

CFHRO SE CS LODR 67/2021

30/04/2021

ONLINE SUBMISSION

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

Sub: Outcome of Board meeting and submission of Audited Financial Results for the quarter and year ended March 31, 2021

Ref: Our letter CFHRO SE CS LODR 062/2021 dated 19/04/2021

We wish to inform that at the meeting of the Board of Directors of the Company held today i.e., 30/04/2021, Friday, at Bengaluru, the Audited Financial Results of the Company for the quarter and financial year ended on 31/03/2021 have been approved.

In relation to the above, we submit the following documents:

- Statement of Standalone Audited Financial Results of our Company for the 4th quarter and the financial year ended 31/03/2021 including half-yearly statement on assets and liabilities of the Company and statement of cash flow for the half year, duly signed by the Managing Director of the Company (**Annexure-I**).
- Auditor's Report on the Standalone Audited Financial Results issued by M/s. Varma & Varma, the Statutory Auditors of the Company (**Annexure-II**).
- Declaration on Audit Report with unmodified opinion [Reg.33(3)(d)] and statement in terms of Reg.52(7) (**Annexure -III**).
- Additional Information in compliance with Chapter V of LODR Regulations, 2015 [Reg.52(4)] (**Annexure -IV**).
- A 'Nil' statement of deviation or variation in the prescribed format as required under Regulation 32 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMDI/162/2019 dated 24/12/19 is also enclosed herewith (**Annexure-V**).
- A 'Nil' statement of deviation or variation in the use of proceeds of funds raised through Non-Convertible Debentures for the purpose other than those mentioned in offer document (SEBI Circular No. CIR/CFB/CMD1/162/2019 dated 24/12/2019 and circular no. SEBI/HO/DDHS/08/2020 dated 17/01/2020) (**Annexure - VI**).
- Certificate of CS and CFO relating to Large Corporate disclosure as per SEBI Circular No. SEBI/ HO/ DDHS/CIR/P/2018/144 dated 26/11/18 (**Annexure - VII**).



The Board of Directors, at the above meeting, has renewed the approvals and authorisations for issue of Non-Convertible Debentures, on private placement basis within the limits approved by the members at the 33rd Annual General Meeting of the Company held on 26/08/2020 for issue in tranches, (amount not exceeding Rs.3,725 crore), upto the conclusion of next Annual General Meeting. The Board has authorized a Committee to decide on the terms and conditions of the Issue like timing of the Issue(s), size, number of securities, tenure, coupon etc. (These approvals are revalidation of the earlier resolutions of the Board as required under Master Direction Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021).

Certificate u/r 52(5) of the SEBI(LODR) Regulations by M/s. SBICAP Trustee Company Ltd., the Debenture Trustee of the Company for the half year ended 31/03/2021 will be submitted separately within the prescribed time limit.

Further, we are pleased to inform that the Board of Directors of the Company have recommended a dividend of Rs.2/- per equity share of the face value of Rs.2/- each to the shareholders of the Company for the financial year 2020-21, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 05:15 p.m. and concluded at 06:20 p.m.

This may please be treated as compliance made under Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct, the trading window will open on 03/05/2021 (Monday).

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

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,


Veena G Kamath
AGM & Company Secretary

Encl: As above.





