

CFHRO SE CS LODR 009/2019
January 23, 2019

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	<input checked="" type="checkbox"/> 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 23/01/2019
Ref: Our letter CFHRO SE CS LODR 145/2018 dated 28/12/2018

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the outcome of the meeting of the Board of Directors of the Company held today i.e., 23/01/2019, Wednesday, at Bengaluru.

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

- Statement of Standalone Unaudited Financial Results (Annexure-1) of our Company for the 3rd quarter and 9 months ended 31/12/2018, which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Managing Director.
- Limited Review Report for the said period issued by M/s. Varma & Varma, Chartered Accountants, the Statutory Auditors of the Company (Annexure-2).

The above results, duly reviewed and recommended by the Audit Committee, has been approved by the Board of Directors of the Company at the above meeting.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 02:20 p.m.

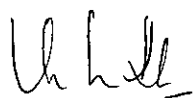
This may please be treated as compliance made under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This letter with annexures are being made available simultaneously on the Company's website www.canfinhomes.com

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,


Veena G Kamath
Company Secretary

Encl: As above.





PART 1

Rs. in lakhs

Statement of Un-Audited Results for the Quarter and 9 months ended 31/12/2018						
Sl.No.	Particulars	Quarter Ended (Stand alone)			9 Months Ended	
		(31/12/2018)	(30/09/2018)	(31/12/2017)	(31/12/2018)	(31/12/2017)
		Un-audited & reviewed	Un-audited & reviewed	Un-audited & reviewed	Un-audited & reviewed	Un-audited & reviewed
1	Income from Operations:					
	- Interest Income	43,760.96	41,419.60	37,841.11	1,24,816.51	1,10,424.59
	- Fees and Commission Income	1,092.74	676.45	904.09	2,387.68	2,652.93
	- Other Income	83.83	208.36	295.88	451.75	337.31
	Total Income from Operations	44,937.53	42,304.42	39,041.08	1,27,655.94	1,13,414.83
2	Expenditure:					
	- Finance Costs	30,150.43	28,380.66	25,109.39	85,537.19	72,589.49
	- Fees and Commission Expense	253.71	269.12	220.16	716.59	684.86
	- Employee Benefit expense	847.25	603.08	1,117.03	2,507.35	3,185.34
	- Depreciation and Amortisation	87.74	62.37	80.39	208.53	222.02
	- Provisions for Expected Credit Loss and Write offs			922.10		2,133.57
	- Other Expenses	967.24	829.72	685.67	2,482.12	2,118.40
	Total Expenditure	32,306.36	30,144.96	28,134.74	91,451.79	80,933.68
3	Profit Before Tax	12,631.17	12,159.46	10,906.34	36,204.14	32,481.15
4	Tax Expenses					
	- Current Tax	3,741.00	3,670.00	2,899.38	10,850.00	9,438.38
	- Deferred Tax	855.21	806.53	1,388.18	2,111.01	2,423.89
	Total Tax Expenses	4,596.21	4,476.53	4,287.56	12,961.01	11,862.27
5	Net Profit after Tax	8,034.96	7,682.93	6,618.78	23,243.14	20,618.88
	Other Comprehensive Income (net of tax)	161.46	(76.03)	(21.23)	74.94	(31.73)
6	Total Comprehensive Income	7,873.49	7,758.96	6,640.01	23,168.20	20,650.60
7	Paid-up equity share capital (Face value of ₹2/- per share)	2,663.31	2,663.31	2,662.25	2,663.31	2,662.25
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,31,986.37	1,31,986.37	1,04,967.64	1,31,986.37	1,04,967.64
	(As at 31/03/2018)	(As at 31/03/2018)	(As at 31/03/2017)	(As at 31/03/2018)	(As at 31/03/2017)	
9	Earnings Per Share (EPS) (of ₹2/-each)					
	(a) Basic	5.91	5.82	4.98	17.39	15.50
	(b) Diluted	5.91	5.82	4.98	17.39	15.50

NOTES:

1	The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') and National Housing Bank ('NHB') (Collectively referred to as the Previous GAAP).
2	As required by Ind AS 109, the company has developed a preliminary model to calculate expected credit losses (ECL). Summary results from this model indicate that the company is carrying provisions in excess of its requirements. However, as a matter of prudence and abundant caution, the Company has decided not to withdraw any provisions in excess of requirements.
3	The Ministry of Corporate Affairs has notified Ind AS 115- Revenue from Contracts with Customers with effect from 1st April 2018. Considering the nature of business of the Company, the impact of Ind AS 115 is expected to be insignificant.
4	The Company's main business is to provide loans for the purchase and construction of residential houses. The Company is also involved in the corporate insurance agency business activity; however it is not a separate reportable segment as per the Ind AS 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013. As such there is no reportable segment(s), as per the IND AS "Operating Segments" specified under section 133 of the Companies Act, 2013.
5	Tax expense for the quarter/ year to date is after adjusting the Deferred Tax charge/income.



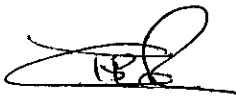
6	The Company in its Annual General Meeting held on 18/07/2018 has approved the payment of dividend towards financial year ended 31/03/2018 of Rs 2/- per Equity share of face value of Rs 2/- each which was proposed by the board of directors on 28/04/2018.
7	The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on 31/12/2018 (floating charge on hypothecation of book debts and receivables). That proceeds of the NCDs are used for the objects that were stated in the offer document(s).
8	The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended 31/12/2018 in compliance of Reg.33 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 23/01/2019.
9	The financial results do not include figures for the previous year ended 31st March, 2018 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016.
10	The figures have been re-grouped wherever necessary
11	On 11th October 2018, the Ministry of Corporate Affairs notified Schedule III for non-banking financial companies. The Company has followed this format for the presentation of the un-audited quarterly results for the period ended 31st December 2018.

The reconciliation between net profit as per previous IGAAP and as per Ind AS is presented below

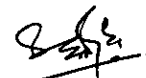
		Rs. in lakhs	
Sl No.	Particulars	Quarter ended December 31, 2017	9 months ended December 31, 2017
	Net Profit as per previous GAAP	8,009.99	22,630.98
1	Impact due to amortisation of processing fee over term of loan	(450.05)	(1,352.98)
2	Deemed Interest Income due to fair valuation of Security Deposits	7.60	16.10
3	Lease Expenses due to straightlining of Lease Expenses	(2.87)	(12.34)
4	Reversal of Lease Rent due to discounting of Security Deposits	12.35	(5.65)
5	Reversal of transaction costs on non-convertible debentures	(62.89)	(87.90)
6	Recognition of interest on non-convertible debentures as per EIR	-	-
7	Interest income recognised as per EIR	0.47	0.47
8	Reclassification of actuarial gains and losses to OCI	(32.65)	(48.77)
9	Deferred tax on Ind AS Adjustments	(863.20)	(521.04)
		(1,391.23)	(2,012.10)
	Net Profit as per Ind AS	6,618.76	20,618.88
	Other Comprehensive Income		
1	Reclassification of actuarial gains and losses to OCI	32.64	48.77
2	Deferred Tax on OCI	(11.40)	(17.04)
	Total Comprehensive Income	6,640.01	20,650.60

In terms of our report attached,
For Varma & Varma,
Chartered Accountants
FRN:- 0045325

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



CHERIAN K BABY
Partner
Membership No: 16043

S.K.HOTA
MANAGING DIRECTOR

Place: Bengaluru
Date: 23/01/2019

*Varma & Varma***Chartered Accountants****LIMITED REVIEW REPORT**

To,

The Board of Directors,
Can Fin Homes Limited,
Basavanagudi
Bengaluru-560 004.

We have reviewed the accompanying statement of unaudited financial results of **Can Fin Homes Limited** ('the Company') for the quarter ended 31st December 2018 and nine months ended 31st December 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Indian accounting standards specified in section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

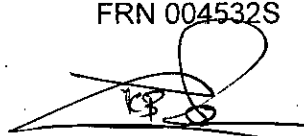
We draw attention to Note 1 to the Statement which states that the Company has adopted the Indian Accounting Standard ("Ind AS") for the financial year commencing from April 1, 2018 with a transition date of April 1, 2017 and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.

Our conclusion is not modified in respect of the above matter.



Place : Bengaluru
Date : January 23, 2019

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


CHERIAN K. BABY
Partner
M.No.016043