



**AUDITED FINANCIAL RESULTS FOR THE IV QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2012**

Part I (₹ in Lakhs)

Statement of Standalone Audited Results for the IV Quarter and Financial year ended 31/03/2012

| Sl. No.   | PARTICULARS  | 3 months ended (31/03/2012) Audited | Preceding 3 months ended (31/12/2011) Un-audited | Corresponding 3 months ended (31/03/2011) in the previous year Audited | Year to date figures for current period ended (31/03/2012) Audited | Previous year ended (31/03/2011) Audited |
|-----------|--|-------------------------------------|--|--|--|--|
| <b>1</b>  | <b>Income from Operations</b>  |                                     |  |  |  |  |
|           | (a) Net sales/income from operations (Net of excise duty)  | 7808.4                              | 7453.1   | 6506.9   | 28617.8  | 23121.6                                  |
|           | (b) Other operating income   | 64.8                                | 0.2  | 6.9  | 65.0   | 7.8                                      |
|           | <b>Total Income from operations(net)</b>   | <b>7873.2</b>                       | <b>7453.3</b>                                    | <b>6513.8</b>  | <b>28682.8</b>   | <b>23129.4</b>                           |
| <b>2</b>  | <b>Expenses</b>  |                                     |  |  |  |  |
|           | (a) Cost of materials consumed   | 0.0                                 | 0.0  | 0.0  | 0.0  | 0.0                                      |
|           | (b) Purchase of Stock-in-trade   | 0.0                                 | 0.0  | 0.0  | 0.0  | 0.0                                      |
|           | (c) Changes in inventories of finished goods work -in-progress and Stock-in-trade  | 0.0                                 | 0.0  | 0.0  | 0.0  | 0.0                                      |
|           | (d) Employee benefits expense  | 188.3                               | 284.0  | 424.8  | 1101.2   | 1093.3                                   |
|           | (e) Depreciation and amortisation expense  | 30.7                                | 10.8   | 10.1   | 55.0   | 33.9                                     |
|           | (f) Other Expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | -445.0                              | 319.6  | 210.8  | 1142.4   | 591.9                                    |
|           | <b>Total expenses</b>  | <b>-226.0</b>                       | <b>614.4</b>                                     | <b>645.7</b>   | <b>2298.6</b>  | <b>1719.1</b>                            |
| <b>3</b>  | <b>Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)</b>                    | <b>8099.2</b>                       | <b>6838.9</b>                                    | <b>5868.1</b>  | <b>26384.2</b>   | <b>21410.3</b>                           |
| <b>4</b>  | Other income   | 0.0                                 | 0.0  | 0.0  | 0.0  | 0.0                                      |
| <b>5</b>  | Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional items (3+/-4)                              | 8099.2                              | 6838.9   | 5868.1   | 26384.2  | 21410.3                                  |
| <b>6</b>  | Finance Costs  | 5536.9                              | 5007.7   | 4035.0   | 19553.3  | 15413.2                                  |
| <b>7</b>  | Profit(+)/Loss(-) from ordinary activities after finance costs, before exceptional items(5+/-6)                            | 2562.3                              | 1831.2   | 1833.1   | 6830.9   | 5997.1                                   |
| <b>8</b>  | Exceptional items  | 733.3                               | 0.0  | 0.0  | 733.3  | 145.6                                    |
| <b>9</b>  | <b>Profit(+)/Loss(-) from ordinary activities before tax (7+/-8)</b>   | <b>1829.0</b>                       | <b>1831.2</b>                                    | <b>1833.1</b>  | <b>6097.6</b>  | <b>5851.5</b>                            |
| <b>10</b> | Tax expense  | 395.6                               | 754.0  | 545.8  | 1721.6   | 1649.9                                   |
| <b>11</b> | Net profit (+)/ Loss (-) from ordinary activities after tax (9+/-10)   | 1433.4                              | 1077.2   | 1287.3   | 4376.0   | 4201.6                                   |
| <b>12</b> | Extraordinary Items(net of tax expense ₹_ Lakhs)   | 0.0                                 | 0.0  | 0.0  | 0.0  | 0.0                                      |
| <b>13</b> | Net profit(+)/ Loss(-) for the period (11+/-12)  | 1433.4                              | 1077.2   | 1287.3   | 4376.0   | 4201.6                                   |
| <b>14</b> | Share of profit/(loss) of associates   | NA                                  | NA   | NA   | NA   | NA                                       |
| <b>15</b> | Minority Interest  | NA                                  | NA   | NA   | NA   | NA                                       |
| <b>16</b> | <b>Net profit(loss) after taxes, minority interest &amp; share of profit/(loss) of associates (13+/-14+/-15)*</b>          | <b>1433.4</b>                       | <b>1077.2</b>                                    | <b>1287.3</b>  | <b>4376.0</b>  | <b>4201.6</b>                            |
| <b>17</b> | Paid-up equity share capital (₹ 10/- per share)  | 2048.5                              | 2048.5   | 2048.5   | 2048.5   | 2048.5                                   |
| <b>18</b> | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                                   | 0.0                                 | 0.0  | 0.0  | 32708.6  | 29046.9                                  |
| <b>19</b> | <b>Earnings Per Share (EPS)</b> (before extraordinary items), (of ₹_/- each)(not annualised):                              |                                     |  |  |  |  |
|           | (a) Basic  | 7.0                                 | 5.3  | 5.9  | 21.4   | 20.5                                     |
|           | (b) Diluted  | 7.0                                 | 5.3  | 5.9  | 21.4   | 20.5                                     |
| <b>19</b> | <b>Earnings Per Share (EPS)</b> (after extraordinary items), (of ₹_/- each) (not annualised):                              |                                     |  |  |  |  |
|           | (a) Basic  | 7.0                                 | 5.3  | 5.9  | 21.4   | 20.5                                     |
|           | (b) Diluted  | 7.0                                 | 5.3  | 5.9  | 21.4   | 20.5                                     |

