the entity that is preparing its financial statements (in this standard referred to as the 'reporting entity')

g. Related Party Transaction

Reg.2(1)(zc) of SEBI(LODR) Regulations, 2015 Clause 49(VII)(A) of the Listing Agreements defines a "Related Party Transaction" means to be a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

h. Relative

In terms of Section 2(77) of the Companies Act, 2013 read with the Companies (Specification of definitions details) Rules, 2014 a person is said to be a relative of another, if -

- a. They are members of a Hindu undivided family;
- b. They are husband and wife;
- c. Father (including step-father);
- d. Mother (including step-mother);
- e. Son (including step-son);
- f. Son's wife;
- g. Daughter;
- h. Daughter's husband;
- i. Brother (including step-brother); or
- j. Sister (including step-sister).

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Email id:Kompally@canfinhomes.com

55. HYD-Nampally

CAN FIN HOMES LTD
Doyen Trade House, 5-9-100
Public Garden Road,
Nampally - 500001
Hyderabad
Ph:040-23233385/23231626
Email id:hyderabad@canfinhomes.com

58. Indore

CAN FIN HOMES LTD
'Kuber House', 162, 1st Floor,
Kanchan Bagh Main Road,
Indore – 452001
Madhya Pradesh
Ph: 0731 -2521194/95
Email id:indore@canfinhomes.co

61. Kakinada

CAN FIN HOMES LTD
D No 11-14-1, M U Towers,
Near Balatripura,
Sundari Temple, Ramaraopeta,
Kakinada-533001
Andhra Pradesh
Ph: 0884 2377898
Email id:Kakinada@canfinhomes.com

50. Hubli

CAN FIN HOMES LTD,
V A Kalaburagi Square, CTS No. 472/
B1/3, 472/B1/4, 473, 474, Ward No. 46A,
Ground Floor, Near Travellers Bungalow,
Vivekanand Hospital Main Road,
Desai Cross, HUBBALLI- 580029
Ph: 0836-2256390,2256464
Email id:hubli@canfinhomes.com

53. HYD-Kukatpally

CAN FIN HOMES LTD
Unit No-201, Vijaya Sai Towers,
Opp: BJP Office,
Kukatpally Main Road,
Kukatpally - 500072
Hyderabad
Tel : 040-35106304/35106218
Email id:kukatpally@canfinhomes.com

56. HYD – Ramachandrapuram

CAN FIN HOMES LTD
1st floor Plot No. 28,
Brahmarambika Colony,
Beeramguda,
Ramachandrapuram – 502032
Hyderabad
Ph: 08455 – 280777
Email id: ramachandrapuram@canfinhomes.com

59. Jaipur

CAN FIN HOMES LTD
Office Nos.S-14 to S-21, 2nd Floor,
Hawa Sadak, Geejgarh Towers,
Jaipur-302006
Rajasthan
Ph: 0141-2211644/2211645
Email id:jaipur@canfinhomes.com

62. Karimnagar

CAN FIN HOMES LTD
[D.No.2-3-31](#), Lahoti House, 1st Floor,
Bhoiwada, Karimnagar - 505001
Ph: 0878 2243299
E-mail id: karimnagar@canfinhomes.com

51. HYD-Gachibowli

CAN FIN HOMES LTD
[D.No.2-52/88](#), 2nd Floor,
Sai Teja Enclave, Indira Nagar,
Gachibowli – 500032
Hyderabad
Ph: 040-23000030
Email id:gachi.bowli@canfinhomes.com

54. HYD – LB Nagar

CAN FIN HOMES LTD
#3-11-413/2, Shiva Ganga Colony,
LB Nagar – 500074
Hyderabad
Ph: 040 - 49501072
Email id: lb Nagar@canfinhomes.com

57. HYD-Tarnaka

CAN FIN HOMES LTD
12-13-416/1, 2nd Floor, Street No- 1,
Tarnaka, Secunderabad-500017
Telangana
Ph: 040-27005553
Email id:taranaka@canfinhomes.com

60. Jodhpur

CAN FIN HOMES LTD
No 301, III floor, Front side,
Sabu Tower, 2nd Chopasani Road,
Jodhpur - 342003
Rajasthan
Ph: 0291-2640128
Email-Id: jodhpur@canfinhomes.com

63. Karnal

CAN FIN HOMES LTD
1st Floor, SCO-2, Sec-9, HUDA Market,
Karnal-132001, Haryana
Ph: 0184-2231555
E-mail id: karnal@canfinhomes.com

64. Kalyan

CAN FIN HOMES LTD
Unit No. 1,1st Floor, OM Supreme Building, Rambhau, Patwardhan Road, Near D-Mart, Ball Bazar, Kalyan, THANE-421301
Ph: 0251 2304040
Email id: kalyan@canfinhomes.com

65. Kanpur

CAN FIN HOMES LTD
63/3, Mall Road, Harbans Mohal, KANPUR – 208001
Ph: 0512 2302067
Email id: kanpur@canfinhomes.com

66. Karur

CAN FIN HOMES LTD
CAN FIN HOMES LTD, No.2C, Ground Floor, August Avenue, 80 Feet Road, Sengunthapuram ,Karur – 639 002.
Ph: 04324 - 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:02228924369/28925385/2891821
8
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

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

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

85. NCR-New Delhi

CAN FIN HOMES LTD
1st Floor, DDA BUILDING,
Near Paras Cinema, Nehru Place,
New Delhi - 110019
Ph: 011-
26487529/26435815/26430236
Email id: delhi@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: 0120-2970164/2970165/2970167
Email id: noida@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

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

89. NCR-Sonepat

CAN FIN HOMES LTD
Saroaha Complex, First Floor, Malik Colony,
Near Chotu Ram Chowk, Gohana Road,
Sonepat - 131001, Haryana
Ph: 0130-2235101
E-mail id: sonepat@canfinhomes.com

90. NCR - Greater Noida

CAN FIN HOMES LTD
OFFICE NO. 02, 2ND FLOOR,
PLOT NO. BI, KASANA TOWERS,
SECTOR ALPHA 1, COMMERCIAL
BELT, GREATER NOIDA,
GAUTAM BUDH NAGAR,
UTTAR PRADESH-201308
Ph: 0120 4569974
E-mail id: greaternoida@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

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

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

94. Pondicherry

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

97. Rajahmundry

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

103. Tirupathi

CAN FIN HOMES LTD
D./No.23-9-37, 1st Floor, Above
Syndicate Bank West Church
Road, Amaravati Nagar, M R Palli,
Tirupati, Chittoor District, Andhra
Pradesh 517 502
Ph: 0877 2242692
E-mail : tirupathi@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

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

101. Tiruchengode

CAN FIN HOMES LTD
No.86/17, Royal Towers,
Sankari Main road, opp- Pullikara Mill
Seetarampalayam (Post)
Tiruchengode - 637209
Tamil Nadu
Ph: 04288-255057
E-mail id:tiruchengode@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

107. Trivandrum

CAN FIN HOMES LTD
TC NO. 82/5496(1), SAIVA PRAKASHA
SABHA BUILDING, FIRST FLOOR,
M.G. ROAD, TRIVANDRUM - 695001.
Ph:0471-2477446/2461446
Email id: trivandrum@canfinhomes.com

96. Raipur

CAN FIN HOMES LTD
Sai Towers Building, I floor,
Besides Azad Chowk Police Station,
Amapara,G E Road,
Raipur - 492001
Chattisgarh
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

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

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

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

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

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

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

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

116. Vizag Steel Plant

CAN FIN HOMES LTD
[D.No.31- 27 -56/7](#), 1st Floor,
Opp. Annapurna Theatre,
Kurmannapalem, Steel Plant
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

111. Varanasi

CAN FIN HOMES LTD
D-58/12, A-2, Second Floor,
“Jasmaa’ Complex, Above Ksheer Sagar,
Gandhinagar, Sigra, Varanasi –221010
Uttar Pradesh
Ph: 0542 2220221
E-mail id:varanasi@canfinhomes.com

114. Virudhunagar

CAN FIN HOMES LTD
Door No.7/3 B, First Floor,
A P V Complex,
Pullukoorani Road,
Virudhunagar – 626001
Tamil Nadu
Ph: 04562-246566
E-mail id:virudhunagar@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

124. Jabalpur

CAN FIN HOMES LTD
78, 1st Flr, J R Sama Complex,
Naramada Road, Gorakpur
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

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

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

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

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

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
Maharashtra
Ph: 0844 6664000
Email Id:boisar@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

134. Siddipet

CAN FIN HOMES LTD
Office No. 101, D No. 18-54, First Floor,
Prajay Srinilayam, Beside New Bus Stand
Siddipet, Siddipet - 502103
Telangana
Ph: 08457 230122
Email Id: siddipet@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

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

126. Berhampur

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

129. Surat

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

132. Bhimavaram

CAN FIN HOMES LTD
Flat No. 04, Ground Floor,
Door No. 2-1-50, SCR Towers,
J P Road, Bhimavaram - 534202
Andhra Pradesh
Ph: 08816 297744
Email id: bhimavaram@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

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

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](mailto:Kolhapur@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](mailto:jalandhar@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](mailto:bhavnagar@canfinhomes.com)

151. Jharsuguda

CAN FIN HOMES LTD.
B K Building, Second Floor,
Opposite Canara Bank SME Branch,
Sarbahal Road,
Jharsuguda Odisha: 768201
Ph: 06645-271467
Email Id: [jharsuguda@
canfinhomes.com](mailto:jharsuguda@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](mailto:thanjavur@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

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

149. Hinjewadi

CAN FIN HOMES LTD
1st Floor, Phadatara Heights,
Above ICICI Bank Ltd, Near D'Mart
Hinjewadi, Pune - 411012
Maharashtra
Ph: 7625013272
Email Id: hinjewadi@canfinhomes.com

152. Jagatpura

CAN FIN HOMES LTD
1st Floor, Rajawat Tower, Plot No.200,
Lajpat Nagar, Near 7 No.
Choraha, Maha Road,
Jagatpura: 302017
Jaipur
Ph: 7625013274
Email Id: jagatpura@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

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

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](mailto:bannerghatta@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

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

156. Srikakulam

CAN FIN HOMES LTD
[D.No.2-2-64 & 65](#), 1st Floor,
Krishna Nivas,
Near Rythu Bazar, Illisipuram Road,
Srikakulam - 532001
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

