



“Can Fin Homes Limited  
37th Annual General Meeting”

August 07, 2024



**MANAGEMENT:** **MR. K SATYANARAYANA RAJU**– **MANAGING DIRECTOR & CEO, CANARA BANK, CHAIRMAN – CAN FIN HOMES LIMITED**  
**MR. SURESH S. IYER** – **MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER– CAN FIN HOMES LIMITED**  
**MR. VIKRAM SAHA** – **DEPUTY MANAGING DIRECTOR – CAN FIN HOMES LIMITED**  
**MR. DEBASHISH MUKHERJEE** – **EXECUTIVE DIRECTOR CANARA BANK – AND NON-INDEPENDENT DIRECTOR - CAN FIN HOMES LIMITED**  
**MR. ARVIND NARAYAN YENNEMADI** – **PRACTISING CHARTERED ACCOUNTANT AND INDEPENDENT DIRECTOR– CAN FIN HOMES LIMITED**  
**MRS. SHUBHALAKSHMI PANSE** – **FORMER CHAIRPERSON AND MANAGING DIRECTOR ALLAHABAD BANK AND INDEPENDENT DIRECTOR– CAN FIN HOMES LIMITED**

**MR. ANUP SANKAR BHATTACHARYA – FORMER  
CHAIRMAN AND MANAGING DIRECTOR OF BANK OF  
MAHARASHTRA AND INDEPENDENT DIRECTOR– CAN  
FIN HOMES LIMITED**

**MR. AJAI KUMAR – FORMER MANAGING DIRECTOR  
AND CHIEF EXECUTIVE OFFICER OF CORPORATION  
BANK AND INDEPENDENT DIRECTOR – CAN FIN  
HOMES LIMITED**

**MR. MURALI RAMASWAMI – FORMER EXECUTIVE  
DIRECTOR BANK OF BARODA AND VIJAYA BANK AND  
INDEPENDENT DIRECTOR – CAN FIN HOMES LIMITED**

**Moderator:** Dear shareholders, good morning and warm welcome to you all to the 37th Annual General Meeting of Can Fin Homes Limited through video conferencing. For smooth conduct of the meeting, members will be in mute mode and audio and video will be enabled when they will speak at the AGM as per the pre-registration. Please note that, as per the requirements, the proceedings of the Annual General Meeting will be recorded and will be made available on the website of the Company.

I now hand over the call to Sri Nilesh Jain, Company Secretary of Can Fin Homes Limited. Over to you, Sir.

**Nilesh Jain:** Thank you. Namaste. Good morning, ladies and gentlemen. I welcome all the members, our Chairman, MD and CEO, DMD and all other members of our Board of Directors, representatives from M/s B K Ramadhyani & Company LLP and M/s B Srinivasa Rao & Company, our Joint Statutory Central Auditors, Shri K N Nagesha Rao, Secretarial Auditor and the Scrutinizer for today's AGM, Special Invitees and the KMP of the Company to this 37th AGM of Can Fin Homes Limited on Wednesday, 7th day of August, 2024.

Our Chairman, Sri K Satyanarayana Raju, is the MD and CEO of Canara Bank. He is a Non-Executive Promoter Director on the Board of our Company and the Chairman of Corporate Social Responsibility Committee. He has joined the meeting through VC from New Delhi.

I request Sri K. Satyanarayana Raju to preside over the meeting.

**K Satyanarayana Raju:** Thank you. Dear shareholders, I welcome you all to the 37th Annual General Meeting of Can Fin Homes Limited. I hope all of you are safe and keeping well.

The AGM of Can Fin Homes Limited is being held through video conference in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, SEBI. This is the 5th consecutive year of conducting AGM through VC mode. Let me introduce you to the members of the Board of your Company participating in this meeting.

We have with us from boardroom, our Board of Directors who are representing from the boardroom are one Mr. Suresh S. Iyer, Managing Director and CEO of the company. He is the Chairman of Management Committee and a member of Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and IT Strategy Committee.

The next we have Mr. Vikram Saha, Deputy Managing Director of the Company and he is a DGM in Canara Bank. He is a member of the Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee, IT Strategy Committee and Management Committee.

The third one Shri. Debashish Mukherjee, Executive Director of Canara Bank and Non-Executive Director of the Company. He is the Chairman of the Risk Management Committee, member of the Audit Committee, Nomination Remuneration and HR Committee and Management Committee.

Through VC, we have with us Shri Arvind Narayan Yennemadi, a Practicing Chartered Accountant and an Independent Director of the Company. He is the Chairman of the Audit Committee and a member of the CSR Committee and IT Strategy Committee. He has joined the meeting from Mumbai.

Another Director, Smt. Shubhalakshmi Panse, former Chairperson and Managing Director of Allahabad Bank and an Independent Director of the Company. She is the Chairperson of Nomination, Remuneration and HR Committee and a member of the Audit Committee, Risk Management Committee, Stakeholders Relationship Committee and Management Committee. She has joined the meeting from Pune.

Shri Anup Sankar Bhattacharya, former Chairman and Managing Director of Bank of Maharashtra and an Independent Director of the Company. He is a member of the Audit Committee, Risk Management Committee and Stakeholders Relationship Committee. He has joined the meeting from Bangalore.

Shri. Ajai Kumar, former Managing Director and CEO of Corporation Bank and is an Independent Director of the Company. He is the Chairman of IT Strategy Committee and a member of Audit Committee and Nomination, Remuneration and HR Committee. The proposal relating to his reappointment as an Independent Director is placed before the meeting. He has joined the meeting from Mumbai.

Then Shri Murali Ramaswami, former Executive Director in Bank of Baroda and Vijaya Bank and an Independent Director of the Company. He is the Chairman of the Stakeholders Relationship Committee and a member of the Nomination, Remuneration and HR Committee and Corporate Social Responsibility Committee. He has joined the meeting from Chennai.

I am happy to welcome you all once again on behalf of the Board of Directors to this 37th Annual General Meeting of your Company through video conferencing. It is past 11 AM and I have been informed that the quorum is present. I call the meeting to order. Participation of members through video conference is being recorded for the purpose of quorum as per Section 103 of the Companies Act 2013 and the circulars issued by MCA pursuant to the provisions of Section 113 of the Companies Act 2013.

We have received authorization letter from the Canara Bank, promoters of the Company holding 29.99% of equity shares, nominating Smt. S Kanimozhi, DGM, Associate Subsidiaries and RRB Wing, Canara Bank for attending the 37th AGM of the Company. The register of members, Register of Directors and Key Managerial Personnel, Register of Contracts or Arrangements etc have been made available electronically on the e-voting platform of NSDL for inspection by the members during the AGM. Shri Nilesh Jain, Company Secretary, will provide general instructions to the members.

**Nilesh Jain:**

Thank you, Chairman Sir. Dear members, this meeting is being held through video conferencing mode as already mentioned by Chairman Sir in accordance with the circulars issued by the Ministry of Corporate Affairs and applicable provisions of the Companies Act and SEBI (LODR) Regulations 2015. The Company has made arrangements for members to participate in this 37th AGM through video conferencing or other audio-video means facility provided by NSDL on a first-come-first-served basis.