PART 1

Rs. in lakhs

Statement of Audited Results for the Quarter and Year ended March 31 2021						
Sl.N o.	Particulars	Quarter Ended			For the Year Ended	
		March 31 2021	December 31 2020	March 31 2020	March 31 2021	March 31 2020
		Audited	Unaudited & Reviewed	Audited	Audited	Audited
1	Income from Operations:					
	- Interest Income	46,059.32	49,962.37	52,505.06	2,00,636.71	2,01,890.59
	- Fees and Commission Income	667.59	309.14	376.69	1,177.27	1,150.72
	- Other Income	8.45	4.77	3.77	29.13	3.77
	Total Income	46,735.36	50,276.28	52,885.52	2,01,843.12	2,03,045.08
2	Expenditure:					
	- Finance Costs	27,483.77	28,921.33	33,658.81	1,20,832.66	1,34,420.98
	- Fees and Commission Expense	557.47	337.39	320.31	1,199.05	1,231.46
	- Employee Benefit expense	2,193.55	1,992.19	1,549.05	6,998.42	5,656.50
	- Depreciation and Amortisation	243.46	255.32	278.49	957.27	947.13
	- Provisions for Expected Credit Loss and Write offs	766.11	162.62	4,083.53	6,853.17	6,031.57
	- Other Expenses	1,289.98	859.86	1,103.05	3,244.52	2,928.79
	Total Expenditure	32,534.34	32,528.70	40,993.24	1,40,085.10	1,51,216.43
3	Profit Before Tax	14,201.02	17,747.57	11,892.28	61,758.02	51,828.65
4	Tax Expenses					
	- Current Tax	4,020.59	4,539.42	3,818.35	17,307.21	15,018.52
	- Deferred Tax	(76.61)	16.18	(1,017.34)	(1,155.23)	(802.22)
	Total Tax Expenses	3,943.98	4,555.60	2,801.01	16,151.99	14,216.31
5	Net Profit after Tax	10,257.04	13,191.97	9,091.27	45,606.03	37,612.35
	Other Comprehensive Income (net of tax)	86.38	(70.38)	(22.25)	(2.94)	(171.03)
6	Total Comprehensive Income	10,343.42	13,121.59	9,069.02	45,603.10	37,441.32
7	Paid-up equity share capital (Face value of ₹2/- per share)	2,663.31	2,663.31	2,663.31	2,663.31	2,663.31
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,58,317.46	2,12,343.54	2,12,343.54	2,58,317.46	2,12,343.54
	(As at 31/03/2021)	(As at 31/03/2021)	(As at 31/03/2020)	(As at 31/03/2020)	(As at 31/03/2021)	(As at 31/03/2020)
9	Earnings Per Share (EPS) (of ₹2/-each)					
	(a) Basic	7.70	9.91	6.83	34.25	28.25
	(b) Diluted	7.70	9.91	6.83	34.25	28.25

NOTES:

1	As required by Ind AS 109, the company has developed a model to calculate expected credit losses (ECL). Summary results from this model indicate that the company is carrying provisions in excess of its requirements. The Company is required to provide provisions as per prudential norms prescribed by NHB. The provisions held as per NHB norms are in excess of the provision required as per the ECL model.												
2	The Company's main business is to provide loans for the purchase and construction of residential houses. The Company is also involved in the corporate insurance agency business activity; however it is not a separate reportable segment as per the Ind AS 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013. As such there is no reportable segment(s), as per the IND AS "Operating Segments" specified under section 133 of the Companies Act, 2013.												
3	At their Board meeting held on April 30, 2021, the Board of Directors have recommended a dividend of Rs 2 per share subject to approval of the shareholders at the Annual General Meeting.												
4	The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on March 31, 2021 (floating charge on hypothecation of book debts and receivables). That proceeds of the NCDs are used for the objects that were stated in the offer document(s).												
5	Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with significant number of COVID-19 cases. Subsequently India has entered the second wave of the pandemic where the number of COVID cases have increased significantly and has resulted in re-imposition of localised lockdowns in various parts of the Country. The impact on the Company's operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on future steps taken by the Government/Reserve Bank of India till such time that the economic activities return to normalcy, which is highly unpredictable. The Company will continue to closely monitor any material changes to the future economic/regulatory conditions. However, operating substantially in asset mortgage business, which is relatively stable asset class, no major impact is anticipated at this juncture. The RBI on March 27, 2020, April 17, 2020, May 6, 2020 and May 23, 2020 announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of the guidelines given in the aforesaid RBI circulars, the company has offered a moratorium option to its borrowers whose accounts are standard as on February 29, 2020, from payments of instalments falling due between March 01, 2020 to August 31, 2020. As such, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, has been excluded from the number of days past-due for the purpose of asset classification under Regulatory Income Recognition and Asset Classification norms (IRAC) as at March 31, 2021. As on March 31, 2021, Company holds a provision of Rs. 6,984.05 lakhs, after adjusting against the actual provisioning requirements for slippages from the accounts reckoned for such provisions and utilised for meeting the provision requirements under Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020. The disclosures as required by RBI circular dated April 17, 2020 are given below: <table> <tr> <th>Particulars</th><th>As at March 31, 2021</th></tr> <tr> <td>Amounts in SMA/overdue categories, where the moratorium/deferment was extended (As of March 31, 2020)</td><td>1,44,463.68</td></tr> <tr> <td>Amount where asset classification benefits is extended</td><td>66,060.30</td></tr> <tr> <td>Provisions made during the Q4FY2020 and Q1FY2021 in terms of paragraph 5</td><td>7,289.45</td></tr> <tr> <td>Provisions adjusted against slippages in terms of paragraph 6 of the circular</td><td>305.40</td></tr> <tr> <td>Residual provisions in terms paragraph 6 of the circular.</td><td>6,984.05</td></tr> </table>	Particulars	As at March 31, 2021	Amounts in SMA/overdue categories, where the moratorium/deferment was extended (As of March 31, 2020)	1,44,463.68	Amount where asset classification benefits is extended	66,060.30	Provisions made during the Q4FY2020 and Q1FY2021 in terms of paragraph 5	7,289.45	Provisions adjusted against slippages in terms of paragraph 6 of the circular	305.40	Residual provisions in terms paragraph 6 of the circular.	6,984.05
Particulars	As at March 31, 2021												
Amounts in SMA/overdue categories, where the moratorium/deferment was extended (As of March 31, 2020)	1,44,463.68												
Amount where asset classification benefits is extended	66,060.30												
Provisions made during the Q4FY2020 and Q1FY2021 in terms of paragraph 5	7,289.45												
Provisions adjusted against slippages in terms of paragraph 6 of the circular	305.40												
Residual provisions in terms paragraph 6 of the circular.	6,984.05												



6	Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.					
	Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
	Personal Loans	526	7,382.84	-	-	738.28
	Corporate persons	-	-	-	-	-
	Of which, MSMEs	-	-	-	-	-
	Others	1	275.24	-	-	27.52
	Total	527	7,658.08	-	-	765.81
7	The Statutory Auditors of the Company have carried out an audit of the financial results for the quarter and year ended March 31,2021 in compliance of Reg.33 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on April 30, 2021.					
8	Previous period / year figures have been re-grouped wherever necessary.					

CAN FIN HOMES LIMITED

Statement of Assets and Liabilities

(Rs. in lakhs)

Sl No.	Particulars	As at March 31 2021 (Audited)	As at March 31 2020 (Audited)
	ASSETS		
I	Financial Assets		
a)	Cash and Cash equivalents	79.25	37,231.93
b)	Bank Balances other than (a)	2,075.30	2,012.06
c)	Derivative Financial Instruments	-	-
d)	Receivables	-	-
	(i) Trade Receivables	70.80	25.55
	(ii) Other Receivables	-	-
e)	Loans	21,89,148.23	20,52,569.25
f)	Investments	4,960.39	2,430.50
g)	Other Financial Assets	369.66	302.63
II	Non-Financial Assets		
a)	Current Tax Assets (Net)	1,830.19	2,403.93
b)	Deferred Tax Assets (Net)	4,545.46	3,389.25
c)	Property, Plant and Equipment	3,782.44	3,789.74
d)	Other non-financial assets	512.75	203.76
	TOTAL	22,07,374.47	21,04,358.61
	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Financial Liabilities		
a)	Payables		
	Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	432.58	400.35
	Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	23.60
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
b)	Debt Securities	4,89,130.24	3,80,955.13
c)	Borrowings (Other than debt securities)	13,85,621.47	14,53,089.75
d)	Deposits	44,247.15	30,508.05
e)	Subordinated Liabilities	10,291.47	10,291.47
f)	Other Financial Liabilities	5,078.10	5,871.82
II	Non-Financial Liabilities		
a)	Current tax liabilities (Net)	-	-
b)	Provisions	10,225.35	6,623.03
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-financial liabilities	1,367.34	1,588.57
III	EQUITY		
a)	Equity Share capital	2,663.31	2,663.31
b)	Other Equity	2,58,317.46	2,12,343.54
	TOTAL	22,07,374.47	21,04,358.61