160. Haveri

CAN FIN HOMES LTD.
Sri Renuka Arcade Ground Floor Opp.
New APMC Market, Hangal Road,
Haveri-581110
Karnataka
Ph: 89040 50283

Email Id: haveri@canfinhomes.com

163. Bhilwara

CAN FIN HOMES LTD.
9-S-13 & 14, Circuit House Road,
Basant Vihar, Near Bank of Baroda,
BHILWARA-311001 Ph: 89040 50285

Email Id: bhilwara@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
Ph: 080-23370023

Email Id: yeshwanthpur@canfinhomes.com

169. Shoranur

CAN FIN HOMES LTD
Malutty Shopping Corner,
Post Office Road, Shoranur
Palakkad-679121
Kerala
Ph:0466 2224440

Email Id: shoranur@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

161. Solapur

CAN FIN HOMES LTD.
3 & 4, Melody Business Center, Janta
Sahakari Bank, Jule, SOLAPUR-413004
Maharashtra
Ph: 89040 50284

Email Id: solapur@canfinhomes.com

164. Magadi Road

CAN FIN HOMES LTD.
No.S1356, First Floor,
BEL Layout, Herohalli Village,
Magadi Road,
Bengaluru-560091
Karnataka
Ph: 89518 96287

Email Id: magadi.road@canfinhomes.com

167. Vidyanayapura

Can Fin Homes Ltd..
No.964, RR Plaza, 1st Floor, 2nd Block
BEL Layout, Vidyanayapura
Bengaluru-560097
Karnataka
Ph: 080 35694123

Email Id: vidyanayapura@canfinhomes.com

170. Tenali

CAN FIN HOMES LTD
[H.No.](#)7-2-41/B, Ground Floor,
Opp. Sri Chaitanya School,
Bhavanam Vari Street,
Ganganammappapeti
Tenali - 522 201, Andhra Pradesh
Ph: 08644 225838

Email Id: tenali@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

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

165. Gurgaon Sector 5

CAN FIN HOMES LTD.
Adjacent HP, Khasra#.3045/1
Kataria Fuel Co, Above TVS Showroom,
Railway Road, Gurgaon – 122001
Haryana
Ph: 89518 96288

Mail Id: gurgaon2@canfinhomes.com

168. Jigani

Can Fin Homes Ltd.
[No.CA](#)-2, S N Praveen Arcade,
First Floor, KIAD Industrial Area
APC Circle, Anekal Main Road,
Jigani, Bangalore- 560 105
Karnataka
Ph:080 29918747

Email id: jigani@canfinhomes.com

171. Palwal

CAN FIN HOMES LTD
Ashirawad Plaza 1st Floor, Above Axis
Bank ATM, Opposite Nishant Public
School, Rasoolpur Road,
PALWAL-121102
Ph: 0127-5240033

Email Id: palwal@canfinhomes.com

**172. Pithampur**

CAN FIN HOMES LTD
G-1, first floor, Jeevan Complex
Mhow-Neemuch road
Pithampur:454774
Dhar - Madhya Pradesh
Ph: 07292 – 298273
Email Id:pithampur@canfinhomes.com

175. Gobichettipalayam

CAN FIN HOMES LTD Block C,
Room No. 13,1ST FLOOR, BAJANAI
KOVIL STREET, PUDHUPALAYAM,
ERODE TO SATHY MAIN ROAD,
GOBICHETTIPALAYAM-638476
Ph: 04285 222446
Email Id: gobichettipalayam@canfinhomes.com

178. Ramnagaram

CAN FIN HOMES LTD
3 1106/624/1, Sadvi Complex,
First Floor, Vivekananda Nagar, B
M Road (Attached to BLR- Bidadi),
RAMANAGARA-562159
Ph: 080-27271211
Email Id: ramanagaram@canfinhomes.com

181. Attibele

CAN FIN HOMES LTD
Site No. 02, First Floor, Bhavan
Complex, Thilak Nagar, Beside NH-7,
Attibele, Bengaluru - 562107
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

173. Doddaballapura

CAN FIN HOMES LTD
1st Floor, Ananya Driving School Building,
Rangappa Circle, Ward No.03, 6th Division,
Khasbag, Doddaballapura 562103
Bangalore Rural, Karnataka
Ph: 080 27622134
Email Id:doddaballapur@canfinhomes.com

176. Mandideep

CAN FIN HOMES LTD
B-202, First Floor, Indra Nagar,
Mandideep, Bhopal – 462046
Maddya 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
DOOR NO. 152/7, 1ST FLOOR, VV
TOWERS, MADURAI MAIN ROAD, NEAR
THIRUMANGALAM POLICE STATION &
RAJAJI STATUE, THIRUMANGALAM - 625706
Ph: 04549 282499
Email Id: thirumangalam@canfinhomes.com

174. Ghatkesar

CAN FIN HOMES LTD
Shop No 1 and 2, H No. 5 122, 1st
Floor, Canara Nagar, Opp Pillar No.85,
Adj. Torijaya Hospital Arch, Medipalli,
Mandal, Bodupal Main Road, Ghatkesar,
HYDERABAD-500092
Ph: 040-29709230
Email Id:ghatkesar@canfinhomes.com

177. Manesar

CAN FIN HOMES LTD
SCO T-17, 1st Floor, Sec-1 Market,
IMT Manesar, 122 052 (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
11731/76/1, CTS 212/3LB, Ward No.
15, First Floor, Opp. BRTS Bus Terminus
NTTF, PB Road, DHARWAD-580001
Ph: 0836 - 2443507
Email Id: dhawad@canfinhomes.com

187. DGL Batlagundu

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

190. Rajendra Nagar

CAN FIN HOMES LTD
H No.3-4-17616, 15t
Floor, Sy No.385 &
395, Attapur, Rajendra Nagar,
HYDERABAD - 500 048
Ph: 040-49882212
Email Id: rajendranagar@canfinhomes.com

193. Sompura

CAN FIN HOMES LTD
Site No. 14 & 15, Property No. 1099/4
& 5, 1st Floor,
Opp. D-Mart Hyper Market,
Sarjapura Main Road, Sarjapura,
Bengaluru-562125, Karnataka
Email Id: sompura@canfinhomes.com

196. Tenkasi

CAN FIN HOMES LIMITED
No. 20 A2, 1st Floor, Above Canara
Bank, South Masi Street, Tenkasi -
627 811, Tamil Nadu
Ph: 04633-299216
Email Id: tenkasi@canfinhomes.com

199. Cuttack

CAN FIN HOMES LIMITED
Plot No. 6, 2nd Floor, Mahanadi
Vihar, Cuttack - 753 004, Odisha
Ph: 9035528301
Email Id: cuttack@canfinhomes.com

202. Saharanpur

CAN FIN HOMES LIMITED
First Floor, Municipal No. 1/465
& 1/466, Opp. Skylark Hotel,
Ambala Road, Saharanpur, Uttar
Pradesh - 247001
Ph: 9035524304
Email Id: saharanpur@canfinhomes.com

188. MANR Jhotwara

Plot No. 6 A, First Floor, G S Tower,
Sanjay Nagar-A, Kalwar Road, Jhotwara,
JAIPUR - 302 012
Ph: 0141-2345578
Email Id: jhotwara@canfinhomes.com

191. Narsingi

CAN FIN HOMES LTD
Plot No.64 to 68, Sy No.346 to 355,
2nd Floor, Narsingi Village & Municipality,
Narsingi, Hyderabad-500075, (RR Dist)
Email Id: narsingi@canfinhomes.com

194. Mayiladuthurai

CAN FIN HOMES LIMITED
No. 02/02, SR Building, 1st Floor, Maruthi
Nagar, GH Road, Mayiladuthurai - 609
001, Tamil Nadu
Ph: 04364-220266
Email Id: mayiladuthurai@canfinhomes.com

197. Sikar

CAN FIN HOMES LIMITED
No.206, 2nd Floor, HRB Tower, Bajaj Road,
Sikar - 332 001, Rajasthan
Ph: 9035521299
Email Id: sikar@canfinhomes.com

200. Pali

CAN FIN HOMES LIMITED
Ganpati Ridhi Sidhi Apartment, 1st
Floor, Behind Rajendra Cinema, Pali -
306401, Rajasthan
Ph: 9035513302
Email Id: pali@canfinhomes.com

203. Ujjain

CAN FIN HOMES LIMITED
H No. 13, Betal Marg, Free Ganj, Ujjain,
Madhya Pradesh - 456010
Ph: 9035551305
Email Id: ujjain@canfinhomes.com

189. Neyyatinkara

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

192. Bachupally

CAN FIN HOMES LTD
Flat No. 102, First Floor, Sri
Balaji Enclave,
Mallapetta X Road, Bachupally,
Hyderabad - 500090
Ph: 040-29349397
Email Id: bachupally@canfinhomes.com

195. Karaikudi

CAN FIN HOMES LIMITED
No. 30, 1st Floor, KSA Tower, Church 7th
Street T.T Nagar, Karaikudi- 630 001,
Sivaganga Dist. Tamil Nadu
Ph: 04565-224297
Email Id: karaikudi@canfinhomes.com

198. Anantapur

CAN FIN HOMES LIMITED
D No. 6-375, Plot No. 11 & 12, 2nd
Floor, Jojode Ganga Plaza, Ballari Road,
Anantapur - 515 004, Andhra Pradesh
Ph: 9035589300
Email Id: ananthpur@canfinhomes.com

201. Hapur

CAN FIN HOMES LIMITED
Khasra No. 396, SRS Square, First
Floor, Arjun Nagar, Delhi Road, Hapur -
245101, Uttar Pradesh
Ph: 9591547303
Email Id: hapur@canfinhomes.com

204. Mathura

CAN FIN HOMES LIMITED
C-2/1, First Floor, Radhika Vihar Phase-2,
Near Income Tax Office, Mathura, Uttar
Pradesh - 281004
Ph: 9035561306
Email Id: mathura@canfinhomes.com

**205. Bikaner**

CAN FIN HOMES LIMITED
Vishwas Plaza, First Floor, Rani Bazar,
Bikaner – 334001, Rajasthan
Ph: 9035534307
Email Id: bikaner@canfinhomes.com

208. Aluva (Cochin)

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

211. Kangeyam (Tirupur)

CAN FIN HOMES LIMITED
5G, First Floor, Rajaji Street,
Above Indian Bank,
Kangeyam Tirupur Dist
Email Id: kangeyam@canfinhomes.com

