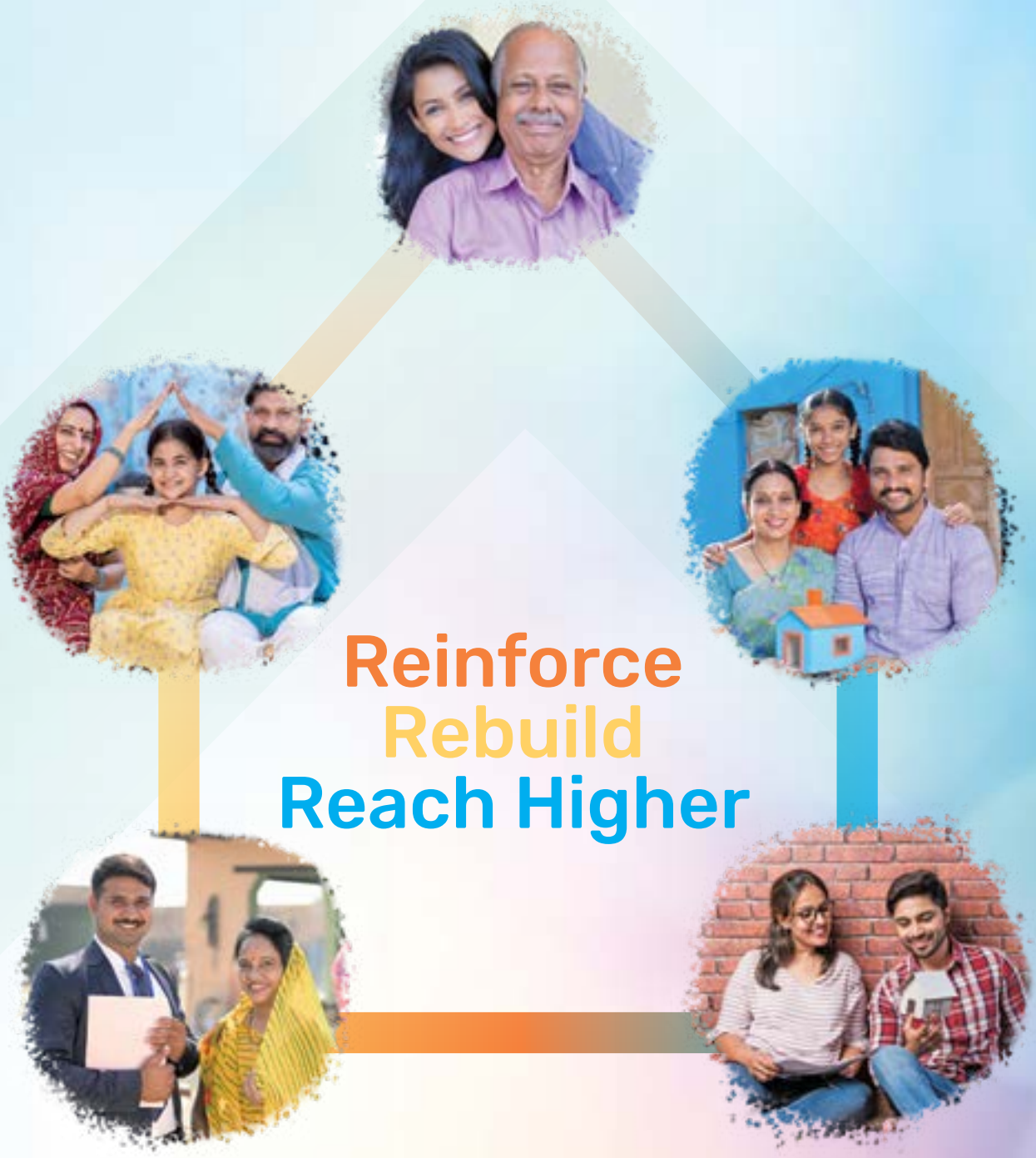
Can Fin Homes Ltd
(Sponsor : CANARA BANK)
HOME LOANS ✦ DEPOSITS
Translating Dreams into Reality
ಕ್ಯಾನ್ ಫಿನ್ ಹೋಮ್ಸ್ ಲಿ.



Reinforce
Rebuild
Reach Higher

Can Fin Homes Limited

Annual Report 2022-23

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Reinforce our core strengths, commitment, competency and ring-fence our lending

Rebuild by embracing change and transformation with newer techniques and technology

Reach higher levels of achievement through wider geographical spread and diverse sourcing options.

To know more about us in digital mode, scan this QR code in your QR mobile application.

Legacy

Can Fin Homes, promoted by Canara Bank in 1987, has completed 35 successful years.

One of the few HFCs permitted to accept deposits by the Regulator, NHB, it was listed in 1991 and has the distinction of paying uninterrupted dividend, since.

Over the past 35 years, it has gained a good reputation on account of its strong fundamentals, ethics and good governance.

Vision, Mission & Focus

To promote home-ownership and to increase housing stock in the country, with the credo of Friendship Finance.

To provide housing loans for individuals primarily and lend prudently for non-housing loans in safe geographies.

To ensure progressive growth and augment value for all its stakeholders.

Reach

Present across India with 172 branches, 21 AHLCs and 12 satellite offices. The Company's Registered Office is located in Bengaluru.

Corporate Information

Can Fin Homes Limited

Registered Office

#29/1, 1st Floor, Sir M N Krishna Rao Road
Near Lalbagh West Gate, Basavanagudi, Bengaluru 560004
Tel : 080-48536192; Fax : 080-26565746
Email : investor.relationship@canfinhomes.com
Web: www.canfinhomes.com

Joint Statutory Central Auditors

M/s. B Srinivasa Rao & Co.,
No. 19 & 19/1, 5th Floor, BRV Layout, Kumar Park West,
Behind Nandini Hotel,
Bengaluru - 560020

M/s B K Ramadhyani & Co. LLP
4B, Chitrapur Bhavan, 68,
8th Main, Malleswaram
Bengaluru - 560055

Secretarial Auditors

S Viswanathan
Company Secretary in Practice
Flat B, 'B', Susheel Chandra Apartments,
17th 'A' Cross, 10th 'A' Main Malleswaram,
Bengaluru-560055

Principal Banker

Canara Bank

Other Bankers

• State Bank of India • HDFC Bank Ltd. • Federal Bank • South Indian Bank • Central Bank of India • Punjab & Sind Bank • Bank of India • Indian Bank • Union Bank of India • IDBI Bank • RBL Bank • Punjab National Bank • Bank of Baroda

Registrar & Transfer Agent

Canbank Computer Services Limited

Unit: Can Fin Homes Ltd.,
R&T Center, #218, JP ROYALE, 1st Floor, Sampige Road,
2nd Main, Near 14th Cross, Malleshwaram,
Bengaluru - 560003
Tel : 080-23469661, Email : canbankrta@ccsl.co.in
Website: www.ccsl.co.in
CIN : U85110KA1994PLC016174

Debenture Trustee

SBICAP Trustee Company Limited

Mistry Bhavan, 4th Floor, 122, Dinshaw Wachha Road
Churchgate, Mumbai 400020
Tel : 022-43025555, Fax : 022-43025500
Email : corporate@sbicaptrustee.com
Website : www.sbicaptrustee.com
CIN: U65991MH2005PLC158386

Corporate Identity Number

L85110KA1987PLC008699

Senior Management Personnel

Key Managerial Personnel

Shri Suresh S Iyer
Shri Amitabh Chatterjee (upto June 1, 2023)
Shri Ajay Kumar Singh (w.e.f. June 19, 2023)
Smt Shamila M (upto May 27, 2023)
Smt Veena G Kamath
Shri Apurav Agarwal

Registered Office

Shri B M Sudhakar, Head – Credit
Shri Prakash Shanbhogue, Head – Collections
Shri Prashanth Joishy, Head – Products & Strategy
Shri Ajay Kumar Singh, Head - RBIA (upto June 18, 2023)
Shri A Uthaya Kumar, Chief Risk Officer (CRO)
Shri Sikhin Tanu Shaw, Chief Information Officer (CIO)
Shri R Madhu Kumar, Chief Compliance Officer (CCO)
Shri Subodh Kumar, DGM - RMD
Shri Arun Kumar V, Head – CPC
Shri Pramodachandra G, Head - HRM
Shri S Mohana Krishna, Head - Premises
Shri M Jagannathan, Head - CRM
Shri Suraj H S, Head - Legal

Cluster Heads

Shri Murugan R
Shri Vinayaka Rao M
Shri Sundar Raman M
Shri P Badri Srinivas
Shri K Srinivas
Shri S P Srivastava
Smt Chitra Srinath
Shri Umesh Pai
Shri Manoj Mathur
Shri N Sivasankaran
Shri Alagiri K
Shri Manoj Badal
Shri Himanshu Sharma

Listing of Equity Shares

National Stock Exchange of India Ltd.

(NSE Symbol: CANFINHOME)
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400051

BSE Limited

(BSE Scrip Code: 511196)
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai 400001

Trustees for Public Deposits

IDBI Trusteeship Services Limited

Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard estate
Mumbai - 400001
Tel: 022-40807000
Email: itsl@idbitrustee.com
Website:www.idbitrustee.com
CIN:U65991MH2001GOI131154

Legal Entity Identifier(LEI) Number

335800EJ9Y3XDP5ZDH81

Depository for equity shares

National Securities Depository Limited

Trade World, 'A' Wing, 4th Floor
Kamala Mills Compound Senapati Bapat Marg,
Lower Parel, Mumbai 400 013
Tel : 91 22 2499 4200 Fax : 91 22 2497 6351

Central Depository Services (India) Limited

Marathon Futurex, A Wing, 25th Floor, N M Joshi Marg
Lower Parel (East), Mumbai 400013
Tel : 91 22 2302 3333 Fax : 91 22 2300 2335

Board of Directors

Shri K Satyanarayana Raju
(DIN: 08607009)
Chairman (Promoter Non-Executive)

Shri Suresh S Iyer
(DIN: 10054487)
Managing Director & CEO

Shri Debashish Mukherjee
(DIN: 08193978)
Non-Executive Promoter Director

Shri Satish Kumar Kalra
(DIN: 01952165)
Non-Executive Independent Director (upto June 06, 2023)

Smt Shubhalakshmi Aamod Panse
(DIN: 02599310)
Non-Executive Independent Director

Shri Amitabh Chatterjee
(DIN: 09219651)
Dy. Managing Director (upto June 1, 2023)

Shri Ajai Kumar
(DIN: 02446976)
Non-Executive Independent Director

Shri Arvind Narayan Yennemadi
(DIN: 07402047)
Non-Executive Independent Director

Shri Anup Sankar Bhattacharya
(DIN: 02719232)
Non-Executive Independent Director

Shri Murali Ramaswami *
(DIN: 08659944)
Additional Director (Independent)

Shri Ajay Kumar Singh*
(DIN: 10194447)
Additional Director (Dy. Managing Director)

36th Annual General Meeting

Wednesday, July 19, 2023 at 11:00 AM
through Video-Conference
Deemed venue for meeting: Can Fin Homes Limited
Registered Office: No. 29/1, 1st Floor, Sir M N Krishna Rao Road,
Basavanagudi, Bengaluru 560004

* appointed w.e.f. June 19, 2023

Board Committees

Audit Committee

Shri Arvind Narayan Yennemadi - Chairman
Shri Debashish Mukherjee - Member
Smt Shubhalakshmi Panse - Member
Shri Ajai Kumar - Member
Shri Anup Sankar Bhattacharya - Member

Stakeholders Relationship Committee

Shri Satish Kumar Kalra - Chairman (upto June 6, 2023)
Shri Murali Ramaswami - Chairman
Smt Shubhalakshmi Panse - Member
Shri Anup Sankar Bhattacharya - Member
Shri Suresh S Iyer - Member
Shri Amitabh Chatterjee - Member (upto June 1, 2023)
Shri Ajay Kumar Singh - Member

Corporate Social Responsibility Committee

Shri K Satyanarayana Raju - Chairman
Shri Suresh S Iyer - Member
Shri Satish Kumar Kalra - Member (upto June 6, 2023)
Shri Murali Ramaswami - Member
Shri Arvind Narayan Yennemadi - Member
Shri Amitabh Chatterjee (upto June 1, 2023)
Shri Ajay Kumar Singh - Member

Nomination Remuneration & HR Committee

Smt Shubhalakshmi Panse - Chairperson
Shri Debashish Mukherjee - Member
Shri Ajai Kumar - Member
Shri Satish Kumar Kalra - Member (upto June 06, 2023)
Shri Murali Ramaswami - Member

Risk Management Committee

Shri Debashish Mukherjee - Chairman
Smt Shubhalakshmi Panse - Member
Shri Anup Sankar Bhattacharya - Member
Shri Suresh S Iyer - Member
Shri Amitabh Chatterjee - Member (upto June 1, 2023)
Shri Ajay Kumar Singh - Member
Smt Shamila M - Member (upto May 27, 2023)
Shri B M Sudhakar - Member
Shri Uthaya Kumar A - Member
Shri R Madhu Kumar - Member

Management Committee

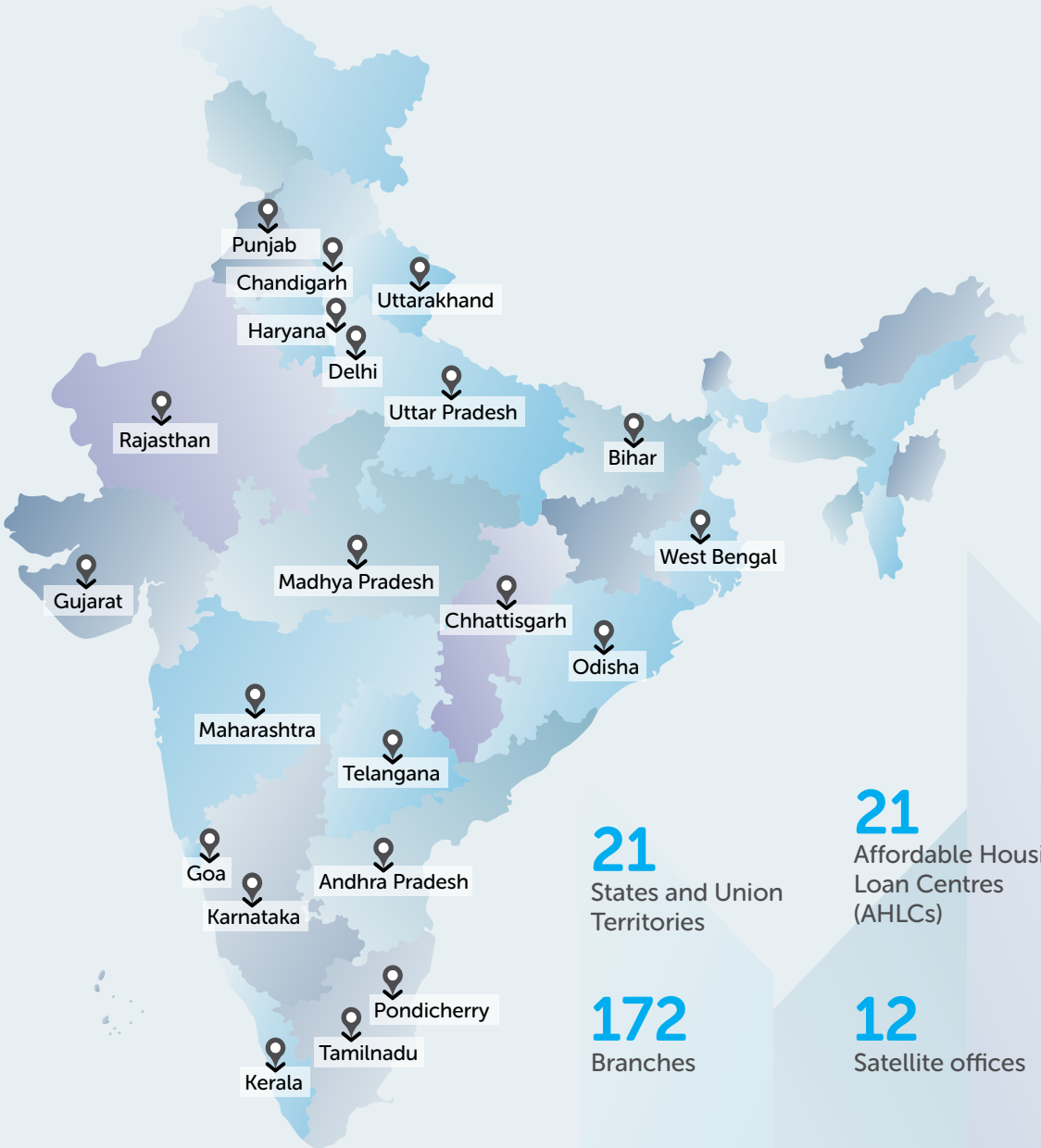
Shri Suresh S Iyer - Chairman
Shri Debashish Mukherjee - Member
Smt Shubhalakshmi Panse - Member
Shri Amitabh Chatterjee - Member (upto June 1, 2023)
Shri Ajay Kumar Singh - Member

IT Strategy Committee

Shri Ajai Kumar, Chairman
Shri Arvind Narayan Yennemadi - Member
Shri Suresh S Iyer - Member
Shri Amitabh Chatterjee - Member (upto June 1, 2023)
Shri Ajay Kumar Singh - Member
Smt Shamila M - Member (upto May 27, 2023)
Shri B M Sudhakar - Member
Shri Sikhin Tanu Shaw - Member

Our pan-India presence

We have **205** branch offices across the country.



21
States and Union Territories

21
Affordable Housing Loan Centres (AHLCs)

172
Branches

12
Satellite offices

Andhra Pradesh
- Bhimavaram
- Eluru
- Gollapudi
- Guntur
- Kadapa
- Kakinada
- Kumool
- Mangalagiri
- Nellore
- Ongole
- Rajahmundry
- Srikakulam
- Tenali
- Tirupathi
- Vijaywada
- Vizag
- Vizag-Steel Plant
- Vizianagaram

Bihar
- Patna

Chandigarh
- Chandigarh

Chattisgarh
- Bhilai
- Bilaspur
- Raipur

Delhi
- Nehru Place
- Pitampura

Goa
- Panjim

Gujarat
- Ahmedabad
- Bhavnagar
- Jamnagar
- Rajkot
- Surat
- Vadodara

Haryana
- Ambala
- Dharuhera
- Faridabad
- Gurugram
- Gurugram -2
- Karnal
- Manesar
- Palwal
- Rewari
- Rohtak
- Sonepat

Karnataka
- Bengaluru (31)
- Ballari
- Belagavi
- Davanagere
- Dharwad
- Hassan
- Haveri
- Hoskote
- Hubballi
- Kalaburagi
- Mandya
- Mangaluru
- Mysuru (2)
- Shivamogga
- Tumakuru
- Udupi

Kerala
- Calicut
- Kochi (2)
- Neyyattinkara
- Shoranur
- Thiruvananthapuram (2)
- Thrissur

Maharashtra
- Aurangabad
- Boisar
- Chakan
- Hinjewadi
- Kalyan
- Kolhapur
- Mumbai
- Nagpur
- Nashik
- Navi Mumbai
- Panvel
- Pune
- Solapur

Madhya Pradesh
- Bhopal
- Gwalior
- Indore
- Mandideep
- Jobalpur
- Pithampur
- Sagar
- Rewa

Odisha
- Berhampur
- Bhubaneshwar (2)
- Jharsuguda

Pondicherry
- Pondicherry (2)

Punjab
- Jalandhar

Rajasthan
- Ajmer
- Alwar
- Bhilwara
- Jagatpura
- Jaipur
- Jhotwara
- Jodhpur
- Kota
- Mansarovar
- Udaipur

Tamilnadu
- Batlagundu
- Chennai (9)
- Coimbatore (3)
- Dindigul (2)
- Erode
- Gobichettipalayam
- Hosur
- Karur (2)
- Kumbakonam
- Madurai
- Namakkal
- Pollachi
- Salem
- Thanjavur
- Theni
- Thiruchengode
- Thirumangalam
- Thoothkudi
- Tirunelveli
- Tirupur (2)
- Trichy (2)
- Vellore
- Virudhunagar

Telangana
- Hyderabad (13)
- Karimnagar
- Khammam
- Mancherial
- Nizamabad
- Siddipet
- Warangal

Uttar Pradesh
- Agra
- Allahabad
- Ghaziabad
- Greater Noida
- Jhansi
- Kanpur
- Lucknow
- Meerut
- Noida
- Varanasi

Uttarakhand
- Dehradun
- Haridwar

West Bengal
- Durgapur

Adding value to life for over three decades

1987
First branch of **CFHL** opened at Jayanagar, Bengaluru

1989
11 more branches are added, including New Delhi

1991
Loan book crossed **₹ 100 Cr**

2011
41 branches - Can Fin started expanding

2012
Loan book crossed **₹ 1000 Cr**

2014
100th branch at Begur, Bengaluru. **1st** satellite office at Yelahanka

2015
Rights issue of **CFHL** - mCap over **₹ 1000 Cr**

2016
Loan book over **₹ 10000 Cr**

2017
Split of equity shares from **₹ 10** each to **₹ 2 each** (w.e.f. October 13, 2017)

2019
AUM crossed **₹ 20000 Cr** in December 2019

2021
ET Edge **Promising Brand Award** to Can Fin Homes Ltd.

2022
200th Branch

2023
Loan book crossed **₹ 30000 Cr**

Reinforce

Having completed 35 successful years in the housing finance arena, Can Fin Homes is poised to reinforce, rebuild and reach higher levels of capability, competency and achievement with renewed vigour and enthusiasm.

The Company's reliance on the crucial parameters of growth, asset quality, profitability, liquidity, backed by good governance and due diligence will continue.

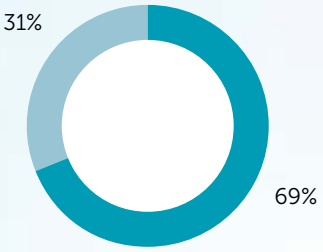
The commitment to basic, underlying principles of ethics, integrity, sincerity, customer-centricity, fairness, team work and the spirit of excellence is what drives Can Fin forward.

The determination to maintain the Asset Quality of the Company, which is one of the best in the industry, remains steadfast. Ring-fencing our lending will be a constant endeavour.

As a responsible housing finance company, we prioritise risk management. We understand the importance of maintaining a healthy loan portfolio and mitigating potential risks associated with lending to low-income borrowers. To achieve this, we improve our credit underwriting process through stricter evaluation criteria and conduct thorough assessments of borrowers' financial stability.

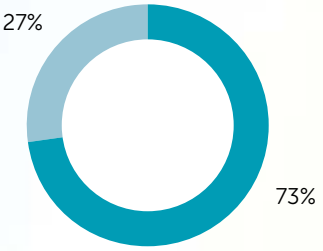
A sound Contingency Fund Plan, strong Asset Liability Management backed by a prudent Liquidity Coverage Ratio, good Risk Based Internal Audit and Business Continuity Plan enables Can Fin Homes to strengthen its footing in the housing finance space.

Share of Disbursements:



- Salaried & Professionals
- Self Employed & Non-Professionals

Share of Loans:



- Salaried & Professionals
- Self-Employed & Non-Professionals

Rebuild

Adapting to the ever changing social, economic and technological milieu is most necessary for an institution like Can Fin Homes, in order to stay relevant. The institution consciously strives to embrace change and revamp outdated practices to improve its overall functioning for the benefit of its customers and clients.

The reliance on digital platforms has increased phenomenally over the past few years. With rapidly evolving business requirements and the need to remain relevant amidst change, we are striving hard to improve our digital presence and shore up our infrastructure for accommodating agile and innovative processes.

Cutting-edge technology helps streamline operations, increase efficiency, improve customer experience, optimise processes, reduce costs and improve decision making, for optimal functioning.

We recognise the transformative power of technology and are committed to leveraging digital advancements to streamline our operations and improve profit margins. By investing in digital transformation initiatives, we plan to automate loan processing and document verification to minimise manual errors, expedite loan approvals, and enhance operational efficiency. It is expected to result in cost savings, improved margins, and seamless customer experience.

The Company also proposes to further strengthen its team of dedicated employees and put in place a sound, succession plan to smoothly steer the Company, ahead.

76:24
Diversity Ratio
(Male : Female)

1,740
Hours of training

325
Employees trained

Reach Higher

Capitalising on the robust demand for housing will be a consistent pursuit. Growth of the Company is pivotal for the welfare of its employees, shareholders and other stakeholders.

In order to facilitate its upward trajectory, the Company intends to expand its sourcing channels to optimally reach its target segment of borrowers.

The Company aims to expand its branch network and make inroads into new, potential geographies to extend housing finance to a diverse segment of home aspirants. Spreading risk geographically will be accorded high priority.

We aim to expand our customer base by targeting urban areas.

Our strong balance sheet offers necessary resources for funding expansion, improving customer service and developing new products and services. It has also empowered us to offer competitive interest rates to our customers.

It is proposed to introduce new products such as Green Housing which will align with Can Fin's commitment to conduct its business in an environmentally friendly manner.

We seek to deliver returns and consistent dividend payouts by focussing on the existing operations and by exploring new opportunities.

Operational & Financial Highlights

I – Statistics on Business

SL No	Parameters	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
1	Loan Approvals (₹ in cr)	5,451	5,760	5,952	5,897	4,634	8,896	9,307
2	Loan disbursements (₹ in cr)	4,792	5,207	5,479	5,481	4,346	8,276	8,947
3	Total Loan outstanding (₹ in cr)	13,313	15,743	18,381	20,706	22,105	26,711	31,563
4	Out of 3 above,							
	i. Housing Loans (₹ in cr)	11,784	14,089	16,443	18,677	19,993	21,615	25,078
	ii. Non Housing Loans (₹ in cr)	1,529	1,654	1,939	2,029	2,112	5,096	6,485
5	Borrowings (₹ in cr)	11,872	16,694	16,880	18,748	19,293	24,648	29,068
6	NPA							
	i. Gross NPA (₹ in cr)	28	67	114	157	202	171	174
	ii. Gross NPA %	0.21%	0.43%	0.62%	0.76%	0.91%	0.64%	0.55%
	iii. Net NPA %	NIL	0.20%	0.43%	0.54%	0.61%	0.30%	0.26%
7	Average Assets (₹ in cr)							
	i. Housing loan	10,496	12,839	15,188	17,569	18,742	20,948	25,421
	ii. Non Housing loan	1,388	1,555	1,663	1,919	2,138	2,434	3,190
	iii. Investments	32	40	35	47	80	498	1,628
	iv. Securitised Assets	-	-	-	-	-	-	-
	Total Average Assets (₹ in cr)	11,916	14,434	16,886	19,534	20,960	23,880	30,239
8	Average Borrowings(₹ in cr)	10,588	12,714	14,808	17,268	18,962	20,627	25,942
9	No. of Branches / Offices							
	i. Branches	134	153	175	186	186	189	193
	ii. Satellite Offices	36	20	14	14	14	12	12
	Total No. of Branches / Offices	170	173	189	200	200	201	205
10	No. of Employees	626	648	792	838	887	909	976

II - Statistics on Income & Expenditure

SL No	Parameters	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
11	Interest Collected (₹ in cr)							
	i. Housing Loan	1,111.31	1,277.03	1,482.89	1,766.50	1,768.39	1,717.63	2,259.32
	ii. Non Housing Loan	192.61	211.40	214.59	229.25	216.38	189.24	304.80
	iii. Investment	2.15	2.14	2.26	3.32	4.70	31.74	109.33
	Total Interest Collected (₹ in cr)	1,306.08	1,490.58	1,699.74	1,999.07	1,989.47	1,938.60	2,673.45
12	Processing Charges (₹ in cr)	45.99	27.07	26.42	29.10	26.30	42.69	60.35
13	Other Income (₹ in cr)	1.06	4.34	5.19	2.28	2.66	7.22	9.33
14	Total Income (₹ in cr)	1353.12	1521.98	1731.35	2030.45	2018.43	1988.51	2743.13
15	Interest Paid (₹ in cr)	884.03	981.02	1,169.27	1,344.21	1,208.33	1,153.51	1,700.86
16	Net Interest Income (NII) (₹ in cr)	422.05	509.55	530.47	674.70	798.04	816.15	1,014.55
17	Staff Cost (₹ in cr)	39.36	44.82	41.40	56.57	69.98	76.81	83.73
18	Other Expenses (₹ in cr)							
	i. Establishment	12.32	12.49	14.29	3.46	3.47	4.73	6.61
	ii. DSA Commission	9.91	9.16	10.36	11.74	11.43	24.47	31.11
	iii. Professional fees – IBS	2.99	3.29	3.55	1.98	2.97	3.90	4.19
	iv. Others incl CSR	11.55	14.93	18.91	24.42	26.57	33.28	38.38
19	Depreciation (₹ in cr)	3.73	3.09	2.97	9.47	9.57	9.81	12.46
20	Bad Debts written off (₹ in cr)	0.85	-	-	-	-	-	-

SL No	Parameters	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
21	Operating Cost (₹ in cr)	79.86	87.77	91.47	107.64	123.99	153.00	176.48
22	Total Cost (₹ in cr)	964.74	1,068.80	1,260.74	1,451.85	1,332.32	1,306.51	1,877.34
23	Operating Profit (₹ in cr)	388.38	453.19	470.60	578.60	686.11	682.00	865.79
24	Provisions & Taxes (₹ in cr)							
	i. Standard Assets	10.65	2.10	0.40	44.46	46.26	24.65	40.71
	ii. Non Performing Assets	8.15	20.00	0.69	15.85	22.27	22.29	1.05
	iii. Income Tax	115.13	157.41	173.55	150.19	173.07	165.93	203.32
	iv. Deferred Tax Liability/(Asset)	19.78	-12.52	-0.79	-8.02	-11.55	-1.98	-0.50
	v. Prior Period Adjustment	-0.59	0.00	0.00	0.00	0.00	0.00	0.00
	vi. Other Comprehensive income (₹ in cr)	0.00	0.42	0.03	-1.71	-0.03	-0.88	-0.61
25	Net Profit (₹ in cr)	235.26	286.62	296.77	374.41	456.03	470.23	620.61
26	Share Capital (₹ in cr)	26.62	26.63	26.63	26.63	26.63	26.63	26.63
27	Reserves (₹ in cr)	1,049.68	1,460.35	1,755.55	2,123.44	2,583.17	3,039.99	3,620.65
28	Deferred Tax Liability DTL / (AssetsDTA)	113.65	-23.24	-24.01	-33.89	-45.45	-47.73	-48.43
29	Shareholder's Funds – Tier I (₹ in cr)	1,076.30	1,486.98	1,782.18	2,150.07	2,609.81	3,001.61	3,596.72
30	Number of Shares (in cr)	2.66	13.31	13.32	13.32	13.32	13.32	13.32
31	Tier II Capital (₹ in cr)							
	- SA Provision	62.65	64.75	65.15	109.61	155.87	97.83	132.16
	- Tier II Bonds	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	Total Tier II Capital (₹ in cr)	162.65	164.75	165.15	209.61	255.87	213.55	232.16
32	Dividend							
	i. Percentage	100	100	100	100	100	150	175
	ii. Amount (₹ in cr)	26.63	26.63	26.63	26.63	26.63	39.95	46.61
	iii. Payout Ratio excl tax %	11.32%	9.29%	8.97%	7.11%	5.84%	8.50%	7.51%
	iv. Payout Ratio incl tax %	13.62%	11.18%	10.82%	8.57%	7.04%	9.66%	7.51%
	v. Dividend yield %	0.47%	0.41%	0.57%	0.72%	0.33%	0.48%	0.66%
33	Book Value (BV) (FV of share ₹2)	404.32	111.72	133.84	161.47	196.00	230.31	273.91
34	Earnings per Share (EPS)(₹)	88.38	21.53	22.29	28.25	34.25	35.38	46.65
35	Return on Equity (ROE) %	24.08%	22.36%	18.16%	17.44%	17.47%	15.36%	17.03%
36	Return on Average Asset (ROA) %	1.97%	2.09%	2.09%	1.93%	2.18%	2.01%	2.17%
37	Closing Stock Price (CMP/NSE)	2121.45	484.50	348.85	279.05	613.75	631.45	529.20
38	Market Cap (MC) (₹ in cr)	5643.06	6451.32	4645.08	3715.67	8172.33	8408.02	7046.52
39	CMP/ Earnings (P/E Ratio)	24.00	22.50	15.65	9.88	17.92	17.85	11.34
40	CMP / Book Value (P/B Ratio)	5.25	4.34	2.61	1.73	3.13	2.74	1.93
41	Risk Weighted Assets (₹ in cr)	6521.71	7751.27	9180.41	10509.02	11029.84	13884.29	16578.92
42	Capital Adequacy Ratio (CAR)	18.50%	19.08%	16.44%	22.26%	25.46%	23.15%	23.07%
43	Net Interest Margin (NIM)							
	a) Conventional	3.54%	3.53%	3.14%	3.35%	3.81%	3.42%	3.36%
	b) Including PC	3.93%	3.71%	3.29%	3.52%	3.88%	3.57%	3.45%
44	Cost to Income Ratio	17.02%	16.23%	16.30%	15.68%	15.33%	18.32%	16.93%
45	Average Business Per Branch (₹ in cr)	97.88	106.58	111.86	105.06	112.74	136.96	156.09
46	Average Business Per Employee (BPE) (₹ in cr)	20.68	23.92	25.99	25.07	25.42	30.13	32.79
47	Average Yield on Assets	10.96%	10.33%	10.06%	10.23%	9.49%	8.11%	8.84%*
48	Average Cost of Borrowings	8.35%	7.70%	7.90%	7.78%	6.71%	5.56%	6.53%*
49	Interest Spread	2.61%	2.63%	2.16%	2.45%	2.78%	2.55%	2.31%*
50	Gearing Ratio	11.03	9.36	9.47	8.72	7.39	8.04	7.97

Note:

1 SL no. 32 for FY 2022-23 is subject to approval of Members at the AGM to be held on July 19, 2023.

2 SL no. 30, 37 and 39 -Equity shares of ₹10 were subdivided into equity shares of ₹2 each w.e.f October 13, 2017

3 SL no. 27, 29 and 33 is without considering the appropriations for Dividend and Dividend Tax.

4 SL No.35 is calculated on average net worth

5 Sl No. 42 for FY 2018-19 - CAR is after considering the Dividend cost in the Net owned funds. Further, CAR for 18-19 has reduced due to Term deposit amounting to ₹257.00 crore (Matured on April 10,2019) held with Canara Bank and the same is reduced in the computation of Net Owned funds. The CAR without considering the aforesaid term deposit would have been 19.24%.

6 *SL no. 47, 48 and 49 is based on interest accrual on last day of the month.

Managing Director's Message

> In FY 2022-23, the Company's focus has been mainly on lending to individuals for home loans. Over the last decade, we have consistently maintained a significant share of home loans in our portfolio, reflecting our commitment to this segment.

Dear Shareholders,

It is with great pleasure and a deep sense of responsibility that I address you all. I am privileged to lead your company and excited about the opportunities and challenges that lie ahead.

Growing sectoral optimism

With the rapid pace of urbanization, increasing affordability and the government's supportive measures for affordable housing and mid-segment housing, the growth potential for housing finance companies (HFCs) is tremendous. A significant portion of India's population - around 66%, is under the age of 35 and the urban population is expected to reach 50% by 2030. HFCs are well-positioned to capitalize on this trend, offering superior customer service and catering to customers that larger financial institutions may struggle to serve. The COVID-19 pandemic has also fuelled demand as consumers have shifted their preferences from rental housing towards home ownership.

Delivering performance with prudence

During the FY 2022-23, the company has shown positive performance on various aspects. Disbursement growth for the year was 8% and the portfolio witnessed a growth of 18% in AUM. Notably, the NPA levels have decreased, with gross NPA reducing from 0.64% to 0.55% and net NPA decreasing from 0.30% to 0.26%. Collections and recovery efforts have been fruitful, resulting in reduced NPA figures. Conservative provisioning

has further enhanced the provision coverage ratio. On the interest front, while rates have increased, the impact on the asset side is yet to be fully reflected in the books. It is expected that the interest spread will marginally improve in the coming quarters as the impact of the rate hike unfolds.

As we continue to deliver performance, we also acknowledge that there are certain risks that we need to be mindful of in order to maintain our growth trajectory and protect our asset quality. We need to consider the impact of prepayments. There is a risk of slippage from our restructured book, which could impact our overall financial performance. We are closely monitoring and mitigating these risks to ensure the stability and resilience of our business operations.

In FY 2022-23, the Company's focus has been mainly on lending to individuals for home loans. Over the last decade, we have consistently maintained a significant share of home loans in our portfolio, reflecting our commitment to this segment. Despite the potential benefits of higher spreads and margins, we have made a deliberate choice to limit the proportion of loan against property (LAP). This decision showcases our prudent risk management practices and ensures that we maintain a strong foundation in the home loan segment. By staying true to our core expertise in home loans and carefully managing our loan book, we aim to deliver sustainable growth and minimize risk in our lending activities.

Reinforce. Rebuild. Reach higher.

As a company, we have demonstrated our expertise in the housing finance sector by showcasing astute underwriting, strong risk management practices, and a commitment to deliver industry-leading AUM growth over the past decade. We take pride on being a process-driven organization and remain dedicated to uphold our ethos and trajectory in the ensuing time to come.

We attribute the strong customer base to our capable, reliable team and good service standards. Our branch heads and employees have direct interactions with customers, which fosters a strong, mutually beneficial association.

In our commitment to providing seamless services to our customers, we have embarked on the process of further improving the digital tools and technologies. Efficient automation and secure digital capabilities will further hone our operational efficiency. This will empower us to overcome challenges with resilience. Introduction of enhanced and comprehensive bouquet of digital financial services would ensure convenient and secure transactions for our valued customers.

We continue to demonstrate the judicious management of our liabilities, with an effective mix of debt markets and bank borrowings. Our average cost of borrowings remains at 6.5%, and we are consistently delivering steady spreads over the past five years. We expect to maintain spreads and NIM during FY 2023-24 also.

Our average cost of borrowings remains at 6.5%, and we are consistently delivering steady spreads over the past five years.

Going ahead, our company has set ambitious goals for expansion, with plans to add 10-15 branches annually. Presently, approximately 65% of our loan book originates from the southern states. Looking ahead, we anticipate continued healthy growth in both the southern region and from other parts of India. By diversifying our presence across strategic markets, we aim to capture new opportunities and strengthen our market position across geographies.

I would like to express my heartfelt gratitude to all stakeholders, including the National Housing Bank, Reserve Bank of India (RBI), Canara Bank and all regulatory agencies, for their unwavering support.

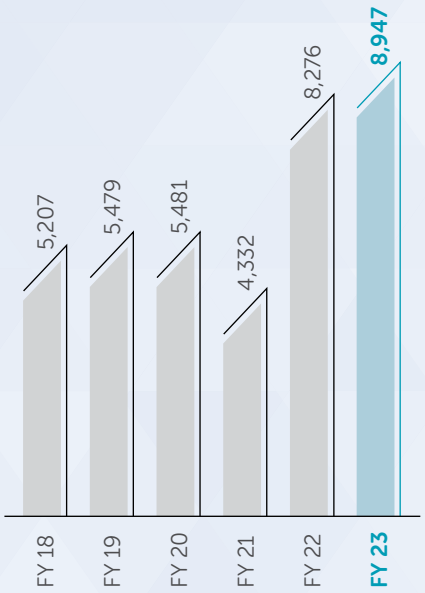
With the continued support and co-operation of our esteemed shareholders, I am sure that the Company will grow and prosper further.

