

**CAN FIN HOMES LIMITED**

Registered Office
No. 29/1, 1st Floor, Sir M N Krishna Rao Road
Basavanagudi, BENGALURU – 560 004
E-mail: compsec@canfinhomes.com
Tel: 080 48536192 Fax :080 26565746
Web: www.canfinhomes.com
CIN: L85110KA1987PLC008699

CFHRO SE CS LODR 19/2024
January 20, 2024

ONLINE SUBMISSION

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 NSE Symbol: CANFINHOME	BSE Limited Corporate Relationship Department 25th Floor, P J Towers Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 511196
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Dear Sirs,

Sub: Disclosure of Security Cover Certificate for the 3rd quarter ended December 31, 2023

Ref: Our letter CFHRO SE CS LODR 016/2024 dated January 20, 2024

Pursuant to Regulation 54(2)/(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Listed Non-Convertible Debentures ("NCDs") 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 Security Cover Certificate for the Quarter ended December 31, 2023, as submitted by M/s B K Ramadhyani & Co. LLP, Chartered Accountants, one of the Statutory Central Auditors of the Company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Limited,

Nilesh Jain
DGM & Company Secretary

Encl: As above.



B.K. Ramadhyani & Co LLP

Chartered Accountants

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

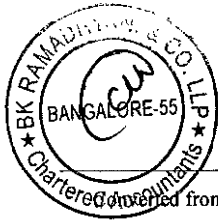
Auditor's Certificate on Particulars of Non-Convertible Debentures ('NCD') as at December 31, 2023

1. This Certificate is issued in accordance with the terms of communication vide e-mail dated January 19, 2024.

The accompanying statement in 'Annexure A' ("the Statement") contains details of non-convertible debentures outstanding as on December 31, 2023, amounting to Rs.4,47,100 lakhs issued by Can Fin Homes Limited ('the Company'), 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 as furnished in 'Annexure B' (Statement of Security Coverage Ratio), maintained by the Company and 'Annexure C' (Covenant Compliance Certificate of the company as per Regulation 56(1)(d)), 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

2. 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.



Converted from Partnership firm "B K Ramadhyani & Co.," (FRN No. 002878S) with effect from April 1, 2015
LLP Identification No. AAD-7041

4B, Chitrapur Bhavan, No.68, 8th Main, 15th Cross, Malleshwaram, Bangalore – 560 055
Phone: +91 80 2346 4700 (6 Lines) Tele Fax: +91 80 2334 8964
e – mail: bkr@ramadhyani.com Web: www.ramadhyani.com

3. 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

4. It is our responsibility to obtain limited assurance and form an opinion as to whether the Statement is in agreement with the un-audited books of accounts and records furnished to us by the Company. We have relied on the said books of accounts and records furnished by the Company as on December 31, 2023. These books of account are un-audited and subject to limited review conducted by us 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 ('ICAI'). The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
5. We have performed the following procedures, in respect of data furnished in Annexure B - 'Statement of Security Coverage Ratio':
 - a. We have verified the extracts maintained and furnished by the Company loan assets/book debts and confirmed to us by the management and relied upon by us. The said data captures the earmarking to the said Secured NCD.
 - b. We have verified the details of the borrowings and loan assets/book debts which are being exclusively charged to NCD's based on the Index of charges downloaded from Ministry of Corporate Affairs ('MCA') website.
6. We have performed the following procedures, in respect of data furnished in Annexure C - 'Covenant Compliance Certificate of the company as per Regulation 56(1)(d)':
 - a. We have obtained list of covenants to be complied by the Company in respect of each of the debentures listed in Annexure A to the certificate and obtained compliance of all such covenants. We have relied on the representations made by the Company for such compliances and verified if the same was in order.
 - b. We have noted the filings done during the quarter by the company in NSE in respect of covenants as may be applicable to each such debentures.



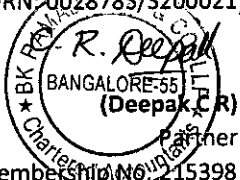
7. We conducted our examination of the Statement provided to us in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI") as well as other applicable pronouncements of the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. 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

8. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that "the Statement" in Annexure A, Statement of Security Coverage Ratio in Annexure B and Covenant Compliance Certificate in Annexure C is not, in all material respects, fairly stated.

Restriction on Use

9. 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 K Ramadhyani & Co. LLP
Chartered Accountants
FRN: 002878S/S200021

Partner
Membership No. 215398
UDIN: 24215398BKFOFI2470

Place: Bengaluru

Date: January 20, 2024

Enclosures:

1. Annexure A 'Statement' - Details of non-convertible debentures outstanding as on December 31, 2023
2. Annexure B - Statement of Security Coverage Ratio
3. Annexure C - Covenant Compliance Certificate of the company as per Regulation 56(1)(d)

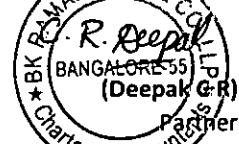
**Annexure A 'Statement' - Details of Non-Convertible Debentures outstanding as on
December 31, 2023**

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

The Company has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities outstanding as at December 31, 2023.