214. Velur (Karur)

CAN FIN HOMES LIMITED
No.13 (1), First Floor,
Old Bypass Road, Paramithi,
Velur – 638182, Tamil Nadu
Ph: 04268 222068
E-mail id: velur@canfinhomes.com

217. Patia (Bhubaneshwar)

Can Fin Homes LIMITED.
Plot No HIG-191, L-1153/97,
P S Chandrashekarapur,
Kanan Vihar, Patia,
Bhubaneshwar-751024
Odisha
Email Id: patia@canfinhomes.com

206. Hadapsar

CAN FIN HOMES LIMITED
Office No. 203, 2nd floor, Leela Grandeur,
Sr No. 77/2, Pune Solapur Road, Manjari Bk,
Pune – 412307, Maharashtra
Ph: 9035563308
Email Id: hadapsar@canfinhomes.com

209. Cox Town (BLR-HRBR Layout)

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

212. Kazhakkuttom (Trivandrum)

CAN FIN HOMES LIMITED
Vilayil Veedu, 156, 2nd Floor
Vadakkumbhagam Near Police Station
KAZHAKUTTOM - (Trivandrum)- 695 582
E-mail id: kazhakkuttom@canfinhomes.com

215. Oddanchatram (Dindigul)

CAN FIN HOMES LIMITED
276/1 - 9, Sri Sri Sakthi Complex,
First Floor, Opp: Bus Stand,
Oddanchatram - 624619, Tamil Nadu
Ph: 04553-244196
Email Id: oddanchatram@canfinhomes.com

218. Thiruvembur (Trichy)

CAN FIN HOMES LIMITED
No.9 & 10, Riyaz Complex,
1st Floor, Erumbeeswarar Nagar,
Trichy – 620013
Tamil Nadu
Email Id: thiruvembur@canfinhomes.com

207. Darbhanga

CAN FIN HOMES LIMITED
Diamond Complex, Ground
Floor, Dilli More, Airport Road,
Darbhanga – 846004 Bihar
Ph: 9035573309
Email Id: darbhanga@canfinhomes.com

210. Cuddalore (Pondicherry)

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

213. Peelameedu (CBE-Gandhipuram)

CAN FIN HOMES LIMITED
No.88, 'D', First Floor, E S
Corner, Avinashi Road, Hope
College, Coimbatore – 641004
Tamil Nadu
Email Id: peelameedu@canfinhomes.com

216. MYS-Vijayanagar (Mysuru)

Can Fin Homes LIMITED.
#4999,1st Floor, Vijayanagara 2nd
Phase, 4th StageDevaraja Mohalla,
Mysuru-570017
Karnataka
Email Id: mysvijayanagar@canfinhomes.com

219. Rajarajeshwari Nagar (BLR-Vijayanagar)

Can Fin Homes LIMITED.
Shop NO 9, Site No 20,
CMC Khata No 26,
Ideal Homes Township, R R Nagar,
Bengaluru-560098
Karnataka
Email Id: rajarajeshwarinagar@canfinhomes.com



CAN FIN HOMES LIMITED

Registered Office No. 29/1, 1st Floor, M N Krishna Rao Road,
Basavanagudi, Bengaluru – 560 004

E-mail: compsec@canfinhomes.com **Tel :** 080 41261144, 080 48536192

Fax: 080 26565746 **Web:** www.canfinhomes.com **CIN:** L85110KA1987PLC008699

Notice of the 37th Annual General Meeting

NOTICE is hereby given that the THIRTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAN FIN HOMES LIMITED will be held on Wednesday, August 7, 2024, at 11:00 A.M. IST through Video Conference (VC) or Other Audio-Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of financial statements

To receive, consider and adopt the Audited Standalone Financial Statements, including Balance Sheet as at March 31, 2024 and the statement of the Profit and Loss of the Company for the year ended that date together with the Reports of the Board of Directors and the Auditors thereon.

2. To confirm payment of Interim Dividend and declaration of Final Dividend

To confirm the payment of Interim Dividend of ₹ 2.00 per equity share of face value of ₹ 2/- each and to declare a Final Dividend of ₹ 4.00 per equity share of face value of ₹ 2 each for the Financial Year ended March 31, 2024.

3. Re-appointment of Shri K Satyanarayana Raju as Director

To appoint a Director in place of Shri K Satyanarayana Raju (DIN-08607009), Director, who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint Joint Statutory Central Auditors

To appoint two Audit Firms/LLPs as the Joint Statutory Central Auditors (SCAs) in terms of the RBI guidelines RBI/2021-22/25-Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, for a tenure of 3 years on such remuneration as may be determined by the Board of Directors of the Company

and consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and guidelines issued by the Reserve Bank of India (RBI), including any amendments, modifications, variations or re-enactments thereof, M/s. Rao & Emmar, Chartered Accountants (Firm Reg. No. 003084S) and M/s. V K Ladha & Associates, Chartered Accountants (Firm Reg. No. 002301C), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Central Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules and the RBI guidelines dated April 27, 2021, be and are hereby appointed as the Joint Statutory Central Auditors of the Company for a period of 3 (three) years to hold office from the conclusion of the 37th Annual General Meeting until the conclusion of the 40th Annual General Meeting to be held in 2027, at such remuneration and out-of pocket expenses, as may be decided by the Board of Directors of the Company, for the purpose of audit including reporting on internal financial controls of the Company's accounts at its Registered Office and Branch offices, to be allocated between both in consultation with the management, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and/or any other authority.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Audit Committee of

the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective joint Statutory Central Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company”.

SPECIAL BUSINESS

As Ordinary Resolution(s):

5. Material Related Party Transactions/ Arrangements

To approve existing as well as new material related party transactions with Canara Bank, Canbank Computer Services Limited, Canara HSBC Life Insurance Company Limited and Other Subsidiaries, Associates and Joint Venture Companies of Canara Bank and to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting in the course of related party transactions, on

such terms and conditions as detailed in the explanatory statements pursuant to Section 102(1) of the Act and as may be mutually agreed between such related parties and the Company such that the value of the related party transactions with such parties, in aggregate does not exceed the value as specified under each category in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof and/or officers of the Company to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s), instrument(s) and such other documents as may be required, seeking all necessary approvals to give effect to these resolution(s), for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects”.

As Special Resolution(s)

6. Re-appointment of Shri Ajai Kumar as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rules made thereunder read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Associations, applicable clauses of the Master Direction- Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021, including any amendment(s),

and based on the recommendation of the Nomination Remuneration and HR Committee and the board of directors of the Company, modification(s), variation(s) or re-enactment(s) thereof, Shri Ajai Kumar (DIN: 02446976), whose tenure of office comes to an end on the conclusion of the 37th Annual General Meeting on August 7, 2024, who meets the criteria of independence and is eligible for reappointment, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying their intention to propose Shri Ajai Kumar as a candidate for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a term of three years until the conclusion of the Annual General Meeting of the financial year 2026-27 and whose office shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses for attending Board and Committee meetings as applicable till the end of his tenure in terms of the offer of his appointment.”

7. Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹ 4000 Crore, on private placement basis.

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, the Master Direction-Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI-HFC Directions, 2021), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI's Operational Circular for Issue and Listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999, Directions/Guidelines/Circulars or laws issued by National Housing Bank or Reserve Bank of India or any other statutory/regulatory authorities from time to time, including any amendment(s), modification(s), variation(s) or reenactment(s) thereof, and in accordance with the provisions contained in the Memorandum & Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee(s)

thereof) for issuance of Redeemable, Secured Or Unsecured Non-Convertible Debentures (NCDs)/bonds, and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the RBI-HFC Directions, 2021, subordinated 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 the face value, upto an amount not exceeding ₹ 4000 Crore (Rupees Four Thousand Crore only) under one or more information memorandum/shelf disclosure document/General Information Document (GID)/ Key Information Document (KID), on private placement basis, in one or more series/ tranches, during a period of one year commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be; provided however that the borrowings including by way of issue of NCDs and/or any other hybrid instruments shall be within the overall limit of borrowings as approved by the Members of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take decision(s) about the timing of the issue(s) of such securities including the above NCD/bonds, number of securities, number of tranche(s)/series, to be issued under each such tranche/series, tenure, purpose, face value, issue size, method of issuance, security/charge creation, if any, coupon/interest rate(s), yield, listing, allotment, pricing of the issue, date(s) of opening and closing of the offers/ invitations for subscription of such securities, deemed date(s) of allotment, exercise ‘PUT’ and ‘CALL’ option, utilization of the issue proceeds, redemption, to select, appoint and finalize the remuneration of various agencies and all matters connected with or incidental thereto and all other terms and conditions relating to the issue of the said securities on private placement basis.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolution(s), the Board is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, agreements, instruments and writings as it may in its sole and absolute discretion deem necessary, in relation thereto.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of the powers herein conferred to any Director(s)/ Committees and/or Officers(s) of the Company, to give effect to the above resolution(s)”.