The proceedings of this meeting are being recorded for compliance purposes. In accordance with the provisions of the Companies Act and SEBI Listing Regulations, the members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. Since the AGM is being held through VC in accordance with the MCA circulars, the facilities for appointment of proxy by the members has not been made available and hence the proxy register is not available for inspection.

The Annual Report, Notice of AGM together with the general instructions for e-voting and attending the meeting through VC/ OAVM facility was sent to all the members who have registered their email IDs by way of email through NSDL platform on July 12, 2024. As on the cut-off date for sending AGM notices and annual reports, that was July 5, 2024, the Company had 98,840 shareholders, out of which 94,589 shareholders had registered their email IDs to whom the notice of the AGM and the Annual Report was sent electronically. Out of the 94,589 shareholders, there were about 3,181 email bounce cases.

We have received requests from 41 members for sending physical copies of the Annual Reports and we have dispatched the same. The members may please note that the Notice and the Annual Report are also made available on the Company's website and also on the website of the NSE and BSE. The remote e-voting facility was made available for all the agenda items during the period commencing from 9 AM on Saturday, 3 August till 5 PM on Tuesday, 6 August, 2024.

All the members who are holding shares as on 1 August, that is the cut-off date, are entitled to cast their vote in terms of the applicable rules. Members joining the meeting through video conferencing and who have not cast their vote by using the remote e-voting facility may vote today through the e-voting facility provided by the NSDL. The members who have already cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.

The Board of Directors have appointed Shri K N Nagesha Rao, Practicing Company Secretary as the Scrutinizer to supervise the e-voting process. Based on the report of the Scrutinizer, the combined results of remote e-voting and e-voting during the meeting will be announced and displayed on the website of the Company and will also be submitted to the Stock Exchanges as per the requirements under SEBI (LODR) regulations.

The e-voting results will also be available on the e-voting website of NSDL. Regarding expression of views or questions from the members, I wish to inform that the Company has received so far requests from 19 members to register them as speakers at the meeting. The moderator will facilitate the speakers one by one to express their views when the Chairman opens the floor for questions and answers.

Members can also post their views or questions on the communication tab on the video conferencing screen before 11.30 AM. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM. We request the members who are posting their queries in the communication tab to type their respective email id also.

In case of paucity of time, the response from management will be sent by emails to them. I now request the Chairman to continue with the proceedings of the meeting.

**K Satyanarayana Raju:** I am satisfied that all the efforts have been made by the Company to enable members to participate and vote on the items being considered at this meeting.

**Moderator:** The Chairman will now present his statement.

**K Satyanarayana Raju:** Dear shareholders, it gives me immense pleasure to welcome you all to the 37th Annual General Meeting of Can Fin Homes Limited. On behalf of the Board of Directors, I would like to thank you for your continued support to your Company through the last fiscal year. With a legacy spanning over 35 years, Can Fin Homes has been the trusted companion for numerous Indians, helping them turn their home ownership aspirations into reality.

As a leading housing finance Company, we have made it our mission to empower the low and middle income groups through accessible home loans. Throughout our journey, we have remained devoted to our credo, allowing the customer's voice to guide us every step of the way. The Board's report and audited financial statements for the fiscal year ended 31/03/2024 are already with you and with your kind permission, I take them as read.

Looking back at the economy, you may be aware that in the fiscal year 2023 and 2024, the Indian economy experienced significant growth despite uncertainties in the global landscape from 7% in financial year 2023 to 8.2% in financial year 2024. Further, the domestic inflation level was 5.4% in the reported year. The effective policies implemented by the Indian government and the Reserve Bank of India transformed the business environment, attracting USD 71 billion in foreign direct investment.

As we venture forth, it is crucial to maintain this remarkable momentum and capitalize on the favorable trends that have emerged. Consistent investment in infrastructure, complemented by supportive government policies is anticipated to further support economic growth, leading to a future replete with promise and prosperity. India's housing finance sector is experiencing a significant boost, propelled by a combination of favorable macroeconomic factors.

To the country's population, with a substantial 58% under the age of 35, home ownership has become a highly sought-after milestone, often regarded as a reflection of individual success. Additionally, the government's initiatives, such as Pradhan Mantri Awas Yojana, are making housing more accessible to middle and low-income groups. With the option to avail home loans at subsidized rates, the dream of home ownership is now steadily becoming a reality.

In the year under review, we nurtured our vision of long-term stability and growth. Although we encountered temporary challenges with disbursements mid-year, we achieved an increase in the

disbursements in the final quarter. I am pleased to inform you that during the financial year '23-'24, the Company earned a total income of INR 3,525 crores, with an increase of 28% in total revenue and profit after tax of INR 751 crores.

Our financial ratios remain vibrant, with a return on asset of 2.28% and return on equity of 17.28%, and a healthy debt-on-equity ratio of 7.34%. With these improvements in place, we are well positioned to achieve a 15% growth in assets under management in the next fiscal year. I am happy to share that during the financial year '23-'24, the loan book position of the Company has reached to a remarkable figure of INR 34,999 crores, with a clientele base of 2.53 lakh, marking 11% of year-on-year growth. We have opened 14 new branches in financial year '23-'24, making a total count of 219 branches with 15 clusters.

Our NIM has witnessed a consistent upward trend during the year under review. This was driven by the annual repricing of our portfolio. We have moved on to quarterly resets for the new loan portfolios, with effect from January 2024 onwards.

In the coming years, we expect to statistically manage the situations of increase or decrease in the borrowing cost and thereby strengthening our ALM position. Notably, our financial ratios have significantly improved compared to the previous year. With over three decades of experience in the housing finance sector, we have established a legacy of home ownership across our customer-centric practices.

Through customer-centric service and friendship finance, we remain focused on growth, asset quality, profitability, and liquidity. Our experienced team strives to tailor our services to meet evolving customer preferences, prioritizing their needs, and providing customized financial solutions. We ensure convenience at every step of the process through quick approvals and disbursements.

Recognizing our symbiotic relationship with the environment, we are committed to responsible stewardship of natural resources. We have adopted a comprehensive strategy aimed at reducing our environmental impact. We use devices that consume less energy and are gradually shifting towards green energy sources, installing solar rooftop panels and lighting systems to support India's aim to become a low-carbon economy.

Waste management, recycling, and lake revitalization are some of our key initiatives, ensuring a sustainable future for generations to come. In addition to our business goals, we recognize our responsibility towards our community. Our corporate social responsibility initiatives focus on healthcare, education, livelihood, and women's empowerment, contributing to the socio-economic development of communities and inspiring a brighter future.

Your Company always strives to attain the highest level of corporate governance practices. Strong and ethical governance is essential for ensuring accountability, stakeholder trust, and ethical decision-making. Our Board of Directors, comprising experienced business leaders, guides the Company through our operations.

Your Company has implemented comprehensive policies and continuously modifies them to ensure adherence to applicable laws and regulations. Additionally, we regularly engage with our

stakeholders to identify their concerns and gain their insight for smooth business operations, unleashing the power of digital transformation. Embracing digitalization has streamlined our internal processes and enhanced customer service.

