

CFHRO SE CS LODR 121/2017
October 24, 2017

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 the Board meeting held on 24/10/2017
Ref: Our letter CFHRO SE CS LODR 111/2017 dated 06/10/2017

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform that at the meeting of the Board of Directors of the Company held today i.e., 24/10/2017, the Un-audited Financial Results of the Company for 2nd Quarter and half-year (FY 17-18) ended on September 30, 2017, have been approved.

In relation to above, we enclose the following:

- Statement of Standalone Un-audited Financial Results (Annexure-1) of our Company for the 2nd quarter and half-year ended 30/09/2017, duly signed by the Managing Director of the Company.
- Limited Review Report (Annexure -2) on the Standalone Un-audited Financial Results issued by M/s. Varma & Varma, the Statutory Auditors of the Company.
- Additional Information in compliance with Chapter V of LODR Regulations, 2015 (Annexure -3)
- Certificate u/r 52(5) of the Regulations by M/s.SBICAP Trustee Company Ltd., the Debenture Trustee of the Company for the half year ended 30/09/2017 (Annexure-4)

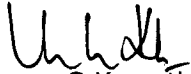
The meeting was commenced at 10.30 a.m. and concluded at 1:50 p.m.

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

This intimation letter along with annexures will be made available on the Company's website www.canfinhomes.com on today. The above intimation and documents may please be taken on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,


Veena G Kamath
Company Secretary



Annexure-1



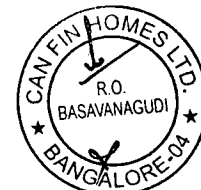
PART I

(Rs. in Lakh)

Statement of Un-Audited Results for the Quarter and 6 months ended 30/09/2017

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		(30/09/2017)	(30/06/2017)	(30/09/2016)	(30/09/2017)	(30/09/2016)	(31/03/2017)
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	(a) Revenue from operations	38,385.31	36,882.20	33,237.81	75,267.51	64,199.89	1,35,312.22
	(b) Other income	0.67	-	-	0.67	-	-
	Total Revenue	38,385.98	36,882.20	33,237.81	75,268.18	64,199.89	1,35,312.22
2	Expenses						
	(a) Finance cost	24,125.89	23,329.19	21,929.99	47,455.08	42,671.40	88,402.74
	(b) Employee benefits expense	1,019.94	1,032.24	996.82	2,052.18	1,933.19	3,935.95
	(c) Other Expenses	1,744.48	1,336.95	1,485.79	3,081.43	2,842.63	5,583.78
	(d) Depreciation and amortisation expense	76.29	65.34	97.58	141.63	171.81	373.22
	Total expenses	26,966.61	25,763.72	24,510.18	52,730.33	47,619.03	98,295.69
3	Profit before exceptional and extraordinary items and tax(1-2)	11,419.37	11,118.48	8,727.63	22,537.85	16,580.86	37,016.53
4	Exceptional Items	-	-	-	-	-	-
5	Profit before extraordinary items and tax(3-4)	11,419.37	11,118.48	8,727.63	22,537.85	16,580.86	37,016.53
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax(5-6)	11,419.37	11,118.48	8,727.63	22,537.85	16,580.86	37,016.53
8	Tax expense	3,920.32	3,996.55	3,221.72	7,916.87	6,101.96	13,490.65
9	Net Profit after tax(7-8)	7,499.05	7,121.93	5,505.91	14,620.98	10,478.90	23,525.88
7	Paid-up equity share capital (Face value of ₹10/- per share) (excluding Forfeited shares Rs. 0.23 lakh)	2,662.02	2,662.02	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	85,141.76	1,04,967.64	85,141.76	1,04,967.64
9	Earnings Per Share (EPS) (of ₹10/-each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	(a) Basic	28.17	26.75	20.68	54.92	39.36	88.38
	(b) Diluted	28.17	26.75	20.68	54.92	39.36	88.38

Particulars	As at (Current half year end) 30/09/2017 (Un-audited)	As at (Current year end) 31/03/2017 (Audited)
	A EQUITY AND LIABILITIES	
1 Shareholders' funds		
(a) Share Capital	2662.25	2662.25
(b) Reserves and Surplus	116384.65	104967.64
(c) Money received against share warrants		
Sub-total - Shareholders' funds	119046.90	107629.89
2 Share application money pending allotment	47.62	47.62
3 Minority Interest		
4 Non-Current liabilities		
(a) Long-term borrowings	778570.15	802824.86
(b) Deferred tax liabilities (net)	12742.51	11364.63
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	11652.61	10949.80
Sub-total - Non-current liabilities	802965.28	825139.29
5 Current liabilities		
(a) Short-term borrowings	385032.79	320526.83
(b) Trade payables	0.00	0.00
(c) Other current liabilities	142548.28	82602.77
(d) Short-term provisions	7836.04	12607.94
Sub-total - Current liabilities	535417.11	415737.54
TOTAL - EQUITY AND LIABILITIES	1457476.91	1348554.34