8. Further issue of shares not exceeding ₹ 1000 Crore

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder, the relevant provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (SEBI) Act, 1992 and the rules and regulations made thereunder including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 [“ICDR Regulations”], the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “Stock Exchanges”), the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), including the, Foreign Exchange Management (Transfer or issue of any foreign security) Regulations, 2004, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the current consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (including any amendment(s), modification(s), variation(s) or re-enactment(s) to the above laws), the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with any other applicable law, rules or regulations, in India or outside India, including without limitation, as amended, the Reserve Bank of India Master Directions on Foreign Investment in India as amended, and in accordance with such other rules, regulations, guidelines, notifications, circulars and clarifications issued/to be issued from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (“ROC”), the Ministry of Corporate Affairs (“MCA”), National Housing Bank (“NHB”), BSE Limited and the National Stock Exchange of India Limited and such other statutory and regulatory authorities (hereinafter referred to as ‘regulatory authorities’), from time to time, and to the extent applicable and subject to approvals, consents, permissions and/ or sanctions, if any required, from any statutory or regulatory authorities and subject to such conditions and modifications as may be

prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any Committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by these Resolutions), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid Equity Shares of the Company of face value of ₹ 2/- each (Rupees Two only) (the “Securities”), in one or more tranches, either in India or in the course of international offering(s) in one or more foreign markets, by way of follow on public issue, rights issue, private placement, Qualified Institutional Placement (“QIP”), preferential allotment or by any other mode of further issue of specified securities or any combination thereof for an amount not exceeding in aggregate of ₹ 1000 Crore (Rupees One Thousand Crore only) by way of one or more public and / or private offerings or through foreign currency equivalent thereof, inclusive of such premium as may be fixed on such Securities at such time or times, through issue of prospectus, offer letter, offer document, offering circular, placement document or otherwise, in such manner and on such terms and conditions including at such price or prices (including floor price), at a discount or premium to market price or prices (as permitted under the applicable laws), etc., as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment of equity shares of ₹ 2/- each of the Company to one or more of the members, employees of the Company by way of ESOS/ESPS, Indian nationals, Non-Resident Indians (NRIs), Companies (private or public), Investment institutions, Societies, Trusts, Research Organisations, Qualified Institutional Buyers (“QIBs”) like Foreign Institutional Investors (“FIIs”), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, Alternate Investment Funds, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity /preference shares / securities of the Company (collectively called “Investors”) in accordance with all the applicable laws, rules, regulations and guidelines, considering the then prevailing market conditions and other relevant factors and wherever necessary

in consultation with the lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT the allotment of Securities, in case of QIP or any other mode as per the above resolutions pursuant to Chapter V and/or Chapter VI of ICDR Regulations, shall be made to the QIBs or such other Investors within the meaning prescribed under the said regulations and such securities shall be fully paid-up and the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) to be completed within 365 days from the date of passing of these Resolutions or such other time as may be allowed under the ICDR Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter V and/or Chapter VI of ICDR Regulations, as applicable and as may be amended from time to time, provided that the Board may, in accordance with applicable laws, offer a discount of not more than 5% (five percent) or such percentage as permitted under the applicable laws, with such lock-in requirements as provided under Chapter V and/or Chapter VI of ICDR Regulations, as applicable, as may be amended from time to time and the "Relevant Date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as may be determined by the Board in accordance with the ICDR Regulations and if the issue and allotment of equity shares, if any, to NRIs, FIIs and/ or other eligible foreign investors be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable and within the overall limits set forth under the said Act.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company as per the above resolutions shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company as per the above resolutions shall be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or a Committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final placement document(s), determining the type, form and manner of the issue,

class of the investors to whom the Securities are to be offered, utilization of the issue proceeds, number of securities to be allotted in each tranche, issue price, face value, discounts permitted under the applicable law (now or hereafter), premium amount on issue of the securities, if any, and to dispose of unsubscribed shares as it deems fit and/or in consultation with the lead managers, underwriters, advisers and/or other persons as appointed by the Company, and execution of various agreements, deeds, instruments and other documents, including the private placement offer letter, and to give instructions or directions or clarifications and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by SEBI, ROC, RBI, NHB or such other statutory & regulatory authorities, merchant bankers, lead managers legal advisors, depository, custodian, registrar, stabilizing agent, scrutinizer, trustee, escrow agent or such other agents/agencies involved in or concerned with the issue of Securities and as the Board or Committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent, authority or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to these Resolutions may be exercised by the Board or Committee thereof, the Board has constituted or may constitute in this behalf, to the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of these Resolutions, and all actions taken by the Board or any Committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to engage/ appoint consultants, lead managers, managers, underwriters, authorised representatives, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, lawyers, auditors, advisors and all such professionals, intermediaries and agencies as may be involved or concerned in such offerings of securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, undertakings, placement agreements, underwriting

agreements, deposit agreements, trust deeds, subscription agreements, payment and conversion agency agreements and any other agreements or documents with such agencies and to seek the listing of such securities on the stock exchange(s).

RESOLVED FURTHER THAT subject to the applicable laws, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Directors or any other officer(s) of the Company to give effect to the above resolutions.”

9. To borrow amounts not exceeding ₹ 50,000 Crore

To consider and if thought fit, to pass with or without modification(s) the following as Special Resolution :

“RESOLVED THAT in supersession of the resolution passed by the Members through postal ballot dated June 04, 2023, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, pursuant to Section 180(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof and read with the Articles of Association of the Company, relevant regulations/directions as may be prescribed by the National Housing Bank/Reserve Bank of India from time to time, to continue to borrow from time to time any

sum or sums of money(ies) on behalf of the Company as they deem requisite and/or expedient for the purpose of the business of the Company, notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company and remaining outstanding at any point of time would exceed the aggregate of paid-up share capital, free reserves and securities premium of the Company; provided that the total amount upto which money(ies) borrowed by the Board of Directors of the Company and which shall remain outstanding at any given point of time, including the temporary loans obtained from the Company's bankers in the ordinary course of business, shall not exceed ₹ 50,000 Crore (Rupees Fifty Thousand Crores only).”

By Order of the Board of Directors
For **Can Fin Homes Limited**

Sd/-

Nilesh Jain

DGM & Company Secretary

M. No. A18320

Place: Bengaluru

Date: June 06, 2024

NOTES:

1. In accordance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "MCA circulars"), applicable provisions of the Companies, 2013 (Act) and the rules made thereunder, and the latest SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC)/Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 17(11) and 36(3) of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts concerning agenda No. 3 & 4 and special businesses under agenda Nos.5 to 9 in the Notice, is annexed.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy, to attend and vote on his/her behalf, and such proxy need not be a member of the Company. Since the AGM is being held in accordance with the MCA Circulars through VC, the facility for appointment of proxies by the Members will not be available and hence the Route map, Proxy Form and Attendance Slip are not annexed to this Notice

In case of joint holders attending/participating in the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-Voting by the first holder.

The attendance of the Members, including Authorised Representative(s) of Corporate Members, Institutional Investor(s), etc participating in the AGM through VC will be recorded digitally and be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. The Members may note that the Company had paid interim Dividend at ₹2.00 per equity share of face value of ₹2/- each on January 12, 2024 as approved by the Board. Further, the Board at their meeting held on April 29, 2024, has recommended a final Dividend of ₹ 4 per equity share of face value of ₹ 2/- each.

5. Pursuant to Regulation 42 of SEBI LODR, July 18, 2024 (Thursday) is fixed as the 'Record Date' for determining entitlement of the Members to the final Dividend of ₹ 4 per equity share of face value of ₹2/- each for the FY 2023-24.

6. The final Dividend amounts will be paid subject to approval of the Members in the AGM. If approved, the Company will pay the Dividend amounts, within 30 days from the date

of AGM, to those shareholders whose name appear in the Register of Members as at the close of business hours on July 18, 2024 (Thursday), subject to deduction of tax at source (TDS) in terms of Section 194 of the Income Tax Act, 1961. For further details on TDS please refer point no. 11 of this Notice. As per the Circulars and Green Initiative by MCA, payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Shareholders are requested to update their Bank account details & KYC with their depositories (where the shares are held in dematerialised mode) and with the Company's RTA i.e. Canbank Computer Services Limited (CCSL) (where the shares are held in physical mode) to receive the dividend directly into their Bank Account.

7. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2023-24 are being sent only through electronic mode to those Members whose email address are registered with the Company/ RTA/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.canfinhomes.com, website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL www.evoting.nsd.com. Members who wish to obtain physical copies of Annual Report 2023-24, may send an e-mail at investor.relationship@canfinhomes.com from their registered e-mail address.

8. All documents referred to in this Notice and other statutory registers like Register of Directors and Key Managerial Personnel and their shareholdings (Section 170 of the Act), the Register of Contracts or Arrangements in which the Directors are interested (Section 189 of the Act) etc. maintained, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. August 07, 2024. Members seeking to inspect such documents can send an email to investor.relationship@canfinhomes.com. The said documents would also be available online for inspection during the AGM at the NSDL e-Voting portal <https://www.evoting.nsd.com>.

9. Pursuant to Regulation 36 of the SEBI LODR, additional information/particulars, in respect of the appointment/re-appointment of Directors/ Auditors at the AGM are furnished in the explanatory statement forming part of this Notice. The Directors and auditors have furnished consent(s)/declaration(s) for their appointment/ re-appointment as required under the Companies Act, 2013 and related Rules and as per NHB/RBI Directions.

10. The Members desirous of obtaining information, if any, with regard to the audited annual accounts of the Company for the financial year 2023-24 or on any other related subject may write to the Company at e-mail IDs; accounts@canfinhomes.com or compsec@canfinhomes.com at

least 15 days before the date fixed for the AGM, so that the information required could be kept ready.

11. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to refer to the Finance Act, 2020 and amendments thereof and FAQ on Tax on Dividend at https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). (Please refer point 16(i) below for updating PAN etc. under General Information).

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 15G/15H/Tax exemption certificate, to avail the benefit of non-deduction of tax at source by e-mail to investor.relationship@canfinhomes.com by July 18, 2024 (Thursday).

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a rate of 20%. For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. For non-resident shareholders, the rate of TDS is 20% (plus applicable surcharge and cess) as per Income Tax Act, 1961. However, where a non-resident shareholder is eligible to claim the tax treaty benefit and the tax rate provided in the respective tax treaty is beneficial to the shareholder, then the rate as per the tax treaty would be applied. In order to avail tax treaty benefits, non-resident shareholders would be required to submit Tax Residency Certificate for FY 2024-25, Form 10F as per the format specified under Income Tax Act, 1961, Copy of PAN Card attested, Self-declaration of beneficial ownership and not having a Permanent Establishment (PE) in India. The aforesaid declarations and documents need to be submitted by the shareholders by July 18, 2024 (Thursday).

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.

Norms for furnishing of PAN, KYC, Bank details and Nomination: To mitigate unintended challenges on account of freezing of folio, SEBI vide circular dated November 17, 2023 has done away with the provision regarding freezing of folios not having PAN, KYC and nomination details. Further, SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and May 7, 2024) has mandated that with effect from April 1, 2024, dividend to security

holders holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made after furnishing the PAN, contact details including mobile no., bank account details and specimen signature.

The relevant circulars and forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on our website at https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services. Further, the relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf. In view of the above, Members holding shares in physical form are requested to submit the required forms along with the supporting documents at the earliest. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

12. The Board has appointed Shri K N Nagesha Rao, Practicing Company Secretary (Membership No. FCS 3000, CP No.12861), as the Scrutinizer for ensuring e-Voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman (who shall countersign the same) after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, NSDL and RTA and will also be displayed on the Company's website www.canfinhomes.com

The Company has availed the services of National Securities Depository Limited (NSDL) for arrangement of the AGM on VC to enable the Members to participate in the meeting in terms of the Circulars cited above. Also, the Company has provided a facility to the members to exercise their rights to vote electronically through electronic voting service facility made available by NSDL.

