

CFHRO SE CS LODR 99/2021

July 22, 2021

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 Board meeting and submission of Un-audited Financial Results
for the quarter ended on June 30, 2021**

Ref: Our letter CFHRO SE CS LODR 093/2021 dated July 09, 2021

We wish to inform that at the meeting of the Board of Directors of the Company held today i.e., July 22, 2021, Thursday, at Bengaluru, the results for Q1FY22, duly reviewed and recommended by the Audit Committee, inter alia, has been considered and unanimously approved by the Board of Directors of the Company at the aforesaid meeting.

In this regard, we enclose the following:

- Statement of Standalone Un-audited Financial Results of our Company for the first quarter ended 30/06/2021, which are prepared in accordance with the Indian Accounting Standards (Ind AS), duly signed by the Managing Director & CEO. (Annexure-1)
- Limited Review Report for the said period issued by M/s. Varma & Varma, Chartered Accountants, the Statutory Auditors of the Company and taken on record by the Board (Annexure-2).

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 07:35 p.m.

This intimation of outcome of the Board meeting may please be treated as compliance made under Regulations 30 (read with Para A of Part A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,
For Can Fin Homes Ltd.,



Veena G Kamath
AGM & Company Secretary

Encl: As above.





Can Fin Homes Ltd
 (Sponsor: CANARA BANK)
HOME LOANS • DEPOSITS
Translating Dreams into Reality

(₹. In lakhs)

Statement of Un-Audited Financial Results for the Quarter ended 30/06/2021					
Sl.No.	Particulars	Quarter Ended			Year ended
		(30/06/2021)	(31/03/2021)	(30/06/2020)	(31/03/2021)
		Un-audited & Reviewed	Audited	Un-audited & Reviewed	Audited
1	Income from Operations:				
	- Interest Income	44,919.77	46,059.32	52,210.63	2,00,636.71
	- Fees and Commission Income	160.15	667.59	29.30	1,177.27
	- Other Income	4.26	8.45	10.51	29.13
	Total Income from Operations	45,084.18	46,735.36	52,250.44	2,01,843.12
2	Expenditure:				
	- Finance Costs	26,803.92	27,483.77	33,082.51	1,20,832.66
	- Fees and Commission Expense	256.18	557.47	96.04	1,199.05
	- Employee Benefit expense	1,819.99	2,193.55	1,440.00	6,998.42
	- Depreciation and Amortisation	236.73	243.46	230.70	957.27
	- Provisions for Expected Credit Loss and Write offs	654.70	766.11	4,413.89	6,853.17
	- Other Expenses	712.17	1,289.98	382.50	3,244.52
	Total Expenditure	30,483.70	32,534.34	39,645.64	1,40,085.10
3	Profit Before Tax	14,600.48	14,201.02	12,604.80	61,758.02
4	Tax Expenses				
	- Current Tax	3,687.29	4,020.59	4,126.69	17,307.21
	- Deferred Tax	28.21	(76.61)	(837.40)	(1,155.23)
	Total Tax Expenses	3,715.50	3,943.98	3,289.29	16,151.99
5	Net Profit after Tax	10,884.98	10,257.04	9,315.51	45,606.03
	Other Comprehensive Income (net of tax)	11.76	86.38	(20.32)	(2.94)
6	Total Comprehensive Income	10,896.74	10,343.42	9,295.19	45,603.10
7	Paid-up equity share capital (Face value of ₹2/- per share)	2,663.31	2,663.31	2,663.31	2,663.31
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,58,317.46	2,58,317.46	2,12,343.54	2,58,317.46
		(As at 31/03/2021)	(As at 31/03/2021)	(As at 31/03/2020)	(As at 31/03/2021)
9	Earnings Per Share (EPS) (of ₹2/-each)	Not Annualised	Not Annualised	Not Annualised	Annualised
	(a) Basic	8.17	7.70	7.00	34.25
	(b) Diluted	8.17	7.70	7.00	34.25