CAN FIN HOMES LIMITED
Cash Flow Statement

(Rupees in lakhs)

Sl. No	Particulars	Year ending March 2021	Year ending March 2020
A)	Cash Flow from Operating Activities		
	Net Profit Before Tax and Exceptional Items	61,758.02	51,828.65
	Add:		
i)	Adjustment For:		
	Depreciation and Amortization	957.27	947.13
	Loss/ (Profit) on Sale of Assets [net]	70.15	1.85
	Provision no longer required written back	-	-
	Interest on lease liability	296.48	314.40
	Loss/ (gain) on leases liability	(113.40)	-
	Interest expense accrued but not paid	8,419.34	11,451.48
	Interest income accrued but not received	(42.20)	(7.14)
	Impairment of financial instruments	6,853.17	6,031.57
	Fair Value adjustments on Debentures	63.39	107.62
	Fair Value adjustments on Investments	3.32	2.57
	Operating Profit before Working Capital Changes	78,265.53	70,678.13
ii)	Adjustment For Working Capital:		
	(Increase)/ Decrease in Trade Receivables	(45.25)	(11.64)
	Increase/ (Decrease) in Trade Payables	8.63	77.38
	(Increase)/ Decrease in Other Financial Assets	(24.83)	(28.85)
	(Increase)/ Decrease in Loans	(1,43,432.15)	(2,35,183.25)
	Increase/ (Decrease) in Provisions	3,598.39	3,730.82
	(Increase)/ Decrease in Other non-financial assets	(308.98)	(55.93)
	Increase/ (Decrease) in Other financial liabilities	(9,264.48)	(11,388.57)
	Increase/ (Decrease) in Other non-financial liabilities	(221.23)	390.17
		(1,49,689.89)	(2,42,469.86)
	Cash Generated from Operations	(71,424.35)	(1,71,791.73)
	Less: Income Tax Paid	13,699.57	12,419.80
	Net Cash Flow from Operating Activities	(85,123.92)	(1,84,211.54)
B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(234.24)	(374.31)
	Sale of Property, Plant and Equipment	4.32	3.74
	Investment in Government Securities	(2,533.21)	(803.48)
	(Increase)/ Decrease in Other Bank balances	(63.23)	(140.12)
	Net Cash Flow from Investing Activities	(2,826.36)	(1,314.17)
C)	Cash Flow from Financing Activities		
	Short term borrowings (net)	78,049.33	(19,610.19)
	Long Term Borrowings taken	3,87,000.00	5,03,000.00
	Long Term Borrowings repaid	(5,32,517.60)	(1,18,439.10)
	Proceeds from deposits accepted (net)	13,739.11	4,398.57
	Debt Securities (net)	1,08,111.72	(1,82,621.04)
	Payment of lease liability	(921.88)	(913.51)
	Dividend and dividend distribution tax paid	(2,663.08)	(3,210.53)
	Net Cash Flow from Financing Activities	50,797.59	1,82,604.19
	Increase/ (Decrease) in Cash & Cash Equivalents	(37,152.68)	(2,921.52)
	Cash & Cash Equivalents at the Beginning of the Year	37,231.93	40,153.45
	Cash & Cash Equivalents at the end of the Year	79.25	37,231.93
	Other Notes:		
	Cash and Cash equivalents include:		
	Cash on hand	72.75	41.32
	Cheques on hand	5.34	-
	Balance with Banks		
	- Current Accounts	1.16	190.61
	- Fixed Deposits	-	37,000.00
	Total	79.25	37,231.93