13. **Voting through electronic means (e-Voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI LODR, the Company has provided a facility to the Members to exercise their right to vote electronically through e-Voting service facility provided/made available by the NSDL. The facility for voting through electronic voting system will also be made available during the AGM and the Members who have not already cast their votes by remote e-Voting shall be able to exercise their right to vote during said AGM through e-Voting. Members who have cast their votes by remote e-Voting prior to the AGM may attend the AGM on VC but shall not be allowed to vote again. The instructions for e-Voting are annexed to the Notice. Since the AGM is being conducted through VC the said resolutions will not be voted on show of hands during the AGM in terms of Section 107 of the Companies Act, 2013.

The manner of voting remotely, by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses, is provided in the instructions for e-Voting as below

The instructions for remote e-Voting and joining AGM are as under:

- i. The remote e-Voting period commences on Saturday, August 03, 2024 (9:00 a.m. IST) and ends on Tuesday, August 06, 2024 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, August 01, 2024 i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

- ii. Process and manner for remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
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4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@canfinhomes.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter

etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Falguni Chakraborty, Assistant Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relationship@canfinhomes.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relationship@canfinhomes.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

Instructions for Members for attending the AGM through VC are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 1. Members are encouraged to join the Meeting through Laptops for better experience.
 2. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 3. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 4. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their Name, DEMAT account

number/ folio number, email id, mobile number at investor.relationship@canfinhomes.com. The same will be replied by the company suitably.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a 'speaker' may send their request mentioning their name, DEMAT account number/folio number, email id, mobile number to investor.relationship@canfinhomes.com on or before August 01, 2024.

Those shareholders who have registered themselves as a 'speaker' will only be allowed to express their views/ ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Members who need assistance before or during the AGM, can contact Mr Falguni Chakraborty, Assistant Manager, NSDL at evoting@nsdl.com on evoting@nsdl.com / 1800 1020 990 and 1800 22 44 30.
7. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing user ID and password for casting the vote.
8. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1500 Members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, Company Secretary, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

General Information:

14. Dematerialisation of shares: Considering the advantage of scripless trading, Members are requested to consider dematerialisation of their shareholding so as to avoid inconvenience. For

- any assistance for opening demat account, the Members may contact the RTA Ph: 080 23469661/65 or e-mail to compsec@canfinhomes.com. Pursuant to the proviso to Reg.40 of SEBI LODR, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed by the Company unless the securities are held in the dematerialized form with a depository
15. Transfer of Unclaimed Dividend and shares to IEPF: Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the dividend declared for 2016-17 remaining unclaimed and unpaid are liable to be transferred to the Investor Education & Protection Fund (IEPF) since 7 years have lapsed. Reminder letters have been sent to all such shareholders as per the address registered with the Company/RTA. Shareholders who have not encashed their dividend warrants for the financial years 2016-17 to 2022-23 are requested to approach the RTA of the Company at the earliest.
- Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereof and as per Rule 6 of the said Rules, during FY 2023-24, the Company has transferred the shares, in respect of which dividend amounts remained unclaimed or unpaid for 7 consecutive years by the shareholders i.e., upto 2015-16, to 'IEPF Demat Account' in accordance with the procedure prescribed. The Company had sent reminder letters dated May 13, 2024 to all the shareholders (2196 Nos.), who have not claimed their dividend amounts pertaining to 2016-17 for a consecutive period of 7 years and also issued newspaper notifications. The details are made available on the website of the Company in 'Investors' page. The shareholders are requested to contact RTA and submit their KYC documents and comply with the formalities for claiming the said amounts. The unclaimed amount together with related shares are due to be transferred to IEPF during August 2024.
16. Updation of E-mail address, Bank Account particulars, PAN etc.: The Company has been concerned about the environment and encourages the green initiative taken by the Ministry of Corporate Affairs (MCA), Government of India. Also in terms of the SEBI Circulars, Members holding the shares in physical mode, who have not registered/updated their email addresses and/or Bank Account particulars, PAN etc. with the Company, are requested to register /update the same in any of following manner and enable us to send the annual report etc., via e-mail and pay the Dividend through electronic mode.
- i. by writing to the Company with details of Folio Number and attaching a self-attested copy of PAN card at investor.relationship@canfinhomes.com or to Canbank Computer Services Limited at naidu@ccsl.co.in or
 - ii. The form ISR-1 (for physical) for furnishing Bank account particulars with the related IFSC Code, are made available on the website of the Company [https:// www.canfinhomes.com/admin/UploadedFiles/Investors/f9e265f4b81e4096bcccc9cf55b3538.pdf](https://www.canfinhomes.com/admin/UploadedFiles/Investors/f9e265f4b81e4096bcccc9cf55b3538.pdf) for download by the Shareholders and submission to the Company or the RTA.
17. Shareholders holding shares in dematerialised mode, who have not registered/updated their email addresses/ Bank account particulars with their Depository Participants, are requested to register/ update their email addresses and mobile numbers with the Depository Participants with whom they maintain their demat accounts. The forms (for Demat) for furnishing Bank account particulars with the related IFS Code, are made available on the website of the Company: <https://canfinhomes.com/admin/UploadedFiles/Investors/451a4682a5c2497a8f47d6fd91327238.pdf> for download by the Shareholders and submission to the DP.
18. Securities Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic/ dematerialised form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company/RTA.
19. Nomination facility: Pursuant to Section 72 of the Companies Act, 2013, individual/ joint Members are entitled to register nomination in respect of the shares held by them in Form No.SH-13 and send it to the RTA. The Nomination form is made available in the website of the Company <https://canfinhomes.com/admin/UploadedFiles/Investors/f3887e26a2a1497d870946fb0cd805ee.pdf>
20. Correspondence: Members are requested to address all correspondence, including for payment of unclaimed dividend, change of address, etc. to the Registrars and Share Transfer Agents (RTA) of the Company viz., M/s.Canbank Computer Services Limited, R & T Centre, Unit: Can Fin Homes Limited, J.P. Royale, I Floor, No.218, 2nd Main, Sampige Road (near 14th Cross), Malleshwaram, Bengaluru-560003; e-mail: naidu@ccsl.co.in;

Annexure to the Notice

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”).

In respect of Agenda No.3 - Re-appointment of Shri K Satyanarayana Raju as Director

Shri K Satyanarayana Raju, was appointed as Director by the Members at the 36th Annual General Meeting (AGM) of the Company held on July 19, 2023, liable to retire by rotation. In terms of section 152(6)(d) of the Act, Shri K Satyanarayana Raju (Non- Executive Promoter Director), being longest in the office since his last appointment, would be liable to retire by rotation at this 37th AGM of the Company and eligible to be re-appointed as a Director at the same meeting.

Agenda No.3 is an ordinary business. However, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard-2, the following particulars relating to Shri K Satyanarayana Raju (DIN 08607009), Director, are provided for the information of Members:

Name of the Director	Shri K Satyanarayana Raju
Director Identification Number (DIN)	08607009
Age	58 Years
Nationality	India
Date of first appointment on the Board	April 26, 2023
Qualification	Shri K. Satyanarayana Raju is a Physics graduate, post graduate in Business Administration (Banking and Finance) and Certified Associate of Indian Institute of Bankers (CAIIB).
Brief profile & nature of expertise in specific functional areas	<p>Shri K Satyanarayana Raju had taken the charge as the Managing Director & CEO of Canara Bank with effect from February 07, 2023. He had worked as Executive Director of Canara Bank from March 10, 2021 and had been overseeing various verticals in Canara Bank including Information Technology & Digital Banking, Business Analytics & Information System, Inspection, Compliance, Priority Credit, Financial Inclusion, Gold Loan, MSME, Retail Asset, Corporate Credit, General Administration, Marketing & Public Relations, etc.</p> <p>He had joined erstwhile Vijaya Bank in 1988 and had risen to the level of General Manager and after merger he was elevated to the rank of Chief General Manager in Bank of Baroda. During his tenure at erstwhile Vijaya Bank (Bank of Baroda), he had headed various branches including specialized corporate banking branch. He had served as Regional Head of various regions and also served as Zonal Head of Mumbai zone of the amalgamated Bank of Baroda. He has also headed operations and services department at Bank of Baroda. He had served as a Director in BoB Financial Solutions Limited, a subsidiary of Bank of Baroda and as a Director in Canbank Computer Services Ltd.</p> <p>He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank.</p>
Terms and conditions of appointment & details of remuneration	Details are provided infra.
No. of meetings of the Board attended during the year	Attended 9 out of 12 meetings held during FY 2023-24
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	He is the Managing Director and CEO of Canara Bank and Director in Canara HSBC Life Insurance Company Limited and Canara Robeco Asset Management Company Limited

Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	<p>Shri K Satyanarayana Raju is member of following Committees of Canara Bank:</p> <ol style="list-style-type: none"> 1. Risk Management Committee 2. IT Strategy Committee 3. Sub-Committee on Human Resources 4. Sub-Committee on Business Plan Strategy 5. Special Committee of the Board for Monitoring and Following up cases of Frauds <p>Shri K Satyanarayana Raju is Chairman of following Committees of Canara Bank:</p> <ol style="list-style-type: none"> 1. Management Committee of the Board 2. Committee for Monitoring Recovery 3. Sub - Committee - Capital Planning Process of the Bank 4. Customer Service Committee of the Board 5. Sub Committee of the Board to Review Classification of Willful Defaulters 6. Committee of Directors 7. Subcommittee - Sustainable Development Corporate Social Responsibility (SC-SDCSR) 8. Departmental Promotion Committee <p>He is the Chairman of CSR Committee of the Board of Can Fin Homes Limited.</p>
Listed entities from which the Director has resigned in the past three years	<ol style="list-style-type: none"> 1. Canbank Computer Services Limited 2. BOB Financial Solutions Limited
Number of shares held in the Company including as a beneficial owner	As confirmed/declared by him, Shri K Satyanarayana Raju is not holding any equity share in the Company (both own and held by/ for other persons on a beneficial basis) and has not availed any loan from the Company
Disclosure of relationships between Directors inter-se	None of the Directors are related inter-se.
Details of remuneration sought to be paid, if any	The details of remuneration are provided infra.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement)	Not applicable as he is a Non- Executive Promoter Director and not an independent director. However, he possesses the skills and capability required for the role.