Regards

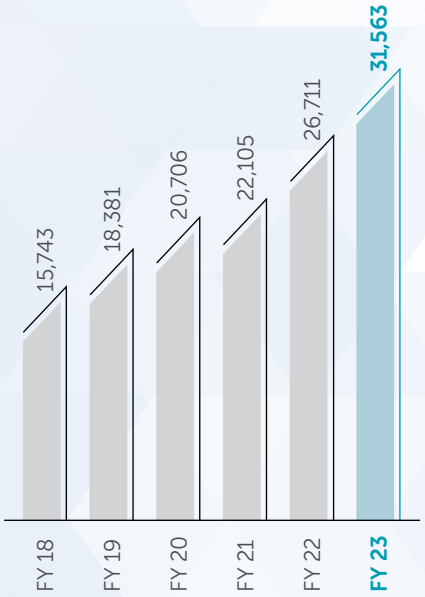
Suresh S Iyer
MD & CEO

Performance Highlights

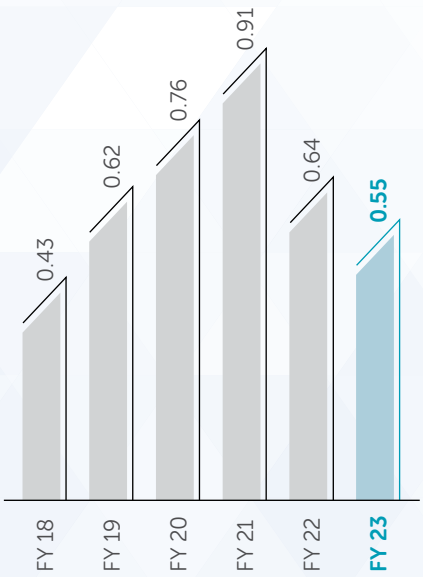
Disbursements
(₹ in Cr)



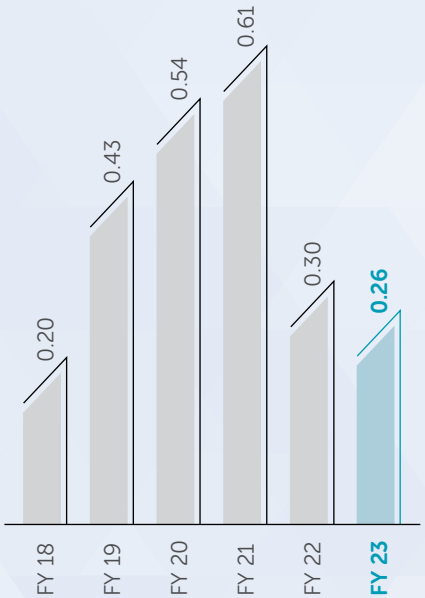
Loan book
(₹ in Cr)



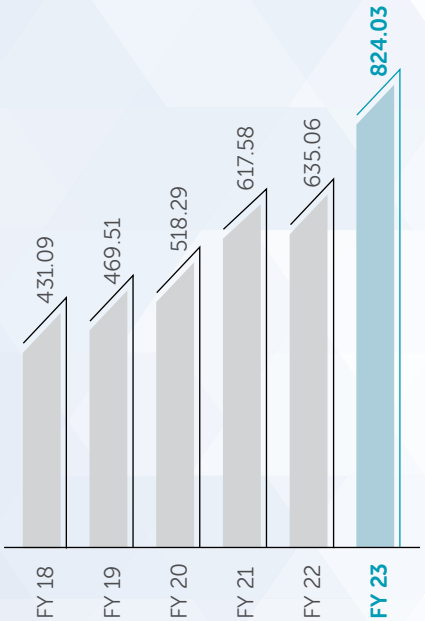
GNPA
(%)



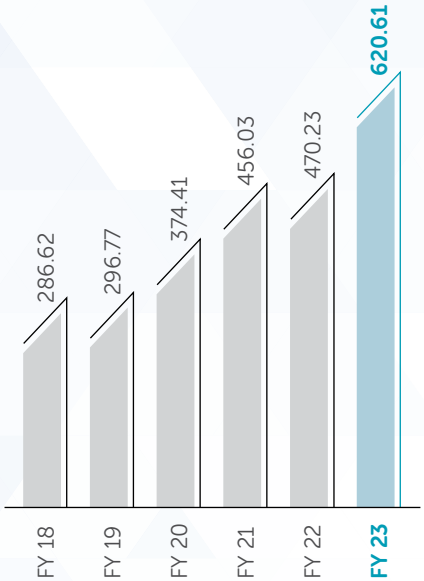
Net NPA
(%)



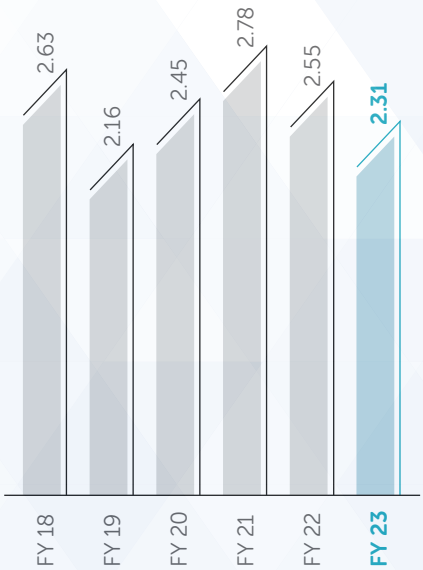
PBT
(₹ in Cr)



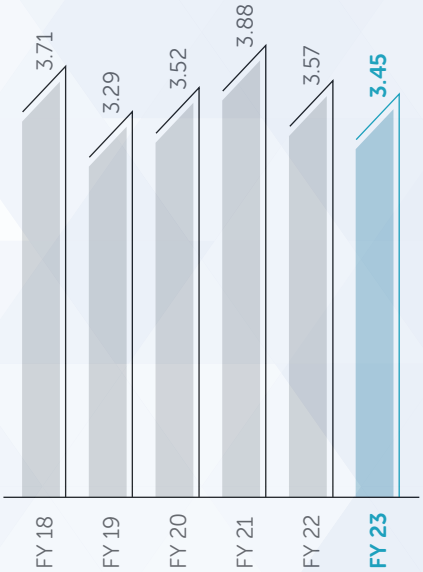
Net Profit
(₹ in Cr)



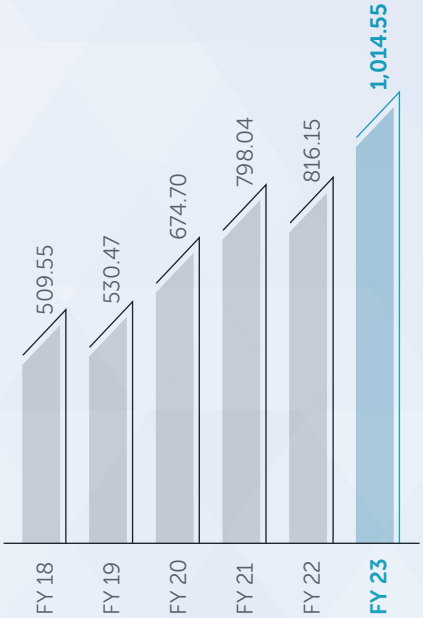
Interest Spread
(%)



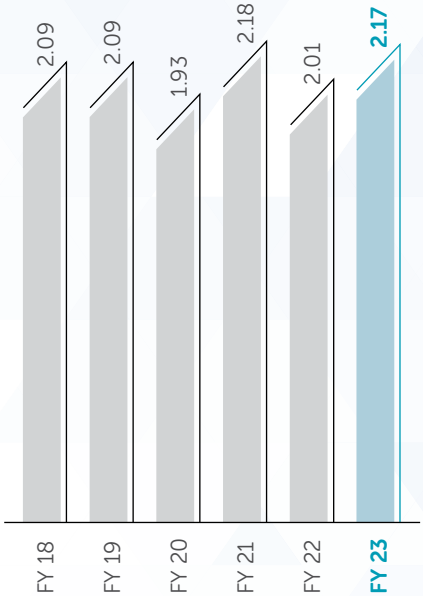
Net interest margin
(%)



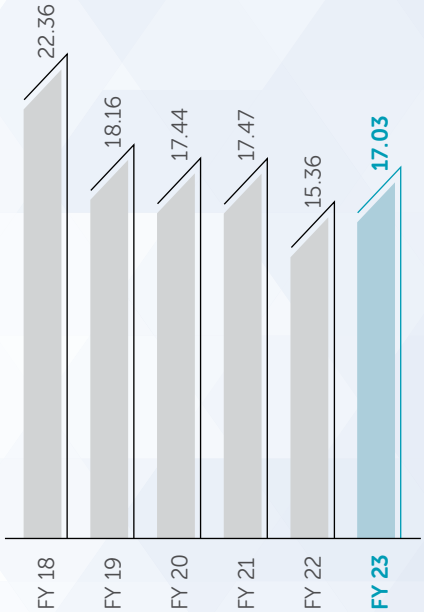
Net interest income
(₹ in Cr)



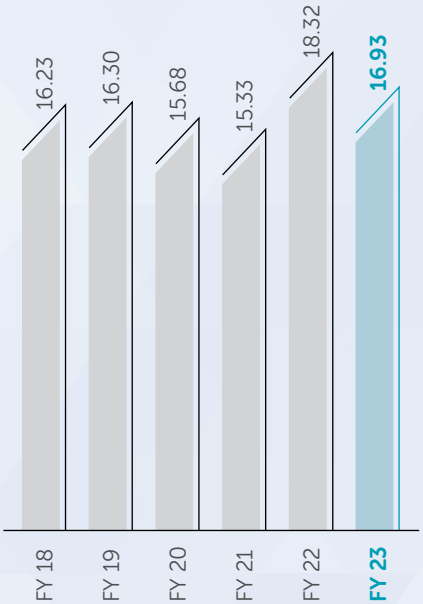
ROA
(%)



ROE
(%)



Cost to income ratio
(%)



Shaping a better tomorrow

To strengthen the foundation of a reliable, responsible and sustainable organisation, we continue to demonstrate adherence to environment, social and governance principles. It empowers us to lead by example, preserve a culture of honesty, integrity, good governance and make a lasting impact to the world around us.

Environment

At Can Fin Limited, we are committed to minimizing our environmental footprints and promoting sustainable practices. We have implemented various initiatives to reduce energy consumption and greenhouse gas emissions. Through the adoption of energy-efficient technologies, regular monitoring of energy usage, and setting ambitious reduction targets, we have made significant progress in mitigating our environmental impact. Furthermore, we actively invest in renewable energy sources and advocate the use of clean energy to support the transition to a low-carbon economy.

Waste management is another critical aspect of our environmental strategy. We prioritize waste reduction and recycling initiatives across our operations. By implementing proper waste management systems and fostering a culture of responsible waste disposal among our employees, we aim to minimize our contribution to landfill waste.

Plant Green for Save Green

Social

We recognise the importance of social well-being and strive to make a positive impact on the communities that we serve. We are committed to fostering financial inclusion and providing access to affordable financial services to the marginalised sections. By extending our reach to the economically weaker strata and offering tailored financial solutions, we aim to promote economic empowerment and financial inclusion.

We also prioritize the health and safety of our employees and stakeholders. We maintain robust occupational health and safety standards, ensuring a safe working environment for all. Regular training programs and awareness campaigns are conducted to enhance employee well-being and promote a culture of safety across our organization.

Care for the former care givers

Hope is the pillar that holds the world

Governance

Strong corporate governance is fundamental to our operations and we maintain high standards of ethical conduct and transparency. We have implemented robust governance frameworks and internal controls to ensure accountability, fair practices and protection of shareholder interests. Our Board of Directors comprises experienced professionals who provide strategic guidance and oversight to uphold our commitment to good governance.

We continuously review and update our policies and procedures to align with evolving regulatory requirements and international best practices. Regular audits and assessments are conducted to ensure compliance and identify areas for improvement. We value open communication and we actively engage with our stakeholders to gather feedback, address concerns and foster trust and transparency.

We pledge to be vigilant for a clean financial system

Dedicated to social well-being

At Can Fin Homes Ltd., carrying out corporate social responsibility with passion, effectiveness and compassion has become a way of life. It is tremendously fulfilling to give back to society in a variety of ways, and the organisation is firmly devoted to carrying out its CSR initiatives, efficiently. The socio-economic development of the communities that we cater to, is a priority for us. Through our CSR initiatives, we aim to improve their growth and uplift deserving communities.

₹ 11.81 Cr

Expenditure for CSR projects

1,32,237

Total number of beneficiaries

116

Total number of CSR projects

Key focus areas

Healthcare

The majority of our CSR spending is allocated for healthcare as we consider it a basic necessity. We provide ambulances and advanced medical equipment to several hospitals to facilitate treatment.

Speed is of essence in saving lives

Women empowerment

We promote women empowerment within the organisation by providing equal opportunities and promoting gender diversity.

Wheels of emancipation

Education

We focus on providing education to the marginalised sections like tribal groups by constructing classrooms and providing scholarships to girls.

Knowledge is power

Vocational training programmes

We also undertake vocational training programmes and Anganwadi renovations as part of our CSR commitments. We also focus on the creation of fixed assets for nursing homes, orphanages, and residential facilities for people with disabilities.

"Think out of the box"

Green and renewable energy

As part of our commitment to support green initiatives, we make provisions for supplying solar roof top panels and solar lights to various villages. We also revitalise lakes to conserve the ecological balance.

Harnessing solar power

Education

The core foundation for a meaningful life

Primary School constructed

We will empower the students, Training to Govt School Teachers on NEP

Education

Destinies are created in school buildings

Higher Primary School constructed

Nurturing Children

Anganwadi Restoration

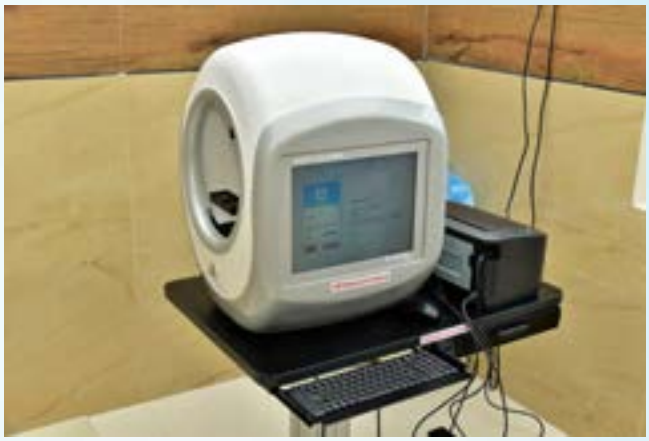
Empowerment on wheels - Cycle distribution in rural village

Health

Every life matters

The medical fraternity rocks!

Health



Technology & medicine are compatible

For ensuring lingering smiles

"A stitch in time saves nine"

Women empowerment

Fostering inclusivity – Deaf Women Cricket

Indian deaf Women Cricket Team Captains

A safe haven for pursuing dreams – Women Hostel building for Tribal Girls.

Enabling the needy

Common goals elicit smiles - School Bus to Spastic Society

Commuting for knowledge is worthwhile - School van to orphanage

I aspire, promise and will definitely deliver after growing up ! Support for education

Events
Year @ a glance

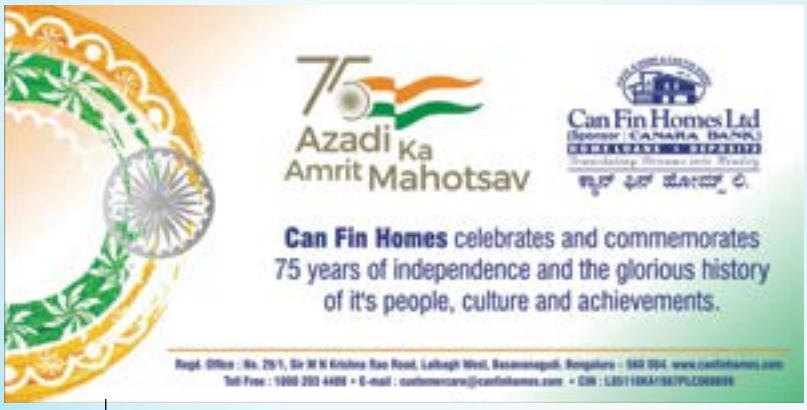
35th Year Anniversary celebration @ Registered Office

Special Occasions merit celebration

For our esteemed shareholders 35th Virtual Annual General Meeting in progress from the Board Room.

Foray into a new location

Believe in new possibilities



Azadi Ka Amrit Mahotsav

Nation's glory - Can Fin's Pride.

Proudly upholding the symbol of freedom

Canfinites hit the streets of Bengaluru to advocate Har Gar Tiranga !

Awarding the Achievers

Staff Meet and Greet

The team that collaborates, thrives together - Team Building activities

Renewed Inspiration – Branch Manager's Meet

Diverse, Decisive Approach – Annual Operating Plan

Board of Directors

Shri K Satyanarayana Raju
Chairman (Promoter)

Shri Suresh S Iyer
Managing Director & CEO

Shri Debashish Mukherjee
Director (Promoter)

Smt Shubhalakshmi Aamod Panse
Director (Independent)

Shri Ajai Kumar
Director (Independent)

Shri Arvind Narayan Yennemadi
Director (Independent)

Shri Anup Sankar Bhattacharya
Director (Independent)

Shri Satish Kumar Kalra
Director (Independent)
(upto June 06, 2023)

Shri Amitabh Chatterjee
Deputy Managing Director
(upto June 01, 2023)

Shri Murali Ramaswami
Additional Director
(Independent)
(w.e.f. June 19, 2023)

Shri Ajay Kumar Singh
Deputy Managing Director
(Additional Director)
(w.e.f. June 19, 2023)

Shri K Satyanarayana Raju

Chairman (Promoter)
Managing Director & CEO, Canara Bank

Shri K Satyanarayana Raju was appointed as an Additional Director (Non-executive Promoter) w.e.f. April 26, 2023 on the Board of the Company. Agenda relating to his appointment as Director will be placed in the ensuing 36th Annual General Meeting of the Company.

Shri K. Satyanarayana Raju is a Physics graduate, post graduate in Business Administration (Banking and Finance) and Certified Associate of Indian Institute of Bankers (CAIIB).

Shri K. Satyanarayana Raju has taken the charge as the MD & CEO of Canara Bank with effect from February 02, 2023. He was the Executive Director of Canara Bank from March 10, 2021 and had been overseeing various verticals in Canara Bank including Information Technology & Digital Banking, Business Analytics & Information System, Inspection, Compliance, Priority Credit, Financial Inclusion, Gold Loan, MSME, Retail Asset, Corporate Credit, General Administration, Marketing & Public Relations, etc.

He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank. He is also Chairman on the Boards of the subsidiaries and/or Joint Venture Companies viz., Canara HSBC Life Insurance Company Limited & Canara Robeco Asset Management Company.

He had joined erstwhile Vijaya Bank in 1988 and had risen to the level of General Manager and after merger he was elevated to the rank of Chief General Manager in Bank of Baroda. During his tenure at erstwhile Vijaya Bank (Bank of Baroda), he had headed various branches including specialized corporate banking branch. He had served as Regional Head of various regions and also served as Zonal Head of Mumbai zone of the amalgamated Bank of Baroda. He had also headed operations and services department at Bank of Baroda. He had served as a Director in BoB Financial Solutions Limited, a subsidiary of Bank of Baroda and as Director in Canbank Computer Services Ltd. upto March 14, 2023.

Shri Suresh S Iyer

Managing Director & CEO

Shri Suresh S Iyer has been appointed as the Managing Director & CEO of the Company w.e.f. March 18, 2023. He is appointed for a tenure of three years subject to further extension of tenure as per his terms of appointment. He has been appointed by the members as Managing Director & CEO through Postal Ballot concluded on June 04, 2023.

Shri Suresh S Iyer is a graduate in B.Sc. (Statistics) and Post graduate in Business Administration (MBA-Finance).

Shri Suresh S Iyer had worked in Gruh Finance since 1997 (now Bandhan Bank post-merger) and became part of Core Management team early in his career. He has a steady work experience of over 25 years in Gruh Finance and worked across multiple positions and different functions viz., Sales, Operations, IT Strategy, Policy & Pricing, Risk, Recovery, Legal etc. He has risen the ranks over the years with successful contribution in all the roles & functions. He has exposure to Board and Audit Committee from 2001.

Shri Debashish Mukherjee

Director (Promoter)

Shri Debashish Mukherjee was appointed as an Additional Director (Non-executive Promoter) w.e.f. March 12, 2019 on the Board of the Company and he was appointed by the members as a Director liable to retire by rotation at the 32nd Annual General Meeting of the Company held on July 17, 2019. He is a Non-Executive Promoter Director of the Company. Agenda relating to his re-appointment as Director will be placed in the ensuing 36th Annual General Meeting of the Company.

Shri Mukherjee is a post graduate in Business Administration (MBA- Finance) from the University of Kolkata.

Shri Debashish Mukherjee has taken charge as Executive Director of Canara Bank on February 19, 2018. He is currently overseeing the functions of Corporate Credit, Stressed Asset Management, International Operations, Integrated Treasury, Financial Management, Associates, Subsidiaries, RRBs, Recovery, Legal & Fraud Prevention.

He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank. He is also a member on the Boards of the subsidiaries and/or Joint venture Companies viz., Canara Robeco Asset Management Company, Canara HSBC Life Insurance Company and Canara Bank Securities Limited.

Prior to joining Canara Bank, he started his career with Punjab National Bank as a Financial Analyst in scale II in 1994. He joined United Bank of India as an Asst. General Manager (Credit) in the year 2006. He worked in various capacities

at Regional Offices, headed Corporate Finance Branch at Kolkata and was Regional Manager of Bihar Region. He has vast experience in Corporate Credit, Credit Monitoring and Recovery.

Smt Shubhalakshmi Aamod Panse

Director (Independent)

Smt Shubhalakshmi Aamod Panse was appointed as an Additional Director (Non-executive independent) on the Board of the Company w.e.f. June 15, 2020 and appointed by the members as an Independent Director at the 33rd Annual General Meeting held on August 26, 2020 for a tenure of three years. Agenda relating to her re-appointment as an Independent Director will be placed in the ensuing 36th Annual General Meeting of the Company.

Smt Shubhalakshmi Panse is a Post Graduate in Science (M.Sc.), Diploma in Business Management (DBM), Masters in Management Sciences with Specialization in Financial Management (MMS), Masters in Business Administration with specialization in Bank Management (USA) and CAIIB.

Presently, she is on the Boards of Atul Ltd. and Sudharshan Chemical Industries Ltd. as Independent Director.

Smt Shubhalakshmi Panse has been a Member of External Advisory Committee set up by RBI for vetting the applications received for setting up Payment Banks. She was a member of P J Nayak Committee set up by the Government of India for Corporate Governance in PSBs. She was also a member of Appointments Committee for selection of CMDs & EDs of public sector banks.

Smt Shubhalakshmi Panse was appointed as the Chairperson & Managing Director of Allahabad Bank from October 01, 2012 to January 31, 2014. (Prior to that she was an Executive Director of Vijaya Bank from November 20, 2009 to September 30, 2012). She was also the Chairperson of ALLBANK Finance Ltd., a subsidiary of Allahabad Bank and Director on the Board of Universal Sompo Insurance Company, a joint venture company of Allahabad Bank, Indian Overseas Bank, Karnataka Bank, Sompo of Japan & Dabar Company.

Smt Shubhalakshmi Panse joined as Probationary Officer in Bank of Maharashtra in 1976 and served upto the level of General Manager in Bank of Maharashtra. She has wide experience in the areas of Balance Sheet Management, Funds Management, Treasury Management, Corporate Credit Appraisal, Credit Monitoring & restructuring and NPA Management, expertise in Project Appraisal and Monitoring and Implementation, Business Planning, Conceptualising and Planning the road map of Information & Technology, establishing and putting in place systems and procedures for new business outlets and running them efficiently and effectively, Human Resource Development & Management strategies. She has an experience of about 40 years in the banking industry. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Ajai Kumar

Director (Independent)

Shri Ajai Kumar was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. July 31, 2021 and he has been appointed by the members as an Independent Director at the 34th Annual General Meeting held on September 08, 2021.

Shri Ajai Kumar, is a Master Degree holder in Science (Physics), Bachelor degree in Science, LLB and has acquired CAIIB (Certified Associate of Indian Institute of Banking) certification.

Presently, he is on the Boards of Indiabulls Investment Management Ltd., Metropolitan Stock Exchange of India Limited, Amar Ujala Limited, HFCL Limited, Adani Krishnapatnam Port Limited and National Urban Co-Operative Finance and Development Corporation Limited.

He has over 40 years of experience in public sector banking industry holding eminent position in India and overseas (New York, USA). He has acquired multidimensional experience in the field of Global and Domestic banking Operation, Risk Management, Treasury, Investment and Money Marketing Operations, Human Resources Management, Business process re-engineering, Retail Banking Operations, Project Management and Banking Information Technology. His past engagements include appointment as Chairman & Managing Director of Corporation Bank, Managing Director & CEO (interim) of Yes Bank Ltd, Executive Director of UCO Bank, General Manager of Bank of Baroda, etc. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Arvind Narayan Yennemadi

Director (Independent)

Shri Arvind Narayan Yennemadi was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. August 04, 2022 and appointed by the members as an Independent Director at the 35th Annual General Meeting held on September 07, 2022 for a tenure of three years.

Shri Arvind Narayan Yennemadi is a Chartered Accountant from the Institute of Chartered Accountants of India, B.Com. from Mumbai University and D.I.S.A. qualified.

He has over 45 years' experience in the audits of Public and Private Sector Banks as Concurrent/ Statutory Auditor and has domain knowledge in the field of Taxation. Handled Audit function in Kamani Engineering Limited, Mumbai (May 1977 till March 1978) looking after the Site Expense Control & Monitoring. Practiced

in a Partnership firm of Karnik Yennemadi & Co. (April 1978 till March 1996), Mumbai, mainly carrying out- Audits of Private limited companies (Clients in industries such as Automotive, Electricity Transmission, Heavy Engineering, Composite Textile Mill, Agricultural Produce & Marketing, Petroleum & Refinery, Courier Service, etc.).

He had handled Concurrent audits of Co-operative Banks, NBFCs, Statutory/ Special Audits for branches of PSBs such as Oriental Bank, Andhra Bank, IndusInd Bank, Punjab & Sind Bank, etc., Special Investigation Audits for MSFC, Central Bank of India, Bank of India on behalf of BIFR. He has been handling Call Back operations for Payment Control Division for HDFC Bank (CPU) since 2007 till date. He has recently carried out testing of Internal Financial Controls for Foreign Bank and Taxation services including representation at Appellate Level. He had joined RAY & RAY, as Partner, having offices in all the Metros (April 1996 till Date).

He had also handled audits of Large Public Sector banks such as:-Bank of Baroda: Treasury (SITB) Ops/Money Market Ops, International Division, HO audit consolidation (Central Statutory Audit), Punjab National Bank (Branch Statutory Audit), Union Bank of India (Branch Concurrent audits), Punjab National Bank (Mid–Corporate Branch), Dena Bank (Treasury), State Bank of India (International Branches), Bank of India, Oriental Bank of Commerce, Axis Bank, Andhra Bank, Corporation Bank (All Branch/Statutory branch Audits) along with Statutory Audits of FI's such as IFCI & IDBI.

Shri Anup Sankar Bhattacharya

Director (Independent)

Shri Anup Sankar Bhattacharya was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. August 04, 2022 and appointed by the members as an Independent Director at the 35th Annual General Meeting held on September 07, 2022 for a tenure of three years.

Shri Anup Sankar Bhattacharya is a B.Sc. (Agri) Hons. from University of Kalyani, West Bengal.

Presently, he is an Independent Director on the Board of India SME Asset Reconstruction Company Limited (ISARC) (a SIDBI promoted Assets Reconstruction Company).

He had served as the Director of Institute of Banking Personnel Selection (IBPS). He was a member of the Governing Council of Indian Institute of Banking & Finance (IIBF). He is an Honorary Fellow of Indian Institute of Banking & Finance. He was also a member of the Management Committee of the Indian Banks Association (IBA) and a member of the personnel committee of the IBA. He was a member of Governing Body of NIBM.

He had served as the Chairman & Managing Director of Bank of Maharashtra. He has rich experience coupled with an in-depth knowledge of the Banking Industry from across various markets in India. During his career as a banker, he had handled several crucial portfolios like the Executive Director, Member of various Board Committees including Committee to Monitor Large Value Frauds, Committee of Directors (Vigilance), etc.

From 1971 to 2008, he had worked in United Bank of India (now Punjab National Bank) holding different positions ranging from officer to General Manager. As the General Manager, he was posted in Head Office, Kolkata and he had managed important portfolios like Human Resources, General Administration, Priority Sector, IT, Board and co-ordination.

In October 2008, he joined Indian Bank as its Executive Director. He also held the position of Chairman of subsidiaries of Indian Bank, viz. Indbank Merchant Banking Services Ltd., Indfund Management Ltd. and Ind Bank Housing Limited during July 2009 to September 2010.

He has participated in International Banking Summer School at Baden (Austria), workshops and training Programs organized by Administrative Staff College of India in Hyderabad, Indian Institute of Management (IIM), Kolkata, National Institute of Bank Management, Pune and Reserve Bank of India. He was a key speaker at the Regional Conference on Agricultural Banks and Rural Micro Finance (organised by World Bank) held at Amman, Jordan. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Satish Kumar Kalra

Director (Independent)
(upto June 06, 2023)

Shri Satish Kumar Kalra was appointed as an Additional Director (Non-executive independent) on the Board of the Company w.e.f. June 15, 2020 and appointed by the members as an Independent Director at the 33rd Annual General Meeting held on August 26, 2020 for a tenure of three years.

Shri Satish Kumar Kalra is a Post Graduate in Science (M.Sc.), a CAIIB (Certified Associate of Indian Institute of Banking) and PGDM in Finance.

Presently, he is also on the Boards of PNB Gilts, Indbank Merchant Banking Services Limited and J. K. Cement Limited.

Shri Satish Kumar Kalra was also a Member on the Advisory Board for Banking and Financial Frauds for about two years since March 2020. He has served as the Managing Director & CEO (Additional charge) in Andhra Bank for 6 months (he was the Whole Time Director/ Executive Director in Andhra Bank from Oct 2012 to Aug 2017). Prior

to joining Andhra Bank as Executive Director, he was General Manager (Treasury) in Allahabad Bank. He was a Director on the Board of India First Life Insurance Company Limited.

Shri Satish Kumar Kalra has provided strategic guidance to the Bank in Key areas of NPA, Credit, International Banking, Treasury Management, HR, etc.

He also has a vide experience in the areas of Risk management, Corporate Planning, Inspection & Audit, Merchant Banking, Board Secretariat, Credit Monitoring & Review, Recovery Management and Legal, Retail & MSME lending. He has an experience of about 38 years in the banking industry.

He has attended CAFRAL Training Programme at USA Washington, University of Maryland and also attended SIBOS Program at Dubai and training for EDs at Kozhikode. He had also attended various management programmes at IIM Calcutta and Barclays Bank, PLC, London. The Director has participated in the capacity building activities of ID Databank organised by IICA.

Shri Amitabh Chatterjee

Deputy Managing Director
(upto June 01, 2023)

Shri Amitabh Chatterjee was appointed as an Additional Director (Deputy Managing Director) on the Board of the Company w.e.f. July 15, 2021 and he has been appointed by the members as a Deputy Managing Director at the 34th Annual General Meeting held on September 08, 2021.

Shri Amitabh Chatterjee has a Master Degree in Business Administration, Bachelor Degree in Science, CAIIB (Certified Associate of Indian Institute of Banking) and has acquired Diploma in Treasury, Investment and Risk Management.

During his service in the Bank, he has headed different branches including specialised branches like Overseas branches, Prime Corporate Branch, etc. and he has also headed the Kolkata Regional Office of the Bank. Prior to his posting to the Company he was holding the position of Deputy General Manager in Canara Bank, Prime Corporate Branch, Bengaluru.

Shri Murali Ramaswami

Additional Director (Independent)
(w.e.f. June 19, 2023)

Shri Murali Ramaswami was appointed as an Additional Director (Non-executive Independent) on the Board of the Company w.e.f. June 19, 2023 and the proposal for his appointment as an Independent Director has been placed before the 36th Annual General Meeting of the Company scheduled on July 19, 2023 for a tenure of three years i.e., upto the conclusion of the Annual General Meeting for the year 2025-26.

Shri Murali Ramaswami is the holder of AICWA, MBA (Corporate Finance, Foreign Trade & Market Research), CAIIB and Diploma in Business Finance.

Presently he is an Independent Director on the Board of the Karur Vysya Bank Limited.

Shri Murali Ramaswami is External Member in the panel of Screening Committee for Sanctioning and Recommendation of Compromise Proposal, Sale to ARC/ Bank/ FI/NBFC, empanelled COE Expert in Finance of Indian Port Association (IPA), External Expert in the Interview Committee for the promotion to top Management Scale in Indian Bank, Canara Bank and Indian Overseas Bank. He is a Member of the BFSI Board of the Institute of Cost Accountants of India.

With over 30 years of experience in Banking sector, Shri Murali Ramaswami reached up to the position of Executive Director in Bank of Baroda and in Vijaya Bank. He had handled the first 3- way amalgamation of Bank of Baroda, Vijaya Bank & Dena Bank as in-charge of Integration Management. He has Diverse and distinct experience of heading Corporate Credit, Treasury and Global Markets, International Operations, Cash Management, Integration Management, Information Technology, Digital Banking & Information Technology. He has expertise in NPA Management, Restructuring & Rehabilitation of units, experience in job evaluation & merit rating. He has handled Disciplinary Proceedings as Enquiry Officer.

Shri Ajay Kumar Singh

Additional Director & Deputy Managing Director (w.e.f. June 19, 2023)

Shri Ajay Kumar Singh has been appointed as an Additional Director (Deputy Managing Director) on the Board of the Company w.e.f. June 19, 2023 and the proposal for approval of his appointment has been placed before the 36th Annual General Meeting of the Company scheduled on July 19, 2023.

Shri Ajay Kumar Singh has a Bachelor Degree in Commerce with Hons, CAIIB (Certified Associate of Indian Institute of Banking and Finance) and has acquired Diploma in Computer Application (DCA).

During his service in Canara Bank, he had worked in IT setup and headed different branches including Extra Large Branch with exposure in Mid Corporate, Large Corporate, Foreign Exchange, Retail Lending and Regional Offices. Prior to his posting to the Company, he was holding the position of Deputy General Manager in the Bank at the Circle Office, Chennai, overseeing the entire credit portfolio of the circle. He is a Deputy General Manager in Canara Bank.

Key Managerial Personnel

Shri Suresh S Iyer
Managing Director & CEO

Shri Amitabh Chatterjee
Deputy Managing Director
(upto June 01, 2023)

Shri Ajay Kumar Singh
Deputy Managing Director
(w.e.f. June 19, 2023)

Smt Shamila M
General Manager & Business Head
(upto May 27, 2023)

Smt Veena G Kamath
DGM & Company Secretary

Shri Apurav Agarwal
Chief Financial Officer

Profile of Key Managerial Personnel

Shri Suresh S Iyer

Shri Suresh S Iyer is a graduate in B.Sc. (Statistics) and Post graduate in Business Administration (MBA-Finance) Shri Suresh S Iyer had worked in Gruh Finance since 1997 (now Bandhan Bank post-merger) and became part of Core Management team early in his career. He has a steady work experience of over 25 years in Gruh Finance and worked across multiple positions and different functions viz., Sales, Operations, IT Strategy, Policy & Pricing, Risk, Recovery, Legal etc. He has risen the ranks over the years with successful contribution in all the roles & functions. He has exposure to Board and Audit Committee from 2001.

Shri Amitabh Chatterjee

(upto June 01, 2023)

Shri Amitabh Chatterjee has a Master Degree in Business Administration, Bachelor Degree in Science, CAIIB (Certified Associate of Indian Institute of Banking) and has acquired Diploma in Treasury, Investment and Risk Management. During his service in the Bank, he has headed different branches including specialised branches like Overseas branches, Prime Corporate Branch, etc. and he has also headed the Kolkata Regional Office of the Bank. Prior to his posting to the Company he was holding the position of Deputy General Manager in Canara Bank, Prime Corporate Branch, Bengaluru.

Shri Ajay Kumar Singh

(w.e.f from June 19, 2023)

Shri Ajay Kumar Singh has a Bachelor Degree in Commerce with Hons, CAIIB (Certified Associate of Indian Institute of Banking and Finance) and has acquired Diploma in Computer Application (DCA). During his service in Canara Bank, he had worked in IT setup and headed different branches including Extra Large Branch with exposure in Mid Corporate, Large Corporate, Foreign Exchange, Retail Lending and Regional Offices. Prior to his posting to the Company, he was holding the position of Deputy General Manager in the Bank at the Circle Office, Chennai, overseeing the entire credit portfolio of the circle. He is a Deputy General Manager in Canara Bank.

Smt. Shamila M

(upto May 27, 2023)

Smt. Shamila M holds a MBA degree and is one of the initial staff members of the Company, having joined it in February 1988 as a management trainee, a few months after inception. She has served the Company in various capacities and has had a wide exposure and experience in operations. She has successfully headed several branches of the company since February 1988 and has also effectively handled Credit, Accounts, Human Resources Management (HRM), Recovery, Planning & Development departments in the Registered Office during her lengthy tenure of around 35 years. She has risen the ranks over the years from Management Trainee to the General Manager.

Smt. Veena G Kamath

Smt. Veena G Kamath holds a degree in Business Management and Law. She is a member of the Institute of Company Secretaries of India (ICSI) too. She had joined the Company as a Law Officer during October 1998 and later became the Head of centralised Legal Department. She has been holding the office of the Company Secretary (Compliance Officer) since April 01, 2015. She heads Board Secretariat Department as Deputy General Manager and she is the Nodal Officer for IEPF related matters and for Investor Complaints.

Shri Apurav Agarwal

Shri Apurav Agarwal is a qualified Chartered Accountant (B.Com. graduate from Delhi University) and he has a post qualification experience of more than 13 years. He had worked with DMI Finance Private Limited as Head F&A (NBFC) and has handled end to end financial management during his earlier assignments. He also has experience of working with reputed Audit Firms.

Core Team

Standing Left to Right: Jagannathan M, A Uthaya Kumar, Prashanth Joishy, Pramodachandra G, Subodh Kumar, Prakash Shanbhogue, Arun Kumar V, Sikhin Tanu Shaw, Suraj H S

Sitting Left to Right: B M Sudhakar, Ajay Kumar Singh, Suresh S Iyer, Apurav Agarwal, Veena G Kamath

Management Discussion and Analysis

Indian economic overview

Indian economy demonstrated remarkable resilience in the face of global challenges in 2022.

India's GDP growth accelerated to 6.1% in the January to March 2023 quarter, lifting the economy's uptick in 2022-23 to 7.2% from the 7% estimated earlier, according to the provisional national income data released by the National Statistical Office (NSO)

A closer examination of the various sectors reveals that this expansion is primarily fuelled by strong domestic demand and a surge in construction activities. This growth is further supported by substantial infrastructure investments made by both Central and State Governments, thereby generating considerable employment opportunities on a large scale.

Several high-frequency indicators, including GST revenues, rail and air transportation, electronic toll transactions, and E-Way bill volumes, suggest a robust economic resurgence. This enduring growth trajectory renders India as an attractive location for investment.

Growth in the dynamic Asia-Pacific region is projected to increase to 4.6 per cent this year from that of 3.8 per cent recorded in 2022, according to the International Monetary Fund, which stated that the growth will be largely led by India and China.

Furthermore, India is anticipated to retain its status as the most rapidly expanding G-20 nation in the subsequent years. Additionally, India's role as the host of the G20 Summit in 2023 has served to elevate its international stature.

As per the Reserve Bank of India (RBI), retail inflation in India witnessed a decline to below 6% in March 2023. This decrease was attributed to the stabilisation of commodity prices and a decrease in food prices. The current demand scenario in India appears conducive to economic expansion. Despite the nation's vigilance towards geopolitical and geo-economic matters, it commences the new fiscal year fortified by a robust foundation of macroeconomic stability.

Industry overview

Indian housing industry

In 2022 the nation sustained a solid performance across all sectors throughout the year, primarily driven by vigorous domestic demand. This positive sentiment and consumer assurance were also evident in the real estate industry.

Despite facing global economic challenges, such as layoffs by numerous large and small corporations, the Indian housing market maintained an upward trend throughout the year. Remarkably, the market remained buoyant and witnessed various novel trends.

The two western regions of India, namely Mumbai Metropolitan Region (MMR) and Pune, emerged as the leading cities in terms of real estate sales among the top seven cities, accounting for more than 48% of the total sales. Additionally, the number of new launches across the top seven cities exceeded 100,000 units.

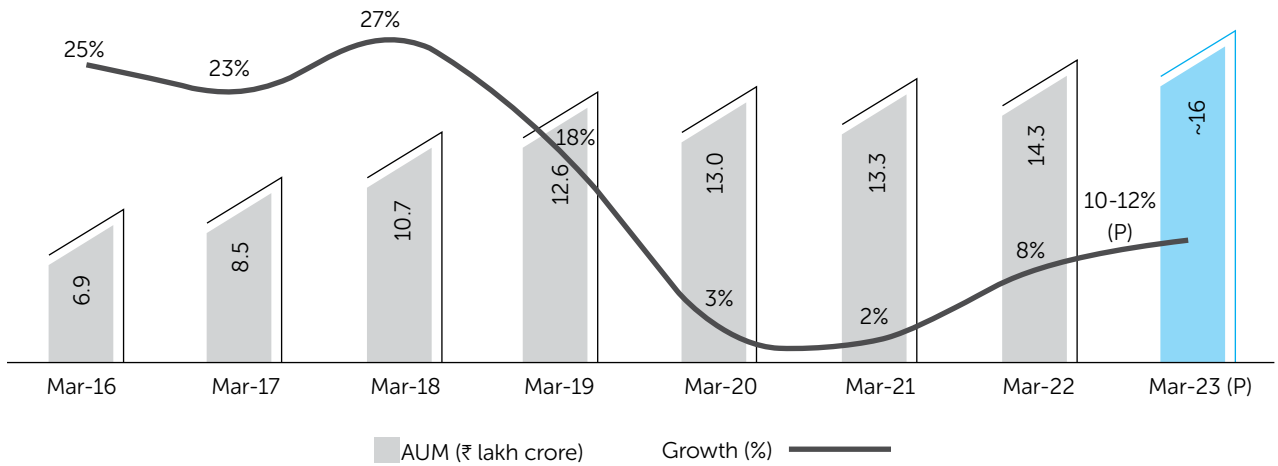
The significant increase in the supply of new residential properties can be attributed to the persistent desire for homeownership, as the demand for housing continues to rise consistently. Consequently, prominent developers have increased their efforts to cater to the demand for new residential properties.

The Indian housing market is expected to grow positively in the coming years, thereby opening avenues for expansion and growth for the housing finance companies.

Housing finance industry

The housing loan sector, which comprises approximately 72% of Housing Finance Companies' (HFC) Assets Under Management (AUM), experienced a growth of around 12% in FY2023. This growth can be attributed to a variety of factors, including enhanced affordability, increased income stability following the resumption of economic activities, heightened demand in urban locations due to the return of service sector employees and a growing preference for homeownership. Moreover, the net interest margins showed a trend of improvement from Q4 in FY23.

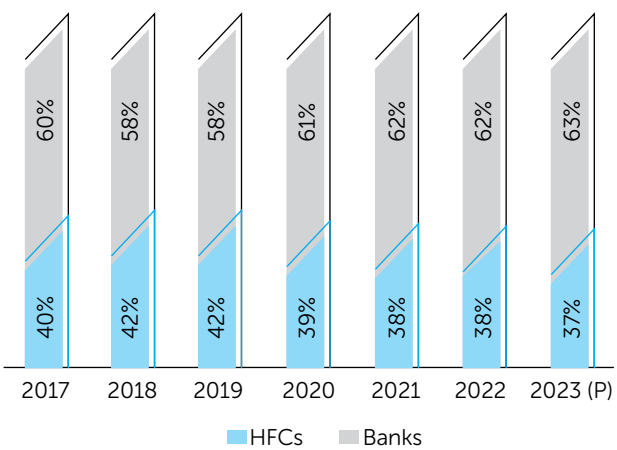
Growth in HFC AUM



(Source- CRISIL Ratings)

According to CRISIL, the assets under management (AUM) of housing finance companies have increased by around 12% in FY23 as compared to the 8% growth rate witnessed in FY22. This growth is attributed to the comparatively faster expansion of 18-20% exhibited by affordable housing financiers. The growth in developer financing is likely to increase, with only large and well-capitalised housing finance companies participating in wholesale financing. Loans against property (LAP) are likely to face challenges in rebounding significantly due to high pricing and potential risks. However, the fundamental factors driving housing demand among end-users remain unchanged, despite the impact of rising real estate prices and interest rates.

Market share in home loan segment



(Source- CRISIL Ratings)

Growth drivers

Government initiatives

The Indian government has introduced several policies to encourage affordable housing initiatives like tax incentives for first-time homebuyers, lower interest rates on home loans push for green housing, etc. which have also played a significant role in driving growth in the housing finance sector.

Rapid urbanisation

The escalation in population growth and migration patterns has led to a surge in the need for housing, resulting in an increase in property prices and the overall value of residential real estate. Additionally, due to lifestyle transformations, individuals are increasingly seeking modern and convenient living spaces situated in close proximity to essential amenities. Consequently, the demand for residential real estate in urban areas is anticipated to persistently rise. Furthermore, the innovation in the residential real estate sector can also be impacted by urbanisation, with builders and developers adopting new technologies, design principles and construction techniques to cater to the evolving requirements of city inhabitants.

Increasing per-capita income

The middle class in India is experiencing a steady growth in disposable incomes, which has fuelled their aspirations for improved living standards. As a result, there is a burgeoning demand for affordable and mid-income housing projects, catering to the needs of this upwardly mobile demographic. This surge in demand can be attributed to the desire for better housing options, aspirations for a more comfortable lifestyle and secure future, ultimately propelling a upsurge in the real estate market.

Enhanced affordability

The availability of home loans at competitive interest rates, coupled with government incentives has made it easier for individuals to purchase homes. Additionally, banks and housing finance companies are increasingly catering to the needs of low and middle-income groups. As a result, homeownership is increasingly achievable for more people, contributing to greater financial stability and growth of the housing market.

