

CFHRO SE CS LODR 85/2023  
April 26, 2023

ONLINE SUBMISSION

<b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051  NSE Symbol: 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: Disclosure of Asset Cover Certificate for the quarter and Financial Year ended March 31, 2023**

Ref: Our letter CFHRO SE CS LODR 80/2023 dated April 26, 2023

We hereby confirm that the Listed Non-Convertible Debentures ("NCDs") of the Company are secured by way of exclusive first floating charge by way of hypothecation of book debts and receivables in respect of the specific assets of the Company, to the extent of a minimum of 100% security cover, earmarked as security for the principal amount together with outstanding interest and other monies payable relating to the Debentures, in favor of the Debenture Trustee of the Company.

In this regard, we have enclosed herewith the Asset Cover Certificate for the Quarter ended March 31, 2023, as submitted by M/s. B Srinivasa Rao & Co., Chartered Accountants, one of the Statutory Central Auditors of the Company.

The submission pertains to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

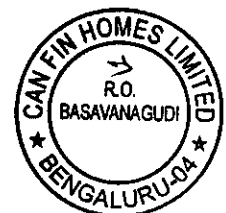
Thanking you,

Yours faithfully,  
For Can Fin Homes Ltd.,



Veena G Kamath  
DGM & Company Secretary

Encl: As above.





To,  
SBICAP Trustee Company Limited  
6th Floor, Apeejay House,  
3, Dinshaw Wachha Road, Churchgate,  
Mumbai-400 020.

Auditor's Certificate on Particulars of Non-Convertible Debentures as at 31<sup>st</sup> March, 2023

The accompanying statement in 'Annexure B' ("the Statement") & 'Part B' contains details of non-convertible debentures outstanding as on March 31, 2023 amounting to Rs. 4,99,600.00 lakhs issued by Can Fin+Homes Limited ('the Company' or 'the listed entity'), having its registered office at No. 29/1, Sir. M N Krishna Rao Road, Lalbagh West, Basavanagudi Bangalore - 560 004 including the details of asset cover maintained by the Company in respect of those debentures, as required by SBICAP Trustee Company Limited (the "Debenture Trustee") having its corporate office at 6th Floor, Apeejay House, 3, Dinshaw Wachha Road, Churchgate, Mumbai - 400 020.

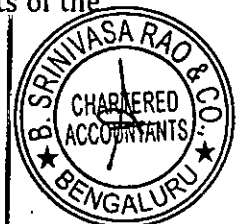
#### **Management's Responsibility for the Statement**

1. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, the preparation and maintenance of books of account based on which the Statement has been drawn up for the purpose of this certificate, all accounting and other relevant supporting records and documents and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the Company complies with the all the terms and conditions of the terms of offer document/ information memorandum/ debenture trust deed for each of debentures issued, rules and regulations applicable for the issue of non-convertible debentures under Companies Act 2013, RBI/NHB Directions and any other applicable provisions issued or amended from time to time.

#### **Auditor's Responsibility**

3. It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements of the Company for the year ended March 31, 2023. We have relied on the said audited financial statements of the Company as on March 31, 2023.





4. The audited financial statements referred to in paragraph 3 above, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated 26th April, 2023. Our audit of these financial statements were conducted in accordance with the standards on auditing and other applicable authoritative pronouncements issued by the Institute Of Chartered Accountants of India.

5. We conducted our examination of the Statement provided to us in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI") as well as other applicable pronouncements of the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

7. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that "the Statement" is not, in all material respects, fairly stated.

**Restriction on Use**

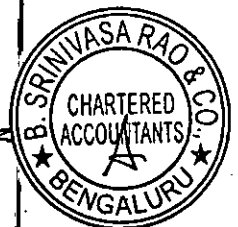
8. The Certificate is addressed to and provided to SBI CAP Trustee Company Limited at the request of the Company and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For B Srinivasa Rao & Co.,  
Chartered Accountants  
FRN: 008763S

A handwritten signature in black ink, appearing to be 'Anand M R', written over a horizontal line.

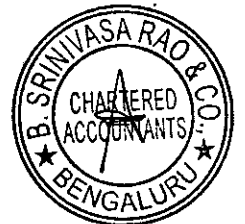
(Anand M R)  
Partner  
Membership No. 227336  
UDIN: 23227336BGQKH02789

Place - Bangalore  
Date - April 26, 2023



## Annexure B - Statement of Security Coverage Ratio

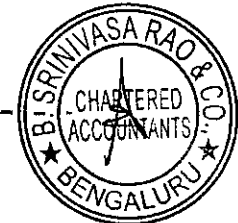
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination on (amount in negative) Debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items Covered in column F)				Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
<b>Assets</b>														
Property, Plant and Equipment		-	-	-	-	-	4,540.38	-	4,540.38					
Capital Work-in- Progress		-	-	-	-	-	-	-	-					
Right of Use Assets		-	-	-	-	-	-	-	-					
Goodwill		-	-	-	-	-	-	-	-					
Intangible Assets		-	-	-	-	-	-	-	-					
Intangible Assets under Development		-	-	-	-	-	-	-	-					
Investments		-	-	-	-	-	1,45,903.13	-	1,45,903.13					
Loans	Loans Receivables	5,04,301.34	-	No	-	-	26,15,031.31	-	31,19,332.65					
Trade Receivables		-	-	-	-	-	113.91	-	113.91					
Inventories		-	-	-	-	-	-	-	-					
Cash and Cash Equivalents		-	-	-	-	-	187.64	-	187.64					
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	30,658.87	-	30,658.87					
Others		-	-	-	-	-	6,312.46	-	6,312.46					
<b>Total</b>		5,04,301.34	-	-	-	-	28,02,747.70	-	33,07,049.04					