He is not disqualified from being re-appointed as a director in terms of Section 164(2) of the Companies Act, 2013. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility.

Shri K Satyanarayana Raju has confirmed that he continues to satisfy the fit and proper criteria as prescribed under RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, and (RBI-HFC Directions, 2021) and also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

The Nomination Remuneration & HR Committee at its meeting held on June 4, 2024 has determined that Shri K Satyanarayana Raju continues to be a fit and proper candidate for re-appointment and his performance has been evaluated by the Independent Directors for the year ended March 31, 2024. No Director or any Key Managerial

Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, except Shri Debashish Mukherjee, Executive Director, Shri Vikram Saha, Deputy General Manager of the Canara Bank. Your Directors are of the opinion that Shri K Satyanarayana Raju fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, for re-appointment as a Director and his appointment as a Director would be in the best interest of the Company.

Key terms and conditions of appointment:

Remuneration: Shri K Satyanarayana Raju, a Non-Executive Promoter Director of the Company would be eligible to receive a sitting fee of ₹ 50,000/- for attending the meeting of the Board and ₹ 30,000/- for attending a meeting of the Committee and the Chairperson of the Board and Committees

are eligible for an additional fee of ₹ 10,000/- per meeting . The Directors are also eligible for re-imburement of travel and lodging expenses relating to meetings as per the Articles of Association of the Company. However, the Company has received a communication from Canara Bank intimating not to pay any sitting fee to the Bank for participation of Promoter Directors w.e.f April 1,2023. Shri K Satyanarayana Raju has been appointed as a Director liable to retire by rotation.

Consents, declarations etc., referred above would be available for inspection by the Members as mentioned in the notes to this Notice.

The Board of Directors at their meeting held on June 6, 2024 has recommended for re-appointment of Shri K Satyanarayana Raju, as a Director, as proposed at Agenda No.3 (Ordinary Business) of the Notice.

In respect of Agenda No. 4- Appointment of Joint Statutory Central Auditors (JSCAs)

The Members of the Company at the 34th Annual General Meeting held on September 8, 2021 had approved the appointment of M/s. B Srinivasa Rao & Co., Chartered

Accountants (Firm Reg. No.008763S) and M/s. B K Ramadhyani & Co., LLP, Chartered Accountants (Firm Reg. No.002878S/ S200021), as the Statutory Central Auditors (SCA) of the Company in terms of the RBI guidelines RBI/2021-22/25-Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, for a period of 3 (three) years commencing from the conclusion of the 34th Annual General Meeting until conclusion of the 37th Annual General Meeting.

In terms of the RBI Guidelines, the Statutory Auditors have to be appointed for a term of 3 years subject to the firms satisfying the eligibility norms each year. Accordingly, the tenure of the existing auditors M/s. B Srinivasa Rao & Co., Chartered Accountants and M/s. B K Ramadhyani & Co., LLP, Chartered Accountants will come to an end on the conclusion of this 37th Annual General Meeting.

In view of the above, M/s. B Srinivasa Rao & Co., Chartered Accountants and M/s. B K Ramadhyani & Co., LLP, Chartered Accountants cannot continue beyond September 30, 2024 as statutory auditors of the Company.

In terms of the RBI Guidelines and the Company's Policy for appointment of SCAs, after following the due procedure, the Audit Committee has shortlisted two Audit Firms viz., M/s. Rao & Emmar, Chartered Accountants (Registration No.: 003084S) and M/s. V K Ladha & Associates, Chartered Accountants (Registration No.: 002301C) as joint Statutory Central Auditors and recommended to the Board.

Disclosure Under Regulation 36(5) of SEBI LODR

Proposed statutory audit fee payable to auditors	The Central audit fees proposed to be paid to both the statutory central auditors in aggregate for the period ending March 31, 2025 will be up to ₹ 26.50 lakhs plus OEM + applicable taxes. which will be decided by the Board of Directors including any committee thereof, as authorised by the Members.
Terms of Appointment	M/s. Rao & Emmar, Chartered Accountants (Registration No.: 003084S) and M/s. V K Ladha & Associates, Chartered Accountants (Registration No.: 002301C) are recommended for appointment for a term of three years from the conclusion of the 37 th Annual General Meeting until the conclusion of the 40 th Annual General Meeting of the Company
Material Change in fee payable	No material change in fee for the proposed auditors. Outgoing auditors were paid a Central statutory audit fees ₹ 21.00 Lakh for FY 2024.
Basis of recommendation and auditors' credentials	The recommendations are based on the fulfilment of the eligibility criteria prescribed by RBI guidelines and the Companies Act, 2013 with regard to the fulltime partners, statutory and branch audit experience of the firms, CISA/ISA qualification, No. of professional staff, assessment of criteria of independence, additional considerations as per Company's policy, etc.

Profile of M/s. Rao & Emmar., Chartered Accountants, Bengaluru

M/s. Rao & Emmar, Chartered Accountants (Registration No.: 003084S), ("the Audit Firm") was established in 1977 providing various audit and advisory services. The Audit Firm is a partnership firm incorporated in India. At present, the firm has 25 full-time partners. The Audit Firm has valid Peer Review certificate and is primarily engaged in providing audit services to its clients in various sectors including NBFCs and banks.

Profile of M/s. V K Ladha & Associates, Chartered Accountants, Ujjain

M/s. V K Ladha & Associates, Chartered Accountants (Registration No.: 002301C), (“the Audit Firm”) was established in 1984 providing various audit and advisory services. The Audit Firm is a partnership firm incorporated in India. At present, the firm has 15 full-time partners. The Audit Firm has valid Peer Review certificate and is primarily engaged in providing audit services to its clients in various sectors including NBFCs and banks.

Accordingly, the approval of the Members of the Company is requested pursuant to Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules thereunder and guidelines issued by the RBI including any amendments, modifications, variations or re-enactments thereof, to appoint M/s. Rao & Emar, Chartered Accountants (Registration No.: 0030845) and M/s. V K Ladha & Associates, Chartered Accountants (Registration No.: 002301C), as joint Statutory Central Auditors of the Company, with the terms and conditions of appointment mentioned above, including authorisation to the Board for determining the overall audit fee payable to the Statutory Central Auditors.

The Members are also requested to authorize the Board of Directors or any other person(s) authorised by the Board or the Audit Committee to do all such acts, deeds, matters and things that are necessary for the purpose of settling all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Central Auditors, negotiating, finalising, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.

No Director or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise in the resolution.

Accordingly based on the review of the Profile of Auditors, their experience and specialisation, the Board recommends the appointment of M/s. Rao & Emar, Chartered Accountants and M/s. VK Ladha & Associates, Chartered Accountants as Joint Statutory Central Auditors of the Company till the conclusion of 40th AGM.

In respect of Agenda No.5- Material Related Party Transactions/Arrangements

The Company has been obtaining prior approval of the members for entering into or continuing with the transactions, arrangements or contracts with related parties viz., Canara Bank and/or their subsidiaries and/or Associates and /or any of their joint venture companies. The members, at the 32nd Annual General Meeting held on July 17, 2019 have given prior approval for related party transactions Section 188 of the Companies Act, 2013 and Companies (Amendment) Acts thereafter, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI LODR and other applicable regulations for aggregate amounts not exceeding ₹ 6000/- Crore (Rupees Six Thousand Crore only) with respect to the transactions entered into or to be entered into with respect to sale, purchase of any goods or materials, selling or otherwise disposing of or buying property of any kind, leasing of property of any kind, availing or rendering of any services directly or through appointment of agents, appointment to any office or place of profit in the Company, remuneration for underwriting of securities, transactions involving payment to a related party with respect to brand usage or royalty, etc., or reimbursement towards any transaction or any transaction of whatever nature.

Following are the particulars of the proposed transactions and/or contracts and/or arrangements with the related parties for the period from conclusion of 37th Annual General Meeting to the conclusion of 38th Annual General Meeting:

Sl. No.	Particulars							
1	Name of the Related Party	Canara Bank		Canbank Computer Services Limited		Canara HSBC Life Insurance Company Limited		
2	Name of the Director or KMP who is related	Details provided Below*						
3	Nature of Relationship	Promoter (Sponsor)	Limit (₹ Crores) (% of Annual Turnover of FY 2023-24)	Subsidiary of Canara Bank, Promoter	Limit (₹ Crores)	Subsidiary of Canara Bank, Promoter	Limit (₹ Crores)	
4	Nature, material items, monetary value and particulars of the contract	1. Availing term loans, commercial papers, and overdraft facilities, including interest thereon.	3000.00 (85.11%)	Registrar and Transfer Agency Charges	1.00	Corporate Agency Business with the Company	20.00	
2. Issuance of Shares or Nonconvertible debentures, including interest thereon		1000.00 (28.37%)	Recovery Call Centre units	1.00	Investment in the NCDs issued by the Company and payment of interest on	50.00		
3. Placing of Fixed Deposits and earning interest thereon		1000.00 (28.37%)	Information Technology Solutions	1.00				
4. Other transactions include maintaining current accounts, dividend accounts, payment of fee and bank charges, leasing of properties and collection /payment of rent, re-imbusement of remuneration to the deputed officials, payment of sitting fee, etc. for meeting the regulatory requirements like Statutory Liquidity Ratio etc.		927.00						
5	Justification as to why the RPT is in the interest of the company	Services provided by the Bank are good, and rates are competitive.		The products and services provided by Canbank Computer Services Limited is good.		The products and services provided by the Canara HSBC Life Insurance Ltd is good.		

***Name of the Director/KMP who are related :**

- (i) Shri K Satyanarayana Raju, MD & CEO of Canara Bank (Director of the Company)
- (ii) Shri Debashish Mukherjee, Executive Director of Canara Bank (Director of the Company)
- (iii) Shri Ajay Kumar Singh, Deputy General Manager of Canara Bank (Dy. Managing Director and KMP of the Company up to April 29,2024)
- (iv) Shri Vikram Saha, Deputy General Manager of Canara Bank (Dy. Managing Director and KMP of the Company w.e.f. April 29,2024)

Note:1. Proposed transactions with related parties are continuous and ongoing basis and hence tenure of the transactions cannot be specifically provided. The Company is taking approval of members every year for all the proposed material related party transactions as per the Companies Act 2013, SEBI Regulations and all other applicable laws/ statutory provisions, if any.