Part II

**A Particulars of Shareholding**

|          |  |          |          |          |          |          |
|----------|--|----------|----------|----------|----------|----------|
| <b>1</b> | <b>Public shareholding</b>                         |          |          |          |          |          |
|          | - No. of Shares                                    | 11803442 | 11803442 | 11803442 | 11803442 | 11803442 |
|          | - Percentage of Shareholdings                      | 57.6     | 57.6     | 57.6     | 57.6     | 57.6     |
| <b>2</b> | <b>Promoters &amp; Promoter Group shareholding</b> |          |          |          |          |          |
|          | (a) Pledged/Encumbered                             | Nil      | Nil      | Nil      | Nil      | Nil      |
|          | - No. of shares                                    |          |          |          |          |          |
|          | - Percentage of shares (as a % of the total        |          |          |          |          |          |

|   |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|
| shareholding of promoter & Promoter group   |         |         |         |         |         |
| - Percentage of shares (as a % age of the total share capital of the Co.)             |         |         |         |         |         |
| (b) Non-Encumbered  |         |         |         |         |         |
| - No. of shares   | 8681808 | 8681808 | 8681808 | 8681808 | 8681808 |
| - Percentage of shares (as a % of the total shareholding of promoter & promoter group | 100.0   | 100.0   | 100.0   | 100.0   | 100.0   |
| - Percentage of shares (as a % age of the total share capital of the Co.)             | 42.4    | 42.4    | 42.4    | 42.4    | 42.4    |

| B Particulars of Investor complaints           |  | 3 months ended 31/03/2012 |  |
|--|--|---------------------------|--|
| Pending at the beginning of the quarter        |  | Nil                       |  |
| Received during the quarter                    |  | Nil                       |  |
| Disposed of during the quarter                 |  | Nil                       |  |
| Remaining unresolved at the end of the quarter |  | Nil                       |  |

