

**CAN FIN HOMES LTD**

Registered Office

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CIN: L85110KA1987PLC008699

CFHRO SE CFO LODR 045/2018

April 29, 2018

## ONLINE SUBMISSION

|   |  |
|---|--|
| <b>National Stock Exchange of India Ltd.,</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (E)<br>Mumbai - 400 051<br><br>NSE Symbol: CANFINHOME | <b>BSE Limited</b><br>Corporate Relationship Department<br>25th Floor, P J Towers<br>Dalal Street, Fort,<br>Mumbai - 400 001<br><br>BSE Scrip Code: 511196 |
|---|--|

Dear Sirs,

Sub: Outcome of the Board meeting held on 28/04/2018 - Regulation 30  
Ref: Our letter CFHRO SE CS LODR 039/2018 dated 28/04/2018  
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Further to our letter referred above, relating to the Results of Q4 FY18, we had attached a 'Revised statement' with a request to note the following correction:

'Revenue from Operations' may please be read as Rs.39943.86 lakh; Paid up equity share capital of Rs.2663.31 lakh includes Rs.0.23 lakh forfeited shares; EPS for 3 months ended 31/03/18 is Rs.5.67; EPS for preceding 3 months ended 31/12/17 is Rs.6.02 and EPS for the corresponding 3 months ended 31/03/17 is Rs.5.32

We request for ignoring the 'Revised attachment' uploaded yesterday. Attached please find the Statement covering the above corrections for your ready reference.

We request for taking this submission on record. We extremely regret for the inconvenience caused.

Thanking you,

Yours faithfully,  
For Can Fin Homes Ltd.,

  
Atanu Bagchi  
Chief Financial Officer

Encl: As above.





PART I

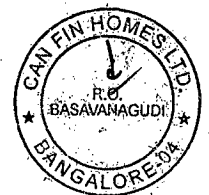
(Rs. in Lakh)

## Statement of Standalone Audited Results for the Year ended 31/03/2018

| Sl. No. | Particulars  | 3 months ended     | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for the previous year ended |
|---------|--|--------------------|--------------------------|---|---|--|
|         |  | (31/03/2018)       | (31/12/2017)             | (31/03/2017)                                      | (31/03/2018)                                  | (31/03/2017)                                     |
|         |  | Audited            | Un-audited               | Audited   | Audited                                       | Audited  |
| 1       | <b>Income</b>  |                    |                          |   |   |  |
|         | (a) Revenue from operations  | 39,943.86          | 39,209.62                | 36,078.63   | 1,54,389.72                                   | 1,35,306.31                                      |
|         | (b) Other income   | 11.10              | 273.44                   | 69.46   | 316.48  | 5.91   |
|         | <b>Total Revenue</b>   | <b>39,954.96</b>   | <b>39,483.06</b>         | <b>36,148.09</b>                                  | <b>1,54,706.20</b>                            | <b>1,35,312.22</b>                               |
| 2       | <b>Expenses</b>  |                    |                          |   |   |  |
|         | (a) Finance cost   | 25,576.29          | 25,046.51                | 22,694.00   | 98,077.88                                     | 88,402.74  |
|         | (b) Employee benefits expense  | 1,279.67           | 1,084.40                 | 959.64  | 4,416.24                                      | 3,935.95   |
|         | (c) Other Expenses   | 1,179.00           | 1,837.41                 | 1,337.01  | 6,097.85                                      | 5,642.63   |
|         | (d) Depreciation and amortisation expense  | 86.64              | 80.39                    | 110.31  | 308.66  | 373.22   |
|         | <b>Total expenses</b>  | <b>28,121.60</b>   | <b>28,048.70</b>         | <b>25,100.96</b>                                  | <b>1,08,900.63</b>                            | <b>98,354.54</b>                                 |
| 3       | <b>Profit before exceptional and extraordinary items and tax(1-2)</b>                                  | <b>11,833.36</b>   | <b>11,434.35</b>         | <b>11,047.13</b>                                  | <b>45,805.56</b>                              | <b>36,957.68</b>                                 |
| 4       | Exceptional Items  |                    |                          |   |   |  |
| 5       | <b>Profit before extraordinary items and tax(3-4)</b>  | <b>11,833.36</b>   | <b>11,434.35</b>         | <b>11,047.13</b>                                  | <b>45,805.56</b>                              | <b>36,957.68</b>                                 |
| 6       | Extraordinary items  |                    |                          |   |   | (58.85)  |
| 7       | <b>Profit before tax(5-6)</b>  | <b>11,833.36</b>   | <b>11,434.35</b>         | <b>11,047.13</b>                                  | <b>45,805.56</b>                              | <b>37,016.53</b>                                 |
| 8       | Tax expense  | <b>4,286.90</b>    | <b>3,424.36</b>          | <b>3,960.50</b>                                   | <b>15,628.14</b>                              | <b>13,490.65</b>                                 |
|         | (a) Current Tax  | 3,430.24           | 2,899.38                 | 3,427.00  | 12,868.62                                     | 11,513.00  |
|         | (b) Deferred Tax   | 856.66             | 524.98                   | 533.50  | 2,759.52                                      | 1,977.65   |
| 9       | <b>Net Profit after tax(7-8)</b>   | <b>7,546.45</b>    | <b>8,009.99</b>          | <b>7,086.63</b>                                   | <b>30,177.43</b>                              | <b>23,525.88</b>                                 |
| 7       | Paid-up equity share capital (Face value of ₹2/- per share) (including Forfeited shares Rs. 0.23 lakh) | 2,663.31           | 2,662.25                 | 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        | 1,04,967.64              | 1,04,967.64                                       | 1,31,986.37                                   | 1,04,967.64                                      |
|         | (As at 31/03/2018)   | (As at 31/03/2017) | (As at 31/03/2017)       | (As at 31/03/2018)                                | (As at 31/03/2017)                            |  |
| 9       | Earnings Per Share (EPS) (of ₹2/-each)   | Not Annualised     | Not Annualised           | Not Annualised                                    |   |  |
|         | (a) Basic  | 5.67               | 6.02                     | 5.32  | 22.67   | 17.68  |
|         | (b) Diluted  | 5.67               | 6.02                     | 5.32  | 22.67   | 17.68  |

