

CFHRO SE CS LODR 089/2017  
21/07/2017

ONLINE SUBMISSION

<b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E) Mumbai - 400 051  NSE Scrip Code: CANFINHOME	<b>BSE Limited</b> 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 the Board meeting - 21/07/2017 - **Q1 FY18 Results**

**Ref:** Our letter Nos. (i) CFHRO SE CS LODR 80/2017 dated 03/07/2017 and  
(ii) CFHRO SE CS LODR 87/2017 dated 18/07/2017

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the outcome of the meeting of the Board of Directors of the Company held today i.e., 21/07/2017. The Meeting of the Board of Directors commenced at 10.00 a.m. and concluded at .....**1:15**..... p.m.

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

- (i) Statement of Standalone Un-audited Financial Results (Annexure-1) of our Company for the 1<sup>st</sup> quarter and 3 months ended 30/06/2017, duly signed by the 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, have been approved by the Board of Directors of the Company at the above mentioned meeting.

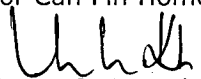
The Board of Directors at their meeting held today, has given necessary approvals and authorisations for issue of Non-Convertible Debentures, in tranches, on Private placement basis. The same was approved and authorized by the members at the 30<sup>th</sup> Annual General Meeting (AGM) of the Company held on 28/06/2017 for issue of Non-Convertible Debentures upto an extent of Rs.6000 Cr. from the conclusion the said AGM upto the conclusion of the next AGM. The Board has given authorisations to 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.

This may please be treated as compliance made under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This intimation letter will be uploaded on the Company's website [www.canfinhomes.com](http://www.canfinhomes.com) today.

Kindly take the documents on record.

Thanking you,

Yours faithfully,  
For Can Fin Homes Ltd.,

  
Veena G Kamath  
Company Secretary

Encl: As stated above.



PART I

(Rs. in Lakh)

Statement of Un-Audited Results for the Quarter ended 30/06/2017					
Sl. No.	Particulars	Quarter Ended			Year Ended figures for current period ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	
		(30/06/2017)	(31/03/2017)	(30/06/2016)	
		Un-audited	Audited	Un-audited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	36,882.20	36,148.09	30,962.27	1,35,312.22
	(b) Other income	-	-	-	-
	<b>Total Revenue</b>	<b>36,882.20</b>	<b>36,148.09</b>	<b>30,962.27</b>	<b>1,35,312.22</b>
2	<b>Expenses</b>				
	(a) Finance cost	23,329.19	22,694.00	20,741.41	88,402.74
	(b) Employee benefits expense	1,032.24	959.64	936.37	3,935.95
	(c) Other Expenses	1,336.95	1,337.01	1,357.03	5,583.78
	(d) Depreciation and amortisation expense	65.34	110.31	74.23	373.22
	<b>Total expenses</b>	<b>25,763.72</b>	<b>25,100.96</b>	<b>23,109.04</b>	<b>98,295.69</b>
3	<b>Profit before exceptional and extraordinary items and tax(1-2)</b>	<b>11,118.48</b>	<b>11,047.13</b>	<b>7,853.23</b>	<b>37,016.53</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before extraordinary items and tax(3-4)</b>	<b>11,118.48</b>	<b>11,047.13</b>	<b>7,853.23</b>	<b>37,016.53</b>
6	Extraordinary items	-	-	-	-
7	<b>Profit before tax(5-6)</b>	<b>11,118.48</b>	<b>11,047.13</b>	<b>7,853.23</b>	<b>37,016.53</b>
8	Tax expense	3,996.55	3,960.50	2,880.24	13,490.65
9	<b>Net Profit after tax(7-8)</b>	<b>7,121.93</b>	<b>7,086.63</b>	<b>4,972.99</b>	<b>23,525.88</b>
7	Paid-up equity share capital (Face value of ₹10/- per share)	2,662.02	2,662.02	2,662.02	2,662.02
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,04,967.64	1,04,967.64	85,141.77	1,04,967.64
		(As at 31/03/2017)	(As at 31/03/2017)	(As at 31/03/2016)	(As,at 31/03/2017)
9	Earnings Per Share (EPS) (of ₹10/-each)	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	26.75	26.62	18.68	88.38
	(b) Diluted	26.75	26.62	18.68	88.38



NOTES:

- 1 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, specified under section 133 of the Companies Act, 2013.
- 2 Tax expense for the quarter/ year to date is after adjusting the Deferred Tax provision.
- 3 Other expenditure includes ₹210.00 lakh being the provision made on standard assets as per the Directions issued by the National Housing Bank and ₹204.97 lakh being the provision made for non performing assets.
- 4 The Company in its Annual General Meeting held on 28/06/2017 has approved the payment of dividend towards financial year ended 31/03/2017 of Rs 10/- per Equity share of face value of Rs 10/- each which was proposed by the board of directors on 25/04/2017.
- 5 The Board of Directors in their meeting held on 23/06/2017 has approved subdivision of Equity shares of face value of Rs 10/- each into Equity shares of face value of Rs 2/- each subject to approval of members and other statutory or regulatory approvals.
- 6 Vide circular NHB(ND)/DRS/Pol. 62/2014 dated 27/05/2014, the National Housing Bank (NHB) had directed Housing Finance Companies (HFCs) to provide for deferred tax liability in respect of the balance in the "Special Reserve" created under section 36(1)(viii) of the Income Tax Act, 1961 as on 31/03/2014 and permitted to adjust the same from retained earnings. Further, vide circular NHB(ND)/DRS/Pol. 65/2014 dated August 22, 2014, NHB has permitted HFCs to create the Deferred Tax Liability over a period of 3 years, in a phased manner in the ratio of 25:25:50 starting from FY 2014-15. Accordingly, the Company had to create ₹7399.96 lakh DTL in three years. The Company had transferred the third and final tranche of 50% being ₹3700 lakhs in the previous year ending 31/03/17 from the General Reserves to DTL (₹3700 lakhs transferred in the preceding two years).
- 7 The share application money pending allotment ₹47.62 lakhs pertains to 10,583 shares which are kept in abeyance pending receipt of final orders from the Hon'ble High Court of Kerala in respect of the Rights Issue on 09/03/2015.
- 8 The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on 30/06/2017 (floating charge on hypothecation of book debts and receivables) and that proceeds of NCDs are used for the objects that were stated in the offer document(s).
- 9 The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended 30/06/2017 in compliance of Reg.33 of SEBI (LODR) Regulations, 2015. The above Stand-alone 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 21/07/2017.
- 10 The figures have been re-grouped wherever necessary. And the figures of the quarter ended 31/03/2017 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.

**Registered Office :**

CIN:L85110KA1987PLC008699

No.29/1, I Floor, Sir M N Krishna Rao Road, Basavanagudi

Basavanagudi, Bengaluru -560 004.

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Email: investor.relationship@canfinhomes.com

Web: www.canfinhomes.com

Place: Bengaluru

Date: 21/07/2017

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

  
S.K.HOTA

MANAGING DIRECTOR



*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 30<sup>th</sup> June 2017 ('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. 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 applicable accounting standards specified in section 133 of the Companies Act 2013 read with rule 7 of the companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**R KESAVADAS**  
Partner  
M No.23862

Place: Bengaluru  
Date : July 21, 2017