Expediting the loan process and document verification has helped safeguard sensitive customer data. The Company has taken steps to introduce new core banking solutions by integrating modern digitization techniques and collaborating with fintech companies. This provides them with opportunities to enhance customer experience, optimize processes, and promote expansion.

Safeguarding your Company's future. Your Company takes a cautious approach to risk management to ensure financial stability and security. We keep a close eye on loan repayment trends and potential slippages from restructured loans.

Within the Home Loans vertical, we have effectively reduced risk exposure by imposing limitations on disbursements for loan against property, yielding a strong loan portfolio and enhanced sales force. Future Plans. As we gaze into the future, your Company is set to scale new heights.

With strong efforts through various networks, the Company wishes to showcase a better performance in the current financial year. As technology plays a vital role in our progress, we plan to persist in upgrading our IT infrastructure to enhance our overall performance. Further, we aim to achieve 15% growth in AUM for financial year 2025.

Going forward, your Company looks to expand its operational footprints in key geographies across India while demonstrating continued growth in the southern part of the country. With the establishment of new branches, Can Fin will target a wider customer base to cater to their evolving needs more effectively. Furthermore, as operations are enhanced, your Company is committed to increasing efficiencies, streamlining its processes and compliance culture.

By leveraging technology and implementing innovative solutions, the overall banking experience for customers will get upscaled. I extend my sincere gratitude to the esteemed members of the Board, the regulators of the Company, the National Housing Bank and the Reserve Bank of India, as well as the sponsor Canara Bank, financial institutions and other lenders and the auditors. Their advice, support, encouragement and cooperation have been instrumental in Can Fin's ongoing journey.

I would also like to express my appreciation to the shareholders, customers and dedicated employees for their continued faith in your Company's capabilities. It is through their trust and support that Can Fin has been able to achieve remarkable milestones over three decades. Looking ahead, Can Fin is committed to working collaboratively to reach new heights of success.

With warm regards, K Satyanarayana Raju, Chairman.

**Moderator:**

Thank you. The Chairman will now announce about the AGM notice and auditor's report.

**K Satyanarayana Raju:**

As already mentioned by the Company Secretary, all the relevant documents like AGM notice, Annual Report, including financials, necessary e-voting and VC-related instructions, etc. have

been sent by electronic mode to those members whose email addresses are registered with the Company or depositories. These documents have also been made available on the Company's website.

Considering the same, I would like to take the notice dated June 6, 2024 relating to the 37th Annual General Meeting of the Company as read. Now, I request the Company secretary to present the Auditor's Report for the financial year 2023-24.

**Nilesh Jain:**

Thank you, Sir. Dear Members, the Statutory Auditors, M/s B Srinivasa Rao & Company and M/s B K Ramadhyani & Company and the Secretarial Auditors Shri K N Nagesha Rao have expressed unqualified opinion in their respective audit reports for the financial year 2023-24. There were no qualifications, observations or adverse comments on financial statements and matters which have any material bearing on the functioning of the Company. The Statutory Auditor Reports on the Standalone financial statements are available at page numbers 166 to 177 of the Annual Report and the Secretarial Auditors Report is enclosed as Annexure 1 to the Board's report from page number 59 to 61 of the Annual Report.

As there are no qualifications, observations or other remarks made by the auditor. Hence, both the Auditors' Reports are being taken as read. Thank you.

**Moderator:**

Chairman will take up resolutions as set forth in the notice.

**K Satyanarayana Raju:**

We now take up the resolutions set forth in the notice of the 37th Annual General Meeting. I request the Company Secretary to take us through the business that are to be considered at the meetings.

**Nilesh Jain:**

The following items of ordinary and special business are to be considered at this meeting. Ordinary business.

Item number One, to receive, consider and adopt the audited financial statements, including Balance Sheet as at March 31, 2024 and statement of the Profit and Loss account of the Company for the year ended that date, together with the reports of Directors and Auditors thereon.

The Complete financial statements with all annexures thereto, the Report of Directors and Auditors Report are already provided to the members in the Annual Report and copies are also made available on the websites of the Company and, NSE and BSE

Item number Two, To confirm the payment of Interim Dividend of INR2 per equity share of face value of INR2 each and to declare a Final Dividend of INR4 per equity share of face value of INR2 each for the Financial Year ended March 31, 2024.

The Board had approved payment of an interim dividend of INR2 that is 100% which was paid on January 12, 2024 and recommended a final dividend of INR4 that is 200% for the financial year ended March 31, 2024. Total dividend is INR6 for the year that is, 300% as against 175% of previous year and highest paid since last 5 years.

Item number Three, To appoint a Director in place of Shri K Satyanarayana Raju, Director, who retires by rotation and being eligible, offers himself for re-appointment.

This proposal is in compliance with the provisions of Section 152 of the Companies Act, 2013. Brief profile of Shri K Satyanarayana Raju, is provided in the explanatory statement at page Nos. 292 to 294 of the Annual Report.

Item number Four, To consider and approve the appointment of Joint Statutory Central Auditors.

The members of the Company at the 34th AGM of the Company held on 8th September 2021 had approved the appointment of M/s. B Srinivasa Rao & Company and M/s. B K Ramadhyani & Company, Chartered Accountants, as the Joint Statutory Central Auditors of the Company in terms of the RBI guidelines dated April 27, 2021 for a period of three years, commencing from the conclusion of the 34th AGM until the conclusion of the 37th AGM of the Company.

In terms of the RBI Guidelines, the Statutory Auditors have to be appointed for a term of 3 years subject to the firms satisfying the eligibility norms every year. Accordingly, the tenure of the existing auditors M/s. B Srinivasa Rao & M/s. B K Ramadhyani & Company will come to an end on the conclusion of this today's 37th AGM of the Company.

In view of the above, M/s. B Srinivasa Rao & Company, Chartered Accountants and M/s. B K Ramadhyani & Company, Chartered Accountants cannot continue beyond today's AGM date as statutory auditors of the Company.

Accordingly, the approval of the Members of the Company is requested pursuant to Sections 139, 141 and other applicable provisions of the Companies Act, and the relevant Rules thereunder and guidelines issued by the RBI including any amendments, modifications, variations or re-enactments thereof, to appoint M/s. Rao & Emmar, Chartered Accountants and M/s. V K Ladha & Associates, Chartered Accountants as Joint Statutory Central Auditors of the Company and to authorise the Board for determining the overall audit fee payable to the Joint Statutory Central Auditors.

Special Businesses:

Item number Five, To consider and approve the Material Related Party Transactions/Arrangements up to an amount not exceeding INR6000 Crores, as an Ordinary Resolution.

Complete details of 'Related parties of the Company' and 'Transactions which are being entered into and which are proposed to be entered into with the Related Parties' are provided in the explanatory statement from page Nos. 295 to 297 of the Annual Report.