## Part II

|   | Particulars                               | As at (Current year end) 31/03/2018 (Audited) | As at (Previous year end) 31/03/2017 (Audited) |
|---|---|---|--|
| A | <b>EQUITY AND LIABILITIES</b>             |   |  |
| 1 | Shareholders' funds                       |   |  |
|   | (a) Share Capital                         | 2,663.31                                      | 2,662.25                                       |
|   | (b) Reserves and Surplus                  | 1,31,986.37                                   | 1,04,967.64                                    |
|   | (c) Money received against share warrants | -   | -  |
|   | Sub-total - Shareholders' funds           | 1,34,649.69                                   | 1,07,629.89                                    |
| 2 | Share application money pending allotment | -   | 47.62  |
| 3 | Minority Interest                         | -   | -  |
| 4 | Non-Current liabilities                   |   |  |
|   | (a) Long-term borrowings                  | 8,72,125.34                                   | 8,02,824.86                                    |
|   | (b) Deferred tax liabilities (net)        | 14,124.16                                     | 11,364.63                                      |
|   | (c) Other long-term liabilities           | -   | -  |
|   | (d) Long-term provisions                  | 11,910.42                                     | 10,949.80                                      |
|   | Sub-total - Non-current liabilities       | 8,98,159.92                                   | 8,25,139.29                                    |



|   |  |                     |                     |
|---|--|---------------------|---------------------|
| 5 | Current liabilities  |                     |                     |
|   | (a) Short-term borrowings  | 3,24,535.17         | 3,08,115.01         |
|   | (b) Trade payables   |                     |                     |
|   | Total outstanding dues of micro and small enterprises                      | -                   | -                   |
|   | Total outstanding dues of creditors other than micro and small enterprises | 869.61              | 232.67              |
|   | (c) Other current liabilities  | 2,20,968.66         | 94,781.92           |
|   | (d) Short-term provisions  | 1,514.26            | 1,905.65            |
|   | Sub-total - Current liabilities  | 5,47,887.69         | 4,05,035.26         |
|   | <b>TOTAL - EQUITY AND LIABILITIES</b>                                      | <b>15,80,697.29</b> | <b>13,37,852.06</b> |
| B | ASSETS   |                     |                     |
| 1 | Non-Current Assets   |                     |                     |
|   | (a) Fixed Assets   | 957.00              | 1,016.97            |
|   | (i) Property, Plant and Equipment  | 957.00              | 1,016.97            |
|   | (ii) Intangible Assets   | -                   | -                   |
|   | (b) Goodwill on reconciliation   | -                   | -                   |
|   | (c) Non-current investments  | 1,593.50            | 1,593.50            |
|   | (d) Deferred Tax Assets (net)  | -                   | -                   |
|   | (e) Long-term loans and advances   | 15,09,509.06        | 12,92,241.03        |
|   | (i) Loans  | 15,09,509.06        | 12,92,241.03        |
|   | (ii) Others  | -                   | -                   |
|   | (e) Other non-current assets   | 920.01              | 748.23              |
|   | Sub-total - Non-current assets   | 15,12,979.57        | 12,95,599.73        |
| 2 | Current assets   |                     |                     |
|   | (a) Current investments  | -                   | -                   |
|   | (b) Inventories  | -                   | -                   |
|   | (c) Trade receivables  | 21.05               | -                   |
|   | (d) Cash and Cash equivalents  | 981.49              | 1,247.06            |
|   | (e) Short-term loans and advances  | 71.94               | 111.96              |
|   | (f) Other current assets   | 66,643.25           | 40,893.30           |
|   | Sub-total - Current assets   | 67,717.72           | 42,252.33           |
|   | <b>TOTAL - ASSETS</b>  | <b>15,80,697.29</b> | <b>13,37,852.06</b> |