**STATEMENT OF ASSETS & LIABILITIES AS AT 31/03/2012**

| Standalone Statement of Assets and liabilities Particulars | As at (Current year end) 31/03/2012 | As at (Previous year end) 31/03/2011 |
|--|-------------------------------------|--------------------------------------|
| <b>A EQUITY AND LIABILITIES</b>                            |                                     |                                      |
| <b>1 Shareholders' funds</b>                               |                                     |                                      |
| (a) Share Capital  | 2048.8                              | 2048.8                               |
| (b) Reserves and Surplus                                   | 32708.6                             | 29046.9                              |
| (c) Money received against share warrants                  | 0.0                                 | 0.0                                  |
| <b>Sub-total-Shareholders' funds</b>                       | <b>34757.3</b>                      | <b>31095.6</b>                       |
| <b>2 Share application money pending allotment</b>         | <b>0.0</b>                          | <b>0.0</b>                           |
| <b>3 Minority Interest</b>                                 | <b>0.0</b>                          | <b>0.0</b>                           |
| <b>4 Non-Current liabilities</b>                           |                                     |                                      |
| (a) Long-term borrowings                                   | 185924.7                            | 142430.5                             |
| (b) Deferred tax liabilities (net)                         | 19.5                                | 2.6                                  |
| (c) Other long-term liabilities                            | 0.0                                 | 0.0                                  |
| (d) Long-term provisions                                   | 1462.2                              | 1415.7                               |
| <b>Sub-total - Non-current liabilities</b>                 | <b>187406.4</b>                     | <b>143848.8</b>                      |
| <b>5 Current liabilities</b>                               |                                     |                                      |
| (a) Short-term borrowings                                  | 12304.4                             | 11381.7                              |
| (b) Trade payables   | 0.0                                 | 0.0                                  |
| (c) Other current liabilities                              | 34583.0                             | 38156.6                              |
| (d) Short-term provisions                                  | 2583.1                              | 2390.3                               |
| <b>Sub-total -Current liabilities</b>                      | <b>49470.5</b>                      | <b>51928.6</b>                       |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                      | <b>271634.2</b>                     | <b>226873.1</b>                      |
| <b>B ASSETS</b>  |                                     |                                      |
| <b>1 Non-Current Assets</b>                                |                                     |                                      |
| (a) Fixed Assets   | 324.4                               | 258.4                                |
| (b) Goodwill on reconciliation                             | 0.0                                 | 0.0                                  |
| (c) Non-current investments                                | 1693.5                              | 1693.5                               |
| (d) Deferred Tax Assets (net)                              | 585.0                               | 509.7                                |
| (e) Long-term loans and advances                           | 263582.0                            | 217594.0                             |
| (f) Other non-current assets                               | 0.0                                 | 0.0                                  |
| <b>Sub-total - Non-current assets</b>                      | <b>266185.0</b>                     | <b>220055.6</b>                      |
| <b>2 Current assets</b>                                    |                                     |                                      |
| (a) Current investments                                    | 0.0                                 | 307.1                                |
| (b) Inventories  | 0.0                                 | 0.0                                  |
| (c) Trade receivables                                      | 0.0                                 | 0.0                                  |
| (d) Cash and cash equivalents                              | 1616.2                              | 3420.8                               |
| (e) Short-term loans and advances                          | 3682.1                              | 2922.3                               |
| (f) Other current assets                                   | 151.0                               | 167.4                                |
| <b>Sub-total -Current assets</b>                           | <b>5449.3</b>                       | <b>6817.4</b>                        |
| <b>TOTAL - ASSETS</b>                                      | <b>271634.2</b>                     | <b>226873.1</b>                      |

**NOTES:**

- The figures have been re-grouped wherever necessary.
- The Company's main business is to provide loans for the purchase and construction of residential houses. All other activities revolve around the main business. As such there is no reportable segment(s), as per the Accounting Standard on Segment Reporting AS-17 issued by ICAI.
- The above results for the IV quarter and financial year ended 31/03/2012, after review by the Audit Committee of directors were approved by the Board of Directors at their Meeting held on 18/04/2012.
- Tax expense for the quarter is after adjusting the Deferred Tax provision.
- Other expenditure includes ₹1100 lakh being the provision made on standard assets as per the directions issued by the National Housing Bank on 05/08/2011.
- The Board has recommended a dividend at ₹ 3 (30%) Per equity share of the face value of ₹ 10 each subject to approval of the members of the Company.

Regd. Off: No.29/1, I Floor, Sir M N Krishna Rao Road, Basavanagudi, Bangalore 560 004. Ph: 080-26565736,26564259  
Email: sathyaprakash@canfinhomes.com  
Web: www.canfinhomes.com  
Date: 18/04/2012

**For CAN FIN HOMES LTD**  
Sd/-  
**C. ILANGO**  
MANAGING DIRECTOR

K. VISWANATH  
K. SURYA PRAKASH  
S. S. KRASWAMY DESMOND J REBELLO  
R. PURUSHOTHAM

Phone : 080-2558 7385 / 2558 6011  
Fax : 080 - 2539 4661  
Grames : SUREAU BH  
E-mail : [kr Rao @airtelmail.in](mailto:kr Rao@airtelmail.in)

## AUDITOR'S REPORT

### TO THE MEMBERS OF CAN FIN HOMES LIMITED

1. We have audited the attached Balance Sheet of CAN FIN HOMES LIMITED, Bangalore as at 31st March 2012, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of said order.
4. Further to our comments in the Annexure referred to above, we report that:
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit;
  - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us. The Branch Auditor's Reports have been forwarded to us and have appropriately dealt with by us in preparing this report;




**K.P.RAO & CO.**  
**CHARTERED ACCOUNTANTS**

Continuation Sheet.....

- c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and the audited returns received from the Branches;
- d. The Balance Sheet and Profit and Loss account and Cash Flow Statement dealt with by this report are prepared in accordance with the Accounting Standards referred to in sub section (3C) of Section 211 of The Companies Act, 1956;
- e. On the basis of written representations received by the Company from the directors, as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors are disqualified as at 31<sup>st</sup> March, 2012 from being appointed as a director under section 274(1) (g) of the Companies Act, 1956;
- f. Reference is drawn to point no.21 of Note 21 of Notes to accounts regarding change in the Accounting Policy in respect of accounting for penal interest on accrual basis. Had the same been accounted on cash basis, as in the earlier years, the profit for the year would have been lower by Rs.173 lakhs.
- g. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2012; and
  - ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.
  - iii) In the case of Cash Flow Statement, of the cash flow, for the year ended on that date.