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination on (amount in negative) Debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items Covered in column F)				Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
<b>Liabilities</b>														
Debt securities to which Certificate pertains	-	4,97,525.51	-	No	-	-	-	-	4,97,525.51					
Other debt sharing pari-passu charge with above debt	-	-	-	-	-	-	-	-	-					
Other debt	-	-	-	-	-	-	-	-	-					
Subordinated debt	-	-	-	-	-	-	10,285.68	-	10,285.68					
Borrowings	-	-	-	-	-	-	22,21,905.86	-	22,21,905.86					
Bank	-	-	-	-	-	-	-	-	-					
Debt Securities	-	-	-	-	-	-	1,33,573.47	-	1,33,573.47					
Others	-	-	-	-	-	-	-	-	-					
Trade Payables	-	-	-	-	-	-	804.92	-	804.92					
Lease Liabilities	-	-	-	-	-	-	-	-	-					
Provisions	-	-	-	-	-	-	3,389.19	-	3,389.19					
Others (Refer Note-9)	-	-	-	-	-	-	4,39,564.42	-	4,39,564.42					
<b>Total</b>	-	<b>4,97,525.51</b>	-	-	-	-	<b>28,09,523.54</b>	-	<b>33,07,049.05</b>					
Cover on Book Value	-	1.01	-	-	-	-	1.00	-	1.00					
Cover on Market Value	-	-	-	-	-	-	-	-	-					

**Notes**

1. Column C - includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
2. Column D - includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
3. Column E -include debt for which this certificate is issued having any pari passu charge
4. Column F - includes : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari-passu charge along with debt for which certificate is issued.
5. Column G - includes book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
6. Column H - includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
7. Column I - includes the debt which has been counted more than once (included under exclusive charge column as also under pari passu). In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
8. Column N- Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ Carrying Value.
9. Other Liabilities include the Current Tax Liabilities, Deferred Tax Liabilities, other financial and Non-financial liabilities, equity share capital and other equity of the company.
10. The above financial information as on 31-03-2023 has been extracted from the Audited books of accounts for the period ended 31-03-2023 and other relevant records of the listed entity.



**Part B**

**Applicable for both Secured and unsecured listed Non-convertible debt securities**

**Covenant Compliance Certificate from the statutory Auditor of the company as per Regulation 56(1)(d)**

To,  
**Board Of Director & Debenture Trustee**

**Information under SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) Regulation, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time – Covenant Compliance Certificate as on 31.03.2023**

Based on the examination of the books of accounts and other relevant records/documents, we hereby certify that:

The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:


ISIN	Private Placement/Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. in lakhs)
INE477A08025	Private Placement	Unsecured	10,000.00
INE477A07282	Private Placement	Secured	25,000.00
INE477A07290	Private Placement	Secured	27,500.00
INE477A07308	Private Placement	Secured	27,500.00
INE477A07316	Private Placement	Secured	50,000.00
INE477A07324	Private Placement	Secured	70,000.00
INE477A07332	Private Placement	Secured	26,000.00
INE477A07340	Private Placement	Secured	40,000.00
INE477A07357	Private Placement	Secured	1,00,000.00
INE477A07365	Private Placement	Secured	30,100.00
INE477A07373	Private Placement	Secured	93,500.00
<b>Total</b>			<b>4,99,600.00</b>

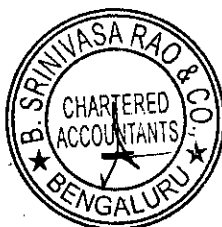
We certify that the company has complied with all the covenant/terms of the issue mentioned in the offer document/ Information Memorandum and/or Debenture Trust Deed for the above mentioned Non-convertible debt securities.

Further, please find below list of the covenant which the company has failed to comply for the quarter:

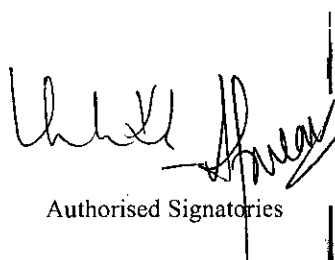
Covenant	Document reference	Date of breach	Cure period (if any)
There are no failures in any covenants in the above listed Debentures			

**For B Srinivasa Rao & Co.,**  
Chartered Accountants  
FRN: 008763S

  
Anand M R  
(Partner)  
Membership No: 227336  
UDIN: 23227336BGQKHO2789



**For Can Fin Homes Ltd**

  
Authorised Signatories

