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

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

CFHRO SE CS LODR 081/2019
July 22, 2019

ONLINE SUBMISSION

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

Dear Sirs,

Sub: Outcome of the Board meeting held on 22/07/2019
Ref: Our letter CFHRO SE CS LODR 077/2019 dated 10/07/2019

We wish to inform the outcome of the meeting of the Board of Directors of the Company held today i.e., 22/07/2019, Monday at Bengaluru.

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

i. Statement of Standalone Un-audited Financial Results (Annexure-1) of our Company for the 1st quarter ended 30/06/2019, which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Dy. Managing Director.
ii. Limited Review Report for the said period issued by M/s. Varma & Varma, Chartered Accountants, the Statutory Auditors of the Company (Annexure-2).

The above results, duly reviewed and recommended by the Audit Committee, has been approved by the Board of Directors of the Company at the above meeting.

The Board of Directors, at the above meeting, has given necessary approvals and authorisations for issue of Non-Convertible Debentures, on private placement basis upto an extent of Rs.6000 Crore, as approved by the members at the 32nd Annual General Meeting of the Company held on 17/07/2019, for issue in tranches, upto the conclusion of next Annual General Meeting. The Board has authorized a Committee to decide on the terms and conditions of the issue like timing of the issue(s), size, number of securities, tenure, coupon etc.

The meeting of the Board of Directors commenced at 01:45 p.m. and concluded at 03:50 p.m.

This intimation of outcome of the Board meeting may please be treated as compliance made under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above intimation letter with annexures will be made available on the Company's website www.canfinhomes.com today.

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,

Veena G Kamath
Company Secretary

Encl: As above.

CAN FIN HOMES LTD. 29/1 BASAVANAGUDI BANGALORE

ANNEXURE-1

Can Fin Homes Ltd
(Sponsor: CANARA BANK)

PART 1 (Rs. In lakhs)

Statement of Un-Audited Financial Results for the Quarter ended 30/06/2019

Sl.No.	Particulars	Quarter Ended			For the Year Ended
		3 months ended (30/06/2019)	3 months ended (31/03/19)	3 months ended (30/06/2018)	Year Ended (31/03/19)
		Un-audited & Reviewed	Audited	Un-audited & Reviewed	Audited
1	**Income from Operations:**				
	- Interest Income	47,725.27	45,138.38	39,636.29	1,69,954.89
	-Fees and Commission Income	675.73	1,166.99	481.61	2,740.22
	- Other Income	13.11	74.91	145.87	439.45
	Total Income from Operations	**48,414.10**	**46,380.28**	**40,263.78**	**1,73,134.56**
2	**Expenditure:**				
	- Finance Costs	32,936.82	31,372.72	26,994.97	1,16,909.92
	-Fees and Commission Expense	279.19	368.50	204.90	1,085.10
	- Employee Benefit expense	1,261.44	1,632.57	1,057.02	4,139.92
	- Depreciation and Amortisation	220.00	88.35	58.42	296.88
	- Provisions for Expected Credit Loss and Write offs	865.70	109.22	-	109.22
	- Other Expenses	561.03	1,160.92	685.16	3,643.04
	Total Expenditure	**36,124.19**	**34,732.29**	**29,000.48**	**1,26,184.08**
3	**Profit Before Tax**	**12,289.92**	**11,647.99**	**11,263.30**	**46,950.48**
4	**Tax Expenses**				
	- Current Tax	4,516.03	4,124.85	4,195.25	17,355.46
	- Deferred Tax	(324.29)	821.98	(254.39)	(78.67)
	Total Tax Expenses	**4,191.73**	**4,946.83**	**3,940.85**	**17,276.79**
5	**Net Profit after Tax**	**8,098.18**	**6,701.16**	**7,322.45**	**29,673.69**
	Other Comprehensive Income (net of tax)	51.13	(77.68)	(10.49)	(2.74)
6	**Total Comprehensive Income**	**8,047.05**	**6,778.84**	**7,332.94**	**29,676.43**
7	Paid-up equity share capital (Face value of ₹2/- per share)	2,663.31	2,663.31	2,663.31	2,663.31
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,75,555.28	1,75,555.28	1,46,035.44	1,75,555.28
		(As at 31/03/2019)	(As at 31/03/2019)	(As at 31/03/2018)	(As at 31/03/2019)
9	Earnings Per Share (EPS) (of ₹2/-each)	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	6.08	5.03	5.50	22.28
	(b) Diluted	6.08	5.03	5.50	22.28

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	During the quarter ending March 31, 2019, the company amended their model for recognition of fees and commission income. Due to this amendment, profit after tax for the quarter ended June 30, 2018 has been restated accordingly.
4	The Company in its Annual General Meeting held on July 17, 2019 has approved the payment of dividend towards financial year ended March 31, 2019 of Rs. 2/- per Equity share of face value of Rs. 2/- each which was proposed by the board of directoRs. on April 30, 2019.
5	The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on June 30, 2019 (floating charge on hypothecation of book debts and receivables). That proceeds of the NCDs are used for the objects that were stated in the offer document(s).

VARMA & VARMA CHARTERED ACCOUNTANTS BANGALORE

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

6	The Company has adopted Ind AS 116 "Leases", with effect from April 1, 2019 and applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as per the guidelines provided in Paragraph C7 and Paragraph C8 c(i) of Ind AS 116, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 3,012.85 Lakhs and a lease liability of Rs. 3,806.06 Lakhs. The cumulative effect of applying the standard resulted in Rs. 516.03 Lakhs net of taxes being debited to retained earnings.
7	The figures have been re-grouped wherever necessary.
8	The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended June 30, 2019 in compliance of Reg.33 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on July 22, 2019.

In terms of our report attached,
For Varma & Varma,
Chartered Accountants
FRN:- 004532S

R. Kesavadas
Partner
Membership No: 23862

Place: Bengaluru
Date: July 22, 2019

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

S M Bhandiwad
Deputy Managing Director

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

VARMA & VARMA BANGALORE CHARTERED ACCOUNTANTS

ANNEXURE-2

Varma & Varma

Chartered Accountants

LIMITED REVIEW REPORT

To,
The Board of Directors,
Can Fin Homes Limited,
Basavanagudi,
Bengaluru-560 004.

We have reviewed the accompanying statement of unaudited financial results of **Can Fin Homes Limited** ('the Company') for the quarter ended 30th June 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March'2019 ('the circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Indian accounting standards specified in section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

VARMA & VARMA ★ BANGALORE ★ CHARTERED ACCOUNTANTS

R. KESAVADAS
Partner
M No. 23862
UDIN: 19023862AAAABD1717

Place: Bengaluru
Date : July 22, 2019

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