In terms of our report attached,

For Varma & Varma,
Chartered Accountants
FRN:- 0045325

Georgy Mathew

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Georgy Mathew
Date: 2021.04.30 18:05:00
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Georgy Mathew
Partner

Membership No: 209645

Place: Bengaluru
Date: 30.04.2021

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

Girish Kousgi
Managing Director & CEO



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
CAN FIN HOMES LIMITED,**

Opinion

We have audited the accompanying statement of financial results of **CAN FIN HOMES LIMITED** (the company) for the quarter ended 31st March'2021 and year to date results for the period ended from 1st April'2020 to 31st March, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("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 net profit and other comprehensive income and other financial information for the quarter ended 31st March'2021 and year to date results for the period ended from 1st April'2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 5 to the financial results which describes the probable impact of the COVID-19 pandemic on the Company's operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on future steps as they evolve and is highly unpredictable at this stage.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

This statement which, includes financial results for the three months and year ended 31st March, 2021 have been compiled from the annual audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 standalone financial results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' 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 Company's ability 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 financial results 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 results, including the disclosures, and whether the financial results 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.

Other Matters

1. We did not audit the financial statements of 168 branches included in the financial statements of the Company whose financial statements reflect total assets of Rs. 15,87,295.33 lakhs as at 31st March 2021 and total revenues of Rs. 1,44,453.28 lakhs for the year ended on that date, as considered in the financial statements. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.
2. Statement includes the figures for the quarter ended 31st March 2021 and corresponding quarter ended 31st March 2020 which are the balancing figures between the annual audited figures in respect of the full financial year ended on such dates and the published unaudited year to date figures upto nine months of the relevant financial year, which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

Place: Bengaluru
Date: 30/04/2021

For **VARMA & VARMA**
Chartered Accountants
FRN 004532S

Georgy Mathew

Digitally signed by
Georgy Mathew
Date: 2021.04.30
18:06:32 +05'30'

Georgy Mathew
Partner
M No. 209645
ICAI UDIN: 21209645AAAAEN5679



CAN FIN HOMES LTD

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Near Lalbagh West Gate, Basavanagudi
Bengaluru - 560 004
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Tel: 080 26564259 Fax: 26565746
Web: www.canfinhomes.com
CIN: L85110KA1987PLC008699

**DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE
FINANCIAL YEAR ENDED MARCH 31, 2021**

This is to confirm that M/s. Varma & Varma, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Standalone Financial Results for financial year ended March 31, 2021.

This declaration is provided pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date: 30/04/2021
Place: Bengaluru