Item number Six, To consider and approve the re-appointment of Shri Ajai Kumar as an Independent Director, as a Special Resolution. Brief profile and complete particulars relating to Shri Ajai Kumar, including the terms and conditions of appointment are provided in the explanatory statement from page Nos. 298- 300 of the Annual Report 2023-24.

Shri Ajai Kumar was appointed as an Independent Director at the 34th Annual General Meeting of the Company held on 08th September 2021 for a period of 03 years that is upto the conclusion of the 37th Annual General Meeting held for the year 2023-24. His tenure comes to an end at the conclusion and he is eligible for his proposal is placed in the current meeting.

Item number Seven, To consider and approve the offer or invitation for subscription, of Non-Convertible Debentures or bonds, secured or unsecured, of any nature up to an amount not exceeding INR4,000 crores, on private placement, as a Special Resolution. Complete particulars on the subject are provided in the explanatory statement forming part of the Notice of this meeting at page number 300 of Annual Report '23-'24.

Item number Eight, To consider and approve the further issue of shares not exceeding INR1,000 crores as a Special Resolution. Complete particulars on the subject are provided in the explanatory statement forming part of the Notice of this meeting at page number 301 to 302 of Annual Report '23-'24.

Item number Nine. To consider and approve the borrowing limits not exceeding INR50,000 crores as a Special Resolution. The details relating to the subject are provided in page number 302 of the Notice of this meeting. Complete particulars of the Resolutions placed before the members under the special business, are provided in the explanatory statement annexed to the Notice from page number 292 and 302 of the AGM Notice.

Approvals for all the agenda items are very important for the Company to carry out its business smoothly during the current year too. Hence, we request for support from the members and request the members to cast their votes today before the voting window closes. Thank you.”

**Moderator:**

Chairman will now announce about discussion on annual accounts and other queries.

**K Satyanarayana Raju:**

All the resolutions are put to vote through remote e-voting and e-voting at AGM. Hence, in terms of secretarial standard two para seven, there will be no proposing or seconding required for any resolutions at the meeting and also there will be no show of hands. All resolutions are required to be voted electronically.

The e-voting facility is already activated at the beginning of this meeting for members participating in this meeting and who have not already voted through remote e-voting. The voting facility will remain active till 30 minutes after conclusion of the meeting. We will open the floor for expression of views or any questions on the financial statements for the year ended 31st March 2024 and other resolutions moved at the meeting or any other queries relating to business of the Company.

We will adhere to some basic guidelines for a smooth question and answer session. The speaker members are requested to mention their names and folio numbers and the location from where they are joining before raising any questions or seeking any clarifications. Members are requested to restrict their questions to two minutes so that the other speakers will also get an opportunity to share their views.

It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of the time at the AGM. To avoid repetition, we will respond to all the questions at the end. I now request the moderator to enable our speaker shareholders one by one. Thank you.

**Moderator:** Thank you sir. Ladies and gentlemen, please stay connected while we bring speaker shareholders online. I now request Shri Rajendra Jamnadas Sheth to please accept the prompt on your screen. Mr. Sheth, please mention your client DPI ID. Unmute yourself.

**Rajendra Jamnadas Sheth:** Chairman sir, management team, shareholders, I am Rajendra Seth from Thane, Maharashtra. Can you hear me? Yes. The 37th year Can Fin journey was very good and successful. I would like to thank the management team from the bottom of my heart. I do not have any specific questions. Sir, we are in tier 3 city and we are not able to attend the AGM. Please tell us if you will give more focus in the rural area. And tell us if there will be any effect on our business in the current budget. I have full confidence in the management team. Our Company will definitely move forward in its leadership. Can you hear me, madam? Thank you. All the rest, in resolution, my full support and hearty good morning. I will rest my speech by saying only one Sanskrit shloka. Please listen. Ya Devi Sarva Bhuteshu Shanti Rupena Sanstita Namastey Namastey Shanti Roopay Na Sanstita Namah Tassai, Namah Tassai, Namah Tassai, Namah Secretarial team also done very nice work. You gave balance sheet with full details on time. Thank you for your time sir. Thank you.

**Moderator:** I now request Ashit Kumar Pathak to please accept the prompt on his screen. Please mention your DPI ID, your location. Unmute yourself. Turn on your webcam and go ahead, please. Shri Ashit Kumar Pathak.

**Ashit Kumar Pathak:** Am I audible?

**Moderator:** Yes, you are.

**Ashit Kumar Pathak:** Very good morning, respected Chairman, MD and CEO, Board of Directors, Company Secretary, fellow members joining at 37th AGM of Can Fin Homes Limited. My name is Ashit Kumar Pathak joining from Dum Dum, Kolkata. My extreme gratitude to our DGM and Company Secretary, Mr. Nilesh Jain and inter-leadership team for sending me the notice of 37th AGM by email very well in advance and allow me to speak. Our respected Chairman, also opening remarks is very prospective to my Company's present and future performance. Sir, I have already casting my e-voting for the nine resolutions mentioned in the notice. Now I am sharing my views.

Thanks to my Company's management team, nicely achieved the net revenue INR2,524.69 crores. EBIT also INR3,188.90 crores and operating profit is nicely achieved INR1,036.34 crores. EPS also nicely achieved INR56.38, INR46.65 and interim dividend INR2. and also final dividend of INR4 per share. Also CSR spent mentioned INR13.91 crores.

Now coming to my points, I noticed that gross NPA highly increased near about INR285.98 crores and also net NPA also INR146.80 crores. The key reason behind this, share your thoughts. Also, what cost optimization strategies my Company's management team, I noticed cost to

income ratio increased to 19.87% against 16.93%. Share your thoughts about this. Also, operating cost also INR256.90 crores against INR176.48 crores. Also, finance cost also increased near about INR2,221 crores against INR1,701 crores. Share your thoughts about this.

And my thing -- I noticed the borrowing from banks is very cost effective because borrowing from banks, it mentioned 59% increased from 54%. My view is that the borrowing from banks are the most cost effective than commercial paper, NHB, DEP and NCB. This is my view I like to share. I noticed our provision coverage ratio increased to 48.60% against 52.29%. It means that provision for bad debts are not keeping pace with the growth in NPA. So share your thoughts about this and that may be increased in risk and reduced buffer and had to increase provisioning and reduce the profitability.

Also, I noticed operating profit margins also reduced to 29.40% against 31.56% and net profit margin also reduced to 21.30% against 22.60%. Sir, mentioned the Fintech Company's partnership will be more prospective to our entire business. So share your thoughts how many fintech companies have partnership with us in current financial year.

I noticed the priority loan against property and self-employed and non-professional, we are focusing for growth. So what positive thinking about this outlook for this loan? Share your thoughts because I noticed mostly in salary and provision 67%. So share your thoughts.

Also, I noticed also our 80% housing loan including sharing when 12% non-housing loan. So, non-housing loan how to sharing increasing sharing your thoughts and also our present market share in housing loans. Share your thoughts. My previous speaker also mentioned are we focusing to try PCT because there is very lower loan amounts and making easier for borrowers to pay and government initiative and subsidies for affordable housing opportunities for lending to top into untapped market. So, share your thoughts how we proceeding to try three sectors and we are ongoing digital technologies measure modernization. What we think the cyber security and backup system which is very important and present scenario.