2. Material terms and conditions of related party transactions are as per the separate contracts executed with the respective related parties. The copies of such documents and Register of material related party transactions are available for inspection at the Registered Office of the company in Bengaluru.

3. Other relevant information important for the member to take a decision on the proposed resolution(s):

Apart from the related parties detailed above, the Company has entered into Related Party Transactions or may enter into related party transactions with other Subsidiaries, Associates, Joint Venture companies of Canara Bank viz., Canara Robeco Asset Management Company, Canara Bank Securities Ltd., Canbank Factors Ltd., Canbank Computer Services Ltd., Canbank Financial Services Ltd., Canbank Venture Capital Fund, etc., and other related parties as per the Accounting Standards. The Company has entered into related party transactions or may also enter into other related party transactions like investment in the securities, commercial papers, holding demat account(s), providing loans and collecting repayments and interest; acceptance of deposits and payment of interest; call centre facilities; etc. in the ordinary course of business and at arm's length.

Regulation 23 of the SEBI LODR requires prior shareholders' approval by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business of the concerned company and on an arm's length basis. As per the said Regulations, a transaction with a related party is considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company has been entering into contracts and arrangements with the promoter and sponsor bank viz., Canara Bank since incorporation i.e., in 1987, in the ordinary course of business. The transactions of the Company with Canara Bank individually or taken together with previous transactions identified and detailed in the table above during a financial year exceed the materiality threshold prescribed under Regulation 23(4) of the SEBI LODR.

As per the clarifications given by SEBI vide its Circular SEBI/HO/ CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 on applicability of Reg.23(4) read with Regulation 23(3)(e) of SEBI LODR the omnibus approvals of material RPTs given by the members at the Annual General Meeting shall be valid upto the date of the next Annual General Meeting, for a period not exceeding 15 months. Accordingly, prior approval of members is being sought for entering into the above listed material related party transactions with Canara Bank from the conclusion of the 37th Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company or such other period as may be statutorily allowed or permitted.

The Audit Committee of the Board and also the Board of Directors, wherever applicable, have granted approvals for entering into related party transactions with Canara Bank and its subsidiaries and/or associates and/or joint venture as detailed in the resolutions and the explanatory statement.

All the related documents and registers referred in the Notice, which do not form part of the Annual Report, if any, are available for inspection at the Registered Office of the Company.

No Director, other than Shri K Satyanarayana Raju (Managing Director & CEO, Canara Bank), Shri Debashish Mukherjee (Executive Director, Canara Bank) and Shri Vikram Saha (Deputy General Manager, Canara Bank), or any key managerial personnel or the relatives of the Directors or key managerial personnel, is in any way concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors therefore, recommend the passing of the resolution proposed at Agenda No.5 of the Notice, for the approval of Shareholders.

The Shareholders may please note that all the related parties of the Company are prohibited from voting on Resolution No.5 of this Notice.

In respect of Agenda No.6 – Re-appointment of Shri Ajai Kumar (DIN: 02446976), as an Independent Director

Shri. Ajai Kumar (DIN 02446976) was appointed as an Independent Director at the 34th Annual General Meeting (AGM) of the Company held on 08/09/2021, for a tenure of 3 years i.e., up to the conclusion of the Annual General meeting for the year 2023-24. His tenure comes to end on the conclusion of the ensuing AGM.

The Nomination Remuneration & HR Committee at its meeting held on 04/06/2024, considering the knowledge, profile, criteria of independence, expertise, vast and varied experience, matching to the requirements of the Company has determined the fit and proper criteria of Shri Ajai Kumar, and recommended to the Board for his re-appointment as an Independent Director.

In accordance with the provisions of Section 149 of the Companies Act, 2013, an Independent Director may hold office for two terms up to five consecutive years each.

Shri Ajai Kumar fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the SEBI LODR.

In terms of Section 160 and all other applicable provisions of the Companies Act, 2013, your Company has received a notice in writing from a member signifying their intention to propose the candidature of Shri Ajai Kumar for re-appointment as an Independent Director of the Company at the ensuing Annual General Meeting. Shri Ajai Kumar is willing to act as an Independent Director of the Company, if so appointed and has filed with the Company his Consent in writing to act as director in Form DIR-2 pursuant to Sec.152 of the Act.

Brief Profile of Shri Ajai Kumar, Independent Director pursuant to SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions, is provided in the table below:

Name of the Director	Shri Ajai Kumar
Director Identification Number (DIN)	02446976
Age	71 years
Nationality	India
Date of first appointment on the Board	July 31, 2021
Qualification	Shri Ajai Kumar is a Master Degree holder in Science (Physics), Bachelor degree in Science, LLB and has acquired CAIB (Certified Associate of Indian Institute of Banking) certification.
Brief profile & nature of expertise in specific functional areas	He has over 40 years of experience in public sector banking industry holding eminent position in India and overseas (New York, USA). He has acquired multidimensional experience in the field of Global and Domestic banking Operation, Risk Management, Treasury, Investment and Money Marketing Operations, Human Resources Management, Business process re-engineering, Retail Banking Operations, Project Management and Banking Information Technology. His past engagements include appointment as Chairman & Managing Director of Corporation Bank, Managing Director & CEO (interim) of Yes Bank Ltd, Executive Director of UCO Bank, General Manager of Bank of Baroda, etc. The Director has participated in the capacity building activities of ID Databank organised by IICA.
Terms and conditions of appointment & details of remuneration	The draft terms and conditions of his re-appointment as Independent Director are mentioned below and would be available for inspection electronically and the same is available on the website of the Company www.canfinhomes.com
No. of meetings of the Board attended during the year	Attended all 12 Board meetings during FY 2023-24.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Shri Ajai Kumar is director in National Urban Co-Operative Finance and Development Corporation Limited, Indiabulls Investment Management Ltd., Future Generali India Insurance Company Limited, Amar Ujala Limited, HFCL Limited, Adani Krishnapatnam Port Limited and Satyadevi Institute of Financial Learning.

Memberships/ Chairmanships of the committee of the Board of Directors of the Company /other Companies	Shri Ajai Kumar is Chairman of Audit Committee of Amar Ujala Limited, member of Audit Committee and NRC of Adani Krishnapatnam Port Limited, Chairman of RMC and member of CSR & Audit Committee of Indiabulls Investment Management Ltd., member of NRC Committee of National Urban Co-Operative Finance and Development Corporation Limited and Chairman of Bank Affairs Committee, member of Audit Committee, Ethics and Compliance Committee, CSR Committee and NRC of Future Generali India Insurance Company Limited. He is Chairman of IT Strategy Committee and member of member of Audit Committee and Nomination and Remuneration & HR Committee of Can Fin Homes Limited
Listed entities from which the Director has resigned in the past three years	Shri Ajai Kumar has resigned from Indiabulls Asset Management Limited, Nuclear Power Corporation of India Limited and Metropolitan Stock Exchange of India Limited in the past three years.
Number of shares held in the Company including as a beneficial owner	Shri Ajai Kumar, is not holding any shares in the Company (both own and held by/for other persons on a beneficial basis) and she has not availed any loan from the Company.
Disclosure of relationships between Directors inter-se	None of the Directors are related inter-se.
Details of remuneration sought to be paid, if any	Shri Ajai Kumar is eligible to receive sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs. 30,000/- for any Board Committee(s) thereof. Additional chairing fee of ₹ 10,000/- for the Chairperson of the Board and Committees, if any, will be paid. The sitting fee will be reviewed and revised by the Board from time to time, within the ceiling limit prescribed under the Companies Act, 2013. He is also eligible to receive re-imbursment of expenses incurred towards travel, hotel and other incidental expenses incurred by the Director in the performance of their role and duties.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement)	In the opinion of the Board, Shri Ajai Kumar possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations and that she is independent of the management of the Company.

In terms of Regulation 25(8) of the Listing Regulations, He has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the condition specified in the Act, Rules framed thereunder and the SEBI Listing Regulations, for being appointed as an Independent Director.

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act. The requisite Form DIR-8 is received from Shri Ajai Kumar, by the Company, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming her eligibility for such appointment.

He has also submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and confirmed that he continues to satisfy the fit and proper criteria as prescribed and the Deed of covenants as required under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. He has also confirmed that he is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority. He has also submitted the Notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1).

The Board has recommended for passing the resolution seeking the approval of members for the re-appointment of Shri Ajai Kumar as an Independent Director of the Company for a second term with effect from August 1, 2024 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. He is not liable to retire by rotation.

Your Directors are of the opinion that Shri Ajai Kumar fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the Master Direction – NonBanking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for re-appointment as an Independent Director and his appointment as an Independent Director would be in the best interest of the Company.

The draft letter of re-appointment of an Independent Director setting out the terms and conditions is available on the website of the Company. Consents, declarations etc., referred above would also be available for inspection by the Members as mentioned in the notes to this Notice.

In terms of Sec.149, 150, 152 and other applicable provisions of the Companies Act, 2013 and related rules made thereunder, Shri Ajai Kumar, being eligible, is proposed to be re-appointed as an Independent Director from this Annual

General Meeting until the conclusion of the Annual General Meeting of the Company of the year 2027. No Director except for Shri Ajai Kumar or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise in the said resolution.

The Board of Directors therefore, recommend the passing of the resolution proposed at Agenda No.6 of the Notice.

In respect of Agenda No.7 - Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹ 4000 Crore, on private placement basis.

In terms of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, a Company may, subject to the provisions of that section, make an offer or invitation for subscription of securities including non-convertible debentures by way of private placement. Further, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the said Act, Directions/Guidelines by the Regulators or any other statutory authorities issued from time to time, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the Company by a Special Resolution, for each of the offers or invitations. In case of an offer or invitation for subscription to the Non-Convertible Debentures (NCDs), it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

At the 36th AGM of the Company held on July 19, 2023 approval of the Members of the Company was obtained for authorising the Board of Directors of the Company to Offer or Invite for subscription of 'Non-Convertible Debentures (NCDs)' upto an amount of ₹ 4000 Crore only, on private placement basis, in one or more tranches, during the period of one year commencing from the said AGM until the conclusion of the ensuing AGM.

During the year 2023-24 (subsequent to 36th AGM), the Company has issued NCDs aggregating to ₹ 1,000 Crore with coupon rate at 8.25%. The SRNCD outstanding as on March 31, 2024 was ₹ 5,371 Crore, which works out to 17% of the total borrowings.