Growing demand for rental housing

The increasing presence of a young and highly mobile workforce has generated a significant demand for rental accommodation in urban regions. Consequently, this has contributed to the development of rental and co-living spaces, further stimulating the expansion of the housing market.

Technological advancements

The utilisation of innovative construction methodologies, including prefabrication and modular building techniques, facilitates the reduction of construction duration and expenses for developers. Consequently, this allows them to expedite project delivery and address the escalating demand for housing more effectively. Further, the emphasis for green housing concept for enhancing the ecological balance has opened new vistas for human habitation.

Company overview

Can Fin Homes Ltd. (CFHL) is a leading housing finance company, established in 1987. The Company has strong focus on providing affordable and accessible financial solutions to its customers. With a diverse range of products and services, a wide network of branches, and a strong commitment to deliver customer satisfaction, the Company is well-positioned to drive growth and create value for its stakeholders in the years to come.

Can Fin Homes is one among the few deposit accepting institutions, which is licensed to accept deposits from the Public, apart from its core business of providing housing and non-housing loans, including mortgage loans, site loans, loans for commercial properties, loan against rent receivables, top up loans and personal loans.

Can Fin Homes Ltd. has 205 branches spread over 21 States and Union Territories catering to the different needs of the borrowers across geographies, at competitive interest rates, both for salaried and self-employed categories. 64% of the branch network is in the South while the remaining 36% of the branches are located in the northern, western and eastern part of India. The share of southern branches is about 71% of the loan book portfolio.

The AUM consists of 79% housing loans to individuals and 21% of Non-Housing loans, including Commercial Real Estate (CRE). Most of the borrowers are first time home buyers with an average age of 32-36 years, who occupy their own homes. The Company reaches out to the individuals desirous of acquiring homes, in the affordable and mid segments, duly upholding its twin objectives of encouraging home ownership and enhancing housing stock in the country.

The average ticket size of the loan portfolio is around ₹ 25 lakhs for housing loans while the same for LAP is about ₹12 lakhs and top- up is ₹ 9 lakhs. Further, the average incremental disbursement in respect of housing loan is ₹6,679 crore while the same in respect of LAP Top-up, Site and other non-housing loans total around ₹2268 crore.

For maintaining a healthy asset quality, the Company has always preferred to lend to the Salaried Class. Disbursement to the Salaried class amounted to ₹6,188 crore constituting 69% of the total disbursements. The disbursement to the SENP category amounted to ₹2759 crore, constituting 31% of the total disbursements. While selecting the SENP customers, care is taken to look into their recorded financial transactions, declared income credit, credit score, previous track record of payments to gauge their financial soundness and credit worthiness.

The share of loans extended to self employed stood at 27% of the loan book, totalling ₹8477 crore, indicating the Company's commitment to support this category of borrowers also to translate their dreams of owning a house, into reality.

Despite increase in the Repo Rates and mobilising funds through debt market in order to follow the Compliance requirements, the Company managed a healthy cost of funds. These funds were deployed for onward lending through various schemes so as to ensure that the AUM growth and spread are maintained at the desired level.

In consonance with the statutory requirements of 60% LCR and the Board's instructions to maintain it higher than the regulatory limits, the Company has maintained a higher on book liquidity . Further, the Company also maintains undrawn documented bank facility to take care of its liquidity requirements for the next four to six months. This gives an edge for the Company to raise the funds from the market at competitive rates, whenever necessary.

The Board of Directors are eminent personalities from the banking and finance industry, having vast knowledge and expertise. The Board is supported by a very strong and diverse Management team having all round skills and competency. The retail team at the branches is well equipped to source and process quality loans, maintain internal control and provide excellent customer service.

The Company has a good governance framework and strong fundamentals along with effective operational procedures. Constant efforts are made to improve the TAT for the satisfaction of customers.

A healthy asset quality increases the profitability, net worth and CRAR, which in turn improves the Company's growth and promotes its goodwill in the market. Its robust credit and underwriting practices along with diligent processes to monitor branch operations, help to mitigate risks. This is evidenced from the Gross NPA level of 0.55% while the book has grown at around 18%. The CRAR was above 20%, against the statutory requirement of 15%.

Technological improvisation has been initiated to improve productivity and TAT both at the branches and Central Processing Centre, which facilitates the judicious use of man-power.

Strengths

Comfortable asset quality

The Company has a robust onboarding system which takes into consideration, various parameters like individual risk rating on the basis of credit score, professional qualifications, financial stability etc. for assessing the credit worthiness of an individual, facilitating a better selection of customers. This has contributed to maintaining lower non-performing assets (NPAs) compared to its competitors. The Company's strategic focus on the salaried demographic has resulted in a more stable and reliable customer base, ultimately leading to a healthier financial performance and reduced credit risk for the Company.

Strategic borrowing

In the increasing cost scenario, the Company uses Commercial Papers (CPs) as a cost leverage tool by judiciously using its limits, which remain unchanged over a period of time. Further, even though the funds raised through issue of Non-convertible Debentures (NCDs) are at a higher cost for regulatory compliance, the Company's reliance on bank borrowings and the National Housing Bank (NHB) refinance at lower interest rates, has resulted in leveraging the cost of funds. It enables the Company to offer more attractive loan products to customers, increasing its competitiveness in the market. Additionally, controlling funding costs, positively impact the Company's bottom line, leading to improved profitability and financial performance. By capitalising on these cost advantages, the Company is better positioned to grow and maintain a strong presence in the housing finance sector.

Effective cost management

The Company has demonstrated a commitment to stringent cost control, maintaining a cost-to-income (CI) ratio of 16-17%. This disciplined approach to cost management ensures that resources are used efficiently and enables the Company to focus on maximising productivity across its operations. This focus on cost efficiency supports a healthy earnings trajectory.

Opportunities

Digitalisation and Fintech partnerships

The Company has initiated steps for introducing a new core banking solution for integration of digitalisation and collaborations with FinTech enterprises, which gives an opportunity to augment customer experiences, optimise processes, and stimulate expansion.

By forging alliances with FinTech entities, the Company stands to benefit from enhanced risk evaluation, cost reduction and the broadening of market penetration. Furthermore, such partnerships facilitate adherence to regulatory requirements and foster data-driven decision-making, thereby establishing the Company's enduring prosperity within the housing finance sector.

Affordable housing segment

The affordable housing sector offers a substantial prospect for the Company to broaden its footprints and secure a competitive advantage within the housing finance domain. By concentrating on this segment, the Company is expected to attend to the escalating demand for reasonably priced residences, accommodate the requirements of the under-penetrated market and partake in the country's socio-economic advancement. Moreover, this strategy is congruent with governmental endeavours and inducements, which enables the Company to obtain the benefits of positive policy actions and prospective fiscal backing.

Challenges

Intense competition

Housing finance companies (HFCs) face significant competition from banks and large housing finance companies in Tier I and Tier II cities. Therefore, it is crucial for HFCs to expand their presence in Tier II cities and beyond in order to capitalise on their pricing power. The Company is concentrating its efforts on Tier II cities primarily targeting the salaried demographic where a majority of HFCs operate within similar geographic regions.

Business Segment Overview

The Company's primary focus was on retail housing loans in the various centres of operations. During FY23, the Company's Loan Book Portfolio stood at ₹ 31,563 crore as against ₹26,711 crore. In comparison to the previous year's total of ₹ 8,896 crore, the

loans approvals figure was ₹9,307 crore. The Disbursements totalled ₹ 8,947 crore in FY23, as compared to ₹ 8,279 crore in FY22.

The Company's broad selection of loan products under Housing and Non-Housing category are suitable for meeting the various needs of a wide spectrum of customers. The Company's Product Basket includes Individual Housing Loans, Site Loans, Composite Loans (Purchase of Site and Construction), Personal Loans, Mortgage Loans, Loans against Rent Receivables (LRR), Loans for Commercial Properties (LCP), etc.

Lending mix

With the classification of loans granted for Commercial Real Estate-Residential (CRE-RH) as Non-Housing loans, the share of Housing Loans in the portfolio stood at 79% as against 90% in FY22. However these CRE loans are basically for residential properties and are mostly self occupied. Including the housing linked CRE loans, the loans against dwelling units (housing) stood at 91% whereas LAP constitutes 5% and balance 4 % are top up loans, personal loans and site loans (NHL).

Further the share of outstanding loans between salaried and self employed categories stood in the ratio of 73:27.

Deposit Schemes

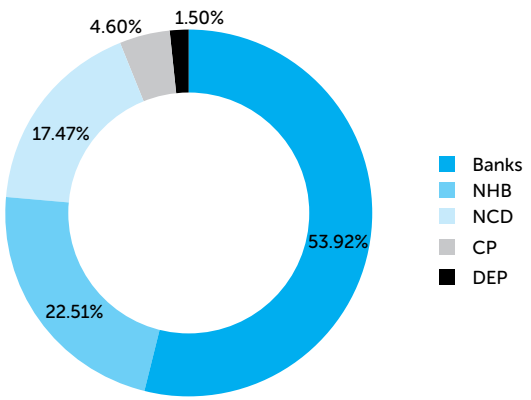
As permitted by the Regulators, the National Housing Bank (NHB) and Reserve Bank of India (RBI), Can Fin Homes accepts deposits with interest payments either at periodic intervals (Fixed Deposits) or compounded quarterly and paid at the time of maturity (Cumulative Deposits). Senior Citizens are entitled to an additional ROI of 0.50% over the card rates. For Fixed Deposit schemes, the minimum deposit amount is ₹ 2 Lakh, with options for quarterly, half-yearly, and annual interest payments, and ₹ 10 Lakh for monthly interest payments. The minimum deposit amount for the cumulative scheme is ₹ 20,000.

Funding Mix

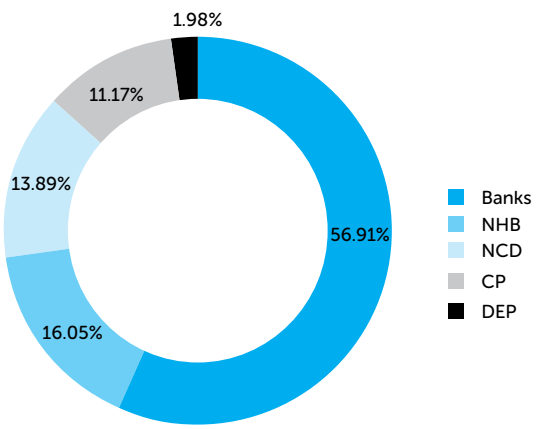
Can Fin Homes has a prudent funding mix consisting of credit facilities from banks, refinance from the National Housing Bank, deposits from the general public and borrowings from the markets by the issue of Commercial Papers (CPs) and Non-convertible debentures.

The borrowings of the company as of March 31, 2023, stood at ₹29068 crore.

Funding Mix @Mar 2023 (as %)



Funding Mix @Mar 2022 (as %)



The Company has ensured comfortable liquidity levels with an optimal mix of funding sources. The efficacy of the cost of funding is regularly assessed, because of which the Company was able to maintain comfortable spread and NIM.

Ratings

Borrowings	CARE	ICRA	IND
Term Loans (Long Term Loan)	AAA/Stable	AA+	AA+/Stable
Term Loans (Short Term Loan)	-	A1+	-
Commercial Papers (CPs)	A1+	A1+	A1+
Non-Convertible Debentures (NCDs)	AAA/Stable	AA+/Stable	AA+/Stable
Public Deposits	-	ICRA AA+/Stable	-

Risk and concerns

CFHL manages various risks like Credit Risk, Operational Risk, Market Risk and Liquidity Risk efficiently with the help of standard procedures, systems and guidelines. .

Credit Risk :

Credit Risk is an intrinsic part of any lending activity and arises on account of payment default of instalments by the borrowers.

Mitigation :

CFHL manages credit risk through stringent credit norms with the help of a proper Credit Policy. New proposals are evaluated through a comprehensive Credit Risk Assessment procedure, an in-depth analysis of related subjective and objective information of the borrowers for determining their creditworthiness with the help of credit assessment agencies like the Credit Information Bureau of India Limited (CIBIL), Experian, the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI), PERFIOS, field investigation of employment, residence, business, empanelled valuers and advocates to assess the potential risk of a new customer.

In addition to the above, CFHL periodically reviews the creditworthiness of existing borrowers through the Credit Risk Monitoring (CRM) mechanism and the Offsite Transaction Monitoring System (OTMS).

Review of overdue accounts is done continuously to ascertain and plug the loopholes in the evaluation process, if any.

External Call Centres and Enforcement agencies also assist in the process of collections.

Market Risk and Interest Rate Risk:

Risks which depend on external factors such as inflation, deflation, demand, supply dynamics are beyond the control of the Company. The adverse market conditions give scope for liquidity risk, interest rate risk, funding risk etc.

Mitigation:

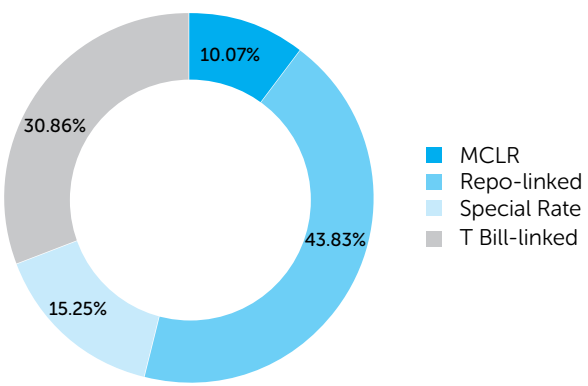
A proper funding mix consisting of bank borrowings and market borrowings at fixed and floating interest rates, for both short and long duration will mitigate the interest rate risk.

The borrowings as on 31st Mar,2023 are provided below:

(Figures in ₹ Cr)

Particulars	O/s Amt.
Deposit	435.16
Banks	15674.65
NHB	6544.42
CP	1335.74
NCD	5078.11
Total	**29068.08**

On the lending side, all loans are floating with annual repricing which takes care of the NIM and spread, duly mitigating the yield risk.



Linked Rates	%
MCLR	10.07
Repo-linked	43.83
Special Rate	15.25
T Bill-linked	30.86
Total	**100.00**

Liquidity Risk:

Liquidity risk is a risk of not having sufficient funds to meet the financial commitments. It arises mainly when there is an overdependence on the market borrowings and the market situation is not conducive.

Mitigation:

The Company is having a sound risk management policy which conducts periodical analysis of adverse scenarios and stress testing, which gives early warning signals to maintain liquidity at optimum levels. The Company maintains sufficient on book liquidity in the form of investments for LCR and SLR purposes and off-book liquidity in the form of undrawn documented bank limits. Further, the proper funding mix from different avenues considering the interest rate, tenure and maturity pattern assists in mitigating the risk.

Asset Liability Management

The Asset Liability Committee (ALCO) of the executives in the Registered Office monitors the mismatch in the Assets and liabilities. The ALCO analyses the cash flows in different time buckets taking into consideration, the committed outflow with the anticipated inflows to ascertain mismatches, if any. It also conducts adverse scenario analysis periodically. All the incremental borrowings, as per the Borrowing Policy are deliberated in the ALCO meetings before placement of the same for approval.

The Company's financials are frequently reviewed by the Risk Management Committee, Audit Committee and Board of Directors.

Internal audit

The Internal Audit system is responsible for ensuring that the Company's operations are conducted in a manner that promotes effectiveness, efficiency, and reliable financial reporting while also ensuring compliance with relevant laws, regulations and policies.

The Risk Based Internal Audit team (RBIA) has been reinforced to enhance its focus on evaluating the performance of branches and ensuring compliance with the Company's policies, while also identifying and addressing any areas of vulnerability and improving customer service, which is a vital aspect of the Company. The audit reports from various sources, such as Risk Based Internal Audit (RBIA) inspections, NHB/RBI, Sponsor Bank, internal and external auditors of branches and standalone "Application audit of IT systems" by IT auditors as well as special audits to assess the efficiency of existing internal control systems, are presented to the Audit Committee of the Board for review.

The Audit Committee and the IT Strategy Committee periodically review the reports on the efficiency of the internal control systems and IT systems, respectively. The Audit Committee assesses the performance of the audit department.

The Board of Directors undertakes a comprehensive examination of the Company's risk profile, compliance with KYC/AML regulations, legal compliance report, ALM at quarterly intervals and adherence to fair practice code and customer complaints as mandated by regulatory guidelines.

All policies of the Company are subjected to annual review by the Board and modifications are done as and when required to strengthen the processes and align with good market practices while ensuring strict compliance with various laws.

Asset quality

The financial soundness and health of an institution is determined by it Asset Quality, which is one of the most crucial aspects of its functioning.

At CFHL, the Management spends substantial time, energy and resources to administer the loan assets. Adequate focus and due diligence is given for reviewing the loan portfolio which are under default. The factors for the same are reviewed within the context of local and regional conditions that may influence the Company's performance. The quality of the appraisal standards, soundness of credit policies, practices, timely identification of delinquent assets, MIS, type of credit documentation are methodically ascertained at different levels, for the purpose of taking timely actions.

The strong and sound recovery mechanism of the Company contains NPAs, supported by the SARFAESI Act. Regular, concerted follow-up both at the branch and central level, significantly improves collections. More than 85% of the collections are through electronic mode and the rest through PDCs, salary deductions with the miniscule portion by way of cash collections. 2% of the loan book which are restructured as per RBI guidelines are due for regularization during FY 2023-24.

As of March 31, 2023, the Gross NPA stood at ₹ 173.84 Crore (0.55%) as against ₹ 170.59 Crore (0.64%) during previous year. The Net NPA was ₹ 82.04 Crore (0.26%) as against ₹ 80.71 Crore (0.30%) during the previous year.

Provision for loans

As a compliant housing finance company, Can Fin Homes is required to adhere to the RBI Master Directions for Housing Finance Companies in respect of Asset Classification and Income Recognition (IRAC). Provisions are calculated both as per the Expected Credit Loss Model (ECL) and IRAC norms and the provisions are maintained in compliance with the above directions.

Financial performance

(Figures in ₹ Cr)

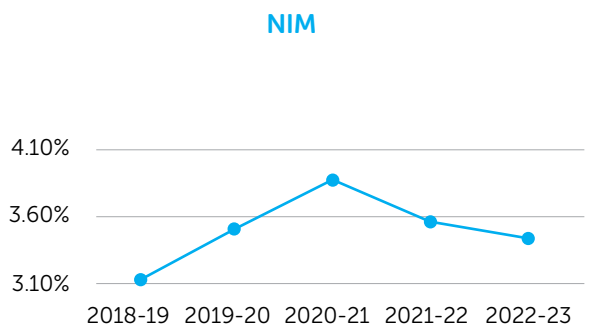
	FY23	FY22
Revenue	2743.13	1988.50
NII	1014.55	816.15
ROAA (Annualised)%	2.17	2.01
ROE (Annualised)%	17.03	15.36
EBITDA	2537.35	1798.37
EBIT	2524.89	1788.56
PAT	621.21	471.09
EPS (in ₹)	46.65	35.38

Financial ratios

Ratio	FY23	FY22
Interest coverage ratio	1.48	1.55
Debt equity ratio	7.97	8.04
Operating profit margin (%)	31.56	34.30
Net profit margin (%)	22.65	23.68
Provision Coverage Ratio (%)	52.29	52.69

Net Interest Margin

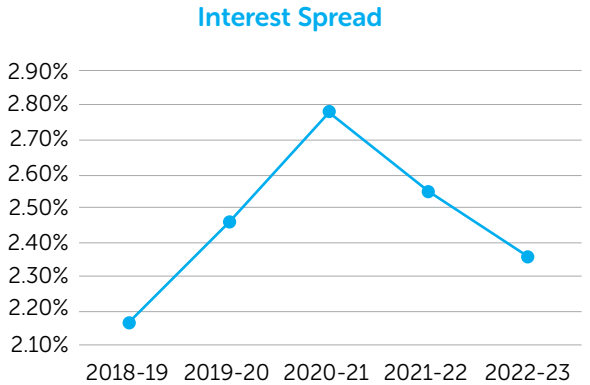
Net interest margin for FY 23 was 3.45% as compared to 3.57% in the previous year.



The NIM has come down on account of increase in the REPO rate during FY 2022-23 and lag effect in passing on the same to the ultimate borrowers.

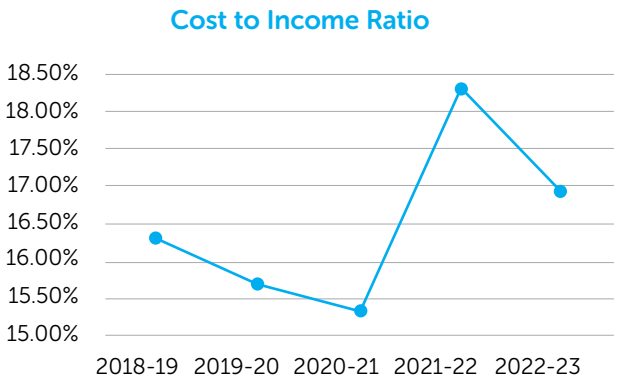
Interest Spread

In FY23, the average yield on loan assets was 8.84% per annum as compared to 8.11% in FY22. The average cost of funds increased from 5.56% to 6.53% annually. In comparison to the prior year, the margin on loans above the cost of borrowings for FY23 was 2.31% pa against 2.55% in FY 22.



Cost to income ratio

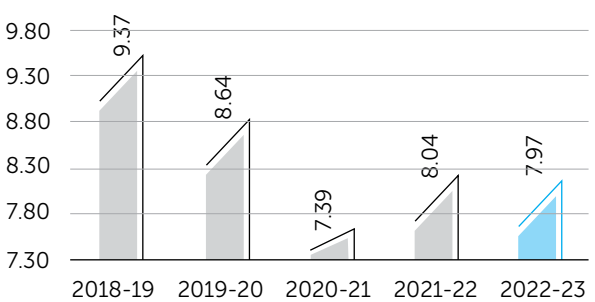
The Company's cost to income ratio was 16.93 percent in FY23 as against 18.32 percent in FY22.



The Cost to Income Ratio was less in FY 2022-23 mainly on account of reduced mobility and outdoor activity due to COVID 19 restrictions.

CAR & DER

As of March 31, 2023, the Company's Capital Adequacy Ratio was 23.07%, which was much higher than the regulation requirement of 15%. The Company is permitted to borrow 12 times its Net Owned Funds under regulatory guidelines. As of March 31, 2023, the leverage ratio was 7.97, providing enough room for borrowing.



Human Capital

The Company's human resource department is responsible for recruitment, training and management of employees to ensure a high level of proficiency and competence among its workforce. The Company places a strong emphasis on employee engagement and satisfaction, regularly conducting surveys and providing career development opportunities.

The Company's unwavering dedication towards its human resources is reflected in its low attrition rate and high employee retention, fostering a robust and cohesive team that is steadfast in achieving the Company's objectives and delivering value to its stakeholders.

Several staff welfare measures are implemented to take care of employee interests and increase productivity.

During FY 2022-23, Company had an attrition rate @ 10.30% while for FY 2021-22, it was 9.73%.

As of March 31, 2023, the total employee strength of the company stood at 976.

IT and security

Ensuring the safety and security of the Company's data is imperative for running the business soundly. The protection of its core information data and IT infrastructure from cyber threats is an essential requirement to safeguard the confidentiality of corporate information at all levels. Specific instructions are outlined in the Company's IT & IT Security policy, Cyber Security Policy and Cyber Crisis Management plan.

The Business Continuity Plan ensures that crucial business operations continue to run smoothly in case of any exigencies. Penetration tests and vulnerability assessments are conducted periodically for enhancing the control measures.

A core banking platform (Integrated Business Suite) links the operations of every branch with the Registered Office. However, the Company has initiated the process to adopt a new core banking end to end solutions with all prevailing market facilities for optimum use of technology and man-power.

Segment wise Reporting

Segment has been identified in line with the Accounting Standard on segment reporting, considering the organization structure as well as the differential risk and returns of these segments. The Company is primarily engaged in the Housing Finance business and revenues are mainly generated from this activity.

Related Party Transactions

CFHL maintains an arm's length relationship with related parties. The Company's detailed policy on related party transactions is uploaded in the Company's website for the information of all the stakeholders. The related party transactions with details are furnished in the Note forming part of the accounts. All related party transactions are approved by the Audit Committee or Board or members at a general meeting, as applicable.

Corporate Social Responsibility

The Company is committed to Corporate Social Responsibility measures. In FY 2022-23, the CSR activities encompassed the promotion of education, including special education, construction of class room blocks for Government schools, procurement of tabs, water filters etc., for Government schools, renovation of anganwadis, Scholarships for under privileged, Scholarships were awarded for girl child education, and to special, differently abled students for pursuing higher education. The Company's CSR measures also give a thrust to healthcare by donating advanced medical equipment and ambulances to Hospitals. Company has extended its CSR support for the construction of a Fitness cum sports centre for tribal students. Company has also contributed for nutritional expenses, procurement of basic Fixed assets for old age homes, orphanages and residential homes for differently abled people.

In FY 23, the Company funded 116 CSR projects. The CSR expenditure amounted to ₹11.81 crore, covering 1,32,237 beneficiaries.

Prospects and plans of the Company

The recession in the market has declined and the Indian economy is showing an upward trend. This has resulted in a positive growth in the housing stock and resumed demand giving scope for our business augmentation. With determined efforts through various channels, the Company proposes to showcase a better performance in the current fiscal. In this regard, necessary steps have been initiated for infusing human capital, knowledge enhancement, technological support and branch expansion.

The Company will continue to chart the path forward of achieving the twin objective of providing the housing finance and increasing the housing stock. It will also cater to the interests of the stakeholders with an improved performance.

Cautionary statement

This document contains projections regarding anticipated future events, financial performance, and operational outcomes for Can Fin Homes. These projections are inherently forward-looking and necessitate the Company to make certain assumptions, which are subject to inherent risks and uncertainties. There exists a substantial risk that these assumptions, predictions and other forward-looking statements may not accurately materialize. Readers are advised to exercise caution when relying on such forward-looking statements, as various factors could cause the actual future results and events to deviate from those expressed in these projections. Consequently, this document is subject to the disclaimer and is entirely qualified by the assumptions, qualifications and risk factors mentioned in the management's discussion and analysis section of Can Fin Homes Annual Report, 2022-23.

For and on behalf of the Board of Directors

Sd/-

Place: Bengaluru
Date: June 19, 2023

K Satyanarayana Raju
Chairman

Report of Directors

1. FINANCIAL RESULTS

The financial performance for the FY 2022-23 is summarised here below:

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit before Tax & Provisions	86,578.93	68,200.01
Less: Impairment on financial instruments	4,175.76	4,694.22
Profit before Tax	**82,403.17**	**63,505.79**
Less: Tax expenses:		
(a) Provision for Tax - Current Year	19970.99	17,039.02
- Previous Year	360.92	(446.20)
(b) Deferred Taxation	(49.97)	(197.54)
Profit after Tax	**62,121.23**	**47,110.51**
Add: Other Comprehensive Income		
A. Items that will not be reclassified to profit or loss		
(i) Actuarial (Gain)/ loss	(81.07)	(117.72)
(ii) Income tax relating to items that will not be reclassified to profit or loss	20.40	29.63
B. Items that will be reclassified to profit or loss		
(i) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
Other Comprehensive Income	(60.67)	(88.09)
Total Comprehensive Income for the period	**62,060.56**	**47,022.42**
Balance brought forward from previous year	36,134.88	25,770.70
	98,195.44	**72,793.12**
Appropriations:		
Impact on adoption of Ind AS 116		
Transfer to Special Reserve u/s.36(1)(viii) of the Income Tax Act, 1961	16,864.94	13,188.88
Transfer to General Reserve	12,412.11	9,404.48
Additional Reserve (u/s.29C of the NHB Act)	12,412.11	9,404.48
Dividend (including interim dividend)	3,994.62	4,660.39
Tax on Distributed Profits	0.00	0.00
Balance carried forward to balance sheet	52,511.66	36,134.88
	98,195.44	**72,793.12**

Note:(i) Figures have been regrouped wherever necessary while preparing the statements as per IND-AS requirements.

(ii) The interim dividend of ₹ 1.50 per equity share of face value of ₹ 2/- each paid by the Company during December 2022 has been accounted.

(iii) The proposed dividend of ₹ 2/- per equity share is not recognised as liability in the annual accounts as at March 31, 2023 (in compliance with IND AS 10 - events occurring after the Balance sheet date). The same will be considered as liability on approval by the Members at the 36th Annual General Meeting.

2. SHAREHOLDER'S WEALTH

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Earnings Per Share (EPS) (₹)	46.65	35.38
Dividend Rate	175%*	150%
Market Price of shares (₹)	529.20	631.45
Market Capitalisation (₹ in crore)	7,046.51	8,408.02

* For the FY 2022-23 the proposed final dividend of ₹ 2 per equity share is subject to approval of shareholders at the 36th Annual General Meeting.

3. BUSINESS PERFORMANCE HIGHLIGHTS

During the FY 2022-23, Can Fin Homes Limited has performed well to record the highest ever sanctions and disbursements. The Loan book surpassed ₹31,500 Crore and the NPA percentage was reduced from 0.64% (FY 2021-22) to 0.55% (FY 2022-23).

a) Sanctions

The Company has sanctioned ₹9,307 Crore in FY 2022-23 as against ₹8,896 Crore during the previous year.

Since inception, the cumulative loan sanctions of your Company stood at ₹66,805 Crore at the end of the FY 2022-23.

Average ticket size of incremental housing loans and non-housing loans were ₹25 Lakh and ₹8 Lakh, respectively.

b) Disbursements

Disbursements during the year amounted to ₹8,947 Crore as ag ainst ₹8,279 Crore during FY 2021-22.

The cumulative loan disbursements from inception to the end of the FY 2022-23 was ₹60,806 Crore.

c) Loans outstanding (Loan Book)

The total loan book as at March 31, 2023 was ₹31,563 Crore, recording a growth of around 18% over last year (previous year ₹26,711 Crore). At a portfolio level, housing loans constitute 79%, non-housing loans comprised 21%.

d) Non-Performing Asset (NPA)

The Gross NPA of your Company as at March 31, 2023 was ₹173.85 Crore (previous year ₹170.59 Crore). The net NPA as at March 31, 2023 was ₹82.95 Crore (previous year ₹80.71 Crore). The gross NPA percentage as at March 31, 2023 stood at 0.55% compared to 0.64% as at March 31, 2022.

e) Profits

Your Directors are happy to inform that during the year under review, your Company recorded an Operating Profit of ₹865.79 Crore (previous year ₹682.00 Crore), Profit Before Tax (PBT) of ₹824.03 Crore (previous year ₹635.06 Crore) and Profit After Tax (PAT) of ₹621.21 Crore (previous year ₹471.11 Crore).

During the year Company has made provisions for standard assets amounting to ₹40.71 Crore (including management overlay amounting to ₹17 crore). Provision for standard assets was ₹34.45 Crore during the previous year.

Provision was made for Non-performing assets amounting to ₹1.03 Crore (previous year ₹22.29 Crore). Provisions for Tax Expenses (including Deferred Tax) amounting to ₹202.82 Crore (previous year ₹163.95 Crore) was made.

f) Reserves

For reserves during the year, please refer 'Statement of changes in equity' for the period ended March 31, 2023 in the Notes forming part of Financial Statements.

g) Dividend

Your Company has a consistent track record of dividend payments.

While recommending the dividend, your directors have considered applicable NHB and RBI guidelines, Long term growth plans of the Company, minimum capital requirements and net NPA ratio, etc. Your directors, after giving due consideration to Capital Adequacy requirements, deferred tax liability, its impact on financial markets, the resultant impact on the Company and the Dividend Distribution Policy, have recommended a final dividend of ₹2/- per equity share (100%), for the financial year ended March 31, 2023, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

The Board of Directors at their meeting held on November 28, 2022 had declared and paid the Interim dividend of ₹1.50 per share (75%), for equity share of face value of ₹2/- each.

The total amount of dividend (Interim and Final) recommended for payment/paid for the year under review is ₹ 46.60 Crore. As per section 194 of Income Tax Act, the Company is required to deduct Tax at Source (TDS) @ 10% on dividend payment if the aggregate dividend amount exceeds ₹5,000/-. However, no TDS shall be deducted for dividend payment to any Insurance Company and Mutual Funds specified u/s 10(23D) of Income Tax Act. Moreover, as per section 195 of the Act, TDS is required to be deducted @ 20% plus surcharge on payment of Dividend to Non-Residents. The Dividend Distribution Policy as required under regulation 43A of SEBI (LODR) Regulations, 2015, is available on the website of the Company (web link https://www.canfinhomes.com/pdf/DIVIDEND-DISTRIBUTION-POLICY-2022-23.pdf).

4. EXPANSION OF BRANCH NETWORK

The network of branches was expanded prudently after due identification of potential locations. Branch expansion was restricted on account of the Pandemic during the last couple of years.

The Company opened five new branches during FY 2022-23 and upgraded Vidyaranyapura Satellite office as a branch. As at the end of FY 2022-23, the branch network tally stood at 205, spread across 21 States comprising 193 Branches and 12 Satellite Offices.

5. TECHNOLOGY INITIATIVES

All the branches and the Registered Office are connected through a core-banking platform (Integrated Business Suite) with Cloud compute services. The Company has implemented Multiprotocol Label Switching (MPLS) links for a higher bandwidth, security and dedicated uptime.

In order to improve operational efficiency, your Company has implemented Central Know Your Customer (CKYC) software, perfios and web-based Application software for Inspection & Audit. The website of your Company is interactive and user friendly.

Digitalization measures enabled your Company to connect and engage with Customers for business and collections.

Thrust on cyber security was given and security awareness was spread amongst the employees regularly. Information on do's and don'ts to safeguard the information assets of the Company is being communicated to the employees regularly.

The Business Continuity Plan is tested to address disruption risks in the event of an unforeseen situation and to continue operations smoothly.

Your Company has digital meetings platform for Board and Committee meetings which is paperless, secure, efficient and cost effective. Further, the Company has also a platform for maintaining Structured Digital Database (SDD) for recording movement of Unpublished Price Sensitive Information (UPSI).

Your Company is utilizing the Video Conferencing facility for Board meetings, review meetings with branches, clusters and interviews for recruitments, etc.

Your Company is in the process of technology transformation by upgradation of digital technology and Core Banking System, aiming at improved efficiencies and increased revenue.

6. CUSTOMER-FRIENDLY INITIATIVES

Adhering to its motto of 'Friendship Finance', the practices followed by the Company are transparent, fair and impartial for the clients, customers, borrowers in all branches across the country.

Details of the Company's loan and deposit products, schemes, charges and other information are provided on the website of the Company.

In consonance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI Master Directions), the Fair Practices Code (FPC) and Most Important Terms and Conditions (MITC) are regularly updated and uploaded on the Company's website for the ready reference of our customers.

7. FINANCIAL RESOURCES

a) Refinance from National Housing Bank (NHB)

Under the NHB refinance scheme, your Company had got fresh refinance sanction amounting to ₹1,500 Crore and the same was availed in full during the year under review. Your Company also availed an amount of ₹1,000 Crore during the year out of unutilised balance of ₹2,200 Crore, which was sanctioned during the previous year.

b) Borrowings from Bank

During the year, borrowings were diversified through a combination of short-term and long-term loans considering the asset liability management position and to minimize the overall cost of funds. To diversify risks within banks, the Company had exposure from Private and Public Sector Banks. The aggregate bank borrowings (term loans plus overdraft) as at the end of the financial year stood at ₹15,674.64 Crore; the overall borrowings are within regulatory ceiling of 12 times of the Net Owned Funds.

The overall cost of borrowings from banks was 6.53% p.a. as at March 31, 2023. During the year, the long-term 'rating' of the Company for term loans was [ICRA] AA+, signifying high degree of safety regarding timely servicing of financial obligations.

c) Debentures

(i) Secured Redeemable Non-Convertible Debentures (NCDs)

The Company raised NCDs amounting to ₹2,236 Crore (previous year ₹2,135 Crore). The debentures were secured by way of floating charge on the assets i.e., loan receivables specifically earmarked for the purpose, in favour of the Debenture Trustees. The investors to the NCDs are majorly insurance companies, public sector Banks, corporates, PF trusts, mutual funds and other investors of

repute, indicating their safety perception of your Company's fundamentals and prospects.

The tenure of the outstanding NCDs ranges from 36 months to 39 months. The interest on these debentures was serviced regularly. The outstanding borrowings by way of Secured NCDs as at March 31, 2023 was ₹4,896 Crore (previous year ₹3,260 Crore). The average cost of NCDs was 7.09% p.a. The NCDs were rated, CARE AAA' (Stable) by CARE Limited and '[ICRA] AA+(Stable)' by ICRA Limited, signifying high degree of safety regarding timely servicing of financial obligations and very low credit risk. These NCDs were listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited.

Your Company plans to raise NCDs up to a maximum of ₹4,000 Crore from the date of ensuing Annual General Meeting (AGM) upto the conclusion of the next AGM, subject to the approval of members. However, NCDs will be raised subject to cost benefit, asset liability management requirements, compliance with the regulatory guidelines, etc., in this regard.

(ii) Unsecured Non-Convertible Debentures (UNCDs)

During FY 2014-15, your Company had issued '8.94% Unsecured Non-Convertible Debentures' in the nature of Tier II Bonds aggregating ₹100 Crore for a tenure of 10 years. These debentures are subordinated to present and future senior indebtedness of the Company and qualify as Tier II Capital under the RBI Master Directions, 2021 [erstwhile National Housing Bank (NHB) guidelines for assessing Capital Adequacy Requirements]. These Tier II Bonds were rated, Ind AA+/Stable' by India Rating & Research. Your Company has serviced the interest on the above UNCDs on the due date.

The Company is in compliance with the provisions of the RBI Master Directions, 2021 [erstwhile Housing Finance Companies issuance of Non-Convertible Debentures on private placement basis (NHB) Directions, 2014] and has been regular in payment of principal and/or interest on the NCDs and UNCDs. Details of borrowings are provided in the notes to accounts.

The Company affirms that there has been no deviation or variation in the utilisation of proceeds of NCDs/UNCDs from the objects stated in the respective offer documents or explanatory statement to the notice for the general meeting, as applicable. During the year there were no public issues.

The Company confirms that the non-convertible debentures which became due for redemption, have been paid in full and there are no unclaimed or unpaid NCDs/UNCDs as on date.

d) Commercial Paper

Your Company mobilises funds through Commercial Paper (CP) for leveraging cost of borrowing to the extent of undrawn Bank limits. The outstanding at the end of FY 2022-23 was ₹1,350 Crore (previous year ₹2,795 Crore). The effective cost of funds raised through CP during the year was 5.67% p.a. The CP issued by your Company was rated at the maximum [ICRA] A1+ by ICRA Ltd., and CARE A1+' by CARE Limited. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations.

The Company affirms that there has been no deviation or variation in the utilisation of proceeds of Commercial Papers, from the objects stated in the respective offer documents.

e) Deposits

During the year your Company accepted new deposits amounting to 201.69 Crore (Previous year ₹266.94 Crore). The outstanding balance of deposits (including interest accrued, but not due) as at March 31, 2023 was ₹435 Crore (previous year ₹505 Crore). The rate of interest on public deposits ranged from 4.5% p.a. to 7.25% p.a. while the overall cost (average) of deposits was 6.96% p.a. as at March 31, 2023.

As at March 31, 2023, a sum of ₹11.94 Crore relating to 724 accounts of public deposits (₹13.93 Crore as at March 31, 2022 relating to 759 accounts) remained unclaimed/overdue. Of this amount, a sum of ₹4.92 Crore relating to 155 accounts (previous year ₹7.18 Crore relating to 129 accounts) were claimed and renewed/settled up to May 31, 2023. Depositors were intimated regarding the maturity of deposits, with a request to either renew or claim their deposits. Where the deposit remains unclaimed, reminder letters/ SMS are sent to depositors periodically and follow up action is initiated through the concerned branch. Your Company has not defaulted in repayment of deposits or interest during the year. The Company has complied with the requirements under Chapter V of the Companies Act, 2013 to the extent applicable'.

During the year, the deposit schemes of your Company have been rated 'ICRA AA+' Stable, by ICRA Ltd., indicating 'highest credit-quality' and that the rated deposit programme carried the lowest credit risk. Your Company, being a Housing Finance Company registered with National Housing Bank (NHB), has complied with the Directions/Guidelines issued by the NHB and RBI with regard to deposit acceptance and renewal. Your Company is exempted from the applicability of the Companies (Acceptance of Deposits) Rules 2014.

As per the regulatory requirement vide the communication bearing reference, RBI/2023-24/14 DOR.SFG.REC.10/30.01.021/2023-24 dated April 11, 2023, the Company has already formulated the Green Deposits Policy.

f) Mortgage-backed securities

Your Company did not opt for securitisation during the year under review. There were no securitised assets outstanding as at March 31, 2023.

8. REGULATORY COMPLIANCES

Compliance with Directions/ Guidelines of National Housing Bank (NHB) and other statutes

Your Company has complied with the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, which has been effective from February 17, 2021. Your Company has adhered to all the guidelines and circulars issued by RBI on asset classification of credit/ investments, credit rating, acceptance of deposits, Fair Practices Code (FPC), Most Important Terms and Conditions (MITC), Customer Complaints Redressal Mechanism, Know Your Customer (KYC), Anti-Money Laundering (AML) Guidelines, Asset Liability Management, Capital Adequacy Ratio (CAR) norms, Information Technology frameworks, CERSAI, Implementation of Indian Accounting Standards (Ind AS), Appointment of Statutory Auditors, Guidelines on Reporting and Monitoring of Frauds in Housing Finance Companies and all other related instructions, guidelines and circulars issued by the RBI in letter and spirit with an explicit notification on the website of your Company, to the extent applicable.

Further, Your Company is adhering to all the instructions, guidelines and circulars issued during the year by RBI on various matters such as scale based Regulations, credit ratings, outsourcing of Financial Services, regulatory restrictions on loans and advances, registration with LEI, compensation of Key Managerial Personnel (KMP) and Senior Management, investment grade credit rating for accepting public deposits, reporting of exit of Senior Management Personnel (SMP) and/ or Non-Executive Directors (NEDs) and succession planning and outsourcing of financial services, to the extent applicable.

NHB vide circular dated December 29, 2022 has implemented the XBRL based reporting platform namely Centralised Reporting and Management information System (CRaMIS) for ease of data submission and more efficient data collection and advised all the HFCs to submit the returns which are due for submission as on December 31, 2022 through the XBRL based CRaMIS Portal. Your Company has successfully registered on CRaMIS portal on January 03, 2023. All the data/ returns are being uploaded on the CRaMIS portal from January 03, 2023.

Your Company has complied with other related statutory Guidelines/Directions/Policies as applicable to the Company from time to time. Compliance of all Regulatory directions/ guidelines of NHB/RBI other statutes are periodically reviewed by the Audit Committee and the Board.

Your Company has complied with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as applicable read with Section 133 of the Companies Act, 2013 and guidelines issued by National Housing Bank.