I am sharing this thought and any plan to set up more branches financial year '25. Last year 14 branches were set up and notice to plan to increase INR4,000 crores NCD. Share your thoughts the bearing total rate of interest for -- raise this NCD. And finally, I noticed page number 55, 56 several frauds are happening. So, what stringent observation my Company's management team to lowering these frauds. Share your thoughts and I noticed finally the promoter holding is 30% maybe increased to 50% Canara Bank then who is the promoter, is Canara Bank, Mumbai?

And I noticed overall my Company's performance is very prospective and also Government is taking very initiative on the housing loan sector in various measure. So, my view is that my Company's prospective is going year-on-year basis by the contribution of our own management teams and leadership team and pray to God for everybody's good health and prosperity of my Company. Thanking you sir.

**Moderator:**

Thank you. I now invite Shri Santosh Kumar Saraf to please accept the prompt on your screen. Please mention your DP-ID, your location. Turn on your webcam, unmute yourself and go ahead please.

**Santosh Kumar Saraf:** Hello.

**Moderator:** Yes, sir.

**Santosh Kumar Saraf:** Just a minute. Ram Ram, Respected Chairman and Directors members and all the staff who are present. I am Santosh Kumar Saraf and proudly say Ram Ram. Hope all the well and safe at this time. Sir, the Company has a very good performance. I thank you for that. The hardworking brothers and sisters whose hard work has brought us such good growth. Sir, Mr. Pathak has asked a lot of questions in the serial. So I will not ask into too much detail. I would like to say that why don't you provide paternity benefits to the 619 male employees.

As per Labour Law, maternity benefits are provided to females and paternity benefits are provided to the males. If you provide this patterned benefit to any of your clients within 679 employees, then what is the reason for not keeping them away from this benefit? Last year, in Punjab and Haryana, there was a fraud in the branch. So, if such a fraud does how we are planning to avoid such type of fraud. On page number 5 there is no name of Company Secretary, wanted to know who is now our current Company Secretary. How we can use Artificial technology to increase our productivity.

I won't take much time, sir. Once again, I thank all our directors, all the employees, and all the brothers. And I also thank the families of the employees who have been with me, they have been a backbone to me and have given me strength and support. They are the main pillar of my work. The employees work in front of me. The bank pillars are the same.

Lastly, I would like to say that to continue VC meeting as I have attended the physical meeting in Bangalore when I used to go to Bangalore. Now when I get old, it is not possible to attend the physical meeting in Bangalore. So the VC meeting should be held and the cost cutting is also reduced. In this, our director is also in various places so it is a brand perfection.

And lastly, I did not give the name of our secretary I hope you didn't see my name I request our Chairman sir we are your family member so during the Diwali time with others remember us too so that it will be good some speakers are scheduled you told 15 or 16 sir so remember them too it will be good thank you for giving time. You stay healthy and be well. Now, I thank the moderator and they are doing a good job and keep them in future.

**Moderator:** Thank you sir. I now request Sharadkumar Jivraj Shah to please accept the prompt on your screen. Mr. Sharadkumar Jivraj Shah please accept the prompt on your screen. Please mention your DP or client ID, your location and go ahead please.

**Sharadkumar Jivraj Shah:** Okay. My name is Sharadkumar Jivraj Shah and I am speaking from Mumbai and my DP client ID is 120 44 700 01165303 and my DP is India Infoline. Sir first thing is that it is good morning and in your speech you said that all your Directors are business leaders, but they are not only business leaders, they are number one bankers. So definitely they will look into the Balance Sheet performance of our Company and properly they will guide. So we will definitely get advantage of our Board of Directors sir.

My observation is this that from 217 you have split the share from that Company is doing very well. All year by year the progress is going up and up and 23 24 also is not exception and this year also we have done very well sir. The PAT earning per share book value are higher and the very important thing in employment cost of 23 24 is much lower compared to PAT. Sir it is INR97 crores where my PAT is INR760 crores. The share price is also gone up above 800. So it is also good for shareholders.

Now here we have got business leaders, we have got good bankers. So my only thought is that if I view share price from INR2 to INR1 whether it is advantageous to Company or not that they should find out and take the action according to that sir and again this business leaders and the bankers I have got some questions or see my view if I refer Page number 12 and Page 15.

Sir, gross NPA is INR286 crores which is 40% of my PAT and gross NPA is 0.82 and net NPA is 0.42. My borrowings are INR30,000 crores and Page number 46 saving equity ratio is 7.34 and the most important point is the finance cost is INR22,031 crores. It means my lenders earn more than he earns three times than me. That is my PAT is only INR2750 crores and they are INR22,231 crores. So, it is okay. Basically, lenders give me money so let them earn. But looking into this all these factors how we can reduce and how we can control that I would like to know but when I look into all these figures then why you keep shareholders unhappy? When your earning per share is 56, why not change our immediate distribution policy like Hindustan Lever, Colgate and give a good dividend to the shareholders because anyway we do borrowing, we pay finance cost.

So, pay at the same time shareholders and because the shareholders amount is nothing compared to this all amount. So, please do the needful and I am very much thankful to your Chorus and the Lavina because yesterday also she allowed me to speak in the meeting which was very important, JM Financial. So, thank you very much to all people and keep it up all this performance that is my only request sir. Thank you.

**Moderator:** Thank you. Our next speaker shareholder Manjeet Singh had registered however not joined for the meeting. Mr. Ramesh Shankar Gola also had registered however he has not joined for the meeting. I now request Bharti Saraf to please accept the prompt on the screen. Ms. Bharti Saraf, please turn on your webcam, unmute yourself, mention your DP ID or client ID and your location and go ahead please.

**Bharti Saraf:** Thank you chairman and the esteemed board members. My name is Bharti Saraf, a shareholder from Kolkata. Due to my ill health, I was not able to join today. I would like to thank you for letting me express my views through this recording. Sir, since our Company's performance has been really good, I would like to thank all the stakeholders for this. I have a couple of queries.

First of all, what is the Company's plan for capex and secondly, what is the Company doing with regards to women empowerment? Thank you.

**Moderator:** Our next speaker shareholder Mr. M.B. Babu George has joined via audio call. Mr. George, please mention your DP or client ID, your location and go ahead please.

**M.B. Babu George:**

I am M.B. Babu George from Ernakulam, Kerala. My number is 05926. First of all, a very good morning to everybody. My congratulations to the Managing Director, Chairman and other officials and staff of the Company for their good performance. But the alarming increase in NPA has me worried. Hence, I request your good luck to take urgent steps for reducing the NPA figure. I also request the management that the Country is going to celebrate the 78th anniversary of Independence on 15th August.

In connection with this, I request the management to grant one additional increment to all the employees and the officials of the bank as a gesture. I also request the management to give bonus to the shareholders. In the state of Kerala, we have faced a very large scale of natural calamity and already 550 patients lost their lives as well as another 150 is missing.