As per SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/P/ CIR/2023/172 dated 19/10/2023, SEBI has prescribed to raise minimum 25% of incremental long-term borrowings in a financial year through issuance of debt securities. The condition of raising minimum 25% of their net long-term incremental borrowings in a financial year by way of long-term capital instruments was not met due to the technical issue for FY 2023-24. From financial year 2025 onwards, the

requirement of mandatory qualified borrowing by a large corporate in a financial year shall be met over a contiguous block of three years.

Keeping in view the business of the Company, the expected growth in the activities and operations of the Company, the requirement of additional funds through alternative sources and cost of each of such source, it is proposed to offer or invite subscription of bonds or NCDs or tier II bonds, onshore and/or offshore, which may or may not be classified as Tier II capital under the provisions of the RBI-HFC Directions denominated in Indian Rupees and/or any foreign currency, for cash either at par or premium or at a discount to face value, issuance of Redeemable Non- Convertible Debentures (NCDs), secured or unsecured, such other securities described above upto an amount of ₹ 4,000 Crore (Rupees Four Thousand Crore only), on private placement basis during the period of one year from the conclusion of the 37th AGM until the conclusion of the next AGM, in one or more tranches, subject to the condition that the amount accepted in the form of the said Non-Convertible Debentures / Bonds / such other securities together with the existing borrowings and future borrowings would be within the limits specified by the Members under section 180(1)(c) of Companies Act, 2013 and subject to compliance of all the applicable laws.

The terms of issue of such NCDs would depend upon the requirement of the funds, time of issue, market conditions and availability of alternative sources of funds to the Company and would be decided by the Board or the Committee, if any constituted by the Board. All the required details/ disclosures relating to the issue would be made available in the standard/ shelf disclosure document or respective information memorandum, as the case may be.

In order to issue Non-Convertible Debentures/bonds as per the proposed resolutions by way of an offer or invitation for subscription on private placement and in terms of the abovementioned provisions of the Companies Act, 2013, as amended from time to time and related rules, subject to Directions/ Guidelines by the Regulators or any other statutory authorities issued from time to time, the prior consent of the Members is sought by way of a Special Resolution.

All the related documents and registers referred in the Notice, which do not form part of the Annual Report, if any, are available for inspection at the Registered Office of the Company.

No Director or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the said resolutions.

The Board of Directors recommend the passing of the special resolution as set out at Agenda No.7 of this Notice, for the approval of the Members.

The approvals given by the members, in terms of Section 42 of the Act, at the last Annual General Meeting (AGM) held on July 19, 2023 will remain valid only upto the date of this AGM. Hence, this agenda item is considered unavoidable in terms of MCA Circulars and forms part of this Notice.

In respect of Agenda No.8 - Further issue of shares not exceeding ₹ 1000 Crore

In order to enable the Company to access the capital market at the appropriate time, the Board of Directors at their meeting held on June 6, 2024 has recommended to the shareholders for approval through special resolution for the proposal to create, offer, issue and allot Equity Shares not exceeding ₹ 1000 Crore.

The Company focuses on four key parameters viz., growth, asset quality, liquidity and profitability. The Company expects to grow at an average rate of 18% to 20% for the next five years. The expected growth rate necessitates infusion of fresh capital to build in adequate cushion in the borrowing capacity of the Company for next 3–4 years and to keep the Capital Adequacy Ratio as well as Leverage Ratio at comfortable levels.

At the 36th AGM of the Company held on July 19, 2023 approval of the Members of the Company was obtained for authorizing the Board of Directors of the Company for raising Tier I Capital – By way of issue of Qualified Institutional Placement (QIP). Since the Company had been maintaining ROE at expected level and additional internal accruals were sufficient to maintain CAR as well as leverage ratio at comfortable levels, the Company did not raise any capital during 2023-24, though approval was taken from the members.

Our loan book has grown by 11% for the FY 2023-24 and keeping in view the current scenario, we have projected approx. ₹ 41,000 Crore as loan outstanding as on March 31, 2025.

The Capital Adequacy Ratio of the Company as on March 31, 2024 was at 24.48% which was well above the regulatory requirement of 15%. However, considering the growth potential, there is a need to infuse Tier-1 capital.

As the validity of the resolutions obtained in the 36th AGM for issue of shares by way of QIPs is restricted to one year, in order to increase the Company's Tier I capital, the Board of Directors have decided and to raise Capital to the extent of ₹ 1,000 Crores (including premium) through Follow-on Issue, and/or Rights Issue, and/or Preferential Issue, and/or Qualified Institutional Placement and/or other permitted mode of raising capital and recommended the same to the members for approval.

The Board seeks authorization for taking a decision on the time of issue, type of issue, number of shares to be, mode of issued, terms of the offer including the class of investors to whom the securities to be allotted, etc., considering market scenario, the

cost, benefit, requirement of time etc., with reference to each of the alternative modes of raising funds.

The Regulation 41(4) of the SEBI (LODR) Regulations, 2015 provides that whenever any further issue or offer is being made by the Company, the existing shareholders should be offered the same on pro-rata basis unless the shareholders in the general meeting decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities otherwise than on pro-rata basis to the existing shareholders.

The Resolution further seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined by ICDR Regulations or any other mode to any other investors within the meaning prescribed under ICDR Regulations. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter V and/or Chapter VI of the ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders. In case of a QIP issue in terms of Chapter VI of ICDR Regulations, issue of securities, on QIP basis, can be made at a price not less than the average of the weekly high and low of the closing prices of the shares quoted on a stock exchange during the two weeks preceding the "Relevant Date". "Relevant Date" shall mean the date of the meeting in which the Board or Committee of the Company decides to open the QIP Issue.

Raising of Tier I Capital in any other mode will be made by taking necessary approvals and following the provisions of all applicable laws. The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.

As the pricing of the offering cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the ICDR Regulations and all other applicable provisions of any other guidelines/regulations/consents as may be applicable or required.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution seeks the approval of the shareholders to undertake fund raising activity, through one or multiple modes including through an issue of QIP. The securities issued will be listed on one or more stock exchanges in India and the Company will make requisite disclosures to the stock exchanges under the provisions of the SEBI Listing Regulations

If the Company does not obtain approval from the Members at this point of time, the same may have an impact on its liquidity ratio and other consequential inconveniences in the smooth functioning of the Company. Hence, this agenda item is considered unavoidable and forms part of this Notice in terms of the Circular No.20/2020 and General Circular No. 02/2022 read with General Circular No. 10/2022 issued by the Ministry of Corporate Affairs.

For the reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue.

The equity shares allotted, shall rank pari passu in all respects with the existing equity shares of the Company.

The Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies /institutions in which they are Directors, Members or employees.

All the documents referred in the Notice are available for inspection at the Registered Office of the Company. The Board of Directors therefore, recommend the passing of the special resolution proposed at Agenda No.8 of the Notice.

In respect of Agenda No. 9 – To borrow amounts not exceeding ₹ 50,000 Crore

The shareholders of the Company through Postal Ballot resolution dated June 04, 2023, accorded its approval by way of special resolution u/s.180(1)(C) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company for borrowing money(ies) in excess of the aggregate of the paid up capital and free reserves of the Company upto a sum of ₹ 42,500 Crore (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

At the 28th Annual General Meeting held on July 08, 2015, the shareholders have authorised the Board of Directors of the Company u/s. 180(1) (a) Companies Act, 2013, to create security to the extent of the borrowing limits approved by the Members from time to time.

The total borrowings of the Company as on March 31, 2024 was ₹ 31,863 Crore (Rupees Thirty One Thousand Eight Hundred Sixty Three Crores). As per Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021, for the financial year ended March 31, 2024, the maximum amount that the Company can borrow shall not exceed 12 times of the net owned funds (NOF) as per the last audited Balance Sheet. As on March 31, 2024, the NOF was ₹ 4,248 Crore (Rupees Four Thousand Two Hundred Forty Eight Crore only) (net of Dividend outflow) and hence our borrowing limit shall not exceed ₹ 50,976

Crores (Rupees Fifty Thousand Nine Hundred Seventy Six Crore only) at the end of the year 2023–24. The Borrowing Power of ₹ 50,000 Crore (Fifty Thousand Crore only) sought by the Company will be valid till the outstanding borrowing of the Company reaches the limit approved by the members through this Special Resolution. Though the approved limit is higher than the projected book size i.e., approximately ₹ 40,986 Crore (Rupees Forty thousand Nine Hundred Eighty Six Crores only) for FY25, the limits will be availed by the Company only based on the actual requirement. However, a higher limit will help the Company to approach various Banks/ Institutions and have sufficient cost-effective funds at our disposal and optimize cost of funds.

In view of the above, it is considered desirable to increase the Company's existing borrowing limit from ₹ 42,500 Crore to ₹ 50,000 Crore. In order to comply with the requirements under Section 180(1)(c) of the Companies Act, 2013, consent of the Members is sought through the resolution(s) proposed at Item No.9 by way of special resolution to enable the Board of Directors of the Company to borrow money(ies) upto a sum of ₹ 50,000 Crore (Rupees Fifty thousand Crore only), including the temporary loans obtained from Company's Bankers in the ordinary course of business. Accordingly, the aggregate amounts borrowed, which are outstanding at a given point of time shall not exceed the limit of ₹ 50,000/- Crore, as recommended by the Board to the Members for their consent. The borrowings of the Company include term loans, overdraft facilities, issue of non-convertible debentures, commercial papers, acceptance of deposits from public, etc.

All the related documents and registers referred to in the Notice are available for inspection at the Registered Office of the Company.

No Director or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the said resolution, except for borrowings, if any, from Canara Bank, in which case, Shri K Satyanarayana Raju (Managing Director & Chief Executive Officer of Canara Bank), Shri Debashish Mukherjee (Executive Director of Canara Bank) and Shri Vikram Saha (Deputy General Manager, Canara Bank) shall be deemed to be the interested Directors.

The Board of Directors therefore, recommends the passing of the special resolution as set out at Item No.9 of this Notice, for approval of the Members.

By Order of the Board of Directors
For **Can Fin Homes Limited**

Nilesh Jain

Place: Bengaluru
Date: June 06, 2024

DGM & Company Secretary
M. No. A18320

Disclaimer

Some of the information in this report may contain forward-looking statements, which include statements regarding the Company's expected financial position and results of operations, business plans and prospects, etc. They are generally identified by forward-looking words, such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will", or other similar words. Forward-looking statements are dependent on assumptions or the basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that the actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise



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

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