IRDAI Compliance

The Company is registered with IRDAI for carrying on the Insurance Agency Business and has complied with the applicable requirements under Insurance Regulatory and Development Act, 1999 and IRDAI (Registration of Corporate Agent) Regulations 2015, as amended from time to time. Being an insurance intermediary, Company is maintaining all the required information as per IRDAI rules. The Company has in place, an appropriate policy on maintenance of records and destruction of old records as required under IRDA Guidelines.

Other Compliances

RBI vide it's Circular No. RBI/2022-23/34 DOR.CRE. REC.28/21.04.048/2022-23 dated April 21, 2022 has inserted para "103A. Legal Entity Identifier for Borrowers" under "Chapter XIV of RBI Master Directions, 2021. As per the said para it was advised that non-individual borrowers enjoying aggregate exposure of ₹5 crore and above from banks and financial institutions (FIs) shall be required to obtain LEI codes as per the prescribed timeline. The Company, had already obtained on April 04, 2018, the Legal Entity Identifier No.335800EJ9Y3XDP5ZDH81 under the erstwhile RBI/2017-18/82-DBR.No.BP.92/21.04. 048/2017-18 dated November 02, 2017 as advised by NHB. The same has been renewed for the year 2023-24.

As required under Section 215 of the Insolvency and Bankruptcy Code, 2016, the Company has registered itself with National e-governance Services Limited (NeSL) authorized by IBBI and obtained registration No.9160743937431514312. Further, the Company has executed an agreement with NeSL on February 28, 2019 and the request by our creditors are being authenticated on NeSL on regular basis.

The Company has registered on TReDS Platform through Receivables Exchange of India Limited (RXIL) vide registration No.CA0000876. The Company is paying the annual fee for maintenance of the said registration.

SEBI Circulars on Investors related matters:

In continuation of its earlier circulars dated November 03, 2021 and December 12, 2021 to put in place a framework for 'Common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination' by holders of physical securities, which came into effect from March 31, 2022, the SEBI has issued a circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR /2023/37 dated March 16, 2023 for Common and simplified norms for processing investor's service requests by RTAs with the norms for furnishing PAN, KYC details and Nomination. It was advised to intimate once again directly the Shareholders, about folios which are incomplete with respect to PAN, KYC details and Nomination.

Your Company had sent letters to all shareholders holding shares in physical form and requested to furnish/update their valid PAN (PAN linked to Aadhar). As per the said Circulars, the folios wherein any one of the documents or details are not available on or after October 1, 2023, will be frozen by the RTA. The RTA will revert the frozen folios to normal status upon receipt of all the documents. Further, linking of PAN with Aadhaar has been made mandatory for all investors w.e.f. March 31, 2022.

Further, the shareholders were also requested to furnish/update their KYC details, Nomination details, Bank account particulars, specimen signature and contact details to the RTA at the earliest.

As an on-going measure to enhance ease of dealing on security markets, SEBI has issued the following Circulars for efficient and investor friendly processes:

(i) Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 - Reviewed the process followed by the Registrars to an Issue and Share Transfer Agents and the Issuer companies for issuance of duplicate securities certificates. As per Para 4 of the abovementioned SEBI Circular, it was advised that the listed company shall take special contingency insurance policy from the insurance company towards the risk arising out of the requirements relating to issuance of duplicate securities in order to safeguard and protect the interest of the listed company. In this regard, the Company has taken Special Contingency Policy.

(ii) Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2023 issued simplification of procedure and standardization of formats of documents for transmission of securities.

(iii) Circular No. SEBI/HO/OIAE/2023/03391 dated January 27, 2023 issued a letter to all listed Companies and RTA's for generating awareness on availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies /Registrar to an Issue and Share Transfer Agents (RTAs). In this regard it was advised that listed Companies shall co-ordinate with RTAs and shall arrange for sending SMS/ E-mail to all the investors who hold shares in physical form stating that if they have any dispute against the Company and/or its Registrar and Share Transfer Agent (RTA) on delay or default in processing requests, as per SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR /2022/75 dated May 30, 2022, they can file for arbitration with Stock Exchange. Your Company has sent SMS, E-mails and registered post/speed post to their last known address of the physical shareholders to appraise them about the facility made available.

The Company has also complied with other SEBI circulars issued during the year on GST, NCDs, CPs, ISINs, etc., to the extent applicable.

9. COMPLIANCE UNDER THE COMPANIES ACT, 2013

Your Company has complied with the requirements of the applicable provisions of the Companies Act, 2013 and related Rules during the FY 2022-23. As per the requirements under Section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return for FY 2022-23 is uploaded on the website of the Company and the same is available at 'Events' Page. The link for the same is https://www.canfinhomes.com/pdf/form-MGT-7-Provisional-2023.pdf. For more details regarding Compliances, please refer the Secretarial Audit Report enclosed to this Report as Annexure-1.

Significant and material orders

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. The details of penalty levied by the Regulator NHB/RBI are provided in the Report on corporate governance.

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2023 till the date of this report.

CSR activities:

The details of the activities undertaken by the Company as required under the provisions of the Companies Act, 2013 and related rules are provided in detail in Para 22 infra.

The information relating to the particulars on spending in terms of the Corporate Social Responsibility Policy and reasons for not spending/carrying forward the balance amount, if any, during the current year are disclosed in Annexure – 2 to the Report of Directors, forming part of this Annual Report.

The activities undertaken by the Company under CSR are on pan India basis and the projects are executed through the Registered Office and branches of the Company at the respective locations. The total amount/ budget under CSR for the FY 2022-23 was ₹11.80 Crore, out of which an amount of ₹7.83 Crore was spent during the year. The entire undisbursed amount of ₹4.18 Crore pertaining to on-going projects of previous years were spent during the current year. The balance unspent amount of current year ₹3.07 Crore which is already sanctioned in the FY 2022-23 has been transferred to unspent CSR Account on April 21, 2023 and ₹0.90 Lakh was disbursed during the month of April 2023, as per the provisions of Companies Act, 2013 and will be disbursed based on the progress of work.

10. CAPITAL ADEQUACY

The Capital Adequacy Ratio (CAR) of your Company as at March 31, 2023 stood at 23.07% (previous year 23.15%) as against the benchmark of 15% prescribed by the RBI Master Directions, 2021.

11. DEPRECIATION

Depreciation was calculated on the written down value method based on useful life, in the manner prescribed in Schedule II to the Companies Act, 2013.

12. DEFERRED TAX ASSET (DTA)

During the year, deferred tax asset (net) of ₹0.50 Crore (previous year ₹1.98 Crore) was considered in the Statement of Profit & Loss, on account of various components of asset and liabilities. The DTA outstanding as at March 31, 2023 was ₹48.43 Crore (previous year ₹47.73 Crore).

13. RECOVERY ACTION UNDER SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)

During the year, your Company initiated action against 939 defaulting borrowers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest ("SARFAESI") Act, 2002 and recovered ₹54.62 Crore (previous year ₹49.48 Crore) from borrowers. Out of the above amount, ₹16.27 Crore (previous year ₹9.66 Crore) was recovered by way of sale of assets under SARFAESI. Apart from this, ₹0.90 Crore was recovered in Written-off accounts.

14. LISTING OF SECURITIES:

The equity shares of the Company continued to be listed on the BSE Limited (BSE), Mumbai and the National Stock Exchange of India Ltd. (NSE), Mumbai.

The NCDs/UNCDs issued on private placement are listed on National Stock Exchange of India Ltd.

As per SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (updated as on April 13, 2022), captioned "Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" the Company has listed its Commercial Papers (CPs) on BSE Limited (BSE).

15. HUMAN RESOURCES DEVELOPMENT

The total number of employees of the Company was 976 (811 regular and 165 on contract) as on March 31, 2023 as against 909 (799 regular and 110 on contract) as at the end of the previous year.

Employees form the backbone of the Company. Their knowledge, dedication, aptitude, skills are of primary importance. The Company therefore ensures that the employees are fully equipped to discharge their duties effectively and efficiently and provide the necessary support in this direction by organizing training programmes, orientation sessions, imparting on the job training, enabling them to take part in seminars/ webinars etc. conducted by Regulatory authorities and reputed institutions.

During the year, training in credit, information technology, human relations, customer service, Grievance redressal, finance, taxation, marketing, fraud prevention, KYC & AML, human rights, prevention of sexual harassment at work place and other topics of importance was imparted to employees and executives.

Your Company has put in place a series of HR measures and performance linked incentive including schemes to motivate employees to do better. Industrial relations in your Company continued to be cordial during the year.

During FY 2022-23, no employee, other than the Managing Director, who earns a remuneration of ₹12.50 Lakhs per month, was employed for a part of the year with a remuneration of ₹9.15 Lakh or more per month. The ratio of remuneration of each Director to the median of employees' remuneration and such other details as required under Sec 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and 2016 are furnished below:

(i) Ratio of remuneration of each director to the median employees' remuneration for FY 2022-23

The ratio of the remuneration of Managing Director to the median remuneration of the employees (regular employees) of the Company for the FY 2022-23 was 13.37:1

The ratio of the remuneration of Dy. Managing Director to the median remuneration of the employees (regular employees) of the Company for the FY2022-23 was 3.3:1

Non-executive Directors and Independent Directors are eligible for sitting fee only. The details of sitting fee paid to the Directors for the meetings of Board and Committees are given in the `Report of Directors on corporate governance'.

(ii) Percentage increase in the remuneration of each Director and Key Managerial Personnel in FY 2022-23

The percentage increase in remuneration in the financial year for the Managing Director & CEO was NIL and that of the Deputy Managing Director was 20.21%. The other Key managerial personnel of the Company are the General Manager, the Chief Financial Officer and the Company Secretary and the percentage increase in their remuneration was 19.22%, 34.48% and 14.98% respectively.

(iii) Percentage increase in the median remuneration of employees in FY 2022-23

The total number of permanent employees of the Company were 811 as on March 31, 2023. Apart from the permanent employees, there were 165 employees on contract as on March 31, 2023.

The percentage increase in the median remuneration of employees in the financial year was 9.12%.

(iv) Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration

Average percentage increase in remuneration of the employees other than managerial personnel in the last financial year was 5.48% and that of Managerial remuneration was 6.28% during the period under review.

The average increase in the remuneration of both, the managerial and non-managerial personnel was determined based on the Annual Performance Evaluation and also based on the remuneration policy as recommended by the Nomination Remuneration & HR Committee of Directors and approved by the Board of Directors. There were no exceptional circumstances which warranted an increase in managerial remuneration which was not justified by the overall performance of the Company. The Company affirms that the remuneration is as per the remuneration policy of the Company.

(v) Prevention of Sexual Harassment of Women at the Workplace.

The Company has a Policy on 'Prevention of Sexual Harassment of Women at Workplace' and matters connected therewith or incidental thereto covering all the aspects as contained under the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013. During FY 2022-23 no cases of sexual harassment were reported.

(vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy, applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.

The Company has also in place "Equal Opportunity Policy" as per Section 21(1) of Rights of the Persons with Disabilities Act, 2018.

The Company has laid down a Code of Conduct for Prevention of Insider Trading, in accordance with the requirements under the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015 and Companies Act, 2013, with a view to regulate trading in Securities of the Company by its directors, designated persons and employees. The same is made available on the website of the Company. For related link, please refer Annexure-5.

16. TRANSFER OF UNCLAIMED AND UNPAID DIVIDEND/ DEPOSIT AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In terms of section 124 and 125 of the Companies Act, 2013, the amounts (dividend, deposits etc., with interest) that remained unclaimed and unpaid for more than 7 years from the date they first became due for payment, should be transferred to IEPF. As an investor-friendly measure, your Company has been intimating the respective shareholders / depositors/investors to encash their dividend warrant/renew matured deposits or lodge their claim for payment of dues, if any, from time to time and the claims made were settled. As per the statutory requirements, the details of such amounts are made available on the website of MCA-IEPF as well as on the Company's website. In order to pay dividend amounts online, the members/investors are requested to get their shares converted from physical to DEMAT mode, register their bank account particulars and/or opt for ECS facility.

Unclaimed dividends

As at March 31, 2023, dividends aggregating to ₹1.98 Crore (Previous year ₹1.96 Crore) relating to dividends declared for the years FY 2015-16 to FY 2021-22 (of which ₹ 0.29 Crore related to Interim & Final dividend for the year 2022), had not been claimed by members. As an investor friendly measure, your Company has intimated members to lodge their claims and related particulars with the Company/ RTA. The dividend pertaining to 2014-15, which remained unclaimed/unpaid amounting to ₹0.20 Crore (in respect of 2053 shareholders), was transferred to IEPF on August 12, 2022, after settlement of claims by members received in response to the individual reminder letters sent by your Company to the respective members. The dividend pertaining to 2015-16 remaining unclaimed and unpaid, amounting to ₹ 0.27 Crore (in respect of 2091 shareholders) as at March 31, 2023, would be transferred to IEPF during August 2023 after settlement of the claims, if any, received.

The Company takes various initiatives to reduce the quantum of unclaimed dividend and has been periodically intimating the concerned members, requesting them to encash their dividend before it becomes due for transfer to the IEPF.

a) Transfer of shares to IEPF Demat account

Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and refund) Amendment Rules, 2017 was notified by the Ministry of Corporate Affairs (MCA) on October 13, 2017. As per Rule 6 of the said Rules, the shares, in respect of which dividend amounts have not been paid or claimed for 7 consecutive years, are required to be transferred to 'IEPF demat Account' of IEPF Authority. On verification of records of unpaid/unclaimed dividend, during FY 2022-23, 39 shareholders had not claimed dividend for consecutive 7 years and their shares 28,900 Nos. have been transferred to IEPF demat account within the prescribed period i.e. on 02/09/2022. The details of such transfer are provided on the website of the Company. For more details, please refer 'General Information to shareholders' in this report.

The status of shares transferred to IEPF as at March 31, 2023, is detailed as under:

Particulars	No. of Shares
Balance as at April 1, 2022	4,65,800
Transferred during financial year 2022-23	28,900
Claims processed by IEPF Authority during the financial year 2022-23	(2,750)
Balance as at March 31, 2023	4,91,950

In terms of the above Rules, reminder letters were sent by the Company to all the shareholders who had not claimed their dividends for a consecutive period of 7 years, informing that their shares will be transferred to IEPF suspense account on the due date i.e., September 25, 2023, if they do not place their claim for unclaimed dividend amounts to the Company. Your Company has provided the related details on its website (Investors page).

b) Unclaimed deposits

Deposits remaining unclaimed for a period of seven years from the date they became due for payment, have to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The concerned depositor can claim the deposit from the IEPF. As required under Section 125 of the Companies Act, 2013, the unclaimed and unpaid deposits together with interest for the year 2015-16 amounting to ₹0.25 Crore (previous year ₹0.32 Crore) that remained unclaimed and unpaid for a period of 7 years were transferred to IEPF during the year under review.

17. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

During the year, your Company did not earn any income or incur any expenditure in foreign currency/exchange other than payment of Dividend 2022 and interim Dividend 2023 to NRIs on repatriation basis to an extent of ₹ 0.16 Crore through authorised dealers.

Since your Company is a Housing Finance Company and does not carry-out any manufacturing activity, the requirement relating to providing the particulars relating to conservation of energy and technology absorption as per Sec 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, are not applicable.

Given the nature of business, the Company does not use energy intensively. The Company takes measures towards optimum energy utilisation and conservation, as its responsibility towards the Society by installation and use of Solar Power systems, Solar UPS and power saving lamps like LED lights instead of conventional CFL & Fluorescent lamps in some of its branches.

As a part of Save Green efforts and leverage of technology, a lot of paper work at branches and the Registered Office has been reduced (also refer para 5).

As a green initiative, the Company has started availing the services of 'Dess Digital Software' for sharing the soft copies of agenda papers pertaining to all the Board and Committee meetings, with the Directors and executives. The other steps include;

- Disposal of E-waste done through the certified e-waste vendor.
- Minimised use of packaged drinking water to reduce the use of plastic bottles.
- Reduced exterior lighting including front lights, Glow sign Boards, etc.
- Old Fluorescent Tubes (FT) & Compact Fluorescent Lamp (CFL) are being replaced with LED.
- Old Air Conditioners are being replaced with power saving ones.
- Old Desktops have been replaced with All-in-one systems.
- Proper earthing done, to avoid wastage of power.

18. DIRECTORS & KEY MANAGERIAL PERSONNEL APPOINTMENTS / RE- APPOINTMENTS:

The Board of Directors made the following appointments/ re-appointments based on the recommendations of the Nomination Remuneration & HR Committee on fit and proper criteria and performance evaluation of the Directors:

1) Shri. Arvind Narayan Yennemadi was appointed as an Independent Director at the Annual General Meeting held on September 07, 2022 for a tenure of 3 years up to the conclusion of the Annual General Meeting of the Company for the financial year 2024-25.

2) Shri. Anup Sankar Bhattacharya was appointed as an Independent Director at the Annual General Meeting held on September 07, 2022 for a tenure of 3 years up to the conclusion of the Annual General Meeting of the Company for the financial year 2024-25.

3) Shri. Suresh Srinivasan Iyer was appointed as the Managing Director and Chief Executive Officer (CEO) of the Company by the Board of Directors on March 18, 2023 initially for a fixed term of 3 years and further extendable to 2 years. The appointment was approved by the members through Postal Ballot on June 04, 2023.

4) Shri. K Satyanarayana Raju, Managing Director and CEO of Canara Bank was appointed as an Additional Director (Non-executive Promoter) on the Board of the Company w.e.f. April 26, 2023 for a tenure upto the date of his superannuation i.e., December 31, 2025. He has been elected as the Chairman of the Board, at the said meeting.

5) Shri. Murali Ramaswami has been appointed as an Additional Director (Non-executive Independent) by the Board of Directors of the Company on June 19, 2023.

6) Shri. Ajay Kumar Singh has been appointed as an additional director and Deputy Managing Director by the Board on June 19, 2023.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri. Debashish Mukherjee is liable to retire by rotation at the ensuing AGM and is eligible for re-appointment. The agenda relating to re-appointment of Shri. Debashish Mukherjee, appointment of Shri. K Satyanarayana Raju (Non-executive Promoter), re-appointment of Smt. Shubhalakshmi Panse (Non-executive Independent), appointment of Shri. Murali Ramaswami (Non-executive Independent) and approval for appointment of Shri. Ajay Kumar Singh are included in the Notice of the ensuing Annual General Meeting and complete particulars of the Directors are provided in the Explanatory Statements forming part of the said Notice.

The directors had filed their consent(s) and declaration(s) that they are not disqualified to become directors in terms of the provisions of Companies Act, 2013 and related Rules.

Shri. Suresh Srinivasan Iyer, Managing Director and CEO of the Company has declared that he is holding 100 nos. of equity shares, Further, as per his declarations, he has not taken any loan(s) from the Company.

All the other Directors have intimated to the Company that they are neither holding any shares nor taken any loan(s) from the Company.

Brief profile of all the Directors are provided in page Nos. 22 to 25 of this Annual Report.

Key Managerial Personnel:

Shri. Suresh Srinivasan Iyer, on his appointment as the Managing Director and Chief Executive Officer (CEO) of the Company by the Board of Directors on March 18, 2023, has been designated by the Board as the Key Managerial Personnel.

Shri. Prashanth Joishy, Deputy General Manager and the Chief Financial Officer of the Company had stepped down from the post of Chief Financial Officer on January 03, 2023, after office hours. Shri. Prashant Joishy, Deputy General Manager, continues to be on the rolls of the Company.

Shri. Apurav Agarwal, ACA, was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. January 04, 2023 by the Board of Directors of the Company at its Meeting held on January 03, 2023. The appointment is in terms of the provisions of Section 203 and all other applicable provisions of the Companies Act, 2013 read with the applicable Rules.

Smt. Shamila M, General Manager and Key Managerial Personnel opted for voluntary retirement and was relieved from the services on May 27, 2023.

Smt. Veena G Kamath, Company Secretary and Key Managerial Personnel resigned on June 16, 2023 on account of relocation. She will continue to discharge her duties during the notice period.

Resignation/Vacation of Office:

Shri. G Naganathan (DIN: 00594503), Non-executive Independent Director on the Board of Company has vacated office on the conclusion of the 35th Annual General Meeting of the Company on September 7, 2022, on completion of his tenure.

The tenure of office of Smt. Shubhalakshmi Aamod Panse, Non-executive and Independent Director, will be completed on conclusion of the ensuing Annual General Meeting of the Company and the proposal for her re-appointment is being placed before the members at the ensuing Annual General Meeting.

Shri. Amitabh Chatterjee, Deputy Managing Director was repatriated and transfered back to Canara Bank on June 01, 2023.

Shri. Satish Kumar Kalra, Non-executive and Independent Director, has resigned on June 06, 2023 on personal grounds.

Retirement by rotation and re-appointment:

In terms of Section 152 and all other applicable provisions of the Companies Act, 2013, and the Articles of Association of the Company, Shri. Debashish Mukherjee, Director (Non-executive and Promoter) retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The agenda relating to re-appointment of Shri. Debashish Mukherjee forms part of the Notice convening the ensuing Annual General Meeting and all other relevant information as per SEBI Regulations are provided in the explanatory statement.

All the appointments and re-appointments of Directors are made by the Board of Directors on the recommendations of the Nomination Remuneration & HR Committee on fit and proper criteria and also based on the performance evaluation of the Directors.

All the appointments and re-appointments mentioned above, which form part of the Notice of the ensuing Annual General Meeting of the Company, are recommended by your Directors to the members for appointment/re-appointment/approval.

19. MEETINGS OF THE BOARD

During the Financial year 2022-23, eleven meetings of the Board of Directors were held and the related details, including that of various committees constituted by the Board, are made available in the Report of Directors on corporate governance forming part of this Annual Report placed before the members. Your Company has complied with all the requirements as applicable under Companies Act, 2013 and related rules, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the Master Direction –Non-Banking Financial Company –Housing Finance Company (Reserve Bank) Directions, 2021, in relation to the Board of Directors and the Committees of the Board.

Committees of the Board:

The Board has constituted seven Committees viz. the Audit Committee, the Nomination Remuneration & HR Committee, the Corporate Social Responsibility Committee, the Stakeholders Relationship Committee, the Risk Management Committee, the Management Committee and the IT Strategy Committee.

A detailed note on the composition of the Board and its Committees and other related particulars are provided in the Report of Directors on corporate governance forming part of this Annual Report.

20. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(3)(c) of the Companies Act, 2013 and based on the information provided by the management and review of the draft statement by the Audit Committee, the Board of Directors report that-

a) In the preparation of the annual accounts for the year ended on March 31, 2023, the applicable accounting standards have been followed and there are no material departures;

b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on March 31, 2023 and of the profit of the Company for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on an ongoing concern basis;

e) This being a listed Company, the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Declaration by Independent Directors:

The Independent Directors have given declarations to the Company in terms of Section 149(7) and 149(8) of the Companies Act, 2013 and Regulation 25(8) of SEBI (LODR) Regulations, 2015 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR), 2015. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

All the Independent Directors of the Company are persons of integrity, expertise and experience and have obtained certificates from the Institute notified under Section 150(1) of the Act, either by completing the online proficiency self-assessment test or by way of exemptions from taking the tests, since they were Directors for more than 10 years from the date specified.

Code of Conduct:

In terms of Regulation 26(3) of the SEBI (LODR) Regulations, 2015, all the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management for the FY 2022-23. As required under Schedule V(D) of the said Regulations, a declaration signed by the Managing Director & Chief Executive Officer of the Company stating that the members of the Board and the Senior Management Personnel have affirmed compliance of their respective Codes of Conduct, is placed as an Annexure to the corporate governance report.

21. NOMINATION REMUNERATION AND HR COMMITTEE (NRC) POLICY

Your Company has constituted a `Nomination Remuneration and HR Committee (NRC)' of the Board in terms of Section 178 of the Act, Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and RBI Master Directions for HFCs, 2021. This Committee identifies persons who are qualified to become Directors of the Company. The appointment, renewal, re-appointment, re-categorisation and/or removal of the Directors so identified, including extension or continuation of the term of appointment, will be recommended by the NRC to the Board. This Committee has also laid down the criteria to identify persons who may be appointed to the senior management of the Company. The NRC has formulated the criteria for determining qualifications, positive attributes and independence of a Director, carrying out evaluation of every Director's performance, performance of the Board and that of the Committees. The NRC Policy of the Company covering all the above aspects is made available on the official website of the Company in terms of Section 134(3) of the Companies Act, 2013. The Board has ensured evaluation of performance of the Board, its Committees and of the individual directors through the meeting of independent directors, meeting of the Nomination Remuneration & HR Committee and evaluation by each of the directors independently, for the year ended March 31, 2023.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Company has given importance to promote education including special education for tribal students, Construction of class room blocks for Government schools, construction of girls Hostels, providing stationeries and furniture to Government schools, setting up of 'Mini Science Labs' (TINKER Labs), vocational training, skill enhancement programmes, renovation of Anganawadis, scholarship for under privileged, support for girl child education, providing sanitation and drinking water facility. The Company also contributed for health care by providing medical equipment and machineries, supported old age homes, orphanages

and residential homes for differently abled people, installed RO water purification systems in various schools and hospitals, constructed shelters for animal welfare, donated veterinary equipment and machineries to carryout rescue, treatment and rehabilitation of injured animals. In order to promote renewable energy sources, the Company has contributed towards installation of solar power systems at government schools and solar lighting systems in various villages. The Company has taken various welfare measures for girl child, sports and for women empowerment.

The activities undertaken by the Company under CSR is pan India basis and the projects are executed by Registered Office and our branches in those areas. The total amount/ budget under CSR for the FY 2022-23 was ₹1180.63 lakhs. The total amount spent under the CSR activities in FY 2022-23 is ₹782.72 lakhs. The balance amount of ₹397.89 lakhs which is already sanctioned in the FY 2022-23 has been transferred to unspent CSR Account during April, 2023 as per provisions of Companies Act and will be disbursed as per the progress of the work.

A summary of CSR details as on March 31, 2023 is given below:

Sl. No.	Activities undertaken	31-03-2023	
		No. of organisation (Beneficiaries)	Amount ₹
1.	Animal welfare	5	51,23,948
2.	Construction/repair & renovation of schools/Hostels	3	33,15,100
3.	Desks & Benches/Tables/Almirah/Green Board/ Chairs Etc.	12	88,33,116
4.	Drinking water facility/Supply of others articles of necessity etc.	22	1,26,56,037
5.	Scholarship to students and sponsorship of child education	5	34,97,560
6.	Equipment/Medical Vans/Drinking water facility to Hospitals	13	2,16,64,739
7.	Supported/Equipment to old age homes, orphanages, and residential homes for differently abled people	2	11,09,538
8.	Providing education materials including books, school bags, etc. to the poor children of government schools or schools situated in rural/backward areas	4	11,29,892
9.	Providing training facilities to enhance vocational skills to the poor section of the society	1	3,10,500
10.	Renewable energy projects	20	1,30,69,953
11.	Welfare measures	6	36,57,626
12.	Promoting Tribal Sports	1	7,50,000
13.	Women Empowerment	4	31,54,330
	Grand Total	**98**	**7,82,72,339**

The Annual Report on CSR activities including brief contents are provided as Annexure 2 to this report.

23. RISK MANAGEMENT POLICY

The Company has a structured Risk Management Framework, designed to identify, assess and mitigate risks appropriately. Your Company has constituted a Risk Management Committee with five Directors, Chief Risk Officer (CRO), Chief Compliance Officer (CCO) and the General Manager of the Company. The Committee is responsible for monitoring and reviewing risk management policy & plan and managing enterprise wide risk. The key risks associated with the business of the company, causes and efficacy of the measures taken to mitigate are monitored by the committee. Details regarding the same are covered in the management discussion and analysis report which forms part of this Annual Report. In terms of Section 134(3)(n) of the Act, your Directors wish to state that your Company has adhered to the Risk Management Policy. The above policy was reviewed during the year.

24. AUDIT AND INTERNAL CONTROL

Your Company has strengthened the existing internal control systems by introducing measures for minimising operational risks commensurate with the nature of its business and size of operations by reviews at periodical

intervals. Further, your Company has reviewed delegation of authorities and streamlined standard operating procedures for all areas of its business, operations, functions, strengthened the Offsite Transaction Monitoring System (OTMS) to track transactions, early-warning signals across all branches by introducing innovative monitoring tools.

The National Housing Bank conducts inspection of your Company on an annual basis. During the year, the NHB conducted regular inspection of your Company during January 2023 and February 2023, for the position as at March 31, 2022. The Report has been received and the Company has sent a reply within the prescribed time.

Your Company has also put in place a well-defined policy on Risk Based Internal Audit (RBIA) and as per the said policy, 189 branches and 1 CPC were audited in the FY 2022-23.

During the year, 46 loan accounts pertaining to 5 branches, amounting to ₹5.15 crores has been declared as fraudulent and have been reported to the authorities/ regulators. The Company has classified these accounts as Non-performing Assets and made 100% provision in line with regulatory guidelines. The Audit Committee reviews the audit reports/ remarks/ observations and replies/ compliances including the compliance of KYC norms.

Regular inspection of your Company for review period August 01, 2020 to July 31, 2022 was conducted by Canara Bank. The compliance on the observations were reviewed by the Audit Committee and the Board. Management Audit by Canara Bank was conducted during September-2022 for the review period January 01, 2021 to August 31, 2022.

Reporting of Frauds

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or to the Board as required under Section 143(12) of the Act and the rules made thereunder.

25. SECRETARIAL AUDIT & SECRETARIAL COMPLIANCE

As required under section 204 of the Companies Act, 2013 and Rules thereof, the Board appointed M/s Swayambhu Viswanathan, Practising Company Secretaries, for conducting the 'Secretarial Audit' of the Company and for submission of the Annual Secretarial Compliance Report for the financial year 2022-23. The Secretarial Audit for FY 2022-23 was conducted as required u/s.204 of the Companies Act 2013, Regulation 24A of SEBI(LODR) Regulation 2015, by Shri. Swayambhu Viswanathan, FCS, Practising Company Secretary and his team. The report does not contain any qualification, reservation or adverse remark. The said report also includes the affirmation as per NSE Circular No. NSE/CML/ 2023/09 dated January 25, 2023 and NSE Circular No. NSE/CML/25 dated March 29, 2023 on Standard Operating Process under SEBI (PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database ("SDD"). The Secretarial Audit Report issued by the Practising Company Secretaries is enclosed to the Report of Directors as Annexure -2 in terms of Section 134(3) (f) read with Section 204(1) of the Act.

In addition to the Secretarial Audit Report, Secretarial Compliance Report has also been issued by the PCS as per the SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February 08, 2019 and NSE Circular No.NSE/CML/2023/30 dated April 10, 2023. The said report has also been submitted to the Stock Exchanges within the prescribed timeline.

Secretarial Standards

The Company has complied with the applicable Secretarial Standards i.e., SS-1 and SS-2 issued by the Institute of Company Secretaries of India for meetings and has referred to Secretarial Standards SS-3 for Dividend and SS-4 for Board's Report, for good governance.

Loans, Guarantees or Investments:

There are no particulars of loans, guarantees or investments made during the year in terms of Section 186(1) and 186(2) of the Act requiring disclosure to be made in the report of Directors as required under Section 134(3)(g) of the Act.

Since the Company is a NBFC-HFC, the disclosures regarding particulars of the loans given, guarantees given and securities provided is exempt under the provisions of Section 186 (11) of the Companies Act, 2013. As regards investments made by the Company, the details of the same are provided in notes to the financial statements of the Company for the year ended March 31, 2023.

Related Party Transactions:

The particulars of contracts or arrangements with the 'Related Parties' referred to in sub-section (1) of Section 188 of the Act, are furnished in Note No.44 of the Notes forming part of the financial statements for FY 2022-23, forming a part of the Annual Report. The particulars of Related Party Transactions as required u/s sec 134(3)(h) in the prescribed format (AOC-2) is attached to this Report as Annexure-3.

STATUTORY AUDITORS

M/s. B Srinivasa Rao & Co (Registration No.: 008763S) and M/s. B K Ramadhyani & Co. LLP, Chartered Accountants

(Registration No.: 002878S/S200021) are the joint Statutory Central Auditors of the Company to hold office for a period of three consecutive years from the conclusion of the 34th Annual General Meeting upto the conclusion of the 37th Annual General Meeting to be held for the Financial Year 2023-24.

The Auditors' report for the FY 2022-23 annexed to the financial statement for the year under review, does not contain any qualifications.

26. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report.

28. CORPORATE GOVERNANCE

As required under the Companies Act, 2013, Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015 and RBI Master Directions for HFCs, 2021, the 'Report of Directors on corporate governance' for the year FY 2022-23 is placed in this Annual Report.

The said Report covers in detail the Corporate Governance Philosophy of the Company, Board Diversity, Directors appointment and remuneration, declaration by Independent Directors, Board evaluation, familiarisation programme, vigil mechanism, etc. The Auditors' Certificate on corporate governance is provided with this report as Annexure-4.

Business Responsibility & Sustainability Report

For the Financial Year 2021-22, the Company had voluntarily reported it's first Business Responsibility and Sustainability Report (BRSR) as an annexure to the Report of Directors forming part of the Annual Report. As per SEBI (LODR) Regulations, 2015, with effect from the financial year 2022-23, the top 1000 listed entities (based on market capitalization) shall mandatorily submit a Business Responsibility and Sustainability Report (BRSR) describing the initiatives taken by them from an environmental, social and governance (ESG) perspective, in the format as specified by SEBI from time to time. In compliance with the said Regulations, the BRSR for FY 2022-23 is provided as a part of this Report as Annexure-6.

Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, performance of the Board committees and that of individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. In terms of Regulation 17(10) of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2017/004 dated January 05, 2017, your Company has put in place the 'Board and Director's Evaluation Policy' laying down a framework for evaluation of the Board, its Committees and of the individual directors with defined attributes for evaluation. The Board has evaluated the performance of the independent directors including their criteria of independence as specified in the said regulations and their independence from the management. The directors who were subject to evaluation did not participate in their own evaluation. The results of the evaluation exercise were shared with the Board in subsequent Board Meeting(s).

29. SAVE GREEN EFFORTS & RESPONSIBILITY TOWARDS SOCIETY

Can Fin Homes has always extended its support to the save green efforts mooted by the Ministry of Corporate Affairs (MCA), Government of India. Minimising paper usage by increasing data storage digitally, dispatch of Certificates/ information by way of mail to the customers, utilization of solar energy to light the branches and for computer operations, are few of our initiatives in this direction.

As in the previous years, the Company continues to publish only the statutory disclosures in the print version of the Annual Report. Electronic copies of the Annual Report, Annual General Meeting Notices and such other notices are being sent by e-mail to all members whose e-mail addresses are registered with the Company/ RTA/ Depository participants (DP).

Further, the relaxations provided under various MCA circulars issued from April 13, 2020 to December 28, 2022 and SEBI Circulars issued from March 12, 2020 to January 05, 2023 have been extended till September 30, 2023 and in compliance of the said circulars, the Company had been sending Notices for the general meetings and Postal Ballot only through e-mails to the addresses registered by the members with the Company/RTA/DP and the general meetings have been conducted through VC/OAVM facility;

and e-voting facilities had been provided for remote e-voting as well as voting during the general meetings.

Hard copies of the said documents were sent to only those members and holders of securities/persons who were eligible to receive the same and who had requested for the same as prescribed under provisions of Companies Act and the SEBI LODR Regulations.

The Company has been discharging its Corporate Social Responsibility diligently and has extended its support towards green initiatives and details are covered in para 22 of this report.

30. OUTLOOK FOR 2022-23

Adherence to sound, ethical business practices will continue in the pursuit of qualitative growth, with consistent focus on Asset Quality, Profitability and Liquidity.

While the Company will lend mainly to the salaried category, loans to the self-employed and non-professional category of borrowers in safe geographies will be provided. Thrust areas will be the affordable and mid-segment Housing.

The Company will follow its cost-conscious approach and will persistently monitor collection efforts.

31. ACKNOWLEDGEMENT

Your Directors would like to thank Canara Bank, the promoter, for their continuous support.

Your Directors would like to acknowledge the role of all its stakeholders viz., shareholders, debenture holders, CP holders, depositors, bankers, borrowers, arrangers, insurance partners, Statutory and Branch Auditors, Secretarial Auditors, panel advocates, panel valuers, agents and all others for their continuous support to your Company and the confidence and faith that they have always reposed.

Your Directors acknowledge and appreciate the guidance and support extended by all the Regulatory authorities including National Housing Bank (NHB), Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Securities Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Registrar of Companies, Karnataka, Stock Exchanges, NSDL and CDSL.

Your Directors thank the Rating Agencies, viz. ICRA, CARE, India Ratings & Research Ltd., (FITCH), the Registrars & Share Transfer Agents, Debenture Trustees and Trustees of public deposits of your Company, Government(s), local/ statutory authorities, and all others for their whole-hearted support during the year and look forward to their continued support in the years ahead.

Your Directors value the professionalism of all the employees who have proved themselves in a challenging environment and whose efforts have stood the Company in good stead and taken it to present level.

For and on behalf of the Board of Directors

Sd/-

Place: Bengaluru
Date: June 19, 2023

K Satyanarayana Raju
Chairman

Annexure - 1

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CAN FIN HOMES LIMITED
Bengaluru- 560004

I have conducted Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CAN FIN HOMES LIMITED (CIN:L85110KA1987PLC008699) (hereinafter called 'the Company') having its Registered Office at No. 29/1, Sir M N Krishna Rao Road, Near Lalbagh West Gate, Basavanagudi, Bengaluru 560004.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

The Company is a listed Public Company engaged in Housing Finance. It is registered with the National Housing Bank to carry on the business of Housing Finance. The Company accepts deposits from public. The Company is governed by the directions, guidelines and circulars issued by the National Housing Bank (NHB) / Reserve Bank of India (RBI) from time to time.

Management's Responsibility for Secretarial Compliances:

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Secretarial Auditor's Responsibility:

My responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023, according to the amended provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder;
2. The Memorandum and Articles of Association of the Company;
3. The Securities Contract (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;
4. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
5. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. There were no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the financial year under Report.
6. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and as amended from time to time.
   (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
   (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. **There were no instances of Substantial Acquisitions**

of Shares and takeovers during the financial year under report.

(c) The SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further, as required under Regulations 3(5) and 3(6) of SEBI (PIT) Regulations, 2015, the Company is maintaining:

(i) the structured digital database (SDD) containing the nature of unpublished price sensitive information, the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation, along with the Permanent Account Number or any other identifier authorised.

(ii) Such database is not outsourced. The same is being maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

(iii) The structured digital database is being preserved for the prescribed time period.

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and erstwhile the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

(g) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993.

(h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **There was no instance of Share Based Employee Benefits and Sweat Equity during the financial year under report.**

(j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021. **There was no instance of Delisting of Equity Shares during the financial year under report.**

(k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **There was no instance of Buyback of Securities during the financial year under report.**

7. We further report that, based on the guidelines issued by the Institute of Company Secretaries of India (the ICSI) and as per the information provided by the Company as to the applicability of the Industry Specific Laws and the relevant records maintained by them, the Company has generally complied with the provisions of the following Industry Specific Laws / Guidelines and other applicable General Laws to the extent applicable, as amended from time to time:

I. Industry Specific Laws

(a) FIMMDA operational Guidelines (RBI) for Commercial Papers;

(b) The National Housing Bank Act, 1987;

(c) RBI Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 and list of Regulations prescribed for NBFCs (as updated from time to time) that are applicable mutatis mutandis to HFCs as per Annex I of the said Master Directions;

(d) Master Direction - Know Your Customer (KYC) Direction, 2016, as amended from time to time:

(e) Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016;

(f) Master Direction - Information Framework for the Technology NBFC Sector dated June 08, 2017;

(g) Scale Based Regulation (SBR) as per RBI Circular No. RBI/2021-22/112 DOR.CRE.REC. No.60/03.10.001/2021-22 dated October 22, 2021, to the extent applicable to the Company for the year ended March 31, 2023.

(h) The Directions, Guidelines and Circulars issued by National Housing Bank / Reserve Bank of India and Insurance Regulations and Development Authority of India (IRDAI), from time to time.

II. General Laws

(a) Industrial and Labour laws as applicable to the Company;

(b) The Shops and Commercial Establishments Act;

(c) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

(d) The Trademarks Act, 1999

(e) Transfer of Property Act, 1882;

(f) Registration and Stamp Laws:

(g) Information Technology Act, 2000;

(h) Indian Contract Act, 1872;

We also report that the Company has developed and implemented adequate systems and processes which are in place to monitor and ensure compliances with the General Laws mentioned above and the same is Commensurate with its size and extent of operations, to effectively ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

8. We have also examined compliance; -

(a) With respect to the Secretarial Standards SS-1 and SS-2 issued by the ICSI and as notified by the Ministry of Corporate Affairs (MCA) and report that the Company has generally Complied with the said Standards.

(b) The Listing Agreement/s entered into by the Company with the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and report that the Company has complied with the same.

9. We further report that during the said Financial Year, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., mentioned in the foregoing paragraphs.

10. We further report that based on the information received and records maintained, in our opinion, the Company has complied with the provisions and has got the necessary license/ registration (online) done and renewed from time to time as per the requirements under Insolvency and Bankruptcy Code, 2016, LEI (Legal Entity Identifier) as per RBI, TReDS (Trade Receivables Discounting System) as required by MCA and FIRMS (Foreign Investment Reporting and Management System) as required by RBI.

11. We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the Composition of the Board of Directors that took place, during the period under review, were carried out in compliance with the provisions of the Act.

Adequate notice was given to all the Directors to Schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Sub-committees of Board were reconstituted during the financial year by following necessary provisions governing the same. Decisions were taken by the Board unanimously after satisfactorily clarifying points raised by any Director and after recording views expressed by any Director.

There are also processes and adequate procedures in place for minimizing exposure to risks which may threaten the existence of the Company.

The Company has complied with the requirements of the provisions governing Corporate Social Responsibility.

12. We further report that the following significant events/ actions having major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines and Standards are as follows;

(a) At the Annual General Meeting held on September 07, 2022, the Shareholders passed Special Resolutions authorizing the Board of Directors to issue and allot Non-Convertible Debentures (NCDs) or Bonds, secured or unsecured, of any nature upto an amount not exceeding ₹ 4000 Crore, on Private Placement. The Company has issued and allotted following Secured Redeemable Non-Convertible Debentures (NCDs) on private placement basis:

i) 10000 NCDs of ₹10,00,000 each aggregating to ₹1000 Crore on August 28, 2022.

ii) 3010 NCDs ₹10,00,000 each aggregating to ₹301 Crore on December 12, 2022.

iii) 93500 NCDs ₹1,00,000 each aggregating to ₹935 Crore on February 27, 2023.

(b) At the Annual General Meeting held on September 07, 2022, the Shareholders passed Special Resolutions authorizing the Board of Directors to borrow money upto ₹35,000 Crores in excess of the aggregate of the paid-up capital and free reserves. The total borrowings of the Company as on March 31, 2023 was ₹29,068 Crore.