NOTES:

- The Company's main business is to provide loans for the purchase and construction of residential houses. All other activities revolve around the main business. As such there is no reportable segment(s), as per the Accounting Standard on Segment Reporting AS-17 issued by the ICAI.
- Tax expense for the quarter/ year to date is after adjusting the Deferred Tax provision.
- Other expenditure includes ₹210 lakh being the provision made on standard assets as per the Directions issued by the National Housing Bank..
- Vide circular NHB(ND)/DRS/Pol. 62/2014 dated May 27, 2014, the National Housing Bank (NHB) had directed Housing Finance Companies (HFCs) to provide for deferred tax liability in respect of the balance in the "Special Reserve" created under section 36(1)(viii) of the Income Tax Act, 1961 as on 31/03/14 and permitted to adjust the same from retained earnings. Further, vide circular NHB(ND)/DRS/Pol. 65/2014 dated August 22, 2014, NHB has permitted HFCs to create the Deferred Tax Liability over a period of 3 years, in a phased manner in the ratio of 25:25:50 starting from FY 2014-15. Accordingly, the Company has to create ₹7399.96 lakh DTL in three years. The Company has transferred the third and final tranche of 50% being ₹3700 lakhs in this year ending 31/03/17 from the General Reserves to DTL (₹3700 lakhs transferred in the previous two years).
- During the financial year 2017-18, 52,915 equity shares of ₹ 2 each (in lieu of 10,583 equity shares of ₹ 10 each, which were kept in abeyance during the Rights Issue made by the Company in March 2015) were allotted as per the judgement of Hon'ble High Court of Kerala.
- The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on 31/03/2018 (floating charge on hypothecation of book debts and receivables) and that proceeds of NCDs are used for the objects that were stated in the offer document(s).
- The Board of Directors have recommended a dividend of Rs.2/- per share of face value Rs. 2/- each. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
- The Government of India, vide notification dated March 30, 2016 and Circular no. 4/2016 dated April 27, 2016 had amended The Companies (Accounting Standards) Rules, 2016 effective from March 30, 2016. According to the amended rules the proposed dividend will not be recorded as a liability as at March 31, 2017 (Refer para 8.5 of AS4 - Contingencies and Events occurring after the Balance Sheet date). Accordingly the proposed dividend of Rs.2/- each per share and tax thereon are not recognised as Liability in the annual accounts of the financial year ending 31/03/18. However, the same will be considered as Liability on approval of shareholders at ensuing Annual General Meeting.
- The figures of the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- During the previous year an amount of Rs.281.27 lakh earlier shown under the head Land & Building was bifurcated into Land (Rs. 97.77 lakh) and Building (Rs. 187.10 lakh). This has resulted in reversal of accumulated depreciation and thereby increase in profit by Rs. 58.85 lakh during the previous year which is disclosed as Prior Period Adjustment in the statement of Profit & Loss.
- The above audited results were reviewed as recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on April 28, 2018. The Statutory Auditors have expressed an unqualified audit opinion in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures have been re-grouped wherever necessary.

Registered Office :

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 Email: investor.relationship@canfinhomes.com  
 Web: www.canfinhomes.com

Place: Bengaluru  
 Date: 28/04/2018



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

  
 S.K.HOTA  
 MANAGING DIRECTOR