So, kindly give a good amount from the CSR fund for the rehabilitation of these poor people who suffered a big tragedy. I also request the management to consider giving CSR funds to the state of Kerala. Last year, and I have requested for granting CSR funds to Kerala but nothing is given.

Please show some sympathy and empathy towards these affected patients of Kerala where we are having a number of projects in Kerala and a number of very good depositors are there in Kerala. So, please consider my request as a special case in this year for our Country celebrating the 78th anniversary of Indian independence. I hope the management, Director Board and Chairman will consider favourably to my request and my best wishes and praise to the management, directors, chairman and all the staff for a very good year and a very pleasant year and with the best wishes I am concluding. Thank you very much.

**Moderator:**

Thank you. Thank you. Our next speaker shareholder Mr. K. Sadananda Sastry had registered, however not joined for the meeting. I now invite Santosh Chopra to please accept the prompt on his screen. Mr. Chopra, please mention your DP or client ID, your location and go ahead, please.

**Santosh Chopra:**

Okay. Thank you very much. My DP ID is 120816002366577. I am a senior citizen from Kaushambi, Kathiyawad and have invested my family funds in companies like yours. I thank the secretariat department for giving me the opportunity to speak at this August AGM of the Company by registering me as speaker and sending link. I congratulate the management for good performance of Can Fin Homes under their good supervision. As most of my queries have already been covered by the previous speaker's management in their opening statement speech, I will not put any other queries at this meeting except my few comments.

The financial ratios except NPAs, namely NIM, Cost of Borrowing, Cost of Income, Capital Adequacy, PCR are satisfactory. Rank of Can Fin Homes amongst its peers companies like PNB Housing Finance, LIC Housing Finance needs to be discussed. Kindly elaborate on this point. Whether your CSR activities improved providing nature calamities sufferers. Last but not the least, I wish the management and co-speakers happy days ahead and pray to God for all prosperity in the Company including the staff members of Can Fin Homes. Thank you very much, sir. Thank you.

**Moderator:** Thank you. I now request K. Elisha Devi to please accept the prompt on the screen. K. Elisha Devi, please mention your DP ID or client ID, your location. Unmute yourself and go ahead.

**Bharat Raj:** Chairman sir, is joint account holder. Myself is Bharat Raj and Elija Devi is my mother. Chairman sir, wonderful chairman speech, wonderful revenue and entire Board of Directors. My best wishes to you. First of all, I recognize Mr. Suresh, our Managing Director. Under your leadership, the revenue has increased and our dividend payout has increased.

Wonderful performance, Mr. Suresh. Once you came to, once you've taken the charge, you're rocking like anything. Once again, Chairman sir, under your leadership, our Company revenue has increased and our profits have increased and the payment of the dividend has increased. Wonderful, sir. Chairman sir, can we accept a dividend bonus in this financial year? Our stock, please let me know.

Chairman sir, which is the best branch getting more revenue in our balance sheet, sir? And which is the state we are getting the more revenue, sir? Please let me know. Chairman sir, wonderful CSR programs and the awards under your leadership. Chairman sir, thanks for your last year hospitality, sir. Once again, sir, this year, please send dry fruits to all our speakership holders.

This is nothing, Sir, affection from your side, Sir. I support all the resolutions. Once again, Mr. Suresh, all the best for the coming year, Sir. God bless you. We hope next year we'll see more dividend under your leadership and hard work. Thank you. Once again, best wishes to all the Board of members. I'm Bharat Raj and Elija Devi signing off from Hyderabad. Thank you for giving this opportunity.

**Moderator:** Thank you. I now request Abhishek J to please accept the prompt on his screen. Abhishek, please mention your DP or client ID, your location. Please unmute yourself.

**Abhishek J:** First of all, I congratulate to management and 37th Annual General body meeting trust all as well with you and your family in this challenging situation, our Company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability, dividend history, and becoming one of the strongest brands in the respective segments. Sir, as of date, how many employees are there in the Company? How many branches do we have?

I would like to know from you, sir, and kindly try to consider hybrid AGMs in the years to come because more number of senior citizens are not able to join because of digital challenges in the virtual platforms. Consider hybrid AGMs in the years to come. More number of shareholders can join in the meeting.

You can get the valuable points, suggestions, and ideas that will be helpful for the management to empower in the future. So try to consider hybrids. The rest of the Company has done very good performance. The Company has a very good corporate governance practice. I do appreciate the management for that and hope that the management will continue to put their efforts in the years to come and reward the minority shareholders in large numbers.

Sir, the shareholders are expecting a bonus issue, sir, so try to consider a bonus in the years to come and reward the shareholders with good, better dividend and bonus issues, sir. Take care of the hospitality part of the investor fraternity, sir. Then nothing much to ask, sir. I wish the Can Fin Homes, great success and prosperity in the coming future and nothing much to ask, sir.

Thank you very much and thank you for giving the opportunity, sir. Now Mr. P Jaichand and Padmanabhan also will join from the same device, sir. After me, Mr. P Jaichand will speak now. After that, Padmanabhan will speak, sir. Thank you very much, sir.

**P Jaichand:**

Good morning, Respected Chairman, Board of Directors, secretary and his team and my fellow Shareholders. Sir, my entire family members are Shareholders of the Company from the date of IPO. The only grievance of shareholders is expecting better dividend and appreciation of share price.

The corporate governance is good. I request the management to reduce the expenditure wherever it is possible, be cost effective. I request the management not to take away the maximum profits into reserves. I request the management to consider the bonus issue to shareholders. I hope the management will not let down the shareholders who have been with thick and thin. I hope our Company will touch sky heights in the coming future.

I have voted all resolutions in favour. Sir, how are we going to get over the recent stigma flashed in recent headlines? I do not want to emphasize in this platform. I hope the litigations contingent liabilities are resolved amicably and reduce the legal expenses. However, I also request to take care of the hospitality part of shareholders. What are our future expansion plans?

How are we going to withstand the competition? Sir, the next speaker, Mr. Padmanabhan is engaged in another meeting. I request the management to call him at the end of the meeting, sir. I thank the management for giving me the opportunity. Thank you very much, sir.

**Moderator:**

Thank you. I now request N Prakashan Galada to please accept the prompt on his screen. Mr. Galada, please mention your DP ID or client ID, your location. Mr. Galada, please accept the prompt on your screen. Mr. Galada, I've given you a prompt to unmute yourself.

**Galada:**

Okay.

**Moderator:**

Yes.

**Galada:**

Is it okay?

**Moderator:**

Yes, we can hear you.

**Galada:**

Okay. You want my client ID?

**Moderator:**

Yes, sir. And your location, please.

**Galada:**

Location. Canara Bank is very close to my place called T Nagar in Chennai. And I bank with this bank, along with my family people, as well as we have the DP account as Can Fin Securities. As well as now we are the shareholders for Can Fin Homes. My DP ID will be 30135640064545.

Now the performance is good of the overall finance all over India, because of the good construction happening and governments asking them to buy homes. There is a growth in dividend. There is a growth in share price. But still, as some of my other co-shareholders said, bonus or another right issue will be very welcome.