Sd/-
S.Viswanathan
Company Secretary
C.P.No. 5284
FCS No: 12190
UDIN: F012190E000280689

Place: Bengaluru
Date: May 10, 2023

This Report is to be read along with my letter of even date which is annexed as **Annexure A** and Forms an integral part of this Report.

"Annexure A"

To,
The Members,
CAN FIN HOMES LIMITED
Bengaluru- 560004

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.

   The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-
S.Viswanathan
Company Secretary
C.P.No. 5284
FCS No: 12190
UDIN: F012190E000280689

Place: Bengaluru
Date: May 10, 2023

SECRETARIAL COMPLIANCE REPORT

of Can Fin Homes Limited (for the Financial Year Ended March 31, 2023)

I. I, S. Viswanathan, Practicing Company Secretary, have examined: -

a) All the documents and records made available to us and explanation provided by **CAN FIN HOMES LIMITED** (CIN No: L85110KA1987PLC008699) ("the Company");

b) The filings/submissions made by the Company to the Stock Exchanges;

c) Website of the Company;

d) Any other document/filing, as may be relevant, which has been relied upon to make this Certification/Report;

for the year ended March 31, 2023 in respect of compliance with the provisions of:

a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and

b) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI"):

II. The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder with amendments from time to time have been examined, to the extent applicable, include: -

a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable for the period under review)**;

c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the period under review);**

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable for the period under review);**

f) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

g) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and the erstwhile The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;

h) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not Applicable for the period under review);**

i) The Securities and Exchange Board of India (Registrars to the Issue and Share Transfer Agents) Regulations, 2006;

j) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 **(In relation to the obligation of the Company);**

k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable for the period under review).**

l) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;

m) Circular No: NSE/CML/2023/30 dated: April 10, 2023 issued by the National Stock Exchange of India for Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) ;

n) Other Regulations as applicable to the Company and Circular/Guidelines issued thereunder.

III. Based on the above examination, I hereby report that in terms of Reg.24A(2)of SEBI (LODR) Regulations,2015, during the period under review:

(a) As may be applicable during the financial period, the Company has complied with the provisions of the above Regulations and Circulars/Guidelines issued thereunder.

(b) The Company has maintained proper records under the applicable provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.

(c) There were no deviations from Compliance with various Regulations, Circulars, Guidelines issued by SEBI and Stock Exchanges.

(d) No actions were taken against the Company/ its Promoters/ Directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and Circulars/ Guidelines issued thereunder:

(e) No action was required to be taken by the Company during the period under Report on the observations made in the previous Annual Secretarial Audit Reports by the Practicing Company Secretary, since no observations were made.

IV. Additional Affirmation: -

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:**		
	The Compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries In-dia (ICSI)	Yes	NIL
2	**Adoption and timely updation of the Policies:**		
	• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Company.	Yes	NIL
	• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the Regulations/ Circulars/ Guidelines issued by SEBI.	Yes	NIL
3	**Maintenance and disclosures on Website:**		
	• The Company is maintaining a functional web-site.	Yes	NIL
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	NIL
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	NIL
4	**Disqualification of Director:**		
	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	NIL
5	**To examine details related to Subsidiaries of Listed Entities:**		
	(a) Identification of material Subsidiary Companies.	NA	The Company does not have any Material Subsidiaries
	(b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	
6	**Preservation of Documents:**		
	The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7	**Performance Evaluation:**		
	The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	NIL
8	**Related Party Transactions:**		
	(a) The Company has obtained prior approval of Audit Committee for all Related Party transactions.	Yes	NIL
	(b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were sub-sequently approved/ratified/rejected by the Audit Committee.	NA	Prior approvals were obtained

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
9	**Disclosure of events or information:**		
	The Company has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10	**Prohibition of Insider Trading:**		
	The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11	**Actions taken by SEBI or Stock Exchange(s), if any:**		
	No Actions taken against the Company/ its Promoters/Directors/ Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various Circulars) under SEBI Regulations and Circulars/ Guidelines issued thereunder.	Yes	NIL
12	**Additional Non-compliances, if any:**		
	No Any additional non-compliance observed for all SEBI Regulation/ Circular/Guidance note etc.	Yes	NIL

Sd/-
S.Viswanathan
Practicing Company Secretary
FCS No: 12190
CP No: 5284
UDIN: F012190E000273330

Place: Bengaluru
Date: May 15, 2023

Annexure - 2

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company

Can Fin Homes Limited Corporate Social Responsibility (CSR) policy is broadly based on the principles of National voluntary guidelines on social, environmental and economic responsibilities of business released by the Ministry of Corporate Affairs, SEBI guidelines on Business Responsibility Reporting, Companies Act 2013 and ethos of our Sponsor, Canara Bank.

The objectives of Can Fin Homes Limited CSR policy is to promote socio economic development in rural areas, improve education, eradicate extreme hunger and poverty, promote gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitization, ensuring environmental sustainability, employment enhancing vocational skills, social business projects, promoting and protecting natural heritage and culture and such other matters of common good, Contribution to the Prime Minister's National relief fund or any other fund set up by Central Govt. or State Govt. for social economic development, relief and rehabilitation of persons effected by natural calamities, funds for the welfare of schedule Caste and Schedule Tribes and other backward classes, minority and women.

Promotion and Financing any other activities to be advised by the Govt. or approved by the Board from time to time.

Promote eligible Trusts and Societies and/or encourage eligible trusts and societies or other implementing agencies, registered under section 8 of the Companies Act, who are engaged in promoting the above objectives solely with our company or jointly with any other companies.

The CSR Committee of the Board shall formulate and recommend a CSR policy to the Board, indicating the activities to be under taken under CSR policy which is in tune with the Schedule VII of the Companies Act,2013 and any modifications made by the Govt. from time to time. The Committee shall also review the CSR policy from time to time / once in a year or such other periodical intervals as may be required.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri Arvind Narayan Yennemadi	Non-Executive Independent Director	2	2
2	Shri Amitabh Chatterjee	Executive Director	2	2
3	Shri Satish Kumar Kalra#	Non-Executive Independent Director	2	2
4	Shri Suresh S Iyer^	Executive Director	2	0
5	Shri Venkata Prabhakar Lingam*	Non Executive Non Independent Director	2	1

Shri Satish Kumar Kalra vacated his office on June 6, 2023 on resignation.
^ Shri Suresh S Iyer, Managing Director & CEO has been appointed w.e.f. March 18, 2023.
* Shri Venkata Prabhakar Lingam - Chairman (Promoter Non-Executive Director) vacated the office on completion of his tenure on December 31, 2022.

3. Weblink where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Composition of the CSR committee shared above and is available on the Company's

Website- https://www.canfinhomes.com/board-committees.aspx

CSR Policy -https://www.canfinhomes.com/pdf/CSRPolicy-2020-21.pdf

CSR projects-https://www.canfinhomes.com/csr.aspx

4. The executive summary along with web-link (s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule-8, if applicable.

Can Fin Homes Limited have been conducting internal impact assessments to monitor and evaluate its strategic

CSR programs. The company takes cognizance of sub-rule (3) of rule 8 of the companies CSR policy, Rule 2014 and has initiated steps to conduct impact assessment of CSR projects through an independent agency. There are no projects undertaken or completed for which the impact assessment report is applicable in FY 2023.

5. (a) Average net profit of the company as per sub-section (5) of Section 135 – **₹ 590.31 Crore.**
   (b) Two percent of average net profit of the company as per sub-section (5) of section 135 – **₹ 11.81 Crore**
   (c) Surplus arising out of the CSR projects or program or activities of the previous financial years. – **Nil**
   (d) Amount required to be set off for the financial year, if any – **NA**
   (e) Total CSR obligation for the financial year ((b)+(c)-(d)) – **₹ 11.81 Crore**.

6. (a) Amount spent on CSR projects (both ongoing project and other than ongoing project)- **₹ 7,82,72,339/-**
   (b) Amount spent in Administrative Overheads - **NIL**
   (c) Amount spent on Impact Assessment, if applicable -**NIL**
   (d) Total amount spent for the Financial Year ((a)+(b)+(c)) – **₹ 7.82 Cr**
   (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹ 7,82,72,339/-	₹ 3,07,85,665/- *₹ 90,03,630/- *spent till April 21, 2023	April 21, 2023	NA	NA	NA

(f) excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 11.81 Crore
(ii)	Total amount spent for the financial year	₹ 7.82 Crore
(iii)	Excess amount spent for the financial year ((ii)-(i))	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years ((iii)-(iv))	0

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial year	Amount Transferred to unspent CSR account under sub-section (6) of section 135 (in ₹)	Balance amount in unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount spent in the reporting Financial year (in ₹)	Amount transferred to any fund specified under schedule VII as per sub-section (6) of section 135, if any		Amount remaining to be spent in the succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transferred		
1	FY-1	4,10,67,655/-	0	4,10,67,655/-	NA	NA	NA	NA
2	FY-2	7,18,193/-	0	7,18,193/-	NA	NA	NA	NA
	Total	**4,17,85,848/-**	**0**	**4,17,85,848/-**				

8. **whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year** -No

   If yes, enter the number of capital assets created/acquired

   Furnished the details relating to such assert (s) so created or acquired through corporate social responsibility amount spent in the financial year: NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SL NO.	Short particulars of the property or assets (s) (including complete address and location of the property)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of the entity/ Authority/ beneficiary of the registered owner		
					CSR registration number, if applicable	Name	Registered Address

   (All the fields should be captured as appearing in the revenue record, flat no, house no. municipal office/municipal corporation/ gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135-** NA

	Sd/-	Sd/-
Place: Bengaluru	Suresh S Iyer	K Satyanarayana Raju
Date : June 19, 2023	Managing Director & CEO	Chairman CSR Committee

Annexure - 3

FORM AOC 2

Particulars of contracts/arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014-AOC-2]

This Form pertains to the disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in Sub-section(1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2023, which were not in arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2023 are as follows:

(in ₹ crore)

Nature of Contract	Nature of relationship	Tenure (years)	Salient Terms *	Outstanding Amount	Interest Paid/ Received
1) Loans from Canara Bank					
Term Loan	Sponsor Bank	10	TL at MCLR	753.05	52.14
Working Capital from Canara Bank	Sponsor Bank	1	Over Draft facility	771.54	18.62
2)Deposit with Canara Bank	Sponsor Bank	90 days to 1 year	Fixed and Cumulative Deposits	319.18	16.52
TOTAL				**1524.59**	**70.76**

* Other terms and conditions as per respective agreements.

(in ₹ crore)

Nature of Contract	Nature of relationship	Duration of Contract	Salient terms	Amount
Rent paid to Canara Bank	Sponsor Bank	On going	Rent for Premises of Branches at Noida, Chennai, New Delhi and Mangalore	0.58
Bank charges paid to Canara Bank	Sponsor Bank	On going	As per norms	0.59
Salary of Whole Time Director/s/Deputed Staff paid to Canara Bank	Sponsor Bank	On going	As per norms	1.17
Sitting Fees/Honorarium of Directors paid to Canara Bank	Sponsor Bank	On going	As per norms	0.12
Dividend Paid	Sponsor Bank	On going	As declared in the Annual General Meeting/interim dividend declared by the board	11.98

(in ₹ crore)

Nature of Contract	Nature of relationship	Duration of Contract	Salient terms	Amount
Registrar & Transfer Agency charges paid to Canbank Computer Services Ltd	Subsidiary of Sponsor Bank	3 years	As per the R&T agreement	0.17
Call center recovery charges paid to Canbank Computer Services Ltd	Subsidiary of Sponsor Bank	3 years	As per agreement	0.23
Can Fin Homes Limited Employees Provident Fund	Employees PF Trust	On going	As per the terms and conditions	0.28
Dividend paid to Canara HSBC OBC Insurance Co. Ltd	Joint venture of Sponsor Bank	One time	As declared in the Annual General Meeting/interim dividend declared by the board	0.68
Commission Received from Canara HSBC OBC Insurance Co. Ltd	Joint venture of Sponsor Bank	One time	As per the terms and conditions	3.57
Interest paid to Secured Redeemable Non Convertible Taxable Debentures invested by Canara HSBC OBC Insurance Co. Ltd	Joint venture of Sponsor Bank	One time	As per the terms and conditions of the NCD issue.	0.39

Appropriate approvals have been taken for related party transactions u/s 188 of Companies Act, 2013 at the 35th AGM of the Company held on September 7, 2022 & approvals of Audit committee & Board of Directors as required under listing agreements/SEBI (LODR) regulations 2015 & Companies Act 2013. Advances paid have been adjusted against billings wherever applicable.

	Sd/-	Sd/-	Sd/-
Place: Bengaluru	**Apurav Agarwal**	**Suresh S Iyer**	**K Satyanarayana Raju**
Date : June 19, 2023	CFO	Managing Director & CEO	Chairman

Annexure - 4

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of Can Fin Homes Limited

1. We, B Srinivasa Rao & Co., Chartered Accountants, the Joint Statutory Auditors of Can Fin Homes Limited ('the Company'), have examined the compliance of the conditions of the Corporate Governance by M/s Can Fin Homes Limited for the year ended March 31, 2023 as Stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements} Regulations, 2015 ('Listing Regulations') as referred in regulation 15(2) of the Listing Regulations.

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance of the conditions of the corporate governance stipulated in the Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of accounts and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with the corporate governance requirements by the Company.

5. We have conducted our examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the standards on auditing specified under section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports of Certificates for Special Purposes issued by ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

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 Historical Financial Information, and Other Assurance and Related Service Engagements.

Opinion

7. Based on our examination of relevant records and according to explanation given to us and based on our reliance upon the representations made by the Directors and the Management, We certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations during the year ended March 31, 2023.

8. We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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

Sd/-
CA Anand Mahendrakar
Partner
M.No. 227336
UDIN: 23227336BGQKIB5884

Place: Bengaluru
Date: May 19, 2023

Annexure - 5

CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 our Company has formulated certain policies and such policies are available on our website viz., https://www.canfinhomes.com/ .The policies are reviewed periodically by the Committees of the Board and modifications, if any, based on need and change in applicable laws, are approved by the Board. The list of such policies with their web links is as follows:

Name of the policy	Brief description & Web link
Nomination & Remuneration Policy	This policy formulates for selection and to identify persons who are qualified to become Directors of the Company and also the criteria for determining the remuneration of the directors, key managerial personnel and other employees. https://www.canfinhomes.com/pdf/Nomination-Remuneration-and-HR-Policy-2022-23.pdf
Dividend Distribution Policy	The policy provides the framework of the Company in relation to the calculation, declaration and settlement of the dividends and the determination of the form and time periods within which Dividends are paid. https://www.canfinhomes.com/pdf/Dividend-Distribution-Policy_2022-23.pdf
Related Party Transactions Policy	The policy regulates all the transactions between the Company and its related parties. https://www.canfinhomes.com/pdf/Related-Party-Transactions-Policy-2022-23.pdf
Whistle Blower Policy	The Company has adopted a whistle-blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics. https://www.canfinhomes.com/pdf/Whistle-Blower-Policy-2022-23.pdf
CSR Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to socio economic development in rural areas, improve education, eradicate extreme hunger and poverty, promote gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitization, ensuring environmental sustainability, employment enhancing vocational skills, social business projects, promoting and protecting natural heritage and culture and such other matters of common good. https://www.canfinhomes.com/pdf/CSR-Policy-2022-23.pdf
Policy for determining Materiality for Disclosures	This policy provides for the material events requiring disclosures, mandatory as well as based on the decision as to the materiality for disclosure to stock exchanges as well as on the website of the Company in terms of Reg.30 of SEBI (LODR) Regulations,2015. https://www.canfinhomes.com/pdf/Disclosure-of-material-events-or-information-2022-23.pdf
Familiarisation Policy	This policy is aimed at familiarising the Independent Directors with the Company, their roles, rights, responsibilities, nature of the Industry in which the Company operates, business model of the Company, apprise them of the change in the applicable laws and regulations from time to time etc. through various familiarisation programs, presentations and informatory notes. https://www.canfinhomes.com/pdf/Familiarisation-Policy-2022-23.pdf

Name of the policy	Brief description & Web link
Archival Policy	The provisions of Archival policy defines the time period for which material events / information shall continue to be hosted on the website of the Company & the status thereafter. https://www.canfinhomes.com/pdf/Archival-Policy-for-FY2022-23.pdf
Code of Conduct for Directors	The Company has adopted the Code of Conduct and ethics for Directors. https://www.canfinhomes.com/pdf/Code-Of-Conduct-for Directors-2022-23.pdf
Code of Conduct for Independent Directors	The Company has adopted the Code of Conduct and ethics Independent Directors. https://www.canfinhomes.com/pdf/Code-Of-Conduct-for-Independent-Directors-2022-23.pdf
Code of Conduct for Senior Management	The Company has adopted the Code of Conduct and ethics Senior Management https://www.canfinhomes.com/pdf/Code-Of-Conduct-for-Senior-Management-Personnel-2022-23.pdf
Code of Fair Disclosure	The purpose of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is to clearly outline the procedures and practical guidelines that would be followed by the Company for transparent, regular, consistent and timely public disclosure and dissemination of unpublished price sensitive information. https://www.canfinhomes.com/pdf/Code-of-Conduct-on-PIT-Fair-Disclosure-of-UPSI-2022-23.pdf

Annexure- 6

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

The present report has been compiled in accordance with the guidelines set forth by the Securities and Exchange Board of India (SEBI) for Business Responsibility and Sustainability Reporting (BRSR). Its principal aim is to demonstrate enhanced transparency regarding the ways in which enterprises generate value by actively contributing to a sustainable economy. The report highlights our unwavering dedication to creating long-term value for our stakeholders while simultaneously promoting sustainable development.

SECTION A: GENERAL DISCLOSURES

1. DETAILS OF THE ENTITY

Serial no.	Particulars	Response
1.	Corporate Identity Number (CIN) of the Entity	L85110KA1987PLC008699
2.	Name of the Entity	CAN FIN HOMES LIMITED
3.	Year of incorporation	1987
4.	Registered office address	No.29/1, 1st Floor, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004
5.	Corporate address	No.29/1, 1st Floor, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004
6.	E-mail	compsec@canfinhomes.com development@canfinhomes.com
7.	Telephone	+91-80-48536192
8.	Website	https://www.canfinhomes.com
9.	Financial year for which reporting is being done	Financial year 2022-23 (April 1, 2022 to March 31, 2023)
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11.	Paid-up Capital	₹ 2,663.31 (in lakh) divided into 133,154,125 equity shares of ₹ 2/- each
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Veena G Kamath DGM & Company Secretary Telephone number - +91-80-48536192 E-mail id -compsec@canfinhomes.com, development@canfinhomes.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a standalone basis and pertain only to 'Can Fin Homes Limited' unless otherwise specified.

2. PRODUCTS/SERVICES

14. Details of business activities (accounting for 90% of the turnover):

Sl. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial Service	To carry on the business of providing long term finance on such terms and conditions as the Company may deem fit, to individuals, Co-operative Societies, Association of Persons, Companies or Corporations, or such other persons or entities for purchase of plots, houses, flats, apartments and/or construction, repair, renovation and/or upgradation of houses, flats or apartments for residential purpose upon such terms and conditions as the Company may think fit and proper	99.71

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sl. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Providing housing loans for purchase of ready built house/flat, construction of house, purchase of flat under construction, purchase of site/plot & construction thereon, extension/repairs & renovation/upgradation, commercial real estate. Company also offers non-housing loans including mortgage loans, site/plot loans, loans for commercial properties, loan against rent receivables, top up loans and personal loans.	64192	99.71

3. OPERATIONS

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable*	205#	205#
International		0	0

*The Company is a Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) and hence does not undertake any manufacturing activity.

#Includes Pan India presence with 172 branches, 21 Affordable Housing Loan Centres & 12 Satellite Offices as on March 31, 2023; spread across 21 States/Union Territories.

17. Markets served by the entity

a) Number of locations

Locations	Number
National (No. of States)	Pan-India 21 States/ Union Territories
International (No. of Countries)	Nil

b) Contribution of exports:

What is the contribution of exports as a percentage of the total turnover of the entity?	Can Fin Homes does not offer its services to international markets, as a result, this section is not relevant.

c) Type of Customers

A brief on type of customers

Can Fin Homes aims to cater to all income segments but primarily focuses on the affordable housing segment, which has a high demand for home loans. Approximately 73% of the loan portfolio of Can Fin Homes comprises salaried individuals, while the remaining 27% consists of self-employed and non-professional individuals.

Can Fin Homes offer various schemes and loan options tailored to meet the diverse needs of borrowers in different income segments. The terms and conditions of these loans are determined by the Company based on their assessment of the borrowers' requirements and financial capabilities.

As one of the top players in the housing finance sector, Can Fin Homes provide accessible and affordable housing finance solutions to individuals and entities engaged in residential or non-residential/commercial construction projects.

Housing Loan Approvals to Customers Based on employment in financial year 2022- 23.

Category	Household Income p.a.	Home Loan Approvals in FY23	
		% in Value Terms	% in Number Terms
Economically Weaker Section	< 300000	9.74	30.59
Low Income Group	>300000 - <600000	31.30	35.51
Middle Income Group	>600000 - <1800000	51.80	31.18
High Income Group	>1800000	7.15	2.73
Total		**100.00**	**100.00**

Depositors:

Can Fin Homes also has a large number of depositors, which predominantly comprise of retail depositors. As at March 31, 2023, total outstanding deposits stood at ₹ 43500 lakhs and the number of deposit accounts stood at 6787. The Company accepts deposits directly from the public comprising of individual and trust etc.

4. EMPLOYEES

18. Details at the end of the financial year:

a) Employees and workers (including differently abled):

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		Employees				
1.	Permanent (D)	811	615	75.8	196	24.2
2.	Other than Permanent (E)	165	108	65.5	57	34.5
3.	**Total employees (D + E)**	**976**	**723**	**74.0**	**253**	**26.0**
		Workers				
1.	Permanent (F)	NIL	NIL	NIL	NIL	NIL
2.	Other than Permanent (G)	NIL	NIL	NIL	NIL	NIL
3.	**Total workers (F + G)**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

b) Differently abled Employees and workers

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		Differently Abled Employees				
1.	Permanent (D)	3	2	66.66%	1	33.34%
2.	Other than Permanent (E)	-	-	-	-	-
3.	**Total employees (D + E)**	**3**	**2**	**66.6%**	**1**	**33.34%**
		Differently Abled Workers				
1.	Permanent (F)	NIL	NIL	NIL	NIL	NIL
2.	Other than Permanent (G)	NIL	NIL	NIL	NIL	NIL
3.	**Total workers (F + G)**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

19. Participation/Inclusion/Representation of women:

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8*	1	12.5
Key Management Personnel	5**	2	40.0

* Includes Managing Director, Deptuy Managing Director and Independent Directors.

** Includes Managing Director & CEO, Deputy Managing Director, General Manager, Chief Financial Office and Company Secretary.

20. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

Particulars	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020-21 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.75%	2.66%	11.41%	8.85%	2.52%	11.38%	3.18%	1.59%	4.77%
Permanent Workers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

5. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

21. Names of holding / subsidiary / associate companies / joint ventures:

Sl. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
Nil	Nil	Nil	Nil	Nil

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) DETAILS

22. CSR applicability

Sl. No.	Requirement	Response	
1.	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes	
		FY 2021-22	FY 2022-23
2.	Turnover (₹ in Lakhs)	INR 2,74,313.11	INR 19,88,50.71
3.	Net worth (₹ in Lakhs)	INR 3,64728.12	INR 30,66,62.18

7. TRANSPARENCY AND DISCLOSURES COMPLIANCES

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	157	4	All 4 pending complaints were redressed during April 2023	200	2	All 2 pending complaints were redressed during April 2022
Employees and workers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Customers	Yes	1154	30	All 30 pending complaints have were redressed during April 2023	1328	0	No pending grievances as on March 2022
Value Chain Partners	Yes	Nil	Nil	Nil	Nil	Nil	Nil

Some of the policies on the Company's Conduct with its stakeholders, including grievance mechanisms, are placed on the Company's website. The link to grievance redressal mechanism for investors and for consumers https://www.canfinhomes.com/Grievance.aspx. The Board has constituted a sub-Committee viz., Stakeholder Relationship Committee for redressal of grievances of its stakeholders. In addition, there are internal policies for redressal of grievances of employees.

24. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or Opportunity (Positive/Negative Implications)
1.	Data Security	Risk	Ensuring data security and customer privacy is critical to protecting customer information from cyber-attacks and data breaches. For a Non Banking Financial Company like Can Fin Homes Limited, the breach of data security and customer privacy can have serious implications for customers, such as identity theft and financial loss. Failure to address	Utilizing advanced technology tools and establishing a 24x7 Security Operation Centre (SOC) to detect and respond to cyber threats. Partnering with secure server providers adhering to data security standards. Implementing a governance framework, information security practices.	**Negative:** Cost of potential data breaches, including investigation, customer notifications, legal fees and regulatory fines. Operational disruptions, loss of productivity and potential customer Exit. Legal and regulatory consequences, including penalties and investigations.

Sl. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or Opportunity (Positive/Negative Implications)
			this issue may result in reputational damage, financial risks and regulatory non-compliance.		Increased cyber security measures may require additional investments.
2.	Energy Management	Risk	The measurement and management of energy consumption is a crucial material issue for Can Fin Homes that should be prioritized in their sustainability strategies. Failure to address this issue can lead to increased energy costs, environmental impact and regulatory non-compliance.	Can Fin Homes recognize the importance of energy management and is in the process of quantifying energy consumption in terms of units. This includes implementing energy monitoring systems and exploring energy-efficient technologies and practices. By measuring energy consumption, Can Fin Homes can identify areas for improvement and implement strategies to optimize energy usage, reduce costs and minimize environmental impact.	**Negative**: If energy costs continue to rise, leading to increased operational expenses and reduced profitability. However, implementing energy efficiency measures can result in cost savings and improved financial performance over the long term.
3.	Corporate governance and ethics	Opportunity	Can Fin Homes has established strong corporate governance practices, by adherence to the standards and principles to corporate governance, compliance with statutory and regulatory guidlines, strong internal control sysytems, risk assessments, providing timely and adequate disclosures of informations, etc. These practices ensure transparency, accountability and ethical conduct throughout the organization.		**Positive**: Corporate governance and ethics have significant financial implications for Can Fin Homes Limited. Adhering to these principles enhances Can Fin Homes' reputation, attracting more customers and business opportunities. It builds trust among stakeholders, including investors and regulators, providing a competitive advantage and long-term support. Robust governance practices mitigate legal and compliance risks, reducing penalties and ensuring regulatory compliance. This improves access to capital and facilitates funding for growth. Effective governance also drives operational efficiency, cost savings and better financial performance.
4.	Talent Management process	Opportunity	Talent management is crucial for Can Fin Homes as it directly impacts their ability to recruit, develop and retain a skilled workforce that can meet industry demands. Can Fin Homes employ a comprehensive and strategic approach to talent management, prioritizing employee development, diversity and inclusion. The organization invests in training programs, coaching, mentoring and measures and monitors its talent management processes to ensure effectiveness and goal achievement.	-	**Positive:** Productivity and performance gains: Effective talent management processes lead to improved productivity and performance, resulting in cost savings and revenue growth. Reduced staff turnover: Nurturing talent and providing growth opportunities reduces recruitment and training costs while maintaining an experienced and skilled workforce. Competitive advantage: Strong talent management helps attract and retain top talent, enhancing the organization's competitive advantage.

Sl. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or Opportunity (Positive/Negative Implications)
5.	Employee Engagement, Diversity and Inclusion	Opportunity	Prioritizing employee engagement, diversity and inclusion is essential as it enables organizations to unlock opportunities for innovation, growth and profitability. Failure to address this issue can result in missed chances for enhanced productivity, increased turnover rates, reputation risks, and hindered potential for business success. Can Fin Homes recognise the importance of fostering a corporate culture that encourages open communication, feedback, and embraces diversity and inclusion.	-	**Positive**: Employee retention: Investing in employee engagement initiatives can result in higher employee retention rates, reducing recruitment and training costs. Productivity: Engaged employees tend to be more motivated and productive, leading to increased efficiency and overall business performance. Innovation and creativity: A diverse and inclusive workforce fosters innovation and creativity, which can drive the development of new products or services, contributing to profitability. Customer satisfaction and loyalty: Embracing diversity and inclusion helps meet diverse customer needs, enhancing customer satisfaction and loyalty, leading to increased revenue. Employer branding and reputation: Establishing a reputation as an inclusive and diverse employer improves employer branding, attracting top talent and contributing to long-term organizational success.
6.	Business model resilience	Opportunity	Business model resilience is crucial for Can Fin Homes to navigate external shocks, market changes, and emerging risks. Failure to address this issue can lead to financial instability, loss of market share, and decreased competitiveness. It is vital for Can Fin Homes to proactively identify potential risks and adapt its business model to ensure resilience in an ever-changing landscape.	At Can Fin Homes Limited, we prioritize business model resilience through the following approaches: Regular risk assessments: We conduct comprehensive risk assessments to identify potential threats and vulnerabilities to our business model. Contingency planning: We develop robust contingency plans to address identified risks and ensure business continuity in adverse situations. Diversification of revenue streams: We actively seek opportunities to diversify our revenue sources, reducing dependency on a single income stream and enhancing overall financial stability. Market monitoring and adaptation: We closely monitor market trends, customer preferences, and industry dynamics to proactively adapt our business model to stay relevant and competitive. Investment in technology and innovation: We continually invest in advanced technologies and innovation to enhance operational efficiency, optimize processes, and stay agile in an ever-evolving business environment.	Positive: Enhanced stability and sustainability: By ensuring business model resilience, Can Fin Homes can minimize financial risks and maintain a stable revenue stream, leading to sustainable growth and profitability. Competitive advantage: A resilient business model enables Can Fin Homes to adapt swiftly to market changes, giving the Can Fin Homes a competitive edge over industry peers. Cost savings: Proactive risk mitigation measures reduce the financial impact of disruptions, mitigating potential losses and associated costs. Improved investor confidence: Demonstrating a robust and adaptable business model enhances investor confidence, attracting potential investors and facilitating access to capital. Business growth potential: A resilient business model positions Can Fin Homes to seize emerging opportunities, enter new markets, and explore innovative revenue streams, driving long-term financial growth.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sl. No	Disclosure questions	P 1	P 2	P3	P4	P5	P6	P7	P8	P9
					Policy and management processes					
1.	a) Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b) Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Particulars of the Policy.	Anti-corruption or anti-bribery policy, Ethical Policy	Supplier Code of Conduct	Health and Safety Policy	Stakeholder Management Policy	Human Rights Policy	Environmental Policy	Policy on Responsible Advocacy	Corporate Social Responsibility Policy	Cyber Security and Data Privacy policy
	c) Web Link of the Policies, if available.	https://www.canfinhomes.com/pdf/Final-BRSR-Policy.pdf								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes, Can Fin Homes has translated the policies into procedures.								
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, while Can Fin Homes is committed to ethical and sustainable business practices, it is important to note that not all policies listed apply to our value chain partners. Our policies and practices are restricted to our own operations and do not extend to our partners. Nonetheless, Can Fin Homes ensure its suppliers/contractors comply with the law of the land through contractual clauses and tender terms and conditions.								
4.	Name of the national and international codes /certifications/ labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Can Fin Homes has no national or international codes/certifications/label standards. However, our Can Fin Homes operations adhere to the National Guidelines on Responsible Business Conduct (NGBRC), underscoring its unwavering dedication to ethical business practices.								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has set the following targets to achieve effective sustainability: a) Housing for All – Can Fin Homes continues to fulfil its mission of granting housing loans to individuals and increasing the housing stock in the Country. b) The Company is gender inclusive and is committed to retain existing and employ more women employees while adhering to standards of merit. c) The Company is committed to the 'Save Green Efforts' and consciously strives to promote environment friendly initiatives. d) The Company is exploring the avenues to finance green homes and make it a part of the portfolio of the Company. e) The Company believes in the enhancement of the employees' performance and tries to provide the best work experience and be recognized as the preferred employer. The Company is committed to improve employee satisfaction, women empowerment, career development and the Company has framed various policies. f) Optimize customer satisfaction to 100% in the ensuing financial years. g) Digital initiatives for customer/ stakeholder interaction through efficient modes of communication. h) Reduction of paper consumption and plastic. i) Opening branches in districts with poor socio-economic conditions.								

Sl. No	Disclosure questions	P 1	P 2	P3	P4	P5	P6	P7	P8	P9
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met	a) The Credit Linked Subsidy Scheme (CLSS) has benefited a total of 29,579 individuals as of the current year-end. Additionally, 78% of the housing loans sanctioned by the Company during the year were specifically allocated for affordable housing projects. b) The Company successfully achieves its corporate social responsibility (CSR) targets primarily by concentrating on its identified core focus areas for the reviewed year. c) In comparison to the previous year, there has been a significant growth of 13.96% in the recruitment of female employees within the Company during the current year.								
		Governance, leadership and oversight								
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	I am pleased to present our organization's comprehensive Business Responsibility and Sustainability Report, which highlights our commitment to addressing key ESG (Environmental, Social, and Governance) challenges and our progress in this regard. Our Company firmly acknowledges the interconnection between sustainability goals and financial objectives. As such, we have diligently integrated environmental, social, and governance considerations into our business decisions and daily operations. This adherence to ESG integration is a testament to our belief that responsible and sustainable practices are vital for the long-term success of our business and the well-being of our stakeholders and the wider community.								
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. Suresh S Iyer, Managing Director & CEO, holds the highest authority for implementing and overseeing the Company's business responsibility policies.								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	The responsibility for making decisions on all matters pertaining to sustainability issues has been delegated to the Risk Management Committee. The Committee is tasked with supervising the formulation and execution of policies, procedures, and initiatives related to sustainability, encompassing various areas such as the management of the Company's environmental impact, social responsibility, and governance practices. The Risk Management Committee comprises of:								

Name	Position on the Committee	Designation
Debashish Mukherjee	Chairman	Non-Executive Promoter Director
Shubhalakshmi Panse	Member	Non-Executive Independent Director
Anup Sankar Bhattacharya	Member	Non-Executive Independent Director
Suresh Srinivasan Iyer	Member	Managing Director & CEO
Ajay Kumar Singh	Member	Deputy Managing Director
Sudhakar B M	Member	Deputy General Manager
Uthaya Kumar A	Member	Chief Risk Officer
R Madhu Kumar	Member	Chief Compliance Officer

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The performance evaluation of the policies mentioned above and the subsequent actions were reviewed by the respective Committees of the Board.									Annually and as & when required								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Can Fin Homes has diligently maintained strict adherence to all statutory obligations, thereby demonstrating complete compliance. The Board has conducted a comprehensive review of the Company's operations and has confirmed the absence of any instances of non-compliance.									Monthly								

11. Independent assessment/ evaluation of the working of its policies by an external agency:

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	Yes, all the policies are evaluated internally, and such policies are developed as a result of detailed consultations and research on the best practices adopted by the organisations across the industry. Further, J. Sundharesan & Associates, specialising in Compliance, Governance and Sustainability advisory has provided a 'limited assurance' on certain Identified Sustainability Indicators based on NGBRC.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note: This particular section is deemed inapplicable to the Company as the Company's enlisted policies comprehensively cover all aspects as required under each of the 9 principles.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

SUSTAINABLE DEVELOPMENT GOALS

16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS

A) ESSENTIAL INDICATORS:

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	1	Familiarization Programmes provided to all Directors.	100%
Key Managerial Personnel	1	The training covered all the principles of BRSR.	100%
Employees other than BOD and KMP's	325	(i) Steps Involved in Processing of Loan Application (Due diligence from Enquiry stage to Disbursement Stage). II. Human Rights and HR Policies of the Company. II. Significance of Proper Due diligence in Loan Documentation & Compliance to KYC/AML/PMLA. III. Grievance Redressal Mechanism & Customer Service. (ii) "(I) Credit Appraisal System – with special emphasis on Role of Personal Discussion & Steps involved in Processing of Loan Application (iii) (II) Legal Appraisal - with special emphasis to LSR, KYC/AML/PMLA & Due-Diligence and Loan Documentation." (iv) Health and Safety (v) Fire Safety, Active Supervision (vi) Human Rights (vii) Product Quality	100%
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

MONETARY					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	None	NIL	NIL	NIL	None
Settlement	None	NIL	NIL	NIL	None
Compounding fee	None	NIL	NIL	NIL	None

NON-MONETARY				
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	None	NIL	NIL	NA
Punishment	None	NIL	NIL	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NIL	NIL

This section is not applicable to the Company.

4. Anti-corruption or Anti-bribery policy:

Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	Can Fin Homes has implemented a comprehensive anti-corruption and anti-bribery policy with detailed guidelines and procedures to prevent and address instances of corruption and bribery. The policy is effectively communicated to all stakeholders and employees, fostering awareness and understanding. Regular training sessions and monitoring mechanisms ensure strict adherence to the policy throughout the organization. The policy includes provisions for reporting suspected incidents of corruption or bribery, supported by a robust reporting and investigation framework. Consequences for non-compliance are outlined, emphasizing the significance of ethical conduct and accountability. For more information and access to the policy, please visit the following web link:- https://www.canfinhomes.com/pdf/BRSR_Policy_for_FY_2023-24.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2022-23 (Current Financial Year)		FY 2021-22 (Previous Financial year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Corrective Actions:

Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest	Not Applicable

LEADERSHIP INDICATORS:

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
	Nil	

2. Management of conflict of Interest:

Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same	Can Fin Homes obtain yearly declarations from its Board members and Key Management Personnel (KMPs) concerning their interests in other entities. This practice ensures that all necessary approvals, as mandated by relevant statutes and the Company's policies, are obtained prior to engaging in any transactions with such entities or individuals.

PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	Nil	Nil	-
Capex	Nil	Nil	-

Can Fin Homes intend to continue identifying and acting on opportunities to reduce its impact on the environment. It has consistently invested in technology, built a robust digital environment in the organization and has reduced the use of paper over time. Further, the Company also has incurred expenses for installing the solar power units in some of its branches.

Ramp is available at the Registered office and the Company is ascertaining the requirement of ramp in other locations.

Considering the nature of operations, the relevance of this particular section primarily applies to the information technology (IT) capital expenditures. Our processes are largely system driven. The investments made in technology and software licenses enable us to establish a system that is capable of processing loans with a swift turnaround time.

2. Sustainable sourcing:

Does the entity have procedures in place for sustainable sourcing? (Yes/ No)	As a Housing Finance Company, our primary focus is to provide financial assistance to individuals seeking to purchase or build their own homes. At the corporate level, our resource consumption is primarily directed towards running our operations while maintaining optimal efficiency. Nevertheless, we acknowledge the significance of sustainable sourcing and have made a commitment to integrate it into our operations. To fulfil this commitment, we have implemented procedures to ensure that our sourcing practices align with sustainability principles. Additionally, we closely monitor our energy consumption and waste generation as part of our sustainability roadmap. Currently, over 5% of our offices throughout India are powered by solar energy, and in the coming years, we plan to further increase our reliance on renewable energy sources while reducing our dependence on non-renewable sources. By adopting this approach, we aim to not only benefit our customers but also make a positive impact on the communities we serve. We recognize the importance of responsible resource utilization and are dedicated to being environmentally responsible.
If yes, what percentage of inputs were sourced sustainably?	This section is not applicable to the Company as it is a service-based industry.

3. Processes in place to reclaim products for reuse, recycle and safe disposal of products at the end of life:

Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.	Can Fin Homes being a Housing Finance Company, does not engage in the manufacturing of any products. Therefore, this section is not relevant to the operations of the Company.

4. Extended Producer Responsibility (EPR) plan:

Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	Can Fin Homes being a Housing Finance Company, does not engage in the manufacturing of any products. Therefore, this section is not relevant to the operations of the Company.

LEADERSHIP INDICATORS:

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
64192	Housing Finance	98.71%	As detailed below*	-	-

* Can Fin Homes main operational focus is on providing housing finance. The loan cycle follows a sequential process that includes activities such as loan sourcing, approval, disbursement and loan servicing.

a) Sourcing of loan:

Customers can apply for our loan schemes either directly or through our channel partners. Transactions can be conducted either through physical means or conveniently through our electronic portal.

b) Loan Processing:

On receipt of housing loan applications, the proposals are processed by the branches and the Central Credit Processing Center (CCPC) with a quick turnaround time (TAT) to facilitate the customers. Due diligence is carried out by following sound appraisal practices with regard to the background [including KYC (Know Your Customer)] of the applicants and their legal, technical, field and other verification.

c) Onboarding:

On completion of the formalities of verification of the customer, the customer is on boarded.

d) Disbursement:

Once the loan is approved, the disbursement process commences, which involves verifying the necessary documents and executing the required paperwork.

e) Repayment/Collections & Closure:

We have established a strong and multi-tiered collections management system that incorporates specific collection actions for each level of default severity. Our collection process follows a structured approach, utilizing reminders sent via text messages and automated calls to ensure our customers are aware of their payment schedules and maintain sufficient balances in their accounts by the due date.

Upon full repayment or prepayment of the loan, the original or copy of the title documents for the property, along with any additional documents obtained during the legal process, are released and delivered to the customer. A mortgage release letter is provided, confirming that all outstanding dues related to the loan have been completely repaid.

f) Grievance Redressal Mechanism:

Can Fin Homes has implemented a complaint management system in accordance with its Grievance Redressal policy, which enables the recording and resolution of customer grievances and feedback. This system plays a vital role in maintaining standardized procedures and improving service quality. The Grievance Redressal department diligently ensures prompt resolutions, provides suitable responses and fulfils customer requirements.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:

Name of Product / Service	Description of the risk / concern	Action Taken
	Not applicable	

This section is not applicable to the Company.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):

Name of Product / Service	Recycled or re-used input material to total material	
	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
	NIL	

This section is not applicable to the Company.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
E-waste	Nil	Nil	Nil	Nil	Nil	Nil
Hazardous waste	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Other waste	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

This section is not applicable to the Company.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	NIL

This section is not applicable to the Company.

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. A) Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	No. (D)	% (D/A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	615	615	100	615	100	-	-	-	-	-	-
Female	196	196	100	196	100	196	100	-	-	-	-
Total	**811**	**811**	**100**	**811**	**100**	**196**	**23.9**				
Other than Permanent employees											
Male	108	-	-	-	-	-	-	-	-	-	-
Female	57	-	-	-	-	57	100	-	-	-	-
Total	**165**	**-**	**-**	**-**	**-**	**57**	**34.5**	**-**	**-**	**-**	**-**

B) Details of measures for the well-being of workers: Not Applicable

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL
Female	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL
Total	**NIL**	**NA**	**NIL**	**NA**	**NIL**	**NA**	**NIL**	**NA**	**NIL**	**NA**	**NIL**
Other than Permanent workers											
Male	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL
Female	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL	NA	NIL
Total	**NIL**	**NA**	**NIL**	**NA**	**NIL**	**NA**	**NIL**	**NA**	**NIL**	**NA**	**NIL**

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund	100	-	Y	100	-	Y
Gratuity	100	-	Y	100	-	Y
Employees State Insurance	16.9	-	Y	9.09	-	Y
*Others please specify	100	-	N.A.	100	-	N.A.