B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	1008.28	1016.97
	(b) Non-current investments	1593.50	1593.50
	(c) Deferred Tax Assets (net)	0.00	0.00
	(d) Long-term loans and advances	1401038.42	1289082.43
	(e) Other non-current assets		
	Sub-total - Non-current assets	1403640.20	1291692.90
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	0.00	0.00
	(c) Trade receivables	0.00	0.00
	(d) Cash and Cash equivalents	1994.33	1995.29
	(e) Short-term loans and advances	51808.49	54844.57
	(f) Other current assets	33.89	21.58
	Sub-total - Current assets	53836.71	56861.44
	TOTAL - ASSETS	1457476.91	1348554.34

NOTES:

- 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.
- Tax expense for the quarter/ year to date is after adjusting the Deferred Tax provision.
- Other expenditure includes ₹210.00 lakh being the provision made on standard assets during the half year as per the Directions issued by the National Housing Bank and ₹1001.00 lakh being the provision made for non performing assets.
- As on the Record Date i.e. 13/10/2017, the equity shares of face value of Rs.10/- each stands sub-divided into the equity shares of Rs.2/- each, as approved by the competent authorities.
- 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).
- The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on 30/09/2017 (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).
- The Statutory Auditors of the Company have carried out a Limited Review of the financial results of the quarter and 6 months ended 30/09/2017 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 and subsequently approved by the Board of Directors at its meeting held on 24/10/2017.
- National Housing Bank (NHB) vide notification no. NHB.HFC.DIR.18/MD&CEO/207 dated August 2, 2017 reduced the provisioning requirement on Standard Individual Housing Loans from 0.40% to 0.25%. In terms of the said notification, as of September 30, 2017, the Company continues to carry the provision of Rs. 23.32 crore which is higher than the revised regulatory requirement of minimum 0.25%.
- The classification of Assets & Liabilities into Current and Non-current is carried out as per the requirements of Schedule III to the Companies Act, 2013. The estimates and assumptions regarding renewals as prescribed by the National Housing Bank (NHB) (which are taken into account for ALM purpose) is not considered while classifying the liabilities into "Current" and "Non-current".
- The figures have been re-grouped wherever necessary.

Registered Office :

CIN:L85110KA1987PLC008699
 No.29/1, I Floor, Sir M N Krishna Rao Road, Basavanagudi
 Basavanagudi, Bengaluru -560 004.
 Ph: 080-26564259; Fax:080-26565746
 Email: investor.relationship@canfinhomes.com
 Web: www.canfinhomes.com

Place: Bengaluru
 Date: 24/10/2017



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

S.K.HOTA
 S.K.HOTA
 MANAGING DIRECTOR



Chartered Accountants**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

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 half year ended 30th September 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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 and prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 of "Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

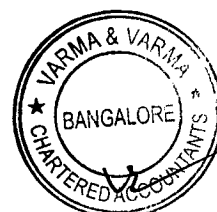
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable accounting standards specified in section 133 of the Companies Act 2013 read with rule 7 of the 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 and 52 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 0045325