Another point, can there be an interest reduction for shareholders for the home loans? If it is possible, we would be attracted by you or your banks both, which will be very, very useful. Apart from this, a good corporate governance. But only thing is, we are finding that your speech was elaborate. But we would have been happy if we received the annual report in advance. I am yet to receive. If you can organize to send it, that would be wonderful. We'll have good details about the Company's overall performance and type of activities. Thank you.

I'll end up here with all the best wishes to the Chairman, as well as secretariat department and your people behind who are holding the video conferencing. It will be a hybrid is another solution. That is what we feel. Please go ahead with video conferencing if possible. Thank you. Good day.

**Moderator:**

Thank you, sir. I now request AV Mani Sundaram to please accept the prompt on the screen. Mr. Mani Sundaram, please accept the prompt on your screen. Please turn on your webcam. Unmute yourself. Mention your DP ID or client ID, your location and go ahead, please.

Mr. Mani Sundaram, I'm giving you a prompt. Please unmute yourself. Mr. Mani Sundaram, please accept the prompt on your screen. Since there is no response, we'll move on to the next speaker shareholder. The next speaker shareholder, Gopal P has registered, however, not joined for the meeting. I now request Bimal Kumar Agarwal to please accept the prompt on his screen.

Mr. Bimal Kumar Agarwal, please accept the prompt on your screen. I'm giving you a prompt to speak. Can you unmute yourself, please? Mr. Bimal Agarwal, you're on talk mode, sir. Can you speak, please? Since there is no response, we move on to the next speaker shareholder. Our next speaker shareholder is Reddeppa Gundluru. Mr. Gundluru, please accept the prompt on your screen. Mr. Gundluru, please unmute yourself. Turn on your webcam. Mention your DP ID or client ID, your location and go ahead, please.

**Reddeppa Gundluru:**

Okay, ma'am. I'll tell my DP ID and Client ID. 12010900176. First of all, Chairman K Satyanarayana Raju. The main pillar, dynamic leader, Shri Suresh Iyer. Vikram Saha Ji, Apurav Agarwal Ji, Nilesh Jain, my Secretary, and my fellow shareholders and friends. Good morning. Namaste, sir. As a shareholder, we are celebrating 37th Annual General Meeting today. I'm a very happy shareholder. I'm a proud shareholder. As I requested, physical annual reports are not received. Please send me after the AGM. No issues. Sir, I've gone through the soft copy annual report.

I found the wonderful, colorful pictures with information and the CSR is very wonderful. And also, I found there is a transparency governance and relationship with the Chairman and Chair. CSR is also very wonderful, sir. Thank you. First of all, I would like to appreciate earlier Company Secretary, Ms. Veena Madam. I wish her all the best for her career and also rest of life.

I'm welcoming new Company secretary, Mr. Nilesh Jain. Sir, I spoke yesterday to Mr. Nilesh Jain. He's a wonderful, soft-spoken person. Immediately, he arranged everything I requested, sir. I felt very happy and I'm welcoming Mr. Nilesh Jain. I wish all the best for the growth of my Company. Sir, financially, we are very strong, good numbers. Your hard work, your discipline is the wealth to the investors and the stakeholders. Congratulations to you. Thank you, sir, for a wonderful dividend. Thank you. A special applause to you.

Sir, as per my observation, there is a profit growth is more than 21% CAGR. What a wonderful growth, sir. Keep it up. Sir, CAGR is wonderful. Profit growth is very wonderful, sir. Thank you. Sir, here, my question is, some other question was asked about the bonus, buyback. My view is also the same. Please comment, sir. Second question is, what is your plan in this 2-5 years? Any special goals? Any special target?

I would like to know, Mr. Nilesh Jain. Sir, what is the impact issues and what is the impact on this recent budget? It impacts global outage in our systems. From this, I don't have any specific financial piece. Wonderful numbers, sir. Please continue VC. Thank you, Company Secretary, for wonderful services. As per my question, Mr. Bharat, I appreciate it. Please continue as you are doing. Chairman, sir, I wish good, all the best to you, good health to all the Board of Directors, coming financials. We hopefully will achieve many more milestones in coming financials, sir, under your leadership, sir. Thank you. God bless you all.

**Moderator:** Thank you. I now request Av Mani Sundaram to please accept the prompt on the screen. Mr. Av Mani Sundaram, please turn on your webcam. Unmute yourself. Mention your DP ID or client ID, your location and go ahead, please.

**Av Mani Sundaram:** My name is Mani Sundaram. I am joining AGM by means of video conference. 37th AGM by means of video conference. Very happy to attend this meeting. My DP ID is, I have several DP ID, but I want to know, IN 30163741521740. This year, you have given good performance, performance of target, good dividend.

.Good dividend you have given. Minimize the NPA, non-performing assets. Minimize the expenses, finance cost. In future, you can conduct hybrid AGM. We are very happy. We are expecting for, this is the good time to declare bonus shares and minimize the legal cases. We have given wonderful, what I have invested in the cancer in homes.

It has given us very good growth and also good assets to my investment. Very happy, sir. Every year, we have conducting by means of video conference past 3 years or 4 years. Please consider hospitality, right routes or sweet box. I voted favor to all the resolution. Thank you. Thanks a lot. Please having a meeting with all the shareholders because we have seen the last back before 4 years or 5 years back only. Thanks a lot, sir.

**Moderator:** Thank you. I now request Bimal Kumar Agarwal to please accept the prompt on the screen. Mr. Bimal Kumar Agarwal, please turn on your webcam. Unmute yourself. Mention your DPID.

**Bimal Kumar Agarwal:** Hello, my DP ID is 12032300003502453. Thank you for having video conference. Good afternoon, the Board of Directors who have joined from there from I can see and good morning,

good afternoon, good evening and good night to the other shareholders or Directors who have joined from anywhere in the world.

I don't know from where people have joined. And we're very good. Chorus team also is there. They reminded me of joining the meeting. Thanks, Chorus team. Please keep them in your books. And we're very good. Investor service is given by the Company Secretary and his team and also the management and the staff and the shareholders. And I got already Chairman has given a beautiful speech in this regard.

I got no question to ask. That's all from me. Thank you very much. Please continue with video conference because we are from Bombay. It will be difficult from anywhere. And this part of the time, it rains everywhere in Bombay or in India. That's all from me. Thank you very much.

**Moderator:**

Thank you. I now request Mr. Padmanabhan S to please accept the prompt on the screen. Mr. Padmanabhan S, please accept the prompt on your screen. Please turn on your webcam. Unmute yourself. Mention your DP ID or client ID, your location and go ahead, please.

**Padmanabhan S:**

Hello, Padmanabhan here. My client ID is IN3013132794645. I have another for you also. The Company is now celebrating the 37th Annual General Body Meeting. What you have done for the shareholders of the 37 years? This is a Company emanated from the Canara Bank. Canara Bank has split the space value from INR1 now recently and the value is creation more important.

The Company has to think about the shareholders, value increase and the dividend payment bonus issue like that they have to create. So this Company does not bother about that. So why you are doing this? So recently promoted companies are being issuing and many higher companies are giving appreciation also very high. So our Company is from 900 to gone down.