*Leave encashment benefit (Privilege leave) on superannuation is applicable to retiring employees.

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	Yes, The Registered Office of the Company and some of the branches are accessible to differently abled employees. To better meet and manage the mobility requirements of those with impairments, the staff is consulted.

4. Equal Opportunity Policy:

Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	Yes. The Company has implemented an equal opportunity policy that includes provisions and establishes a framework dedicated to empowering individuals with disabilities. The policy can be accessed through the below link: https://www.canfinhomes.com/pdf/BRSR_Policy_for_FY_2023-24.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	NA	NA
Female	100%	100%	NA	NA
Total	100%	100%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

Case Details	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees Other than Permanent Employees	Yes, employees can send their grievances, if any, to the Human Resources Management (HRM) email id (hrm@canfinhomes.com). There is a dedicated team to address/redress the same.

7. Membership of employees and worker in association(s) or Unions recognised by the entity:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**811**	**0**	**-**	**909**	**0**	**-**
Male	615	0	-	684	0	-
Female	196	0	-	225	0	-
Total Permanent Workers	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Male	NIL	NIL	NIL	NIL	NIL	NIL
Female	NIL	NIL	NIL	NIL	NIL	NIL

8. Details of training given to employees and workers:

Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (Previous Financial Year)				
	Total (A)	On Health and safety		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
				Employees						
Male	615	-	-	231	37.5	684	-	-	337	49
Female	196	135	68.8	107	54.5	225	-	-	109	48
Total	**811**	**135**	**16.6**	**338**	**41.6**	**909**	**-**	**-**	**446**	**49**
				Workers						
Male	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Female	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

9. Details of performance and career development reviews of employees and worker:

	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
		Employees				
Male	722	722	100	684	684	100
Female	254	254	100	225	225	100
Total	**976**	**976**	**100**	**909**	**909**	100
		Workers				
Male	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil
Total	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**

10. Health and safety management system:

Sl. no	Particulars	Response
a)	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Due to the inherent nature of the business, there are no occupational health and safety risks associated with the work. Can Fin Homes remains committed to prioritizing employee well-being and psychological health.
b)	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Not applicable, since Can Fin Homes is engaged in providing services, there are no work-related risks or hazards involved.
c)	Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)	Not applicable.
d)	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the employees have access to non- occupational medical and healthcare Services. Can Fin Homes has provided General Medical Checkup, Medical Reimbursement and intends to make annual medical checkup compulsory for all employees.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Measures to ensure a safe and healthy workplace:

Describe the measures taken by the entity to ensure a safe and healthy workplace.	Can Fin Homes places significant emphasis on upholding a secure and healthy working environment for its entire workforce. To support this objective, Can Fin Homes has implemented a Health and Support Wellness program that provides a variety of trustworthy resources. Furthermore, our workplace undergoes regular evaluations and assessments to guarantee compliance with the most stringent safety and health standards.

13. Number of Complaints on the following made by employees and workers:

Benefits	FY (2022-23) Current Financial Year			FY (2021-22) Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	-
Working Conditions	100% branch visits by Cluster Heads & Inspecting Officers of Risk Based Internal Audit Dept.

15. Corrective Actions:

Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	There have been no safety incidents, and no corrective action is necessary because the Company only provides financial services and is not engaged in the manufacturing process.

LEADERSHIP INDICATORS:

1.

Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?	Yes. Can Fin Homes has a policy covering death of the employees. Benefits like provident fund, gratuity and Privilege leave encashment are settled on a priority basis.

2.

Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.	The Can Fin Homes guarantees the deduction and remittance of applicable taxes related to its transactions in compliance with current regulations. This process is thoroughly reviewed during both internal and statutory audits.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Benefits	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Employees	Not Applicable			
Workers				

4.

Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)	Can Fin Homes has not undertaken any retrenchment of employees owing to the business exigencies or employees not having the requisite skill to do the required job, as it believes in hiring well qualified talent on merit and continuously upskilling the work force to align with the changing business environment.

5. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working Conditions	

6.

Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	NIL

PRINCIPLE 4 BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

A) ESSENTIAL INDICATORS:

1. Identification of stakeholders group:

Describe the processes for identifying key stakeholder groups of the entity	Can Fin Homes has formulated a Stakeholder Engagement Framework to identify and engage with stakeholders. Adhering to this framework, the stakeholder identification process at Can Fin encompasses the following stages: a. The evaluation of business processes and identification of all relevant and affected groups for each process. b. Categorization of stakeholders into homogeneous groups based on their relevance to the Company or the significance of their stake. c. Recognition of priority groups within each category. The above process helps in the identification of stakeholders; a. who relies directly or indirectly on its activities, products or services and are impacted by its performance or those upon whom Can Fin depends on to carry out its operations; or b. Individuals or entities to whom it currently entrusts, or may entrust in future, legal, commercial, operational, or ethical /moral responsibilities; or c. who possesses the ability to influence or impact Can Fin's strategic or operational decision-making.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	General meetings, Shareholder Letters and Reports, Website of the Company, Press Releases, Emails and Media Announcements	Quarterly, semi-annual, or annual basis and ongoing basis wherever necessary	1. Financial Performance 2. Strategic Initiatives 3. Governance and Risk Management 4. Dividends and Capital Allocation 5. Regulatory Environment 6. Sustainability and Corporate Social Responsibility (CSR) 7. Shareholder Rights and Communication Risk and Crisis Management

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Board of Directors	No	Emails, Board Meetings, Board Committees, Executive Sessions, Written Communications, Board Retreats or Strategy Sessions, Individual Director Communication and Board Portal or Secure Online Platforms	Ongoing	1. Strategic Direction 2. Financial Performance 3. Risk Management 4. Corporate Governance 5. Regulatory Compliance 6. Internal Controls and Audit 7. Stakeholder Relationships Board Effectiveness
Sponsor Banks	No	Email, Regular Meetings, Reporting Requirements	Ongoing	1. Funding and Capital Support 2. Relationship Management 3. Risk Management 4. Business Strategy and Market Outlook 5. Regulatory and Compliance Matters 6. Financial Performance and Reporting Strategic Alignment and Governance
Consumers	No	Branch offices of the Company, Website of the Company, Emails, Surveys and Feedback Mechanisms	Ongoing	1. Product Information and Education 2. Application and Approval Process 3. Financial Counselling and Guidance 4. Customer Service and Support 5. Account Management and Updates 6. Consumer Protection and Dispute Resolution • Financial Literacy and Education
Media	No	E-mails, Press Releases, Media Conferences or Press Briefings, Company websites.	Quarterly	1. Company News and Announcements 2. Financial Performance and Reporting 3. Regulatory and Legal Matters 4. Corporate Social Responsibility (CSR) Initiatives • Crisis Management and Reputation Protection
Regulators	No	Regulatory Meetings, Written Correspondence, Regulatory Portals and Online Platforms, Regulatory Reporting Systems, Regulatory Helpdesks, Industry Associations and Regulatory Consultations	Need based	1. Compliance Updates and Reporting 2. Regulatory Changes and Impact 3. Licensing and Approvals Risk Management and Governance
Research Analysts	No	Analyst Briefings, Emails, Research Reports and Publications, Analyst Surveys and Feedback, Company Presentations, Regulatory Disclosures	Ongoing	1. Information Sharing 2. Financial Performance and Outlook 3. Strategic Initiatives and Investments 4. Risk Management and Regulatory Compliance 5. Industry Insights and Market Trends Analysts' Questions and Concerns

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Community	Yes	Company's Website, Community Surveys and Feedback Mechanisms, Branch Offices	Need based	1. Affordable Housing Initiatives 2. Environmental Sustainability Community Feedback and Concerns
Peer Companies	No	Industry Conferences and Events, Trade Associations, Business Networks and Consortiums, Research Reports and Analyst Coverage	Need based	1. Industry Insights and Best Practices 2. Technology and Innovation 3. Market Dynamics and Competitive Landscape
Employees	No	In-Person Meetings, Email Communication, Intranet or Internal Company Website, Training Programs and Workshops	Ongoing	1. Communication of Company Goals and Strategy 2. Employee Feedback and Input 3. Performance Management and Recognition 4. Training and Development Employee Well-being and Work-Life Balance
Deposit Agents	No	E-mail, SMS, meetings, Webinars or Training Sessions, meetings	Need based/ On going	1. Onboarding and Training 2. Regulatory Compliance 3. Deposit Products and Services 4. Operational Processes and Procedures 5. Performance Monitoring and Reporting 6. Customer Service and Issue Resolution Relationship Building and Engagement regulatory requirement
Direct Selling Agents	No	Meetings, SMS, E-mail, Webinars or Online Training Sessions	On going	1. Product Knowledge and Training 2. Sales Techniques and Strategies 3. Marketing Support and Materials 4. Performance Monitoring and Incentives 5. Compliance and Regulatory Requirements 6. Communication and Feedback Training and Development Opportunities
Recovery Agents	No	Phone calls, Emails, letters, Training Programs and Workshops, Meetings, Documentation	Ongoing	1. Training and Guidance 2. Account Updates and Information Sharing 3. Strategy Development and Alignment 4. Compliance with Legal and Ethical Standards 5. Performance Evaluation and Feedback 6. Communication and Coordination Escalation and Dispute Resolution
Registrar and Transfer Agents	No	Email, meeting, Phone Calls, Reporting and Documentation, Helpdesk or Support Desk	On going	1. Record-keeping and Maintenance 2. Regulatory Compliance 3. Transfer of Securities or Ownership Interests Reporting and Documentation

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Auditors and Consultants	No	Meetings, Email Phone calls, Video Conferencing, Documentation	Ongoing	1. Financial Audit 2. Compliance Audit 3. Internal Audit 4. Consultancy Services 5. Performance Evaluation 6. Risk Assessment Fraud Detection and Prevention
Insurance partners	No	E-mail, SMS, meetings	On going	1. Product Training and Support 2. Sales and Marketing Collaboration 3. Commission and Compensation 4. Claims Processing and Customer Service Compliance and Regulatory Support
Suppliers/ Vendors	No	Email, Phone Calls, Meetings	Ongoing	1. Sourcing and Procurement 2. Supplier/Vendor Performance Evaluation 3. Contract Management 4. Issue Resolution Communication and Feedback
Stock Exchange and Depository Participants like NSDL and CDSL	No	Email, Phone Calls, Meetings, Online portal, Written Correspondence, Regulatory Filings, Webinar	Need based and quarterly	1. Listing Compliance 2. Trading and Settlement 3. Corporate Actions 4. Compliance with Regulatory Requirements 5. Investor Relations Regulatory Updates and Guidance
Trustees (Debenture and Deposit)	No	Email, Phone calls, Meetings, Written Correspondence, Legal Counsels or Advisors	Need-based	1. Trust Administration 2. Reporting and Disclosure 3. Compliance Monitoring 4. Trustee Consent and Approval 5. Investor Communications Trustee Meetings
Arrangers	No	Email, Phone Calls, Meetings	Ongoing	Co-ordination with investors
Premises Owners	No	Email, Phone Calls, Meetings	Ongoing	1. Lease Management 2. Property Maintenance and Repairs Financial Matters

LEADERSHIP INDICATORS:

1.	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	Can Fin Homes actively promote ongoing and proactive engagement with its stakeholders to enhance the communication of its strategies and performance. Sustained interactions aid in aligning expectations and enable Can Fin Homes to deliver improved services to its stakeholders. The Board remains well-informed about various developments, and feedback on these matters is actively sought from directors.
2.	Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.	Yes, suggestions received from the stakeholder's are given due consideration and implemented if found suitable.
3.	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.	a. Affordable housing initiative: Can Fin Homes has taken initiatives to promote and finance affordable housing projects. This will greatly benefit the vulnerable or marginalized communities of the society by addressing their housing needs and improve their overall living conditions. b. Collaborations with NGOs and community organizations: The Company has collaborated with non-governmental organizations (NGOs) and community-based organizations to better understand the concerns and needs of vulnerable or marginalized groups. These partnerships have facilitated the targeted outreach, education, and assistance programs. c. Sensitization and training programs: The Company conducts sensitization and training programs for its employees to create awareness and understanding of the challenges faced by vulnerable or marginalized stakeholder groups. This helps to foster a more empathetic and inclusive approach when dealing with these customers. d. Complaint redressal mechanisms: The Company has established robust and accessible complaint redressal mechanisms to address any grievances or concerns raised by vulnerable or marginalized stakeholder groups. This ensures that their voices are heard and appropriate actions are taken to resolve their issues. e. Regular stakeholder engagement: Regularly engaging with vulnerable or marginalized stakeholder groups through surveys, focus groups, or community meetings provides valuable insights into their specific needs and concerns. This feedback can inform the Company's decision-making processes and help tailor our services accordingly.

PRINCIPLE 5 BUSINESS SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
		Employees				
Permanent	811	199	24.5%	799	365	46%
Other than permanent	165	139	84.2%	110	86	78%
Total Employees	976	338	34.6%	909	451	50%
		Workers				
Permanent	NIL	NIL	NIL	NIL	NIL	NIL
Other than permanent	NIL	NIL	NIL	NIL	NIL	NIL
Total Workers	NIL	NIL	NIL	NIL	NIL	NIL

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
					Employees					
Permanent	811	0	-	811	100%	799	0	-	799	100%
Male	615	0	-	615	100%	599	0	-	599	100%
Female	196	0	-	196	100%	200	0	-	200	100%
Other than Permanent	165	0	-	165	100%	110	0	-	110	100%
Male	108	0	-	108	100%	85	0	-	85	100%
Female	57	0	-	57	100%	25	0	-	25	100%
					Workers					
Permanent	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Male	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Female	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Other than Permanent	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Male	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Female	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

3. Details of remuneration/salary/wages, in the following format:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	2	₹ 15,65,295	-	-
Key Managerial Personnel	1	₹ 3,40,667/-	2	₹ 2,42,097/-
Employees other than BoD and KMP	617	₹.68,142/-	196	₹ 40,752/-
Workers	Not applicable	Not applicable	Not applicable	Not applicable

4. Focal point for addressing human rights:

Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The human resource function falls under the supervision of the General Manager within the Company. Furthermore, the Executive Directors hold the responsibility of addressing any human rights issues that may be caused or contributed by the business.

By conducting regular assessments and engaging with stakeholders, the team diligently strives to identify and mitigate any adverse effects on human rights while promoting exemplary practices throughout the Company. We take pride in having such a dedicated team and remain steadfast in our commitment to uphold the stringent standards of human rights protection in all our operations.

The Company maintains a zero-tolerance policy towards workplace sexual harassment and fully complies with the provisions outlined in the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013', including the establishment of an Internal Complaints Committee.

5. Internal mechanisms in place to redress grievances related to human rights issues:

Describe the internal mechanisms in place to redress grievances related to human rights issues.

Can Fin Homes conduct its business in a manner that upholds the rights and dignity of all individuals, ensuring compliance with all applicable legal requirements. Moreover, all individuals or institutions affected by the Company's operations are granted access to a grievance redressal mechanism.

Can Fin Homes has implemented reporting channels for its employees, customers, suppliers and other stakeholders to express concerns or make disclosures in the event of actual or potential violations of the Company Code, policies or laws, including instances of human rights violations. Additionally, the Company has established a Whistle Blower Mechanism to facilitate such reporting.

Can Fin Homes has established committees and policies dedicated to address grievances and complaints pertaining to human rights matters. All relevant details regarding these committees and policies are made available on the Company's intranet platform.

Can Fin Homes has established a comprehensive policy framework aimed at preventing human rights abuses and provides training and resources to all employees to foster a culture of respect and inclusivity. Additionally, the Company conducts regular assessments and audits of its operations to ensure adherence to these policies and to identify opportunities for enhancement.

6. Number of Complaints on the following made by employees and workers:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	Nil	Nil	Nil	Nil	Nil	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Prevention of discrimination and harassment cases:

Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

Can Fin Homes is dedicated to maintain a harassment-free workplace, including a zero-tolerance policy towards any form of sexual harassment. The Company actively promotes the reporting of harassment concerns and promptly addresses complaints, if any, related to harassment or any unwelcome, offensive behaviour.

The Committee has been established to investigate any complaints of sexual harassment and make suitable recommendations for necessary action, if required. Regular awareness and training sessions are conducted to ensure that employees are well-informed about the different aspects of sexual harassment and the available redressal mechanism. The Annual Report of the Company for the year 2022-23 includes pertinent disclosures regarding sexual harassment complaints, if any, received and the subsequent resolutions.

Can Fin Homes uphold an Equal Opportunity policy and remains dedicated to treating all employees and job applicants with fairness and equality. Discrimination or harassment based on gender, race, religion, age or any other protected characteristic is strictly prohibited and not tolerated.

8. Human rights requirements forming part of your business agreements and contracts:

Do human rights requirements form part of your business agreements and contracts? (Yes/No).

Considering the nature of the operations, the scope of human rights requirements within our business agreements and contracts is comparatively less. It is important to note that there is no specific policy solely focused on Human Rights

9. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

10. Corrective Actions to address significant risks / concerns arising from the assessments:

Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

There are no significant risks / concerns arising from the assessments at Question 9 above, which entail any corrective actions.

LEADERSHIP INDICATORS:

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

The Can Fin Code of Conduct, approved by the Board, applies to Directors, senior management and employees of the Company. This comprehensive Code encompasses Can Fin Homes' commitment to various human rights aspects, including the promotion of self-respect and human dignity, eradication of child labour, establishment of a gender-friendly workplace, ethical engagements with suppliers and customers, prioritization of health and safety, creation of a conducive and healthy environment, transparency, anti-bribery and anti-corruption measures and exemplary personal conduct. Any breach of the Code by employees, subjects them to disciplinary action. Can Fin Homes has established mechanisms to address human rights grievances and complaints from all internal stakeholders.

Can Fin Homes conducts regular training programs to sensitize its employees about the Code of Conduct.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

Nil

3. Is the premise/office of the entity accessible to differently abled visitors:

Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Registered Office of Can Fin Homes and some of the branches are accessible to differently abled employees. Some of its branches are located in commercial premises which are not on the ground floor, are accessible by elevators.

4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	Nil
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

There were no significant risks /concerns arising from the assessment at Question 4 above, which entail, any corrective actions.

PRINCIPLE 6 BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total electricity consumption (A)	INR 1,53,78,773.00	INR 1,42,64,120
Total fuel consumption (B)	INR 72,54,913.00	INR 61,90,119
Energy consumption through other sources (C)	Nil	Nil
Total energy consumption (A+B+C)	**INR 2,26,33,686**	**INR 2,04,54,239**
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	Not available, please refer the below note**	Not available, please refer the below note**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- The Company has not conducted any independent assessment/ evaluation by an external agency.

  ** During the financial year under review, Can Fin Homes encountered difficulty in quantifying its electricity and fuel consumption in terms of units. Nonetheless, we have diligently maintained precise records of the expenses incurred on energy consumption during this duration.

We further wish to inform you that the expenditure data cannot be converted from Rupees to respective units due to the varying tariffs of electricity per KVH and fuel per litre in different states. Furthermore, some of our branches function on a lease and rental basis, and thus receive shared billed amounts instead of units.

2. Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India:

No, the Company has not been identified as Designated Consumers (DCs) under the PAT scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	Nil	Nil
Total volume of water consumption (in kilolitres)	Nil	Nil
Water intensity per rupee of turnover (Water consumed / turnover)	Nil	Nil
Water intensity (optional) – the relevant metric may be selected by the entity	Nil*	Nil*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- The Company has not conducted any independent assessment/ evaluation by an external agency.

  *During the financial years under review, the Can Fin Homes encountered difficulty in quantifying its water consumption in terms of units. Considering the fact that Can Fin Homes is not into manufacturing / factory related activities the water consumption is restricted to individual /personal usages of employees only. Water is not consumed for any commercial operations.

4. Mechanism for Zero Liquid Discharge:

Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Considering the nature of the Business, our operating locations do not presently have any mandate for the adoption of a Zero Liquid Discharge mechanism. Nevertheless, as a socially responsible institution, we strive to minimize water usage to the best of our abilities.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2022-23	FY 2021-22
NOx	NIL	NIL	NIL
SOx	NIL	NIL	NIL
Particulate matter (PM)	NIL	NIL	NIL
Persistent organic pollutants (POP)	NIL	NIL	NIL
Volatile organic compounds (VOC)	NIL	NIL	NIL
Hazardous air pollutants (HAP)	NIL	NIL	NIL
Others – please specify	NIL	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- The Company has not conducted any independent assessment/ evaluation by an external agency.

  The operations of Can Fin Homes primarily involve indoor activities that are not related to industrial processes, which are typically associated with significant air emissions. Therefore, the level of air emissions from our operations is considerably low. Additionally, as a responsible corporate citizen, we adopt environmentally conscious practices and comply with all applicable regulations to further minimize any potential air emissions. Further, no independent assessment/evaluation was carried out by an external agency.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format: The Company is putting in place systems to identify GHG Emissions.

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NIL	NIL	NIL
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NIL	NIL	NIL
Total Scope 1 and Scope 2 emissions per rupee of turnover	NIL	NIL	NIL
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	NIL	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- The Company has not conducted any independent assessment/ evaluation by an external agency.

  Can Fin Homes is a non-banking financial Company and the nature of business makes it difficult to collate the information from all the branches.

7. Project related to reducing Green House Gas emission:

Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

As part of its efforts to minimize its carbon footprint, the Company has installed solar panels in some of its branches across the Country. Additionally, Can Fin Homes has adopted energy-efficient measures such as using LED lights, solar panels, and air conditioners.

Can Fin Homes has undertaken projects aimed at installing solar panels in various villages across the country, focusing on residential houses and streetlights. The usage of plastic by the Company, has been considerably reduced.

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2022-23	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste (B)	1.84 Metric tonnes	0.37 metric tonnes
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-Hazardous waste generated (H). Please specify, if any.	NA	NA
Total (A+ B + C + D + E + F + G + H)	1.84 metric tonnes	0.37 metric tonnes
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Can Fin Homes being in the service industry, the amount of waste is minimal.	
(ii) Re-used		
(iii) Other recovery operations		
Total		
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Can Fin Homes being in the service industry and the amount of waste is minimum. Nevertheless, the Company is in process of establishing a data collection, tracking, and monitoring system to formally report on the requirement.	
(ii) Landfilling		
(iii) Other disposal operations		
Total		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- The Company has not conducted any independent assessment/ evaluation by an external agency.

9. Waste management practices adopted in the establishment:

Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	Considering the nature of its business being housing finance, it does not engage in the use of hazardous and toxic chemicals. It has implemented a policy for managing e-waste and has entered into an agreement with a certified e-waste handler for the proper disposal of electronic waste.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sl. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Can Fin Homes does not possess any facilities in or near ecologically sensitive areas, and therefore, no special environmental clearances are mandated.			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

- Not Applicable

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

- Yes. We are compliant with the applicable environmental law / regulations / guidelines in India.

LEADERSHIP INDICATORS:

1. Provide break-up of the total energy consumed (in Joules) from renewable and non-renewable sources, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	Nil	Nil
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	Nil	Nil
From non-renewable sources		
Total electricity consumption (D)	₹ 1,53,78,773.00	₹ 1,42,64,120.00
Total fuel consumption (E)	₹ 72,54,913.00	₹ 61,90,119.00
Energy consumption through other sources (F)	Nil	Nil
Total energy consumed from non-renewable sources (D+E+F)	₹ 2,26,33,686.00	₹ 2,04,54,239.00

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- No independent assessment was carried out by an external agency.
- ** Kindly note that during the financial years under review, the Can Fin Homes encountered difficulty in quantifying its electricity and fuel consumption in terms of units. Nonetheless, we have diligently maintained precise records of the expenses incurred on energy consumption during this duration.
- We further wish to inform you that the expenditure data cannot be converted from Rupees to respective units due to the varying tariffs of electricity per KVH and fuel per litre in different states. Furthermore, some of our branches function on a lease and rental basis, and thus receive shared billed amounts instead of units.

2. Provide the following details related to water discharged:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(ii) To Groundwater	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(iii) To Seawater	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(iv) Sent to third parties	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(v) Others	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
Total water discharged (in kilolitres)	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

- No independent assessment was carried out by an external agency.

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area	Nil
(ii) Nature of operations	Nil

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	NIL	NIL
(iv) Seawater / desalinated water	NIL	NIL
(v) Others	NIL	NIL
Total volume of water withdrawal (in kilolitres)	NIL	NIL
Total volume of water consumption (in kilolitres)	NIL	NIL
Water intensity per rupee of turnover (Water consumed / turnover)	NIL	NIL
Water intensity (optional) – the relevant metric may be selected by the entity	NIL	NIL
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(ii) Into Groundwater	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(iii) Into Seawater	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(iv) Sent to third parties	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
(v) Others	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
Total water discharged (in kilolitres)	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment was carried out by an external agency.

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	NIL	NIL
Total Scope 3 emissions per rupee of turnover	-	NIL	NIL
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment was carried out by an external agency

5.

With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.	No Environmental impact assessment of projects were undertaken by Can Fin Homes during the current financial year.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sl. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Minimizing Waste generation:	Can Fin Homes has taken steps to minimize the utilization of plastic bottles and in addition, hand dryers have been installed to decrease the reliance on tissues.	Waste generation mitigated.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

The Company has a well-documented Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) for administering the technology, people, and process related disruptions. Adequacy & effectiveness of the same is being reviewed by assessing the emerging /potential risks and modifications, if required are being done to ensure smooth functioning of the Company.

8.

Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?	The key value chain partners are mostly individuals and there have been no detrimental environmental impacts associated with its operations

9.

Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	Nil

PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. A) Affiliations with trade and industry chambers/ associations:

Number of affiliations with trade and industry chambers/ associations.
The Company has two affiliations with trade and industrial chambers/associations

B) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Federation of Karnataka Chamber of Commerce and Industry (FKCCI)	State
2.	ASSOCAM Development	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
NIL	NIL	NIL

The Company has not engaged in any anti-competitive conduct

LEADERSHIP INDICATORS:

1. Details of public policy positions advocated by the entity:

Sl. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Can Fin Homes provide feedback during the seminars and meetings, periodically conducted by the Regulator.					

PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
			Not Applicable		

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sl. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
				Not Applicable		

3. Community redressal mechanism:

Describe the mechanisms to receive and redress grievances of the community.

To evaluate the effectiveness of projects in achieving their objectives, the Company employs comprehensive strategies that involve consultations with beneficiaries both individually and in groups. The Company provides adequate opportunities for intended beneficiaries to report grievances, and the grievance redressal mechanism involves working closely with the CSR team. The Company has a remarkable history of addressing any complaints received from the community, and as of now, there have been no significant grievances reported.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	NIL	NIL
Sourced directly from within the district and neighbouring districts	NIL	NIL

LEADERSHIP INDICATORS:

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sl. No.	State	Aspirational District	Amount spent (In INR)
1	Uttarakhand	Haridwar	270750

3.

(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)	Yes, Can Fin Homes has minimal procurement requirements and promotes the local sourcing of stationery, supplies, and housekeeping needs. However, this provision does not apply to IT-related procurement, as it involves specialized procurement processes
(b) From which marginalized /vulnerable groups do you procure?	NA
(c) What percentage of total procurement (by value) does it constitute?	NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sl. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes / No)	Basis of calculating benefit share
		NIL		

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of authority	Brief of the Case	Corrective action taken
	NIL	

6. Details of beneficiaries of CSR Projects:

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Financial support for procuring stationery, school benches, desks, chairs, classrooms, toilets, school bags, infrastructure facilities.	14,837	100%
2.	Financial assistance towards sponsorship of child education, NEP training.	204	100%
3.	Financial assistance towards Installation of Solar Lighting, grid system.	16,173	100%
4.	Financial support towards renovation of Anganwadi centres.	450	100%

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
5.	Financial assistance towards construction of room for differently abled children and senior citizens, Engineering student, toilet, mattress, MBBS Student.	868	100%
6.	Financial assistance towards Procurement of Ventilator, 2 CPAP Machine, cooler, auto rickshaw.	4500	100%
7.	Financial assistance towards procuring and distributing 10,000 No. of Blankets to laborers in slum area, orphanage and old age homes, bicycles, machines, Ventilator, cows.	28319	100%
8.	Financial assistance towards Renovation of Women Nurses Hostel at Sevakshetra Hospital, ECG Machine, water purifier.	26556	100%

PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Consumer Complaints and feedback:

Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

As a service-oriented organization, Can Fin Homes places great importance on customer service and satisfaction. With this in mind, we have established measures to facilitate the sharing of feedback and complaints from our customers, ensuring their ease of communication.

Within one week of logging a grievance, an acknowledgement containing the name and designation of the designated officer responsible for handling the grievance is provided to the complainant. This acknowledgement is issued in the form of a Reference Number (RN).

In addition to receiving grievances directly from customers, the Company also address grievances reported by regulatory bodies such as National Housing Bank, National Consumer Helpline, Reserve Bank of India, Ministry of Consumer Affairs, Securities Exchange Board of India and other Ministries. Our Grievance Redressal Department, located at our Registered Office, is entrusted with the responsibility of handling these grievances.

Grievance Redressal Mechanism: Key Highlights

- **Escalation:**

  If customers have any grievances, they have the option to contact their home branch for a prompt resolution. In the event, the branch is unable to address the grievance satisfactorily or if the customer remains dissatisfied with the resolution provided, they can submit their grievance through the Grievance Redressal Portal (referred to as the "Portal") available on the official website of the Company, www.canfinhomes.com. This state-of-the-art web-based system records and categorizes grievances based on their types and maintains specific turnaround times (TAT) for each category or sub-category. Customers have multiple avenues to file their complaints, including the following methods:

  A) Customers can register their grievances through the CFHL online web portal at https://www.canfinhomes.com/Grievance.aspx ; or

  B) Grievances can be lodged by contacting the Grievance Redressal Department via telephone at their designated number, or

  C) Customers also have the option to submit their grievances by post to the Grievance Redressal Department. The grievance should be addressed to the Grievance Redressal Officer, Can Fin Homes Limited, located at No 29/1, Sir. M N Krishna Rao Road, Basavanagudi, Bengaluru 560004. Contact details for the Grievance Redressal Department are available on the website of the Company www.canfinhomes.com

Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

- **Mechanism to respond to consumer complaints:**

a. Verification of customer credentials, customer information security:

When customers submit complaints through the website, they are required to authenticate their credentials by providing details such as their loan number, email address and mobile number. Once verified, the complaints of authenticated customers are automatically uploaded onto the Online Web-Portal. To maintain the security of customer information, responses to these complaints are sent to the registered email addresses of the customers.

b. Complaint ID acknowledgement mail and advisory to customers:

Immediately after uploading the complaint to the Company's centralized online web portal, an instant acknowledgement email and SMS are sent to the complainant's registered email address and mobile number, respectively. This communication includes a unique Grievance Reference Number for easy identification and tracking of the complaint.

c. Assignment of Complaints:

Based on the nature of the grievance, specific timelines have been established for different categories to ensure timely and appropriate resolution. The Company is committed to address grievances in a proper and time-bound manner, providing customers with detailed guidance throughout the process. To effectively handle customer grievances, the Company has implemented an escalation mechanism/matrix:

In the event of any anticipated delays beyond the stated timelines, the customer is informed by the Company. The final response or redressal is sent within one month (30 days) from the date of acknowledgement or the Company explains to the customer, the reason for needing more time, ensuring that the grievance is addressed within a maximum period of six weeks from the receipt of the complaint.

d. Monitoring and Analyzing Complaints:

The Company maintains a systematic procedure for internal review and monitoring, which includes conducting root cause analysis of customer grievances across various levels within the organization. This process aims to improve the quality and effectiveness of customer service. The Managing Director and Chief Executive Officer of the Company periodically reviews both customer feedback (complaints) and the grievance redressal process. The status of complaints, along with their nature, is presented to the Stakeholders Relationship Committee of the Board on a quarterly basis. This ensures transparency and accountability in addressing customer grievances.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable

3. Number of consumer complaints in respect of the following:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	1154	30	All pending complaints were redressed during April 2023	1328	Nil	All pending complaints were redressed during March 2022

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recall
Voluntary recalls	NIL	NIL
Forced recalls	NIL	NIL

5. Cyber security policy:

Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Can Fin Homes has put in place Board-approved Cyber Security and IT Policies to establish, monitor, and consistently enhance its internal information security practices. The main objective is to safeguard the privacy and security of customer information. Moreover, the Company maintains strict compliance with the relevant regulatory framework and guidelines. The respective policies can be accessed through the Company's intranet platform.

6. Corrective Actions:

Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

The Company does not have any such instances.

LEADERSHIP INDICATORS:

Sl. No.	Particulars	Response
1.	Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).	Can Fin Homes ensures that comprehensive information about its loan products and services is readily available to the public through its official website, www.canfinhomes.com. Additionally, the Company leverages various digital platforms to effectively communicate details about its offerings. Furthermore, Can Fin Homes organizes educational sessions to provide valuable insights and knowledge to its customers. These sessions aim to enhance customer awareness and understanding of the products and services offered by Can Fin Homes.

Sl. No.	Particulars	Response
2.	Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.	NA
3.	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	As a crucial aspect of Can Fin Homes commitment to customer satisfaction, efforts are made to disseminate product information through various means. For instance, this includes (a) prominently displaying banners at branches, (b) circulating informative pamphlets/leaflets, and (c) broadcasting product details through radio/FM channels. Yes, regular surveys on customer service are being conducted to gather feedback. Customer service executives at the registered office proactively reach out to customers and ask scripted questions regarding customer service, grievance redressal, overall service quality, Direct Selling Agents services, and the display of product information on the Company's website. Can Fin Homes has additionally offered customers the option to submit their suggestions or provide feedback through the Company's online web portal.
4.	Provide the following information relating to data breaches:	
	a. Number of instances of data breaches along-with impact	Nil
	b. Percentage of data breaches involving personally identifiable information of customers	Nil

Report of Directors on Corporate Governance

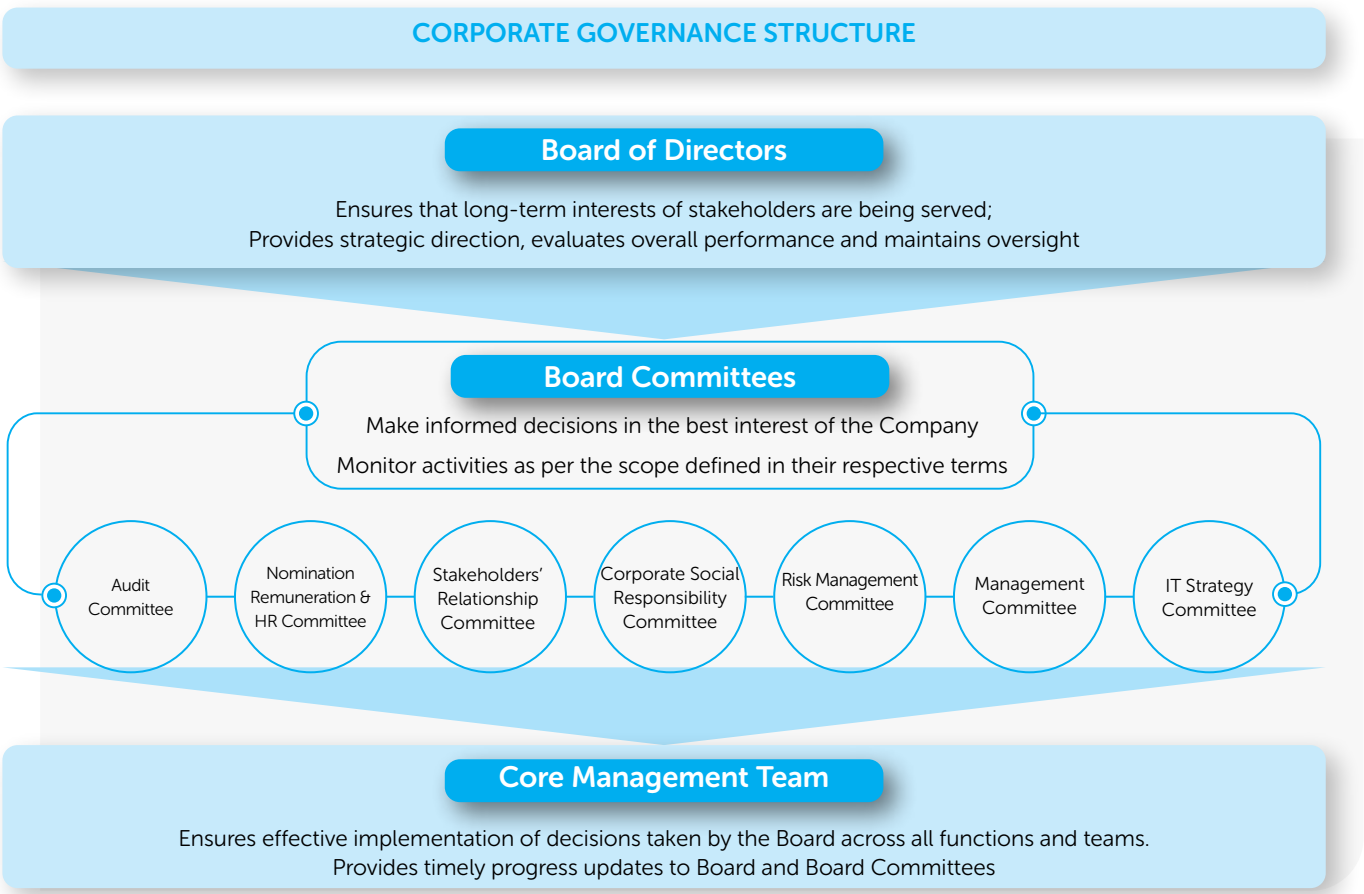
A Report on corporate governance for the year ended March 31, 2023 is given below, pursuant to Schedule V(C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Effective corporate governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Your Company's corporate governance philosophy is based on the principles of 'Accountability', 'Transparency', 'Fairness', 'Values' and 'Ethics' which forms an integral part of the Management's initiative in its dealing with Stakeholders. Accordingly, in the endeavour to take balanced care of Stakeholders, your Company adheres to good corporate governance practices in its business processes. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has in place a Code of Conduct for its Employees, Senior Managerial Personnel and its Directors to strengthen corporate governance.

Corporate governance is a set of systems and voluntary practices ensuring commitment to values, compliance of statutory regulations, political and economic environments, ethical conduct of business, accountability, transparency, disclosures and acceptance by management of the inalienable rights of shareholders as the true owners of the Company. It involves relationships between the Management, the Board of Directors and all its Stakeholders.

Good corporate governance is a well-defined and enforced structure that works for the benefit of everyone concerned by ensuring that the enterprise adheres to accepted ethical standards, best practices and formal laws. The main objective of corporate governance is not only to protect the interest of the Shareholders but also to enhance Shareholders value. It is rightly said that corporate governance is a philosophy which touches every aspect of the functioning of a corporate and its Stakeholders. It is a means to practice and bring about corporate democracy at all levels of the corporate entity.

The Company has adopted improved and efficient governance structures to ensure quality decision making, facilitate effective succession planning for Senior Management and enhance the long-term prosperity. Our corporate governance framework thus encompasses:



Good corporate governance helps companies build trust with investors and the community. It also helps promote financial viability by creating a long-term investment opportunity for market participants. Company's corporate governance is important to investors equally, as it shows the Company's direction and business uprightness from time to time.

As a good corporate citizen, your Company is dedicated towards following the best practices built through conscience, fairness, transparency and accountability in building confidence of its various Stakeholders in it, thereby paving the way for its enduring success.

The corporate governance arrangements are those through which an organization directs and controls itself and the people associated with it, by establishing standards and codes of conduct. Good corporate governance is a way of life that necessitates considering the stakeholders' interests in every business decision. This report discloses the status of adherence to the corporate governance framework.

1. Company's Philosophy on Code of Governance

The Company, the Board, the Promoters and the Employees have embraced statutory and regulatory changes towards strengthening corporate governance. The Company's corporate governance philosophy encompasses enhancement of value for all Stakeholders. The Company's Board follows ethical standards of corporate governance and adheres to the norms and disclosure requirements mentioned under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto from time to time (hereinafter collectively referred to as "the Listing Regulations") as applicable and looks at corporate governance as a part of its business.

The Company has a strong commitment to the principles that underline the effective corporate governance. The Company's Board oversees how the management serves and protects the long-term interests of the stakeholders. Over more than three decades, the Company has put in place the best practices for the timely, adequate, explicit and accurate disclosure of information on Company's financials, performance, governance and other related matters.

Your Company has been responsive to its Stakeholders and striving to provide equal, timely and cost-efficient access to relevant information to all with whom it has business relations.

The Board has a set policy on corporate governance to help fulfil Company's corporate responsibility towards its stakeholders. The Board, at its discretion, may change the policy or guidelines periodically to achieve Company's stated objectives. Further, these guidelines allow the Board to make decisions that are independent of the management. The policy is available on the website of the Company at the link https://www.canfinhomes.com/pdf/Corporate%20Governance%20Policy%20for%20FY%202022-23.pdf

Your Company has built confidence amongst the Stakeholders all these years by adherence to the standards and principles of corporate governance, compliance with statutory and regulatory directions/guidelines, and by its determination to achieve higher levels of excellence in the areas of meeting stakeholder expectations, customer satisfaction, employee welfare and its obligations towards the society.

Your Company strives to achieve the objectives of the principles to protect and facilitate the exercise of the rights of its shareholders like right to be informed of the changes, effective participation & voting in general meetings, adequate mechanism to address the grievances of the shareholders, stakeholders, etc., and provide timely and adequate information to shareholders, equitable treatment, etc. Your Company respects the rights of its stakeholders.

The directors are pleased to present this report on the corporate governance practices followed in your Company.

2. Board of Directors

The Board holds a fiduciary position and is entrusted with the responsibility to act in the best interests of the Company and ensure value creation for all. As at the end of the financial year 2022-23, the Board consisted of 8 members with an optimum combination of executive directors, non-executive directors and independent directors, including a woman director. Out of them, 2 are Executive Directors and 6 are Non-Executive Directors, including 5 Independent Directors. The Chairman of the Board is a Non-Executive Promoter Director.

Shri. Arvind Narayan Yennemadi and Shri. Anup Sankar Bhattacharya were appointed during the year as Additional Directors, by the Board at their meeting held on August 4, 2022 and both of them were appointed as Independent Directors by the members at the 35th Annual General Meeting held on September 07, 2022. Further, Shri. Suresh Srinivasan Iyer has been appointed by the Board at their meeting held on March 18, 2023 as the Managing Director & Chief Executive Officer of the Company and the said appointment has been approved by the members through Postal Ballot on June 4, 2023. Shri. K. Satyanarayana Raju, Managing Director & CEO of Canara Bank, has been appointed by the Board as an Additional Director at their meeting held on April 26, 2023 and the proposal of his appointment as a Director has been placed before the members at the ensuing 36th Annual General Meeting scheduled on July 19, 2023.