For Can Fin Homes Ltd.,

Prashanth Joishy
AGM & Chief Financial Officer



CAN FIN HOMES LTD (CIN: L85110KA1987PLC008699)		
Audited Standalone Financial Results for the half year ended March 31, 2021		
Additional Information in compliance with Chapter V (Obligations of Listed Entity which has listed its Non-Convertible Debt Securities) of SEBI (LODR) Regulations, 2015		
(a)	Details of Credit Rating: <u>(i) India Rating & Research Pvt Ltd-Fitch Group</u> Secured Non-Convertible debentures Rs. 5660 Crore (Rs.1247 Cr issued and outstanding as on the date of rating letter) "IND AA" (Outlook: Stable) Subordinated Debt Programme Rs.300 Crore "IND AA" (Outlook: Stable) <u>(ii) Credit Analysis and Research Ltd</u> Secured Taxable Non-Convertible debentures Rs. 8000 Crore (Rs.2662 Cr issued and outstanding as on the date of rating letter) "CARE AAA" (Negative) Subordinated Debt Programme Rs.300 Crore "CARE AAA" (Negative) <u>(iii) ICRA Limited</u> Secured Non-Convertible debenture programme Rs.4620 Crore [ICRA] AA+ (Stable) Subordinated Debt Programme Rs.300 Crore [ICRA] AA+ (Stable)	
(b)	Asset Cover available: The listed Secured Redeemable Non-Convertible Debentures of the Company aggregating Rs. 1247 Crore as on March 31, 2021 are secured by first and exclusive floating charge on specified assets by way of Hypothecation of book debts and receivables. The total asset coverage works out to Rs.1277.41 crore against the outstanding Rs. 1247 Crore, thereof exceeds the required cover to be maintained for the said debentures.	
Particulars		As on March 31, 2021
(c)	Debt Equity Ratio	7.39
(d)	Previous due dates for the payment of interest of Non-Convertible Debentures (01/10/2020 to 31/03/2021)	Details as per Annexure A
(e)	Next due date for the payment of interest of Non-Convertible Debentures (01/10/2020 to 31/03/2021)	Details as per Annexure B
(f)	Previous due dates for payment of Principal along with interest of Non-Convertible Debentures from (01/10/2020 to 31/03/2021)	Details as per Annexure C
	Next due dates for payment of Principal along with interest of Non-Convertible Debentures from (01/10/2020 to 31/03/2021)	Details as per Annexure D
(g)	Debt Service Coverage ratio	0.24
(h)	Interest Service Coverage ratio	1.51
(i)	Net Worth (Rs. in Cr) (as on 31/03/21)	2,609.81
(j)	Net Profit after Tax (Rs. in Cr)	234.46
(k)	Earnings per share (EPS) – Basic (Amount in Rs.)	17.61

*As per Companies Act, 2013 and Rule 18(7)(b) (ii) of Companies (Share Capital and Debenture) Rules, 2014, made there under, Housing Finance Companies registered with the National Housing Bank are exempted from creating a Debenture Redemption Reserve in respect of privately placed debentures, due to which DRR is not applicable to the Company.



ANNEXURE A

Details of previous due dates for payment of Interest of Non-Convertible Debentures from 01/10/2020 to 31/03/2021:

Sl. No.	ISIN	Due dates of Interest during last half year	Interest Amount (In Crore)	Status of Payment
1	INE477A07266(200 Cr)	17-10-2020	14.88	Paid
2	INE477A07258(400 Cr)	26-10-2020	7.38	Paid
3	INE477A07217(122 Cr)	16-11-2020	9.48	Paid
4	INE477A07274(200 Cr)	30-11-2020	15.28	Paid
5	INE477A08025(100 Cr)	03-12-2020	8.94	Paid
6	INE477A07266(200 Cr)	16-01-2021	3.75	Paid
7	INE477A07274(200 Cr)	26-02-2021	3.81	Paid
8	INE477A07282(250 Cr)	01-03-2021	19.63	Paid

ANNEXURE B

Details of next due dates for payment of Interest of Non-Convertible Debentures from 01/04/2021 to 30/09/2021:

Sl.no	ISIN	Due dates of Interest during next half year	Interest Amount (In Crore)	Status
1	INE477A07241(600 Cr)	18-05-2021	47.34	Not yet due

ANNEXURE C

Details of previous due dates for Redemption of Non-Convertible Debentures from 01/10/2020 to 31/03/2021:

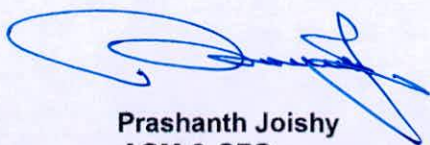
Sl.no	ISIN	Due dates of Redemption during last half year	Redemption Amount (In Crore)	Status
1	INE477A07258(400 Cr)	26-10-2020	400	Paid
2	INE477A07266(200 Cr)	16-01-2021	200	Paid
3	INE477A07274(200 Cr)	26-02-2021	200	Paid