This is a very pathetic show of management. So I request you kindly take all this aspect in your coming here and expect this Company is going to be expanding and giving a QIP. So you please receive a share by their price so that shareholders will give me a lesser value 25% 30% then they will be able to attend it. So kindly attend this. Thank you.

**Moderator:**

Thank you. That was the last speaker shareholder for today. Over to you.

**K Satyanarayana Raju:**

Thank you for all the questions. We will now answer your questions. Now I request Shri Suresh S. Iyer, MD and CEO to respond to the questions to the possible extent.

**Suresh S. Iyer:**

I very good afternoon to all the speaker shareholders and all the other shareholders who are attending this AGM to the VC mode. I will respond to the questions one by one as the we had the speakers in the order in which they were called. So first of all, Mr. Sheth you had inquired about the effect of the impact of the budget and what are the positive things that the industry can look forward to. So one of the things is that the Government has or the budget has announced a very large allocation for the affordable housing in the form of credit link subsidy scheme and also under the Pradhan Mantri Awas Yojana. So this is likely to help the housing finance companies positively. The second thing is, of course there was a negative in terms of this but that has also been withdrawn today in terms of the indexation.

The other point which you had raised was regarding the impact on the tier 3 towns. So let me just share that we do have a presence in tier 3 towns as well. We have a lot of presence in smaller towns and across the geographies of the country and we are present in 21 states. So across all the states, we do have presence in tier 3 towns as well. And we have approximately 40% of the business which is happening in the segment of below INR20 lakhs. That is the loan amount is less than INR20 lakhs.

So that is one point. Mr. Pathak, you raised the point about the NPA going up. We do acknowledge that in the last year we've had certain issues in terms of the NPA going up. I would just like to share the reason or the primary reason why this has happened. We had the COVID which was there from 2020 onwards, during which time the Government had announced a special restructuring package for COVID affected this thing in which case we had a lot of customers to whom we had given this COVID restructuring. Now this entire restructuring book had a two-year moratorium and that portfolio came out of the restructuring in the last financial year, that is FY '24.

And many of the customers were still having the problem of income generation and loss of job and all those things and their income and they were unable to pay this. So therefore, the NPA has slightly been affected mainly because of this particular reason. We are working on it and as the customers come back in terms of their income, we hope that these customers will also start repaying.

The second point you have raised in terms of your Fintech tie-ups, we do have a lot of tie-ups with service providers in the fintech space, where we do have tie-ups like where we have for Perfios for bank statement verification, we have tie-ups for civil tie-ups and CERSAI, we do have tie-ups with Aadhaar and PAN verification. So a lot of such tie-ups we do have with fintech companies but we do not have any major tie-up in terms of the sourcing which we are exploring in the coming year. You have mentioned about the cyber security.

Yes, the Company is giving a lot of importance to cyber security where we have all the controls in place. We have regular IT audits also happening and VAPT audits also happening. So we are taking care that in terms of the cyber security the risk is minimized in our Company.

We do have expansion plans there was another question of yours where we are looking at, we opened 14 branches in financial year FY '24 and we do have plans to add another 15 odd branches in the coming financial year as well. One major point which has come across a couple of other speakers as well is regarding the frauds. So we would like to share that your Company has actually taken a lot of steps in trying to going forward mitigate the further occurrences of fraud, where we have additional controls in terms of centralization of activities, in terms of intervention of additional controls by way of IT tie-ups and IT interventions, we have taken whereby internal control and monitoring has been improved to a considerable extent.

So these are the steps which we have taken to minimize further occurrences of such frauds and we are hopeful that this definitely will give a positive impact in minimizing this in the future. Mr. Saraf, you mentioned about the Company secretary, let me share, Mr. Nilesh Jain is our Company secretary, he is sitting to my left, so he is the Company secretary, he has joined last

year, so we will ensure that next year his name is also mentioned. Thank you for that. We have Mr. Shah, who has also given us a lot of inputs as regards employee cost and all those things. We thank you for your suggestions and your favourable views you have shared with us.

We do have a certain, there was one question from Mr. Saraf regarding women empowerment. Under the CSR activities of the Company, we are -- I would like to share that we are taking a lot of efforts in bringing in we are trying to spend in terms of improving the education for the girl child and we are also spending in terms of supporting for the girls school as well as the colleges in terms of building for their education also. So these details are also mentioned in our CSR details and Mr. George, you mentioned about the CSR fund for rehabilitation the fund for the affected families in Wayanad in Kerala.

We have taken note of your suggestion. And in fact, I would like to share that we have presence in 21 states, which includes Kerala as well. And we have we are pushing all our branches to also contribute or take participate in various CSR activities in their respective geographies. So in Kerala also we do have branches and we are -- the branches are also putting their best efforts to identify and do it. And we have taken note of your suggestion. Then we come to about the performance of various states and branches.

Well, we have a very good performance across many geographies but since it is the Company has originated from Bangalore, we do have a large presence in the state of Karnataka and that is the largest contributor. So Ms. Elija Devi that I think is would answer your question. We have a total number of 219 branches including the satellite offices and the total staff strength as of today, as we speak is a little about 1,050.

So that was one of the questions regarding the staffing and branch network. And other than that, we have also taken note of a few suggestions in terms of requests for annual report hard copies. We have taken note of that and we will ensure that the same are sent to the respective shareholders also.

And we've also taken note of certain other suggestions as regards dividend and all those things. However, I would just like to share that in the last financial year that is FY '24 your Company has increased the dividend payout in the sense that from 175% dividend this thing it has increased to 300% in terms of the dividend payout. So that definitely is there on our minds and we will -- we have taken note of your suggestion.

I think broadly discovered most of the major issues or queries which are raised there were a lot of repetitions. So I'm not getting into each question this wise. Broadly, I suppose I've answered all the most of the questions that have been there.

I once again, thank all the stakeholders for reposing their confidence in the Company. And I also wish to especially thank all the employees for their dedication and effort in pushing the Company. Thank you very much.

**Moderator:**

Thank you. Over to Chairman Sir for his closing note.

**K Satyanarayana Raju:** All items of business as per the notice of the 37th Annual General Meeting have been duly discussed. As mentioned earlier the e-voting facility will continue to be available for 30 minutes after the conclusion of the meeting. Shri K.N. Nagesha Rao, scrutiner will provide his report within the prescribed period and I hereby authorise the Managing Director or the Company Secretary to declare the results of voting and place the results on the website of the Company. The resolutions as set forth in the notice shall be deemed to be passed today subject to receipt of requisite number of votes. I now declare the proceedings of the Annual General Meeting as completed. On behalf of the Board of Directors and Management of Can Fin Homes Limited, I convey our sincere thanks to all the members for participating in this meeting. Please stay healthy, stay safe and take care. Thank you very much. Have a good day.

**Moderator:** Over to Company Secretary.

**Nilesh Jain:** I request the members who have not cast their vote by using remote e-voting facility to exercise your votes now through NSDL, CDSL or through DP within the next 30 minutes. Thank you.