The Directors of your Company are persons of integrity and bring to the Board a wide range of knowledge, experience, diversity of thought and skills. The Directors are professionals in their niche areas and persons of eminence with vast experience in the fields of banking, housing finance, audit, management, human resources, risk management, law and other relevant areas.

The Board Diversity Policy forms part of the Nomination Remuneration and HR Policy of the Company, which is available on the website of the Company at the link https://www.canfinhomes.com/pdf/Nomination-Remuneration-and-HR-Policy-2022.pdf

i. Role of the Board of Directors

The Board of Directors along with its Committees provides leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing Stakeholders' value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. Your Company has an engaged and well-informed Board with qualifications and experience in diverse areas. The Board applies high ethical standards and acts with due diligence and care in the best interest of the Company and its stakeholders. The primary role of the Board is that of trusteeship to protect and enhance shareholders' value through strategic directions to the Company.

The Board fulfils its other key functions like reviewing the corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance and overseeing major capital expenditures, exercising appropriate control to ensure that the Company is managed efficiently, monitoring the effectiveness of the Company's governance practices, exercising independent judgment on corporate affairs, etc. The Board also monitors and reviews the effectiveness of the Company's governance practices, succession plan, ensuring integrity of the Company's accounting and financial reporting systems, independent audits, systems of risk management, financial and operational control, compliance with the law and relevant standards and such other responsibilities as expected by the regulatory authorities.

During financial year 2022-23, the minimum information required to be placed before the board of directors as specified in Part A of Schedule II of the SEBI (LODR) Regulations, were placed before the Board for its consideration.

The Board reviews periodically, the compliance reports of all laws applicable to the Company.

(ii) Composition of the Board and Category of Directors

Sl. No.	Name of the Director	Age	DIN	Promoter, Executive, Non-Executive, Independent Non-Executive, Nominee etc.	No. of shares held by the Directors as at March 31, 2023
1	Shri. K Satyanarayana Raju*	57	08607009	Non-Executive & Promoter	Nil
2	Shri. Suresh Srinivasan Iyer	48	10054487	Executive	100
3	Shri. Debashish Mukherjee#	58	08193978	Non-Executive & Promoter	Nil
4	Smt. Shubhalakshmi Aamod Panse	68	02599310	Non-Executive Independent	Nil
5	Shri. Satish Kumar Kalra@	66	01952165	Non-Executive Independent	Nil
6	Shri. Amitabh Chatterjee&	52	09219651	Executive & Promoter	Nil
7	Shri. Ajai Kumar	70	02446976	Non-Executive Independent	Nil
8	Shri. Arvind Narayan Yennemadi, FCA	70	07402047	Non-Executive Independent	Nil
9	Shri. Anup Sankar Bhattacharya	71	02719232	Non-Executive Independent	Nil
10	Shri. Murali Ramaswami $	63	01952165	Non-Executive Independent	Nil
11	Shri. Ajay Kumar Singh$	53	10194447	Executive & Promoter	Nil

* Shri. Satyanarayana Raju (DIN:08607009) appointed as Additional Director and also the Chairman of the Board w.e.f. April 26, 2023.

Shri. Debashish Mukherjee was the Chairman from January 2023 to April 2023.

@ Vacated Office on June 6, 2023 on resignation.

& Repatriated and transfered back to Canara Bank w.e.f. June 01, 2023.

$ Appointed w.e.f. June 19, 2023.

-Shri. Lingam Venkata Prabhakar (DIN: 08110715), Non-Executive Non-Independent Director, vacated the Office on completion of tenure on December 31, 2022.

-Shri. Girish Kousgi (DIN: 08524205), MD & CEO, vacated the Office on October 20, 2022 on resignation.

-Shri. Naganathan Ganesan (DIN: 00423686), Non-Executive Independent Director, vacated the Office on completion of his tenure on September 7, 2022.

Shri. Debashsish Mukherjee, Non-Executive Promoter Director was elected as the Chairman of the Board, after vacation of Office of Shri. L V Prabhakar until appointment of Shri. K Satyanarayana Raju as a Non-Executive Promoter Director on April 26, 2023. Shri. K Satyanarayana Raju has been elected as the Chairman w.e.f. April 26, 2023. Shri. K. Satyanarayana Raju and Shri. Debashish Mukherjee are Non- Executive Promoter Directors. Shri. Suresh Srinivasan Iyer is the Managing Director and CEO of the Company since March 18, 2023. Shri. Amitabh Chatterjee was the Dy. Managing Director (Executive & Promoter Director) of the Company since July 15, 2021 and was repatriated to Canara Bank on June 01, 2023. Smt. Shubhalakshmi Aamod Panse, Shri. Ajai Kumar, Shri. Arvind Narayan Yennemadi and Shri. Anup Sankar Bhattacharya are Independent and Non-Executive Directors on the Board. Shri. Satish Kumar Kalra, Independent and Non-executive Director resigned on June 06 2023 on personal grounds.

The proposals relating to re-appointment of Shri. Debashish Mukherjee (who is liable to retire by rotation) and Smt. Shubhalakshmi Panse (whose tenure will complete on the conclusion of the ensuing Annual General Meeting), are placed before the ensuing Annual General Meeting for re-appointment by the members. The proposals for appointment of Shri. Murali Ramaswami as an Independent Director and approval of appointment of Shri. Ajay Kumar Singh as the Deputy Managing Director (Whole-time Director) (Key Managerial Personnel), are placed before the ensuing Annual General Meeting.

The appointments, re-appointments, resignations etc., of the directors are covered separately in the Report of Directors.

The composition of the Board is in conformity with Regulation 17 of SEBI Listing Regulations and also as required under Chapter XI of the Companies Act, 2013 and related rules, as amended from time to time.

The Non-Executive Directors are eligible for sitting fee for attending the meetings of the Board and Committees, within the limits prescribed under the Companies Act, 2013.

iii. Disclosure of relationships between Directors inter-se;

None of the Board of Directors are related inter-se except for the Promoter Directors viz., Shri. K. Satyanarayana Raju, Managing Director & Chief Executive Officer of Canara Bank, Shri. Debashish Mukherjee, Executive Director of Canara Bank, Shri. Amitabh Chatterjee, Dy. General Manager in Canara Bank and Shri. Ajay Kumar Singh, Dy. General Manager in Canara Bank.

iv. Skills / Expertise / Competencies of the Board of Directors

The Board of the Company is highly structured to ensure a high degree of diversity by education/qualifications, professional background, sector expertise and special skills. The Board comprises qualified members who bring along a plethora of required skills, competence and expertise to effectively contribute in deliberations at the meetings of the Board and Committees. The Board members are committed to ensure that the Company is complying with the highest standards of corporate governance.

The Nomination Remuneration & HR Committee takes into consideration the following key competencies, skills and attributes while nominating Directors to serve on the Board. As required in the context of its business and sector, for the Company to function effectively. The key areas of expertise that are looked into include knowledge of housing finance business/industry experience, financial skills/expertise/ knowledge of audit in banking, credit management & business operations, customer/stakeholders engagement and ethics, corporate governance, legal & compliances, risk management & internal controls, leadership & strategic planning, HR management, knowledge of IT and IT security, diversity, etc.

The below matrix summarizes a mix of skills, expertise and competencies possessed by our individual Directors, which are key to corporate governance and Board effectiveness:

Chart / matrix setting out the skills, expertise, competence of each of the Directors is provided below: (Expert or proficient)

Skills/ Expertise/ Competency	Name of the Director										
	Shri. Suresh Srinivasan Iyer	Shri. Amitabh Chatterjee	Shri. K Satyanarayana Raju	Shri. Debashish Mukherjee	Shri. Satish Kumar Kalra	Smt. Shubhalakshmi Aamod Panse	Shri. Ajai Kumar	Shri. Arvind Narayan Yennemadi	Shri. Anup Sankar Bhattacharya	Shri. Murali Ramaswami	Shri. Ajay Kumar Singh
Industry experience	E	E	E	E	E	E	E	P	E	E	E
Leadership and strategic planning	E	E	E	E	E	E	E	P	E	E	E
Financial expertise	E	E	E	E	E	E	E	E	E	E	E
Business operations	E	E	E	E	E	P	E	P	E	E	E
Customer/ Stakeholders engagement and ethics	E	P	E	E	E	E	E	P	E	E	P
Information Technology & Cyber Security	P	E	P	P	P	E	P	P	P	P	E
Corporate Governance, Legal and Compliances	P	P	E	P	P	P	P	P	P	P	P
ALM, Risk Management and Internal Control	E	E	E	E	P	E	E	E	E	P	E

v. **Number of Directorships and Memberships in Committees etc. as on March 31, 2023**

None of the Directors on the Board is a Director in more than 7 listed entities. None of the Non–Executive Directors is an Independent Director in more than 7 listed entities as required under Reg.17A of the Listing Regulations. Further, the Managing Director and the Deputy Managing Director do not serve as Independent Directors in any listed company.

None of the Directors held Directorships in more than 20 Indian companies or in more than 10 public limited companies as per Sec.165 of the Companies Act, 2013. None of the Directors on the Board is a member of more than 10 Committees or Chairperson of 5 Committees (committees being Audit Committee and Stakeholder Relationship Committee) across all Public Companies in India, in which he/she is a Director (Reg.26 of the SEBI Listing regulations). Necessary disclosures regarding their Committee positions have been made by all the Directors.

The details of the Board of Directors in terms of their directorships held in listed companies, category of directorship and their Memberships/ Chairmanships in Audit Committee (AC) and Stakeholders Relationship Committee (SRC) as on March 31, 2023, were as under:

Name of the Director	Total Directorships in Listed Companies (including CFHL)	Name of the Listed Companies	Category of Directorship	*Membership of AC & SRC in public limited companies (including CFHL)	Chairperson of AC & SRC Committees in public companies
Shri. Debashish Mukherjee	2	Can Fin Homes Limited Canara Bank	Non-Executive & Promoter Executive Director	3	Nil

Name of the Director	Total Directorships in Listed Companies (including CFHL)	Name of the Listed Companies	Category of Directorship	*Membership of AC & SRC in public limited companies (including CFHL)	Chairperson of AC & SRC Committees in public companies
Satish Kumar Kalra	4	Can Fin Homes Limited PNB Gilts Limited Indbank Merchant Banking Services Limited J K Cement Limited Lakshmi Vilas Bank Limited#	Non- Executive Independent Non- Executive Independent Non- Executive Independent Non- Executive Independent Non- Executive Independent	4	1
Shubhalakshmi Aamod Panse	3	Can Fin Homes Limited Sudarshan Chemicals Industries Ltd. Atul Ltd.	Non- Executive Independent Non- Executive Independent Non- Executive Independent	3	1
Amitabh Chatterjee	1	Can Fin Homes Limited	Executive Director Dy. Managing Director - Promoter	1	0
Ajai Kumar	2	Can Fin Homes Limited HFCL Limited	Non- Executive Independent Non- Executive Independent	5	3
Arvind Narayan Yennemadi	1	Can Fin Homes Limited	Non-Executive Independent	1	1
Anup Sankar Bhattacharya	1	Can Fin Homes Limited	Non-Executive Independent	3	0
Suresh Srinivasan Iyer	1	Can Fin Homes Limited	Executive Director Managing Director & CEO	1	0
K Satyanarayana Raju	2	Can Fin Homes Limited Canara Bank	Non-Executive & Promoter Director Managing Director & CEO	Nil	Nil
Murali Ramaswami	2	Can Fin Homes Limited Karur Vysya Bank	Non-Executive Independent Non-Executive Independent	2	1
Ajay Kumar Singh	1	Can Fin Homes Limited	Executive Director Dy. Managing Director - Promoter	1	0

#Lakshmi Vilas Bank Limited is amalgamated with DBS Bank w.e.f. 27/11/2020 & Board of Lakshmi Vilas Bank has been superseded.

vi. Number of meetings of Board of Directors

The Board meets at least once in a quarter to review the quarterly performance and financial results of the Company. Apart from the scheduled Board Meetings, additional Board Meetings are also convened to ensure smooth operations of the Company. In the event of any special and urgent business need, the Board's approval is taken by passing resolutions by circulation, in accordance with all the applicable laws, which are noted in the succeeding Board Meeting. The meetings are normally facilitated through video conferencing, to encourage effective and active involvement in the deliberations by directors from their respective locations and the deemed venue for the meetings is `The Board Room' in the Registered Office of the Company.

The Company Secretary, in consultation with the Chairman and Executive Directors prepares a detailed agenda for the meetings. All the relevant information as detailed in the Listing Regulations and such other matter requiring the attention of the Board are placed periodically before the Board. The agenda, Board notes, including explanatory notes are circulated to all the directors well in advance, in digital form. Depending upon the need, executives of the Company and senior management are invited to the meetings of the Board to provide additional inputs/ clarifications on the subject being discussed by the Board.

The minutes of the Board and Committees are recorded and bound in the Minutes Book. The decisions taken on the agenda are promptly communicated to the

concerned departments. The Action Taken Reports (ATRs) on the decisions of the previous meetings are placed at the succeeding meetings of the Board for review/noting. A similar procedure is followed for each of the meetings of the Board committees.

The Company ensures minimum gap between the review of financial results by the Audit Committee and approval of the same by the Board, as required under the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board of Directors of your Company met 11 times during the FY 2022–23: April 29, 2022, May 19, 2022, July 21, 2022, August 4, 2022, September 21, 2022, September 28, 2022, October 17, 2022, November 28, 2022, January 3, 2023, January 19, 2023, March 18, 2023. All members of the Board were present in all the meetings. Requisite quorum was present at the above Meetings.

The Board met on April 26, 2023 to approve the annual audited financial results of the Company for the year ended March 31, 2023.

Attendance of each Director etc.:

Name of the Director	Board Meetings Attended/held during their tenure in CFHL	Sitting Fee Paid (₹)	Attendance at the last Annual General Meeting held on September 07, 2022
Shri. K Satyanarayana Raju (Non-executive Promoter)	NA	NA	NA
Shri. Suresh Srinivasan Iyer (Managing Director & CEO)	NA	NA	NA
Shri. Debashish Mukherjee (Non-executive Promoter) #	11/11	345000#	Attended
Smt. Shubhalakshmi Aamod Panse (Independent Director)	11/11	330000	Attended
Shri. Ajai Kumar (Independent Director)	11/11	330000	Attended
Shri. Arvind Narayan Yennemadi (Independent Director)	7/7	210000	Attended
Shri. Anup Sankar Bhattacharya (Independent Director)	7/7	210000	Attended
Shri. Satish Kumar Kalra (Independent Director)	11/11	330000	Attended
Shri. Amitabh Chatterjee (Executive, Promoter)	11/11	NA	Attended
Shri. L V Prabhakar, Chairman (Non-executive Promoter) #	8/8	280000#	Attended
Shri. Girish Kousgi, Managing Director & CEO	7/7	NA	Attended
Shri. Naganathan Ganesan, (Independent Director)	4/4	120000	Attended
Shri. Murali Ramaswami (Additional Director, Independent)	NA	NA	NA
Shri. Ajay Kumar Singh (Executive, Promoter)	NA	NA	NA

NA – Not Applicable # Sitting fee paid to Canara Bank.

-Shri. Naganathan Ganesan, FCA, Non-Executive Independent Director vacated the Office on completion of his tenure on September 7, 2022.

-Shri. Girish Kousgi, Managing Director & CEO resigned and vacated the office on October 20, 2022, after office hours.

-Shri. L V Prabhakar, Non-Executive Promoter Chairman vacated the office on completion of his tenure on December 31, 2022.

-Shri. Suresh Srinivasan Iyer, Managing Director & CEO has been appointed w.e.f. March 18, 2023.

-Shri. K Satyanarayana Raju, Non-executive Promoter Chairman has been appointed w.e.f. April 26, 2023.

-Shri. Amitabh Chatterjee, (Executive, Promoter) was repatriated to Canara Bank and has vacated the office on June 01, 2023, after office hours.

-Shri. Satish Kumar Kalra, Non-Executive Independent Director resigned and vacated the office on June 06, 2023

vii. Board and Directors Evaluation and Criteria for Evaluation

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Companies Act and the SEBI Listing Regulations. The Policy on Performance Evaluation, framed in accordance with the relevant provisions of the Companies Act, 2013, SEBI Listing Regulations and SEBI circular dated January 5, 2017 is in place and which provided further clarity on the process of board evaluation ('SEBI Guidance Note'). The Policy was duly approved by the Nomination Remuneration & HR Committee.

In accordance with the said policy, the evaluation of performance of the Board of Directors, Board Committees and individual Directors has been carried out during the year on the basis of a structured questionnaire comprising of evaluation criteria forming part of the policy, through peer evaluation, excluding the Director being evaluated. The Nomination Remuneration and HR Committee (NRC) has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors. The criteria for Board evaluation include inter-alia, structure of the Board, qualifications, experience and competence of Directors, diversity in Board and process of appointment; meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal of investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and Management.

The criteria for performance evaluation are as under:

Evaluation of Individual Director: Criteria for evaluation of individual Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, sufficient knowledge, skills and competency, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.), independence, guidance and support to management. In addition, the Chairperson is also evaluated on key aspects of his/her role, including effectiveness of leadership, professionalism and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairperson.

Chairman's Performance Evaluation: Criteria for evaluation include effective leadership, setting effective strategic agenda of the Board, promoting effective participation by the Board members, establishing effective communication with all stakeholders, etc.

Evaluation of Committees: Criteria for evaluation of the Committees of the Board include mandate of the Committee, structure and composition; effectiveness of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and KMP's.

Evaluation of the Board as a whole: Providing entrepreneurial leadership to the Company, having clear understanding of the Company's core business and strategic direction, maintaining contact with management, ensuring integrity of financial controls and systems of risk management, making high quality decisions, maintaining high standards of integrity and probity, etc.

viii. Independent Directors

Independent Directors play a key role in the decision making process of the Board. They are committed to act in what they believe are in the best interests of the Company and oversee the performance of the management periodically. The Company and its Board benefits immensely from the in-depth knowledge, experience and expertise of its Independent Directors in achieving its desired level of business performance and good corporate governance.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their

duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs (IICA) in terms of Section 150 of the Act with an objective of independent judgement and without any external influence, read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. The terms & conditions of their appointment are disclosed on the Company's website.

The Independent Directors have given declarations to the Company for the year ended March 31, 2023 confirming adherence to the code of conduct, criteria of independence, directorships, etc. The Company has in place the evaluation criteria for performance evaluation of Independent Directors wherein their preparation, deliberations, effective participation, skills and knowledge to discharge their duties as Independent Directors, performance, criteria of independence, etc. are rated by all the Directors (excluding the Director being evaluated).

Based on the disclosures received from all Independent Directors, the Board of Directors confirm that the Independent Directors have fulfilled the conditions specified in the Companies Act, 2013, the SEBI Listing Regulations, Master Direction – Non- Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, etc., and that they are independent of the Management.

None of the Independent Directors of the Company have resigned before the expiry of his/her tenure during the Financial Year 2022–23. Shri. Satish Kumar Kalra, Non-Executive Independent Director resigned and vacated the office on personal grounds w.e.f. June 06, 2023.

As per Regulations 25(10) of SEBI Listing Regulations, the Company has obtained Directors and Officers Insurance (D&O insurance) for all Directors including Independent Directors for such quantum and for such risks as was determined by the Board of Directors.

Meeting of Independent Directors:

Separate meeting of Independent Directors of the Company, without the presence of the Executive Directors and the management representatives, was held on March 31, 2023, as required under Schedule IV of the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. Smt. Shubhalakshmi Aamod Panse was the Lead Independent Director in the Meeting.

The Independent Directors at their meeting have reviewed, inter-alia, the performance of the Board as a whole, the Committees, the Managing Director, Deputy Managing Director, Non-Independent Directors and the Chairman. They also assessed the quality, quantity and timeliness of the flow of information from the Management to the Board.

ix. Appointment/ re-appointment/ resignation of Directors

Complete particulars of appointments, reappointments and resignations of the Directors during the relevant period of this Report are provided in Para 18 of the Report of Directors forming part of this Annual Report.

All the Directors have submitted their consents and declarations as required under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. The Nomination Remuneration & HR Committee has determined the candidate(s) as fit and proper based on the areas of expertise and experience relevant for the business of the Company and such other criteria as per the Nomination Remuneration & HR Policy of the Company and recommended to the Board for approval and the Board of Directors has appointed such Directors under such terms and conditions, subject to the approval of the members pursuant to Regulation 17(1C) of SEBI (LODR) Regulations, 2015.

Brief profile of all the Directors are provided in page 37 to 40 of this Annual Report. The agenda relating to appointments/re appointments of Directors are provided in the Notice of the 36th Annual General Meeting of the Company seeking approval of the members.

The particulars relating to the Directors and all other relevant information are provided in the explanatory statement(s) forming part of the said Notice for the information of members.

x. Responsibilities of the Board

The Board discharges its duties and responsibilities as required under various statutes applicable to the Company viz., the Companies Act, 2013 and related rules, Guidelines/ Regulations /Directions issued by the Securities Exchange Board of India (SEBI),

National Housing Bank (NHB), Insurance Regulatory & Development Authority of India (IRDAI), Reserve Bank of India (RBI) and such other Statutory and Regulatory Authorities, including reporting and disclosures to be made to the shareholders.

The Board reviews the legal compliance reports on a monthly basis to ensure statutory/ regulatory compliances and also the steps taken for rectifying the instances of delayed compliances or non-compliances, if any.

The Board mainly oversees the Company's strategic direction, annual operating plans and budgets, capital budgets, financial results, minutes of the meetings of the committees, materially important notices, if any, compliance of regulatory and statutory requirements, performance review, assessment of the adequacy of risk- management and possible steps for mitigation of risks, assets and liabilities management, liquidity monitoring strategic investments and safeguarding the interests of all stakeholders.

The Board performs all its key functions and discharges its duties and responsibilities, as required under the SEBI regulations, Companies Act 2013, IRDAI, NHB and RBI Directions and such other laws as applicable. The Board has laid down the code of conduct for all its members, including Independent Directors and Senior Management Personnel of the Company. It also evaluates the Independent Directors including their performance and fulfilment of criteria of independence.

The Board has empowered the senior management to implement its broad policies and guidelines including the succession plan for senior management and has set up adequate review mechanisms and processes.

The Board has approved various policies for the Company. The Board Committees like the Audit Committee, Nomination Remuneration & HR Committee, Risk Management Committee, IT Strategy Committee, etc. review all the policies every year and modifications, if any, will be approved by the Board. The Nomination Remuneration and HR Policy, Related Party Transactions Policy, Code of Fair Disclosure, Familiarisation Policy, corporate governance Policy, Whistle blower Policy, Code of conduct for Directors/ Independent Directors, Policy on Disclosure of material events, Policy on prohibition of Insider Trading, Archival Policy, Dividend Distribution Policy, Policy for appointment of Statutory Central Auditors, Business Responsibility and Sustainability Policy etc., as approved by the Board and all other information and documents which are required to be displayed on the Company's official website as per Regulation 46 and 62 of the SEBI Listing Regulations are complied with and are made available on the website of the Company under `Investor' page and/or under 'Policies & Codes' page.

xi. Familiarisation Programme

The Company has in place a system of conducting the familiarization programmes for Independent Directors, as per which the Independent Directors are familiarised with their roles, rights, responsibilities, nature and business model of the Company, etc. once they are inducted. The said policy and the details of the familiarization programmes imparted/attended during FY 2022–23 are placed on the website of the Company at https://www.canfinhomes.com/policies-codes.aspx

All Directors, including Independent Directors, on induction, will be appraised of the industry and business model of the Company and roles, rights, responsibilities in terms of the Companies Act and related rules, SEBI LODR Regulations, etc. Presentations on risk profile and risk management of the Company, internal and external audit plans, business and financial performance, updates on compliances, industry developments, regulatory/ statutory changes which affect/concern the Company, policies, internal controls, investor relations, etc. were made at the various Committee/ Board Meetings of the Company.

Further, the Company also makes periodic presentations at the Board and Committee meetings on various aspects of the Company's operations, performance updates, industry scenario, business strategy, internal control, risks involved, mitigation plan, etc.

xii. Code of Conduct

For the year under review, all the Directors and Senior Management Personnel have affirmed compliance with the provisions of their Code of Conduct. A declaration from the Managing Director & CEO of the Company is placed as Annexure-1 to this Report. In terms of the Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, the Board has adopted the said Code and all the Independent Directors have affirmed that they shall abide by the said Code. The Code of Conduct of Board of Directors, Independent Directors and Senior Management Personnel are made available in the Company's official website.

In terms of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI Master Directions for HFCs), all the Directors have executed the Declarations-cum- undertakings as well as the Deed of Covenants with the Company.

3. Committees of the Board

There are seven Board Committees as on March 31, 2023, details of which are as follows:

Audit Committee

Extract of terms of reference

Committee is constituted in line with the provisions of Regulation 18 read with Part C (A) of Schedule II of the SEBI Listing Regulations, Section 177 of the Companies Act and RBI Master Directions for HFCs.

The broad terms of reference are as under:

- Oversight of financial reporting process and the disclosure of its financial information to ensure that financial statements are correct, sufficient and credible.
- Review with the management, the quarterly and annual financial statements and auditors' report thereon before submission to the Board for approval, reviews and monitors the auditor's independence, performance and effectiveness of audit process. Discussion with auditors before audit commences about scope of audit as well as post audit discussion.
- Evaluation of internal financial controls and risk management systems, reviewing the adequacy of Internal Audit function; Discussion with the Internal Auditors of any significant findings and follow up thereon.
- Recommendation for appointment, remuneration and terms of appointment and approval of payment to auditors of the Company
- Approve policies in relation to the implementation of the Insider Trading Code, related party transactions, whistle blower mechanism and to supervise implementation of the same.
- Review the annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notices, if any, scrutiny of inter-corporate loans and investments; and review of valuation of undertakings or assets of the company wherever it is necessary;
- Approval of appointment of Chief Financial Officer after assessing qualifications, experience, background etc.
- Reviewing the findings of any internal investigations by internal auditors into matters in case of suspected fraud or irregularity or failure of internal control systems, if any, etc.
- Looking into the reasons for any substantial defaults in payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividend) and Creditors, if any;
- In addition, the powers and role of Audit Committee are as laid down under Regulation 18(3) and Part C of schedule II of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013 and related rules, RBI or NHB guidelines or Circulars issued from time to time.
- Review the Risk Based Internal Audit process and meeting with the RBIA head periodically.

No. of meetings held

Nine meetings of the Audit Committee were held during the year under review i.e., on April 29, 2022, May 19, 2022, July 21, 2022, August 2, 2022, October 17, 2022, November 28, 2022, December 21, 2022, January 19, 2023 and March 18, 2023. The gap between two meetings did not exceed one hundred and twenty days. All members were present in all the meetings of the Committee. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri. Arvind Narayan Yennemadi Chairman (Non-Executive Independent)	5/5	1,00,000
Shri. Debashish Mukherjee Member (Non-Executive Promoter) #	9/9	1,35,000
Smt. Shubhalakshmi Aamod Panse Member (Non- Executive Independent)	9/9	1,35,000
Shri. Ajai Kumar Member (Non- Executive Independent)	9/9	1,35,000
Shri. Anup Sankar Bhattacharya Member (Non-Executive Independent)	5/5	75,000
Shri. Naganathan Ganesan Chairman (Non-Executive Independent)	4/4	80,000

#Sitting fee paid to Canara Bank.

-Shri. Naganathan Ganesan, Chairman (Non-executive Independent Director) vacated office on completion of his tenure on September 7, 2022.

-Shri. Arvind Narayan Yennemadi, Chairman (Non-Executive Independent Director) has been a part of the Committee since September 14, 2022.

-Shri. Anup Sankar Bhattacharya, Member (Non-Executive Independent Director) has been a part of the Committee since September 14, 2022.

Other details

- Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors to the meetings.
- The Committee also met the rating agencies during the year.
- The Company Secretary acts as the Secretary to the Audit Committee.
- Shri. Naganathan Ganesan, FCA, as Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on September 07, 2022 to answer shareholders queries.

Nomination Remuneration and HR Committee (NRC)

Extract of terms of reference

Committee is constituted in line with the provisions of Regulation 19 read with Part D (A) of Schedule II to the SEBI Listing Regulations and Section 178 of the Companies Act, 2013 and RBI Master Directions for HFCs.

The broad terms of reference are as under:

- Recommend to the Board the setup and composition of the Board and its Committees. Devising policy on diversity of Board of Directors.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Formulation of criteria for determining qualifications, positive attributes and independence of Director.
- Recommend to the Board for appointment/ re-appointment of Directors, Key Managerial Personnel and senior management personnel. NRC reviews the information, declarations and undertakings given by the existing and proposed Director(s).
- Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel as well as the rest of employees. Reviewing remuneration to the employees of CFHL including the Senior Management Personnel in the form of incentives, performance based incentives, viz., cash incentive, ex-gratia, etc. either fixed or variable in nature, subject to statutory guidelines and Staff Service Regulations/ HR policies approved by the Board.
- Oversee familiarization programs for Directors.
- NRC also reviews the HR and remuneration matters.
- In addition, the roles and responsibilities of the Nomination Remuneration and HR Committee are as laid down under Regulation 19(4) and Para A- Part D of schedule II of the SEBI Listing Regulations.

Nos. of meetings of the Committee held

Seven Nomination Remuneration and HR Committee meetings were held during the year under review i.e., August 2, 2022, August 4, 2022, September 21, 2022, September 28, 2022, November 7, 2022, January 3, 2023 and March 18, 2023. All meetings of the Committee were attended by all the members. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Smt. Shubhalakshmi Aamod Panse Chairperson (Non- Executive Independent)	7/7	1,40,000
Shri. Debashish Mukherjee # Member (Non-Executive Promoter)	7/7	1,05,000
Shri. Satish Kumar Kalra Member (Non- Executive Independent)	7/7	1,05000
Shri. Ajai Kumar Member (Non- Executive Independent)	7/7	1,05,000

#Sitting fee paid to Canara Bank.

-Shri. Satish Kumar Kalra, Member (Non-Executive Independent Director) has vacated the office on June 06, 2023.

-Shri. Murali Ramaswami has been appointed as an Additional Director (Independent) w.e.f. June 19, 2023.

Other details

- Approvals were also obtained by way of Circular resolution during the year.
- Details of Remuneration Policy and Performance Evaluation Criteria are provided elsewhere in this Report.
- The Company Secretary is the Secretary to the Nomination Remuneration and HR Committee.
- Smt. Shubhalakshmi Aamod Panse, the Chairperson of NRC was present at the Annual General Meeting of

the Company held on September 07, 2022 to answer shareholders queries.

Nomination Remuneration and HR Policy

Nomination, Remuneration and HR policy, has been framed in compliance with the provisions of Section 178(2), 134(3)(p) and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI Listing Regulations, 2015 as amended from time to time. Among other things, the Nomination Policy includes:

i) Laying down the criteria which shall form the basis for enabling the Nomination Remuneration & HR Committee to identify persons who are qualified to become Directors of the Company, including Board Diversity. As per the Policy, the formulation of such criteria shall be aimed at determining qualifications, expertise, track record, integrity, positive attributes, independence of a Director and other `fit and proper' criteria at the time of appointment and on a continuing basis.

ii) Laying down the criteria which shall form the basis for enabling the Nomination Remuneration & HR committee to identify persons who may be appointed in the Senior Management of the Company.

iii) Evaluation of every Director's performance by NRC.

(b) The Remuneration policy, among other things, covers:

I. Remuneration for the Directors, Key Managerial Personnel and other employees of the Company.

II. The Remuneration to the employees of the Company including the Senior Management Personnel in the form of incentives, performance-based incentives, viz., cash incentive, employee stock option scheme, ex-gratia, etc. either fixed or variable in nature, subject to statutory guidelines and Staff Service Regulations/ HR policies approved by the Board.

(c) Performance evaluation criteria for Independent Directors:

The criteria for performance evaluation cover the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board and in the evaluation process; the Directors who are subject to evaluation had not participated.

(d) Remuneration of Directors

For the financial year ended March 31, 2023, except for the Managing Director and Dy. Managing Director, there were no other Executive Directors on the Board of the Company. The remuneration paid to Shri. Girish Kousgi, Managing Director & CEO was as approved by the members at the Annual General Meeting of the Company held in 2020 and the remuneration paid to Shri. Suresh S Iyer, Managing Director and CEO, with effect from March 18, 2023 has been approved by the members by way of postal ballot on June 04, 2023. The remuneration paid to Shri. Amitabh Chatterjee, Deputy Managing Director was as approved by the members at the Annual General Meeting of the Company held in 2021 and the same was as per the Staff Service Regulations of Canara Bank as amended from time to time and reimbursed by the Company. The remuneration paid to the executive directors was within the limits prescribed under Schedule V of the Companies Act, 2013.

The Non-Executive Directors are eligible to receive sitting fee for attending the meetings and reimbursement of any out of pocket expenses towards boarding, lodging and transport/ conveyance etc. incurred, if any, for attending the meeting(s).

I. Pecuniary relationship or transactions of the Non- Executive Directors

None of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its Promoters or its Directors or its Senior Management.

II. Criteria of remuneration to Non-Executive Directors

The Non-Executive Directors of the Company were paid the sitting fee of ₹15,000/- for attending a meeting of Committee and ₹30,000/- for a Board meeting. A Chairing fee of ₹ 5,000/- is paid to the Chairperson of the Board and Committees. No other remuneration is being paid to non-executive directors. They are eligible for re-imbursement of boarding, lodging and travelling expenses for attending the meetings of Board and Committees. The Non- Executive Independent Directors of the Company have declared that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and that they will abide by the provisions specified in Schedule IV of the said Act.

III. Disclosures with respect to remuneration of Executive Directors

(i) All elements of remuneration package of individual directors are summarized under major groups, such as salary, benefits, bonus, stock options, pension, etc.

The remuneration paid for FY 2022-23 to the Managing Director & CEO:

Shri. Girish Kousgi (relieved on October 20, 2022) includes; Salary ₹ 60,82,535/-; Company's Contribution to PF ₹4,78,791/- and reimbursements of ₹12,83,334/-

Shri. Suresh S Iyer (from March 18, 2023) includes: Salary ₹ 6,61,613/-; Company's Contribution to PF ₹74,516/-

The remuneration paid for FY 2022-23 to the Deputy Managing Director:

Shri. Amitabh Chatterjee; Salary – ₹24,68,976/; Company's contribution to PF ₹1,42,404/- and reimbursements of ₹91,372/-

(ii) Details of fixed component and performance linked incentives, along with the performance criteria: The performance linked incentive given to the Executive Directors for FY 2022-23 was Nil.

Quantitative: Fresh approvals, disbursements, growth in loan book, NHL and Deposits, Gross NPAs, PAT, NIM, ROA & ROE.

Qualitative: Leadership & brand building, HR, IT initiatives, Customer Centricity, Adherence to KYC/ AML guidelines, Prevention/ Detection of frauds, Quality of compliance of Inspection and Audit Reports.

(iii) Service contracts, notice period, severance fee:

Shri. Girish Kousgi, Managing Director & CEO: Service contract was executed for a tenure of five (5) years with a Notice period of three (3) months. The terms and conditions of appointment including remuneration was placed in the Annual General Meeting held in the year 2020. Shri. Girish Kousgi had resigned on September 19, 2023 for personal reasons and was relived from service on October 20, 2023.

Shri. Suresh Srinivasan Iyer, Managing Director and CEO : Service contract has been executed w.e.f. March 18, 2023 for a tenure of three (3) years with a Notice period of three (3) months. The terms and conditions of appointment including remuneration was circulated to the members by way of Postal Ballot and approved by the members on June 04, 2023.

(iv) Stock option details, if any, and whether issued at a discount as well as the period over which accrued and over which exercisable: Not applicable

The Nomination Remuneration and HR Policy of the Company is available on the website of the Company https://www.canfinhomes.com/policies-codes.aspx

Stakeholders' Relationship Committee (SRC)

Extract of terms of reference

The Committee is constituted in line with the provisions of Regulation 20 read with Part D(B) of Schedule II of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

The broad terms of reference are as under:

- Reviews/ approves processes and standard operating procedures.
- Considers and resolves grievances of security holders including complaints related to transfer/transmission of shares, non- receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.
- Considers and approves the issue of share certificates/ duplicate share certificates, Letters of confirmation, transfer and transmission of securities, etc.
- Reviews activities with regard to adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent
- Reviews measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders.
- Reviews of measures taken for effective exercise of voting rights by shareholders.
- In addition, the roles and responsibilities of the Stakeholders' Relationship Committee are as laid down under Regulation 20(4) and Para B- Part D of schedule II of the SEBI(LODR) Regulations.

Nos. of meetings held

Four meetings of the Stakeholders' Relationship Committee were held during the year under review i.e., on May 19, 2022, August 2, 2022, November 28, 2022, March 10, 2023. All members of the Committee were present in all the meetings. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri. Satish Kumar Kalra Chairman (Non- Executive Independent)	4/4	80,000
Shri. Girish Kousgi Member (Managing Director & CEO)	2/2	NA
Shri. Naganathan Ganesan Member (Non- Executive Independent)	2/2	30,000
Smt. Shubhalakshmi Aamod Panse Member (Non- Executive Independent)	4/4	60,000
Shri. Amitabh Chatterjee Member (Executive, Promoter)	2/2	NA
Shri. Anup Sankar Bhattacharya Member (Non-Executive Independent)	2/2	30,000
Shri. Suresh Srinivasan Iyer Member (Managing Director & CEO)	NA	NA

-Shri. Naganathan Ganesan, Member (Non-executive Independent Director) vacated office on completion of his tenure on September 7, 2022

-Shri. Anup Sankar Bhattacharya, Member (Non-Executive Independent) was inducted as a member on September 14, 2022

-Shri. Girish Kousgi, Member (Managing Director & CEO) vacated the office on October 20, 2022

-Shri. Suresh Srinivasan Iyer, Member (Managing Director & CEO) has been appointed on March 18, 2023.

-Shri. Amitabh Chatterjee, Member (Executive, Promoter) was inducted as a member on September 14, 2022 and vacated the office on June 01, 2023

-Shri. Satish Kumar Kalra, Chairman (Non-Executive Independent Director) vacated the office on June 06, 2023

-Shri. Ajay Kumar Singh (Executive, Promoter) was inducted as the Member and Murali Ramaswami (Additional Independent Director) was inducted as the Member and Chairman of the Committee w.e.f. June 19, 2023.

Other details

- Approvals were also obtained by way of Circular resolution during the year.
- Smt. Veena G Kamath, DGM & Company Secretary is the Compliance Officer in terms of SEBI LODR Regulations.
- The Company Secretary acts as the Secretary to the Committee.
- The previous AGM of the Company was held on September 07, 2022 and was attended by Shri. Satish Kumar Kalra, Chairman of the Committee to answer queries of the security holders.

Details of Investor Complaints & grievances

There was no complaint pending at SEBI SCORES/Stock Exchanges as at the beginning of the financial year. During the year four (4) complaints were received and no complaint was pending for closure as at the end of the financial year ended March 31, 2023.

Shareholders Grievances/ Representations Statistics

Complaints/ Representations received related to non-receipt of Annual Reports/ dividend/ Split share certificate etc.	157
Complaints not solved to the satisfaction of shareholders	Nil
Pending Complaints*	4

*Pending complaints were resolved in April 2023.

Corporate Social Responsibility Committee (CSR)

Extract of terms of reference

Committee is constituted in line with the provisions of Section 135 of the Companies Act and Rule 5 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The broad terms of reference are as under:

- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Review the CSR Policy.
- Review the status of CSR activities.

Nos. of meetings held

Two meetings of CSR Committee were held on December 21, 2022 and February 3, 2023. All the members were present in all the meetings. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri. L V Prabhakar Chairman (Non-Executive Promoter Director) #	1/1	20000
Shri. Amitabh Chatterjee Member (Executive, Promoter)	2/2	NA
Shri. Satish Kumar Kalra Member (Non-Executive Independent)	2/2	35000
Shri. Arvind Narayan Yennemadi Member (Non-Executive Independent)	2/2	30000
Shri. Suresh Srinivasan Iyer Member (Managing Director & CEO)	NA	NA

NA – Not Applicable # Sitting fee paid to Canara Bank.

-Shri. Naganathan Ganesan, Member (Non-executive Independent Director) has vacated office on completion of his tenure on September 7, 2022.

-Shri. Arvind Narayan Yennemadi, Member (Non-Executive Independent Director) has been appointed on September 14, 2022

-Shri. Girish Kousgi, Member (Managing Director & CEO) vacated the office on October 20, 2022.

- Shri. L V Prabhakar, Chairman (Promoter Non-Executive Director) vacated the office on completion of his tenure on December 31, 2022

-Shri. Suresh Srinivasan Iyer, Member (Managing Director & CEO) has been appointed w.e.f. March 18, 2023.

-Shri. Amitabh Chatterjee, Member (Executive, Promoter) has vacated the Office w.e.f. June 01, 2023

-Shri. Satish Kumar Kalra, Member (Non-Executive Independent Director) has vacated the Office on June 06, 2023

-Shri. Ajay Kumar Singh (Executive, Promoter) and Murali Ramaswami (Additional Independent Director) were inducted as the Members of the Committee w.e.f. June 19, 2023.

Other details

- Approvals were also obtained by way of Circular resolution during the year.
- The Company Secretary acts as the Secretary to the Corporate Social Responsibility Committee.
- The previous AGM of the Company was held on September 07, 2022 and was attended by Shri. L V Prabhakar, Chairman of the Committee.

Details of CSR Activities

The Company has given importance to promote education including special education for tribal students, Construction of class room blocks for Government schools, construction of girls Hostels, providing stationeries and furniture to Government schools, setting up of 'Mini Science Labs' (TINKER Labs), vocational training, skill enhancement programmes, renovation of Anganawadis, scholarship for under privileged, support for girl child education, providing sanitation and drinking water facility. The Company also contributed for health care by providing medical equipment and machineries, supported old age homes, orphanages and residential homes for differently abled people, installed RO water purification systems in various schools and hospitals, constructed shelters for animal welfare, donated veterinary equipment and machineries to carryout rescue, treatment and rehabilitation of injured animals. In order to promote renewable energy sources, the Company has contributed towards installation of solar power systems at government schools and solar lighting systems in various villages. The Company has taken various welfare measures for girl child, sports and for women empowerment.

Other information relating to the particulars on spending in terms of the Corporate Social Responsibility Policy and reasons for not spending/carrying forward the balance amount, if any, during the current year are disclosed in Annexure – 2 to the Report of Directors, forming part of this Annual Report.

Risk Management Committee (RMC)

Extract of terms of reference

Committee is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations and in terms of RBI Master Directions for HFCs.

The broad terms of reference are as under:

- Formulate, monitor and review risk management policy and plan, inter alia, cover monitoring and managing enterprise-wide risk i.e., overall risk in the Company.
- Review and monitor the overall risk management framework for management of credit risk, market risk, operational risk, asset liability management, compliance risk, liquidity risk, etc.
- Review of risk profile of the Company at periodical intervals.