R KESAVADAS
Partner
M No. 23862

Place: Bengaluru
Date : October 24, 2017



CAN FIN HOMES LTD (CIN: L85110KA1987PLC008699)		
Audited Standalone Financial Results for the quarter and half year ended September 30, 2017		
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. 8000 Crore (Rs.4602 Cr issued and outstanding as on the date of rating letter)	"IND AAA" (Outlook: Stable)
	Subordinated Debt Programme Rs.300 Crore	"IND AAA" (Outlook: Stable)
	<u>(ii) Credit Analysis and Research Ltd</u>	
	Secured Taxable Non-Convertible debentures Rs. 8000 Crore (Rs.4602 Cr issued and outstanding as on the date of rating letter)	"CARE AAA" (Reaffirmed)
	Subordinated Debt Programme Rs.300 Crore	"CARE AAA" (Reaffirmed)
	<u>(iii) ICRA Limited</u>	
	Secured Non-Convertible debenture programme Rs.8000 Crore	[ICRA] AAA (Outlook : Negative)
	Subordinated Debt Programme Rs.300 Crore	[ICRA] AAA (Outlook : Negative)
(b)	Asset Cover available: The listed Secured Redeemable Non-Convertible Debentures of the Company aggregating Rs. 4602 Crore as on September 30th, 2017 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.4603.21 against the outstanding Rs. 4602 Crore, thereof exceeds the required cover to be maintained for the said debentures.	
	Particulars	As on September 30, 2017
(c)	Debt Equity Ratio	10.77
(d)	Previous due dates for the payment of interest of Non-Convertible Debentures (01/04/2017 to 30/09/2017)	Details as per Annexure A
(e)	Next due date for the payment of interest of Non-Convertible Debentures (01/10/2017 to 31/03/2018)	Details as per Annexure B
(f)	Previous due dates for payment of Principal along with interest of Non-Convertible Debentures from 01/04/2017 to 30/09/2017	Details as per Annexure C
(g)	Debt Service Coverage ratio	0.34
(h)	Interest Service Coverage ratio	1.47
(i)	Net Worth (Rs. in Cr) (as on 31/03/17)	1,076.30
(j)	Net Profit after Tax (Rs. in Lakhs)	146.21
(k)	Earnings per share (EPS) – Basic (Amount in Rs.)	54.92

*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 01/04/2017 to 30/09/2017:				
Sl.	ISIN	Due dates of Interest during last half year	Interest Amount (In Crore)	Status of Payment
1	INE477A07175 (Rs.300 Cr.)	24/04/2017	25.11	Paid
2	INE477A07068 (Rs.200 Cr.)	28/04/2017	17.38	Paid
3	INE477A07076 (Rs.100 Cr.)	29/05/2017	8.70	Paid
4	INE477A07183 (Rs.100 Cr.)	29/05/2017	8.55	Paid
5	INE477A07084 (Rs.200 Cr.)	02/07/2017	17.60	Paid
6	INE477A07092 (Rs.200 Cr.)	07/08/2017	17.42	Paid
7	INE477A07100 (Rs.100 Cr.)	10/09/2017	8.69	Paid
8	INE477A07191 (Rs.300 Cr.)	16/09/2017	23.55	Paid

ANNEXURE B

Details of next due dates for payment of Interest of Non-Convertible Debentures from 01/10/2017 to 31/03/2018:				
Sl.no	ISIN	Due dates of Interest during next half year	Interest Amount (In Crore)	Status
1	INE477A07118 (Rs.100 Cr.)	09/10/2017	8.44	Paid
2	INE477A07209 (Rs.440 Cr.)	24/10/2017	34.01	Paid
3	INE477A07126 (Rs.150 Cr.)	30/10/2017	12.62	Not due
4	INE477A07217 (Rs.122 Cr.)	15/11/2017	9.48	Not due
5	INE477A07134 (Rs.100 Cr.)	24/11/2017	8.45	Not due
6	INE477A08025 (Rs.100 Cr.)	04/12/2017	8.94	Not due
7	INE477A07142 (Rs.100 Cr.)	22/12/2017	8.55	Not due
8	INE477A07159 (Rs.125 Cr.)	08/01/2018	10.75	Not due
9	INE477A07225 (Rs.400 Cr.)	12/01/2018	30.28	Not due
10	INE477A07050 (Rs.200 Cr.)	06/02/2018	17.6	Not due
11	INE477A07167 (Rs.165 Cr.)	17/02/2018	14.60	Not due
12	INE477A07233 (Rs.200 Cr.)	27/02/2018	15.36	Not due

ANNEXURE C

Details of previous due dates for payment of Principal along with interest of Non-Convertible Debentures from 01/04/2017 to 30/09/2017:
NIL

Details of next due dates for payment of Principal along with interest of Non-Convertible Debentures from 01/10/2017 to 31/03/2018:				
Sl.no	ISIN	Due dates of Redemption during next half year	Principal Amount (In Crore)	Status
1	INE477A07050 (Rs.200 Cr.)	06/02/2018	200	Not due





Ref.no.2693/SBICTCL/DT/2017-18

Date: 24th October, 2017

To,
Can Fin Homes Limited
No. 29/1, Sir M. N. Krishna Rao Road,
Lalbagh West, Basavanagudi,
Bangalore - 560 004

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures Issue of Rs.2500 Crores and Rs.3000 Crores by CanFin Homes Limited ("Issuer"), for the half year ended 30th September, 2017.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorised Signatory