Notes to the Financial Results

1	As required by Ind AS 109, the company has developed a model to calculate expected credit losses (ECL). Summary results from this model indicate that the company is carrying provisions in excess of its requirements. The Company is required to provide provisions as per prudential norms prescribed by NHB/RBI. The provisions held as per NHB norms are in excess of the provision required as per the ECL model.																																				
2	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.																																				
3	The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on June 30, 2021 (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).																																				
4	Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with significant number of COVID-19 cases. During the quarter ended June 30, 2021, India experienced the "second wave" of COVID -19 and has resulted in re-imposition of localised lockdowns in various parts of the Country. The impact on the Company's operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on future steps taken by the Government/ Reserve Bank of India till such time that the economic activities return to normalcy, which is highly unpredictable. The Company will continue to closely monitor any material changes to the future economic/regulatory conditions. However, operating substantially in asset mortgage business, which is relatively stable asset class, no major impact is anticipated at this juncture.																																				
5	Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below (₹ in lakhs unless otherwise stated)																																				
	<table border="1"> <thead> <tr> <th>Type of borrower</th> <th>(A) Number of accounts where resolution plan has been implemented under this window</th> <th>(B) exposure to accounts mentioned at (A) before implementation of the plan</th> <th>(C) Of (B), aggregate amount of debt that was converted into other securities</th> <th>(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation</th> <th>(E) Increase in provisions on account of the implementation of the resolution plan</th> </tr> </thead> <tbody> <tr> <td>Personal Loans</td> <td>526</td> <td>7,382.84</td> <td>-</td> <td>-</td> <td>738.28</td> </tr> <tr> <td>Corporate persons</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Of which, MSMEs</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Others</td> <td>1</td> <td>275.24</td> <td>-</td> <td>-</td> <td>27.52</td> </tr> <tr> <td>Total</td> <td>527</td> <td>7,658.08</td> <td>-</td> <td>-</td> <td>765.81</td> </tr> </tbody> </table> <p>During the quarter, the Company offered resolution plan to its customers pursuant to RBI's guidance Resolution Framework -2.0 Resolution of Covid-19 related stress of individuals and Small Businesses dated May 05, 2021.</p>	Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan	Personal Loans	526	7,382.84	-	-	738.28	Corporate persons	-	-	-	-	-	Of which, MSMEs	-	-	-	-	-	Others	1	275.24	-	-	27.52	Total	527	7,658.08	-	-	765.81
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6	The Board of Directors at its meeting held on April 30, 2021, recommended a dividend of ₹ 2 per share subject to approval of the shareholders at the ensuing Annual General Meeting.																																				
7	The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended June 30, 2021 in compliance of Reg.33 and 52 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on July 22, 2021.																																				
8	Previous period / year figures have been re-grouped wherever necessary.																																				

In terms of our report of even date attached,

For Varma & Varma,
Chartered Accountants
FRN:- 004532S

Georgy Mathew
Digitally signed by Georgy Mathew
Date: 2021.07.22
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Georgy Mathew
Partner
Membership No: 209645

Place: Bengaluru
Date: July 22, 2021

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

KOUSGI Digitally signed
by KOUSGI
SREENIVAS SREENIVASA
A MURTHY MURTHY GIRISH
Date: 2021.07.22
GIRISH Date: 2021.07.22
19:07:13 +05'30'

Girish Kousgi
Managing Director & CEO

Varma & Varma

Chartered Accountants

Limited Review Report on unaudited financial results of Can Fin Homes Limited for the quarter ended June 30, 2021 pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Can Fin Homes Limited, Bangalore

1. We have reviewed the accompanying statement of unaudited financial results of **Can Fin Homes Limited** ("the Company") for the quarter ended June 30, 2021 ("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 as amended from time to time ("the Listing regulations").
2. This statement which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standards specified in section 133 of the Companies Act 2013 as amended, 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 the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw your attention to Note 4 to the financial results which describes the probable impact of the COVID-19 pandemic on the Company's operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on future steps as they evolve and is highly unpredictable at this stage.

Our opinion is not modified in respect of this matter.

Place: Bengaluru

Date: 22/07/2021

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

Georgy
Mathew

Digitally signed by
Georgy Mathew
Date: 2021.07.22
19:28:53 +05'30'

GEORGY MATHEW
Partner

M No.209645

UDIN: 21209645AAAAHW8163