ANNEXURE D

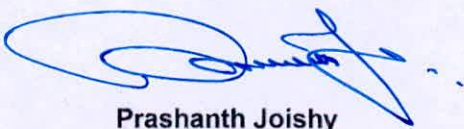
Details of next due dates for Redemption of Non-Convertible Debentures from 01/04/2021 to 30/09/2021:

Sl.no	ISIN	Due dates of Redemption during next half year	Redemption Amount (In Crore)	Status
Nil				



Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Can Fin Homes Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		Not applicable for Q4 FY21				
Amount Raised		Not applicable for Q4 FY21				
Report filed for Quarter ended		31/03/2021				
Monitoring Agency		Not applicable for Q4 FY21				
Monitoring Agency Name, if applicable		Not applicable for Q4 FY21				
Is there a Deviation / Variation in use of funds raised		Not applicable for Q4 FY21				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		----				
If Yes, Date of shareholder Approval		--				
Explanation for the Deviation / Variation		--				
Comments of the Audit Committee after review		--				
Comments of the auditors, if any		--				
Objects for which funds have been raised and where there has been a deviation, in the following table		--				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--
 Veena G Kamath AGM & CS		 Prashanth Joishy AGM & CFO				
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						



Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Can Fin Homes Limited				
Mode of Fund Raising		Public Issues / Private Placement				
Type of Instrument		Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares				
Date of Raising Funds		24/12/2020				
Amount Raised		Rs.275 Crore				
Report filed for half year ended		31/03/2021				
Is there a Deviation / Variation in use of funds raised		Nil				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		----				
If yes, details of the approval so required?		--				
Date of approval						
Explanation for the Deviation / Variation		--				
Comments of the Audit Committee after review		None				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table		--				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--
 Veena G Kamath AGM & CS				 Prashanth Joishy AGM & CFO		
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						



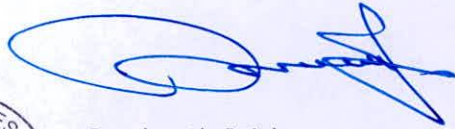
Annexure-A**Initial Disclosure of Can Fin Homes Limited as a Large Corporate**

Sr. No.	Particulars	Details
1	Name of the company	Can Fin Homes Limited
2	CIN	L85110KA1987PLC008699
3	Outstanding borrowing of company as on 31.03.2021* (Rs. in Crore)	13389.89
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	ICRA AA+
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	NSE

We confirm that Can Fin Homes Limited 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.


 Veena G Kamath
 Company Secretary
 Email: compsec@canfinhomes.com
 Contact No.: 080-26564259




 Prashanth Joishy
 Chief Financial Officer
 Email: joishy@canfinhomes.com
 Contact No.: 080-26567631

Date: 29-04-2021

*Outstanding borrowings of the company having original maturity of more than one year and excluding external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies).

Annexure-B1**Annual Disclosure by Can Fin Homes Limited as a Large Corporate**

1. Name of the Company: Can Fin Homes Limited
2. CIN: L85110KA1987PLC008699
3. Report filed for FY: 2020-21

4. Details of the borrowings (all figures in Rs crore):

Sr. No.	Particulars	Details
(i)	Incremental borrowing done in FY (2020-21) (a)	4145.63
(ii)	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1036.41
(iii)	Actual borrowings done through debt securities in FY (2020-21) (c)	275.00
(iv)	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c)	761.41
(v)	Reasons for short fall, if any, in mandatory borrowings through debt securities	Getting funds from other sources at competitive rates

We confirm that Can Fin Homes Limited 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.



Veena G Kamath
Company Secretary
Email: compsec@canfinhomes.com
Contact No.: 080-26564259




Prashanth Joishy
Chief Financial Officer
Email: joishy@canfinhomes.com
Contact No.: 080-26567631

Date: 29.04.2021