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amount (Rs.in Lakhs)
INE477A08025	Private Placement	Unsecured	10,000
INE477A07365	Private Placement	Secured	30,100
INE477A07373	Private Placement	Secured	93,500
INE477A07308	Private Placement	Secured	27,500
INE477A07316	Private Placement	Secured	50,000
INE477A07324	Private Placement	Secured	70,000
INE477A07332	Private Placement	Secured	26,000
INE477A07340	Private Placement	Secured	40,000
INE477A07357	Private Placement	Secured	100,000
Total			4,47,100

For B K Ramadhyani & Co. LLP
Chartered Accountants
FRN: 0028785/5200021



Membership No: 215398

UDIN:24215398 BKFOFI2470

Place: Bengaluru

Date: January 20, 2024

Annexure C

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 31.12.2023

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
INE477A08025	Private Placement	Unsecured	1,00,00,00,000
INE477A07308	Private Placement	Secured	2,75,00,00,000
INE477A07316	Private Placement	Secured	5,00,00,00,000
INE477A07324	Private Placement	Secured	7,00,00,00,000
INE477A07332	Private Placement	Secured	2,60,00,00,000
INE477A07340	Private Placement	Secured	4,00,00,00,000
INE477A07357	Private Placement	Secured	10,00,00,00,000
INE477A07365	Private Placement	Secured	3,01,00,00,000
INE477A07373	Private Placement	Secured	9,35,00,00,000
Total			44,71,00,00,000

We certify that the company has complied with all the covenant (Including Financial 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. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

C. R. Deepak

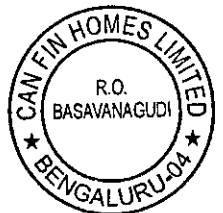
C R Deepak
(Partner)
Membership No: 215398
UDIN: 24215398 BKFOF12470



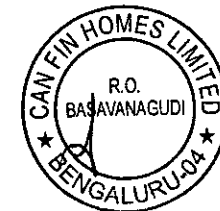
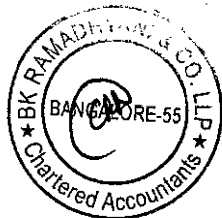
For Can Fin Homes Ltd

Amman

Authorised Signatories



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)	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)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
Assets														
Property, Plant and Equipment	-	-	-	-	-	-	4,830.43	-	4,830.43					
Capital Work-in- Progress	-	-	-	-	-	-	-	-	-					
Right of Use Assets	-	-	-	-	-	-	-	-	-					
Goodwill	-	-	-	-	-	-	-	-	-					
Intangible Assets	-	-	-	-	-	-	-	-	-					
Intangible Assets under Development	-	-	-	-	-	-	-	-	-					
Investments	-	-	-	-	-	-	1,47,116.00	-	1,47,116.00					
Loans	Loans Receivables	4,61,218.32	-	No	-	-	28,99,653.07	-	33,60,871.39					
Trade Receivables	-	-	-	-	-	-	67.44	-	67.44					
Inventories	-	-	-	-	-	-	-	-	-					
Cash and Cash Equivalents	-	-	-	-	-	-	83.83	-	83.83					
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	33,296.50	-	33,296.50					
Others	-	-	-	-	-	-	11,442.02	-	11,442.02					
Total	-	4,61,218.32	-	-	-	-	30,96,489.29	-	35,57,707.61					
Liabilities														
Debt securities to which Certificate pertains	-	4,56,887.35	-	No	-	-	-	-	4,56,887.35					
Other debt sharing pari-passu charge with above debt	-	-	-	-	-	-	-	-	-					
other debt	-	-	-	-	-	-	-	-	-					
Subordinated debt	-	-	-	-	-	-	10,607.18	-	10,607.18					
Borrowings	-	-	-	-	-	-	24,74,307.38	-	24,74,307.38					
Bank	-	-	-	-	-	-	-	-	-					
Debt Securities	-	-	-	-	-	-	1,48,799.31	-	1,48,799.31					
Others	-	-	-	-	-	-	-	-	-					



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 considere d 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)	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	Total Value(=K+L+M+N)
Trade Payables	-	-	-	-	-	-	432.07	-	432.07					
Lease Liabilities	-	-	-	-	-	-	-	-	-					
Provisions	-	-	-	-	-	-	7,818.86	-	7,818.86					
Others (Refer Note-9)	-	-	-	-	-	-	4,58,855.45	-	4,58,855.45					
Total	-	4,56,887.35	-	-	-	-	31,00,820.26	-	35,57,707.61					
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 31-12-2023 has been extracted from the limited reviewed standalone books of accounts for the period ended 31-12-2023 and other relevant records of the listed entity.
11. All assets except deferred tax asset is considered