**FOR K P RAO & COMPANY**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No-003135S



  
**(T.B.KUMARASWAMY)**  
Partner  
Membership No:027709

Place: Bangalore  
Date: 18<sup>th</sup> April 2012

**ANNEXURE TO AUDITORS' REPORT**  
**(REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE)**

- i.
  - a. The company has maintained proper records showing full particulars inclusive of quantitative details and situation of fixed assets.
  - b. The management has physically verified the Fixed assets during the course of the year and no material discrepancies were noticed on such physical verification.
  - c. The company has not disposed off any substantial part of the fixed assets during the year.
- ii. As the Company does not have any inventory of goods, the provisions of Para 4(ii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- iii.
  - a. The company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 301 of the Companies act, 1956. Therefore the clauses (b), (c) and (d) of Para (iii) of the Companies (Auditors report) Order, 2003 are not applicable.
  - b. The Company has not taken any loans secured or unsecured from Companies, firms or other Parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore the clauses (f) and (g) of Para (iii) of the Companies (Audit Report) Order, 2003 are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the internal control system for the purchase of fixed assets and for the sanction, disbursement and recovery of loans given by the Company are adequate and commensurate with the size of the Company and present nature of its business. During the course of audit, we have not observed any continuing failure to correct major weakness in internal controls.
- v.
  - a. According to the information and explanations given to us based on the representations given by the management, we are of the opinion, that the particulars of the contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies act, 1956 have been so entered.
  - b. As there are no transactions made during the year in pursuance of contract or agreements entered in the register maintained under Section 301 of the Companies Act, 1956, the Provisions of this para are not applicable to this Company.
- vi. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under to the extent applicable and the Housing Finance Companies (NHB) directions, 2010 with regard to the deposits accepted from the public. The Company Law Board or the National Company Law Tribunal or the Reserve Bank or any Court or any other Tribunal has passed no order.



**K.P.RAO & CO.**  
**CHARTERED ACCOUNTANTS**

Continuation Sheet.....

- vii. The Internal Audit is being conducted by Firms of Chartered Accountants and in our opinion, The scope and coverage of internal audit is commensurate with size and nature of Company's Business.
- viii. The Central Government has not prescribed the maintenance of cost record under Section 209(1)(d) of the Companies Act, 1956 for the Company
- ix.
- a. According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Service Tax, Interest Tax, Cess and other statutory dues with the appropriate authorities.
- b. According to the information and explanations given to us, there are no undisputed statutory dues outstanding as at March 31, 2012 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no dues of Income Tax, Service Tax, Cess, which have not been deposited on account of any dispute.
- ix. In our opinion, the Company has no accumulated losses at the end of the financial year and has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- x. In our opinion and according to information and explanations given to us, the Company has not defaulted in payment of dues to its banks, Financial Institutions and Debenture holders.
- xi. According to the information and explanations given to us, the Company has not granted any loans or advances on security of shares, debentures, other securities.
- xii. In our opinion and according to the information and explanations given to us the company is not a Chit Fund, Nidhi or Mutual Benefits Trust/Society.
- xiii. According to the information and explanations given to us the Company is not dealing or trading in shares, securities, debentures and other investments.
- xiv. According to the information and explanations given to us, the Company has not given guarantee in respect of loans taken by other Companies from banks and financial institutions.
- xv. In our opinion and according to the information and explanations given to us, the Company has prima facie applied the term loans for the purpose for which they were obtained.
- xvi. According to the information and explanations given to us and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that prima facie no funds raised on short term basis have been utilized for any long term investment purposes.
- xvii. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xviii. The Company has not issued any debentures during the year.

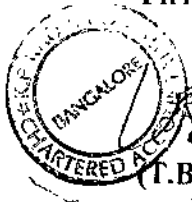


**K.P.RAO & CO.**  
**CHARTERED ACCOUNTANTS**

Continuation Sheet.....

- xix. According to the information and explanations given to us, the Company has not raised any monies from public issues during the year.
- xx. According to the information and explanations given to us, no material fraud on the Company or by the Company was noticed or reported during the year. However there have been few cases of loans becoming doubtful of recovery consequent upon fraudulent misrepresentation by borrowers. The amounts whereof are not material in the context of the size of the Company and the nature of its business.

**FOR K P RAO & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No-003135S**



**(T.B.KUMARASWAMY)**

**Partner**

**Membership No:027709**

**PLACE: BANGALORE**  
**DATE: 18<sup>th</sup> April,2012**