- Review the key risks associated with the business of the Company, causes and efficacy of the measures taken to mitigate the same and to apprise the Board of Directors.
- Review the ALCO proceedings.
- Review the Policies of the Company annually.
- Review Stress testing scenarios.
- In addition, the roles and responsibilities of the Risk Management Committee are as laid down under Regulation 21(4) and Para C- Part D of schedule II of the SEBI Listing Regulations, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, etc., as amended from time to time.

Nos. of meetings held

Five meetings of the RMC were held during the year under review i.e., on May 19, 2022, August 2, 2022, September 28, 2022, November 28, 2022 and March 18, 2023. All the members were present in all the meetings. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri. Debashish Mukherjee Chairman (Non-Executive Promoter Director) #	5/5	1,00,000
Shri. Girish Kousgi Member (Managing Director & CEO)	3/3	NA
Smt. Shubhalakshmi Aamod Panse Member (Non- Executive Independent Director)	5/5	75,000
Shri. Amitabh Chatterjee Member (Executive, Promoter)	5/5	NA
Shri. Anup Sankar Bhattacharya Member (Non- Executive Independent Director)	3/3	45,000
Shri. Suresh Srinivasan Iyer Member (Managing Director & CEO)	NA	NA
Smt. Shamila M Member (General Manager)	5/5	NA
Shri. H R Narendra Member (Chief Risk Officer)	1/1	NA
Shri. Ajay Kumar Shettar Member (Chief Compliance officer)	4/4	NA
Shri. Uthaya Kumar A Member (DGM & Chief Risk Officer)	3/3	NA
Shri. R Madhu Kumar, Member (AGM & Chief Compliance Officer)	1/1	NA

NA – Not Applicable #Sitting fee paid to Canara Bank.

-Shri. H R Narendra, Chief Risk Officer attained superannuation on May 31, 2022.

-Shri. Uthaya Kumar A, Member (DGM) has been designated as the Chief Risk Officer on August 4, 2022.

-Shri. Anup Sankar Bhattacharya, Member (Non- Executive Independent Director) has been appointed on September 14, 2022.

-Shri. Girish Kousgi, Managing Director & CEO vacated the office on October 20, 2022.

-Shri. Ajay Kumar Shettar, Member (Chief Compliance officer) attained superannuation on February 28, 2023.

-Shri. R Madhu Kumar, Member (Chief Compliance Officer) appointed on March 1, 2023.

-Shri. Suresh Srinivasan Iyer, Member (Managing Director & CEO) has been appointed on March 18, 2023.

-Smt. Shamila M, Member (General Manager) vacated the office on May 27, 2023

-Shri. Amitabh Chatterjee, Member (Executive, Promoter) has vacated the office on June 01, 2023

-Shri. Ajay Kumar Singh (Executive, Promoter) and and B M Sudhakar (DGM - officiating as GM) were inducted as the Members of the Committee w.e.f. June 19, 2023.

Other details

- Approvals were also obtained by way of Circular resolutions during the year.
- The Company Secretary acts as the Secretary to the Risk Management Committee.
- The previous AGM of the Company was held on September 07, 2022 and was attended by Shri. Debashish Mukherjee, Chairman of the Committee.

Details of role performed by the Chief Risk Officer (CRO)

Shri. H R Narendra, the Chief Risk Officer (CRO) attained superannuation on May 31, 2022, Tuesday. The Board

of Directors of the Company at its meeting held on May 19, 2022, has designated Shri. Uthaya Kumar A, as the interim Chief Risk Officer (CRO) of the Company, w.e.f. June 1, 2022, who is inter-alia responsible for identifying, monitoring and overseeing risks, including potential risks to the Company and reporting to the Managing Director. Necessary measures have been put in place by the Board to safeguard the independence of the CRO. The CRO meets the members of the Risk management Committee/ Board at least once in a quarter in accordance with the norms set out in NHB/RBI guidelines. Further, the CRO has vetted the credit products offered by the Company from the perspective of inherent and control risks.

The CRO did not have any reporting relationship with business verticals of the Company or business targets.

IT Strategy Committee

Extract of terms of reference

The IT Strategy Committee is constituted as per NHB guidelines NHB (ND) / DRS/ Policy Circular No.90/2017–18.

The broad terms of reference are as under:

- Conducts gap analysis between the current IT framework and stipulations as laid out in the specified circulars and
- To review and amend/ frame IT strategies as and when required.
- In addition, the role and responsibilities as per RBI Master Directions for HFCs and the guidelines and/or circulars issued in this regard from time to time.

Nos. of meetings held

Six meetings of the IT Strategy Committee were held during the year under review i.e. on June 28, 2022, August 16,2022, October 31, 2022, November 21, 2022, February 9, 2023 and March 15, 2023. All the members of the Committee were present in all meetings. Requisite quorum was present at the above Meetings.

Category and composition

Members	Number of meetings attended/ held during the tenure of the member	Sitting Fee Paid (₹)
Shri. Ajai Kumar Chairman (Non-Executive Independent Director)	6/6	1,20,000
Shri. Girish Kousgi Member (Managing Director & CEO)	2/2	NA
Shri. Amitabh Chatterjee Member (Executive, Promoter)	6/6	NA
Shri. Naganathan Ganesan Member (Non-Executive Independent Director)	2/2	30,000
Shri. Arvind Narayan Yennemadi Member (Non-Executive Independent Director)	4/4	60,000
Smt. Shamila M Member (General Manager)	6/6	NA
Shri. B M Sudhakar Member (Dy. General Manager)	6/6	NA
Shri. Sikhin Tanu Shaw Member (Deputy General Manager)	6/6	NA
Shri. Suresh Srinivasan Iyer Member (Managing Director & CEO)	NA	NA

NA – Not Applicable

-Shri. Naganathan Ganesan, Member (Non-executive Independent Director) vacated office on completion of his tenure on September 7, 2022.

-Shri. Arvind Narayan Yennemadi, Member (Non-Executive Independent) has been a part of the Committee since September 14, 2022.

-Shri. Girish Kousgi, Member (Managing Director & CEO) vacated the office on October 20, 2022

-Shri. Suresh Srinivasan Iyer, Member (Managing Director & CEO) appointed on March 18, 2023.

-Shri. Amitabh Chatterjee, Member (Executive, Promoter) has vacated the office on June 01, 2023

-Smt. Shamila M, Member (General Manager) vacated the office on May 27, 2023

-Shri. Ajay Kumar Singh (Executive, Promoter) was inducted as the Member of the Committee w.e.f. June 19, 2023.

Other Details

- Approvals were also obtained by way of Circular resolution during the year.
- The Company Secretary acts as the Secretary to the IT Strategy Committee

Management Committee (MC)

Extract of terms of reference

The broad terms of reference include considering the proposals for sanction of loans to individuals/ builders, rates of interest on such loans, terms and conditions for sanction and certain other financial sanctions, related assignments in terms of the powers delegated to the Committee by the Board from time to time.

Category and composition

The Managing Director of the Company is the Chairperson of the Committee. Shri. Debashish Mukherjee (Non-Executive Promoter Director), Smt. Shubhalakshmi Aamod Panse (Non-Executive Independent Director), the Deputy Managing Director are the members of the Committee.

The Company Secretary acts as the Secretary to the Management Committee.

During the year there were no loan proposals falling under the delegated powers of the Management Committee and hence there was no need for the Committee to meet.

Other details of the Committee

The Audit Committee, the Nomination Remuneration & HR Committee, the Stakeholders' Relationship Committee and IT Strategy Committee are chaired by Independent Directors.

The Independent Directors are not paid any fee/ remuneration apart from the sitting fee for attending the meetings.

Depending upon the need, the Committees invite the Senior Management Personnel/Functional Heads, Statutory Auditors/ Branch Auditors of the Company, Tax Consultant, Internal Auditors and such other professionals with relevant expertise, to attend the meetings and provide clarifications on certain specific issues, if any.

The dates of meetings of the above Committees are decided in consultation with the Chairperson of the respective Committees and intimated to its members in advance. The agenda papers are prepared in advance and circulated among the members of the Committees by digital mode.

4. General body meetings/ postal ballots

The Annual General Meetings were held through Video conferencing as per the relaxations provided to the Companies by the Ministry of Corporate Affairs since the year ended March 31, 2020 on account of Covid 19 pandemic. The details of date, time and venue of the Annual General Meetings (AGMs) of the Company held during the preceding three years and the Special Resolutions passed there at, are as under:

Year ended	Date and Time	Deemed Venue	Special Resolutions passed
March 31, 2022	Wednesday, September 07, 2022 at 11:00 AM (through Video-Conference)	Registered Office: No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru - 560004	1. Appointment of Shri Arvind Narayan Yennemadi (DIN:07402047) as an Independent Director 2. Appointment of Shri Anup Sankar Bhattacharya (DIN: 02719232) as an Independent Director 3. To borrow amounts not exceeding ₹35,000 Crore 4. Offer or invitation for subscription of Non Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹4000 Crore, on private placement 5. Further issue of shares not exceeding ₹1000 Crore
March 31, 2021	Wednesday, September 08, 2021 at 11:00 AM (through Video-Conference)	Registered Office: No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004	1. To borrow amounts not exceeding ₹30,000 Crore 2. Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹4000 Crore, on private placement 3. Further issue of shares by way of QIP not exceeding ₹1000 Crore
March 31, 2020	Wednesday, August 26, 2020 at 11:00 AM (through Video-Conference)	Registered Office: No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004	1. To borrow amounts not exceeding ₹27,500 Crore 2. Offer or invitation for subscription of Non- Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹4000 Crore, on private placement 3. Further issue of shares / specified securities not exceeding ₹1000 Crore

Postal ballot

1. Details of Special Resolutions passed through Postal Ballot in the last year: No Special Resolution was passed through Postal Ballot during the financial year 2022-23.

   The Company had circulated resolutions through postal ballot vide its Notice dated April 26, 2023 seeking approval from the members for enhancement of borrowing powers to ₹42,500 Crore requiring a Special Resolution. The Company had provided e-voting platform to the members through NSDL and the Special Resolution was passed with requisite majority on June 4, 2023. The proposal otherwise would have been placed before the ensuing Annual General Meeting.

   The Company had also requested the members through Postal Ballot, by way of Ordinary Resolution, for approval of appointment of Shri Suresh Srinivasan Iyer as the Managing Director and CEO of the Company. The Ordinary Resolution was passed with requisite majority on June 4, 2023.

   The details of voting pattern is provided below:

Resolution 1: Ordinary Resolution - Appointment of Shri Suresh Srinivasan Iyer (DIN-10054487) as Managing Director & Chief Executive Officer of the Company.

Voted in favour of the resolution:			Voted against of the resolution:			Invalid votes:
Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted
671	82205381	99.987%	28	10802	0.013%	Nil

Resolution 2: Special Resolution - To borrow amounts not exceeding ₹42,500 Crore.

Voted in favour of the resolution:			Voted against of the resolution:			Invalid votes:
Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted
642	81808254	99.435%	52	465703	0.565%	Nil

2. Person who conducted the postal ballot exercise: Shri K N Nagesha Rao, Practising Company Secretary was appointed by the Board as the Scruitinizer for conducting the Postal Ballot in a fair and transparent way. Shri K N Nagesha Rao had submitted the Scritinizer's Report within the prescribed time and the Company has submitted the same to the stock exchanges, displayed on the website of the Company and on the Notice Board of the Company.

3. Whether any Special Resolution is proposed to be conducted through postal ballot: No resolution is proposed to be conducted through Postal Ballot as on the date of AGM.

4. Procedure for Postal Ballot: Your Company had followed the applicable provisions of the Companies Act, 2013, related rules and the SEBI Listing Regulations, as amended from time to time, for the Postal Ballot concluded on June 4, 2023.

5. Means of Communication to the shareholders

The Company has about 103868 shareholders all over India as on March 31, 2023 as against 95,547 as on March 31, 2022.

The means of communication to the shareholders includes;

(a) **Quarterly Results -** The Company, immediately after conclusion of the meetings of the Board of Directors, uploads the quarterly/half yearly/annual financial results on the website 'NEAPS'/'NSE Digital' of National Stock Exchange of India Limited and 'Listing Centre' of BSE Limited and simultaneously uploads the same on the Company's website https://www.canfinhomes.com within the prescribed time.

   The Company also publishes the abridged version of unaudited/audited financial results on a quarterly/ half yearly/ annual basis, in the prescribed format, in leading newspapers in English and in the regional language viz., Kannada, within the prescribed period.

(b) **Newspapers wherein results normally published -** The Company normally publishes the abridged version of audited/ unaudited financial results in leading newspapers in English viz., 'Financial Express' and in the Regional Language i.e., in Kannada, 'Kannada Prabha'.

(c) **Display on website -** The Company displays all the reports/ statements/ notices and such other documents as required/ applicable under the statutory and regulatory requirements on the official website of the Company https://www.canfinhomes.com The Company also uploads all such documents online on National Stock Exchange of India Limited website https://neaps.nseindia.com/NEWLISTINGCORP/, and BSE Limited website https://listing.bseindia.com/home.htm for dissemination.

Investors' page on the website of the Company:

The 'Investors' Page (https://www.canfinhomes.com/investorpresentation.aspx) provides quarterly results and presentation made by the Company covering pictorial representation of the statistical data, annual performance compared, key ratios, etc. The page also discloses the un-audited results on a quarterly basis together with the limited review reports and the audited annual financial results, annual reports, shareholding pattern, unclaimed/unpaid dividend/deposits, Fair Practice Code, KYC guidelines, nomination by members, ECS mandate, dematerialization of shares, SEBI circulars insisting for payments to members through electronic mode, complete details about the Registrar and Transfer agents, details of the Compliance Officer, information, codes, policies, etc., as required under Reg. 46 and 62 of the SEBI Listing Regulations and FAQ on tax deductible at source (TDS) on dividend with select download facilities, for the information and utility of the shareholders of the Company. The intimations relating to Institutional Investors or Analysts meet are informed to the stock exchanges in terms of Regulation 30 of the SEBI regulations and similar information is made available on the Company's website within the prescribed time as and when applicable.

(d) **Official News releases -** Dissemination of information through television/press: The Managing Director and CEO provides brief information on quarterly/annual results and corporate actions on TV channels and in print media, within the permissible disclosure norms.

(e) **Presentations made to Institutional Investors or to the Analysts -** The Managing Director, Deputy Managing Director, General Manager and Chief Financial Officer interact with the analysts/investors and participate in the Conference calls arranged by reputed Institutional Investors/analysts. The recordings of earning calls are made available on the Company's official website as per the permissible disclosure norms.

(f) **Annual Report:** The Annual Report encompasses operational and financial highlights for the current year in comparison with previous years, Report of Directors, Management Discussion and Analysis Report, Report of the Directors on corporate governance and Audited Financial Statements together with the Auditors Report. The Annual Report also contains a section on `General Information to Shareholders' which inter-alia provides information relating to Annual General Meetings, shareholding pattern, distribution of shareholding, voting rights and the monthly high and low market price of equity shares during the year, etc. and the information as required under statutory and regulatory guidelines.

(g) **Stock Exchanges:** The Company uploads/discloses all material information online, about the Company including shareholding pattern, report on corporate governance, reconciliation of share capital audit, status of investor's complaints, certificates from RTA, disclosure on related party transactions, annual secretarial compliance report, intimations/disclosure of material events, certification on utilization of the proceeds of Non- convertible debentures and Commercial papers for the purpose for which the same are raised, Large corporate disclosures, record dates for dividends, payment of NCD interest, redemptions, intimations u/r 57(4) and 57(5) of SEBI Listing Regulations, 2015, ALM position, etc. periodically to the National Stock Exchange of India Limited and BSE Limited.

(h) **Investor grievance redressal mechanism:** The Company has provided a separate e-mail ID for shareholders services viz., investor.relationship@canfinhomes.com and the investor grievance redressal mechanism is in place. A Grievance Redressal Portal has been made available on the website of the Company.

(i) **Meetings:** The principal forum for interaction/ discussion with shareholders be it individuals, corporates or foreign investors is the Annual General Meeting of the Company.

(j) **SEBI Complaints Redressal System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. Centralised database of all complaints received, online upload of the Action Taken Reports (ATRs) by the Company and online viewing by investors of actions taken on the complaint and its current status are updated/ resolved electronically in the SEBI SCORES system.

(k) Other information: The details relating to the Director(s) proposed to be appointed/re-appointed at the ensuing Annual General Meeting are provided as an annexure to the notice convening the said meeting.

In recognition of the initiative taken by the Ministry of Corporate Affairs (MCA), Government of India and as a contribution towards a greener environment, the Company has been sending all documents like General Meeting Notices (including AGM), Audited Financial Statements, Report of Directors, Auditors Report, etc. to a significant number of shareholders to their registered e-mail address made available to the Company by the Depositories or by the members themselves to the Company or its Registrar & Transfer agents. The above documents would also be available on the website of the Company https://www.canfinhomes.com/investor.aspx

The Annual Report of the Company for the financial year 2022-23 will be e-mailed to the members as stated above and in compliance with the guidelines issued by MCA vide its various notifications and circulars since March 2020, relaxing various requirements. If any member wishes to get a hard copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member.

6. Other disclosures

(a) Materially significant related party transactions

Your Company has formulated a policy on related party transactions and on dealing with related party transactions in accordance with the Companies Act, 2013 and the SEBI Listing Regulations. The policy defines clearly the transactions which require approval from Audit Committee, the Board of Directors and members at the Annual General Meeting, provision for prior approval, periodical review, omnibus approval, transactions in the ordinary course of business or otherwise, transactions within arm's length basis or otherwise, materiality of the transactions as defined under Regulation 23 of the SEBI Listing Regulations, as applicable, and threshold limits as defined and in conformity with the provisions of the Companies Act, 2013, the related rules and the requirements under said regulations, as amended from time to time. The Company has been entering into related party contracts and arrangements with the promoter and sponsor bank viz., Canara Bank since incorporation, in the ordinary course of business.

The Company has been maintaining current accounts for business transactions, availing Term Loans, Overdraft facilities, making payment of interest, placing short term/ long term deposits to meet the statutory liquidity limits (SLR purpose) and collecting/ recovering interest thereon, maintaining dividend accounts, investments in Government Bonds to meet statutory/ regulatory requirements, leasing out business or residential premises, if any, of the Company to the Bank on rent or occupy any business or residential premises of the Bank on rent, paying bank charges to the Bank, in the normal course of business borrow by way of Commercial Papers, Non-convertible Debentures, term loans, etc. The Company has also been availing the services of Canbank Computer Services Ltd., a subsidiary of the Sponsor Bank, as the Registrar & Share Transfer Agents of the Company (RTA) and also call centre unit for collections. Further, The Company has opened a demat account with Canara Bank Securities for placing unclaimed suspense account relating to the rights issue of shares during 2015. Further, the Company has registered itself with the Insurance Regulatory & Development Board of India w.e.f. December 01, 2017 and has inter-alia, entered into Distribution Agreement and Service Level Agreement with Canara HSBC Insurance Company Ltd., (erstwhile CHOICe), a subsidiary Company of Canara Bank for carrying out Insurance agency business and has been earning commission income.

The Company has obtained prior approval/ratification of the shareholders for the material related party transactions which would be entered into or already entered into by the Company with Canara Bank and/or its subsidiaries for an amount not exceeding ₹ 6,000 Cr (Rupees Six Thousand Crore only), by way of ordinary resolution at the 35th Annual General Meeting of the Company held on September 7, 2022, in terms of the provisions of Companies Act and SEBI Listing Regulations.

As on March 31, 2023 the overall related party transactions of the Company outstanding with Canara Bank was ₹ 1957.82 Cr. In terms of clarification letter of SEBI dated April 08, 2022, we had placed the proposal before the members at the 35th Annual General Meeting held on September 7, 2022, for prior approval for related party transactions which may exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations and the limits prescribed u/s.188 of the Companies Act, 2013.

The Company has been disclosing all the transactions with related parties on a quarterly basis to the stock exchanges along with the compliance report on corporate governance in terms of Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Company maintains Register under Section 189 of the Companies Act, 2013. The

management updates the Board and Audit Committee on the related party transactions, as set out in the financials on a quarterly basis. The Audit Committee and the Board takes the same on record and note that these transactions are at arm's length and in the ordinary course of business.

The disclosure in compliance with Accounting Standard on 'Related Party Disclosures' as required under Regulations 34(3) and 53(f) read with `Part A Schedule V' of SEBI Listing Regulations, are disclosed by the Company in the Notes forming part of the financial statements (Note No.44 at page No. 239 of the Annual Report) and the particulars of such contracts/ arrangements are provided as an annexure to the Report of Directors. This is in compliance of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. In compliance with Regulation 23(9) of the SEBI Listing Regulations, the Company has submitted to the stock exchanges a note on Related Party Transactions, to the extent applicable, drawn in accordance with applicable accounting standards for the half year ended March 31, 2023.

The Company's Related Party Transactions Policy mainly covers the objectives, scope, transactions that are considered as related party transactions, identification of potential related party transactions, material modifications to related party transactions, approval of related party transactions, procedure for seeking approval, review, disclosures etc. The Company's Related Party Transactions Policy is on the website of the Company placed at https://www.canfinhomes.com/pdf/Related%20Party%20Transactions%20Policy%202022-2023.pdf and also placed at the end of this Annual Report in terms of para 4.3 of the RBI Master Directions for HFCs.

(b) Details of non-compliance by listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years;

The Company has complied with the requirements relating to Stock Exchanges/SEBI and Statutory Authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by any of these authorities. None of the Company's listed securities is suspended from trading.

(i) During FY 2020–21, NHB vide its letter dated October 15, 2020 had imposed a penalty of ₹5,900/- (inclusive of GST@18%) for alleged contravention of section 29 of the NHB Act, 1987, relating to creation of floating charge on SLR investments in favour of the Deposit Trustee, on SLR investment maintained to an extent of more than 13% (requirement 13%) on the total public deposit outstanding as on the last day of 2nd preceding quarter. The Company had sent a reply to NHB and remitted the amount.

(ii) During FY 2021–22, NHB vide its letter dated June 11, 2021, had imposed a penalty of ₹29,13,234/- plus applicable GST @18%, for accepting individual deposits aggregating to ₹14,56,617/- from five small depositors for a period of less than 12 months during 2018–19, in contravention with provisions of Para 4 of the HFCs (NHB) Directions, 2010. The Company had replied to NHB that five deposits aggregating to ₹14,56,617/- (out of about 4000 deposits), were accepted in the year 2018–19 for a tenure of less than 12 months by three of its branches inadvertently. NHB has imposed a penalty of twice the amount of deposits collected, i.e., ₹29,13,234/-. The Company had remitted the amount and had preferred an appeal to NHB against the levy of penalty. The Company has taken all necessary measures to strengthen the checks and controls to ensure that such incidents do not recur.

Regulatory orders: There were no regulatory orders pertaining to the Company for the year ended March 31, 2023.

(c) Details of establishment of vigil mechanism / whistle blower policy

The Company has adopted a Whistle Blower Policy/ vigil mechanism for the Directors, employees and other stakeholders to enable them to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Under this mechanism, the improper practice, if any, in the Company, can be directly reported to the Audit Committee. A communication in this regard has been sent to all the employees of the Company and reiterated during the Branch Managers' Conference, training programs and in Circulars.

The Company affirms that the mechanism provides adequate safeguards against victimization of Director(s)/ employee(s) who use the mechanism, provides for direct access to the Chairman of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee.

The details of establishment of the mechanism has been placed by the Company on its website at https://www.canfinhomes.com/pdf/Whistle%20Blower%20Policy%20FY%202022-2023.pdf

d) Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Work place:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The Policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has revisited the Internal Complaints Committee members and emphasized on the roles and responsibilities expected from the members.

Disclosures under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of Complaints filed during the financial year 2022-23	Nil
Number of Complaints disposed of during the Financial year 2022-23	Nil
Number of Complaints pending as on end of the financial year 2022-23	Nil

(e) Details of compliance with mandatory requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and all the applicable clauses of Regulation 46 of the Listing Regulations. This corporate governance Report of the Company for the FY 2022–23 and as on March 31, 2023 are in compliance with the requirements of corporate governance under SEBI Listing Regulations, 2015. A certificate on compliance of corporate governance requirements, issued by the Statutory Auditors for the financial year ended March 31, 2023 is annexed to the Report of Directors in this Annual Report.

(f) Subsidiaries

The Company has no subsidiaries and as such the requirement of certain compliances relating to subsidiaries, as prescribed, are not applicable.

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: Not applicable.

(g) Commodity price risks faced by the Company during the year and commodity hedging activities: Not applicable.

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A): Nil for the year.

(i) Certification from Company Secretary in Practice

Shri S. Viswanathan, Company Secretary in Practice, has issued a certificate as required under the SEBI Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as Annexure- 2.

(j) Recommendations by Board Committees

There were no instances during the year where recommendations of the any Committee of the Board were not accepted by the Board.

(k) Statutory Auditors Fee

Total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditors, is given below:

Auditors Remuneration	₹ in Lakhs
Audit Fees (Including Branch Statutory Auditors fees and Tax audit)	71.83
Tax Matters	-
Other Services (Certifications etc.)	4.94
Out of Pocket Expenses	11.27
Total	88.04

For more details please refer Notes to account – Note No.29.1

(l) Compliance with Accounting Standards

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as applicable, read with Section 133 of the Companies Act, 2013 and guidelines issued by National Housing Bank/ Reserve Bank of India, as amended from time to time.

(m) Secretarial Standards

The Company has complied with the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

(n) Loans and advances in the nature of loans to firms/ companies in which directors are interested:

There were no such instances during the year.

(o) Shareholding of Non- Executive Directors

None of the Non-Executive Directors of the Company hold any equity shares of the Company.

(p) Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of the Report of the Directors, which includes discussion on industry structure, opportunities and threats, segment/ product wise performance, outlook, risks and concerns, internal control systems and their adequacy, financial performance with respect to operational performance, developments, if any, in Human Resources/Industrial Relations front, including number of people employed, details of significant changes in key financial ratios etc. The Senior Management personnel have made disclosures to the Board relating to all material transactions, where they have personal interest, which has a potential conflict of interest, if any, with the Company at large. The Company has disclosed the Code of Conduct for the Board and senior management, on the website of the Company.

(q) Insider Trading Regulations

The Company has adopted the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information in accordance with the SEBI PIT Regulations. This Code of Conduct is applicable to all the Directors and such designated persons who are expected to have access to unpublished price sensitive information relating to the Company.

These codes are framed to protect the interest of Shareholders at large and to prevent misuse of any Unpublished Price Sensitive Information (UPSI). The PIT Code aims at preventing insider trading activity by dealing in shares of the Company by its Designated Persons and their immediate relatives. The objective of Fair Disclosure Code is to ensure timely and adequate public disclosure of UPSI no sooner than credible and concrete information comes into being in order to make such information generally available. The Company has also framed Policy and Procedure for inquiry in case of leak or suspected leak of UPSI. Further compliance of the provisions of these Regulations as amended and circulars/notifications issued from time to time in this regard and about the effectiveness of the systems for internal controls operating in the Company are placed before the Audit Committee and Board on a yearly basis. The amended policy is available on our website at https://www.canfinhomes.com/pdf/Code%20of%20conduct%20for%20PIT%20and%20Disclosure%20of%20UPSI%20for%20FY%202022-2023.pdf

The Company has a software for tracking the movement/ exchange of unpublished price sensitive information and also a digital database of the designated persons for the purpose.

(r) Particulars of Directors seeking appointment / reappointment at the ensuing Annual General Meeting have been provided in the Notice and related explanatory statement, of the Annual General Meeting.

7. Compliance with discretionary requirements

The status of adoption of the non- mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, are as follows:

(i) The Board:

The Chairman of the Company is Non- Executive Chairman;

(ii) Shareholder Rights:

Half-yearly and other quarterly financial statements are published in newspapers, uploaded on Company's website https://www. canfinhomes.com/, submitted to Stock exchanges on which Equity shares/ Non-convertible debentures of the Company are listed viz., the National Stock Exchange of India Ltd., and the BSE Limited; The Company protects and facilitates exercise of the rights of shareholders.

(iii) Modified opinion(s) in audit report:

There were no qualifications/modified opinion(s) on financial statements by the Auditors.

(iv) Reporting of Internal Auditor:

The Internal Auditor(s) of the Company may report directly to the Audit Committee without restrictions. The Internal Auditors, as stakeholders, have direct access to the Chairman of the Audit Committee under the Whistle Blower Policy of the Company, which is made available on the website at https://www.canfinhomes.com/pdf/Whistle%20Blower%20Policy%20FY%202022-2023.pdf

8. The Disclosures of the Compliance with corporate governance Requirements Specified in Regulation 17 to 27 and Regulation 46(2) of SEBI LODR Regulations, 2015 read with its Amendments

Sl. No.	Particulars	Regulations No.	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
1	Board of Directors	17(1), (1A), (1C)	Composition and Appointment of Board	Yes
		17(2), (2A)	Meeting of Board of Directors and quorum	Yes
		17(3)	Periodic review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointments	Yes, as and when applicable
		17(5)	Code of Conduct	Yes
		17(6)	Fees/Compensation to Non-Executive Directors	Yes
		17(7)	Minimum Information to be placed before the Board	Yes
		17(8)	Compliance Certificate by Chief Executive Officer and Chief Financial Officer	Yes
		17(9)	Risk Assessment procedures & Management plan	Yes
		17(10)	Evaluation of Independent Directors	Yes
		17(11)	Recommendation of Board for each item of special Business to be transacted at AGM	Yes
2	Maximum Number of Directorships	17A	Directorships in listed entities	Yes
3	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Manner of conducting Audit Committee meeting	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
4	Nomination and Remuneration Committee	19(1) & (2)	Composition of Nomination and Remuneration Committee and Quorum	Yes
		19(3) & (3A)	Presence of the Chairman of the Committee at the AGM & minimum frequency of holding meeting	Yes
		19(4)	Role of the Committee	Yes
5	Stakeholders' Relationship Committee	20(1), (2), (3) & (3A)	Composition of Stakeholder Relationship Committee, Presence of the Chairman of the Committee at the AGM & minimum frequency of holding meeting	Yes
		20(4)	Role of the Committee	Yes
6	Risk Management Committee	21(1), (2), (3) & (3A)	Composition of Risk Management Committee, frequency, quorum and manner of conducting meeting	
		21(4), (5) & (6)	Role of the Committee, applicability & Committee powers	Yes
8	Related Party Transaction	23(1)	Policy on Materiality of related party transactions and dealing with related party transactions	
		23(2) & (3)	Approval including omnibus approval of Audit Committee for all Related Party Transactions and review of transaction by the Committee periodically	Yes
		23(4)	Approval for Material Related Party Transactions	
		23(9)	Disclosures of related party transactions to stock exchanges	Yes
9	Subsidiaries of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiary	Not Applicable
		24(2), (3), (4), (5) ,(6) & (7)	Other corporate governance requirements with respect to Subsidiary including Material Subsidiary of listed Entity	Not Applicable
10	Secretarial Audit	24 (A)	Annual Secretarial Audit Report and Annual Secretarial Compliance Report	Yes

Sl. No.	Particulars	Regulations No.	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
11	Obligations with respect to Independent Directors	25(1)&(2), (2A)	Maximum Directorship & Tenure	Yes
		25(3)	Meeting of Independent Directors	Yes
		25(4)	Review of Performance by the Independent Directors	Yes
		25(7)	Familiarisation of Independent Directors	Yes
		25(8 & 9)	Declaration from Independent Director that he / she meets the criteria of independence	Yes
		25(10) & (12)	Directors and Officers insurance for all the Independent Director	Yes
12	Obligations with respect to Senior Management, KMP, Directors and Promoters	26(1)&(2)	Memberships & Chairmanship in Committees	Yes
		26(3)	Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	Yes
		26(5)	Disclosures by Senior Management about potential conflicts of Interest	Yes
		26(6)	Not entering into agreement by employees including KMP or director or promoter	Yes
13	Other Corporate Governance Requirements	27(1)	Compliance of Discretionary Requirements	Yes
		27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes
14	Disclosures on Website of the Company	46(2)(a)	Details of business	Yes
		46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
		46(2)(c)	Composition of various committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes
		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes
		46(2)(h)	Policy for determining 'material' subsidiaries	Not Applicable
		46(2)(i)	Details of familiarization programmes	Yes
		46(2)(j)	The email address for grievance redressal and other relevant details	Yes
		46(2)(k)	Contact information of the designated officials handling investor grievances	Yes
		46(2)(l)	Financial information	Yes
		46(2)(m)	Shareholding pattern	Yes
		46(2)(n)	Details of agreements entered with the media companies	Not Applicable
		46(2)(o)	Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.	Yes
		46(2)(p)	New name and the old name of the listed entity for a continuous period of one year	Not Applicable
		46(2)(q)	Advertisement in Newspapers (as per Reg 47)	Yes
		46(2)(r)	Credit ratings for all outstanding instruments	Yes
		46(2)(s)	Separate audited financial statements of each subsidiary	Not Applicable
		46(2)(t)	Secretarial compliance report	Yes

Sl. No.	Particulars	Regulations No.	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
		46(2)(u)	Disclosure of the policy for determination of materiality of events or information	Yes
		46(2)(v)	Disclosure of contact details of KMP's for determination of materiality of events or information	Yes
		46(2)(w)	Disclosure of events or information on the website of the Company (as per Reg 30(8))	Yes
		46(2)(x)	Statements of deviation(s) or variation(s)	Yes
		46(2)(y)	Dividend Distribution Policy	Yes
		46(2)(z)	Annual return	Yes

9. Compliance with the Code of Conduct:

The Company has adopted the "Code of Conduct for Directors & Independent Directors" and "Code of Conduct for Senior Management of Can Fin Homes Ltd". The Codes are available on the website of the Company at https://www.canfinhomes.com/policies-codes.aspx

The Managing Director and CEO of the Company has given a declaration that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of conduct of Board of Directors and Senior Management respectively, during the year ended March 31, 2023. The said declaration has been placed as Annexure-1 to this Report.

10. CEO and CFO Certification

In terms of Regulation 17(8) and Part B of Schedule II of SEBI Listing Regulation, a certificate from the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of the Company confirming, amongst other aspects, the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee, were taken on record at the Board meeting held on April 26, 2023 convened for approval of the audited financial results of the Company for the year under review. The said certification has been placed as Annexure-3 to this report.

11. Disclosures with respect to demat suspense account/ unclaimed suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	7	2275 shares of ₹ 2/- each
Shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2023	7	2275 shares of ₹ 2/- each

The voting rights on the shares outstanding in the suspense account shall remain frozen till the rightful owner of such shares claims the shares.

During the year ended March 31, 2023, the Company neither received any claims from its shareholders for transfer of shares from unclaimed Suspense Account nor were any shares transferred from unclaimed Suspense Account to IEPF. However, on follow-up from the Company, out of 7 shareholders, 6 shareholders had submitted claims and provided correct demat accounts and accordingly 1275 shares have been credited to their respective demat accounts on June 09, 2023. The shares (1000 Nos.) pertaining to one shareholders has been returned since his demat account was inactive.

12. Green Initiative in corporate governance

Rule 11 of the Companies (Accounts) Rules, 2014 permits circulation of Annual Report through electronic means to such of the Shareholders whose e-mail addresses are registered with NSDL or CDSL or the Shareholders who have registered their e-mail IDs with the Company / RTA, to receive the documents in electronic form and physical copies to those Shareholders whose e-mail IDs have not been registered either with the company or with the depositories and specific request is received for physical copies.

To support this green initiative of the Government, Shareholders are requested to register their e-mail addresses, with the Depository Participants (DPs) in case shares are held in dematerialized form and with the R & T Agents in case the shares are held in physical form and also intimate changes, if any, in their registered e-mail addresses to the DPs, from time to time.

13. Report on corporate governance

The Company has complied with the mandatory requirements as stipulated under Regulation 27 and Part C (11) of Schedule V of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015. The quarterly compliance reports on corporate governance together with a statement on related party transactions are submitted by the Company to the stock exchanges within the prescribed time limit, duly signed by the Compliance Officer of the Company. The corporate governance reports are uploaded in the Company's website for the information of all stakeholders.

For and on behalf of the Board of Directors

Sd/-

Place: Bengaluru
Date : June 19, 2023

K Satyanarayana Raju
Chairman

Annexure 1

DECLARATION BY THE CEO - CODE OF CONDUCT

[Schedule V(D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors,
Can Fin Homes Ltd.
Bengaluru

Dear Members of the Board,

Sub: Compliance with Code of conduct by the Board of Directors and Senior Management Personnel

I, Suresh S Iyer, Managing Director & Chief Executive Officer of Can Fin Homes Limited hereby declare that all the members of the Board have affirmed compliance with the Code of Conduct of Board of Directors for the financial year ended 31/03/2023.

I further declare that all the members of Senior Management Personnel of the Company have' affirmed compliance with the Code of Conduct of the Senior Management for the financial year ended 31/03/2023.

Sd/
Suresh S Iyer
Managing Director & CEO

Place: Bengaluru
Date: April 17, 2023

Annexure 2

CERTIFICATE BY PRACTICING COMPANY SECRETARY

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members
Can Fin Homes Limited,
Bengaluru-560004

In pursuance of Regulation 34(3) read with sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015; I have verified the records maintained by Can Fin Homes Limited (CIN: L85110KA1987PLC008699) and having its Registered Office at No.29/1, 1st Floor, Sir M N Krishna Rao Road, Near Lalbagh West Gate, Basavanagudi, Bengaluru - 560004, for the purpose of issue of Certificate of Non-Disqualification of Directors as on March 31, 2023.

On the basis of examination of the status of Directors Identification Number (DIN) at the portal www.mca.gov.in and written representations/declarations received from the Directors and taken on record by the Board of Directors, I hereby certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Can Fin Homes Limited by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs or any such other Statutory Authority as on March 31, 2023.

Sd/-
For Swayambhu Viswanathan
Practicing Company Secretary
C.O.P No. 5284
UDIN No. A005284E 000309027

Place: Bengaluru
Date: May 16, 2023

Annexure 3

CEO/CFO CERTIFICATION FOR THE YEAR ENDED MARCH 31, 2023

[Pursuant to Regulation 17(8) and Part B of Schedule II of SEBI (LODR) Regulations, 2015]

The Board of Directors
Can Fin Homes Limited
Bengaluru

Dear Board members,

Sub: CEO and CFO certification for the year ended March 31, 2023

In terms of Regulation 17(8) read with Part B of schedule II of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, we certify that:

a) We have reviewed financial statements and the Cash Flow Statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2023, which are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

   i. significant changes in internal control if any, over financial reporting during the year;

   ii. significant changes in accounting policies, if any, during the year and the same have been disclosed in the notes to the financial statements; and

   iii. Instances during the year of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

	Sd/-	Sd/-
Place: Bengaluru	**Apurav Agarwal**	**Suresh S Iyer**
Date: April 26, 2023	Chief Financial Officer	Managing Director & CEO

General Information to Shareholders

[This section of the Annual Report offers information to the shareholders pertaining to the Company, its shareholding pattern and means of dissemination of information, service standards, share price movements and such other information as required under regulation 34(3) read with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, hereinafter referred to as `SEBI regulations'.]

Pursuant to Circular No. 20/2020 dated May 05, 2020 issued by Ministry of Corporate Affairs ('MCA') read with MCA General Circular Nos. 14 & 17/2020 dated April 08, 2020 and April 13, 2020 respectively and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, companies were allowed to conduct their AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for the calendar year 2020. Accordingly, the Company conducted the AGM through VC/OAVM facility. Further, MCA General Circular No. 02/2021 dated January 13, 2021, MCA General Circular No.02/2022 and 03/2022 dated May 05, 2022 and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 had extended relaxations up to December 31, 2022. to companies to conduct their AGMs through Video Conferencing (VC) or through Other Audio-Visual Means (OAVM) and accordingly, the Company conducted the AGM through VC/OAVM facility. Further, as per MCA General Circular No.10/2022 dated December 28, 2022 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 has further extended relaxations to companies to conduct their AGMs through Video Conferencing (VC) or through Other Audio-Visual Means (OAVM) up to September 30, 2023. Accordingly the Company is conducting the AGM through VC\OAVM facility. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice of AGM and this mode will be available throughout the proceedings of the AGM.

36TH ANNUAL GENERAL MEETING (AGM)

Date and time	Mode Participation through Video Conferencing and Other Audio-Visual Means (OAVM)	E-voting dates
Wednesday, July 19, 2023 at 11:00 a.m. IST	**Webcast and transcripts** https://www.canfinhomes.com/events.aspx Meeting is being conducted through VC/OAVM pursuant to the MCA Circulars and SEBI circulars mentioned above. Deemed venue for the meeting: Can Fin Homes Limited Registered Office, No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru–560004	July 15 - 18, 2023

Financial calendar

The Company's financial year begins on April 1 and ends on March 31. Our tentative calendar for holding meetings of the Audit Committee and Board of Directors for declaration of results for the financial year 2023-24 are as given below:

Nature of Meeting	Purpose	Probable date	Trading window closure
Audit Committee/ Board Meeting	To review, approve and take on record the financial results for the quarter ended June 30, 2023.	During Second/ Third week of July, 2023	From 30/06/2023 to 48 hours (2 days) after disclosure of financial results.
Audit Committee/ Board Meeting	To review, approve and take on record the financial results for the quarter ending September 30, 2023.	During Second/ Third week of October, 2023	From 30/09/2023 to 48 hours (2 days) after disclosure of financial results
Audit Committee/ Board Meeting	To review, approve and take on record the financial results for the quarter ending December 31, 2023.	During Second/ Third week of January, 2024	From 31/12/2023 to 48 hours (2 days) after disclosure of financial results
Audit Committee/ Board Meeting	To review, approve and take on record the Audited financial results for the quarter and the financial year ending March 31, 2024.	During Second/ Third week of April, 2024	From 31/03/2024 to 48 hours (2 days) after disclosure of financial results

RECORD DATE:

June 30, 2023, Friday is fixed as the 'Record Date' for determining entitlement of the members to final Dividend for the financial year ended March 31, 2023.

DIVIDEND PAYMENT:

The Company had paid an interim dividend of ₹1.50 per equity share of face value of ₹2/- each (75%) on December 26, 2022.

Further, the Board of Directors of the Company have recommended a final dividend of ₹ 2/- per equity share of face value of ₹2/- each (100%) for the financial year ended March 31, 2023, subject to approval of the shareholders at the ensuing annual general meeting and if declared, will be paid on or before July 31. 2023 to the shareholders who have furnished bank account details to the Company/ its Registrar & Transfer Agents/Depository participants. Physical warrants/demand drafts shall be dispatched to the shareholders, who have not registered their ECS mandates/not provided bank account particulars. Dividend amount payable will be subject to deduction of tax at source (TDS) at applicable rates. The details of Deduction of tax at source on dividend (TDS) at applicable rates are made available on the website of the Company https://www.canfinhomes.com/investor-services.aspx

Entitlement for Dividend:

i. For the shares held in physical form: To the shareholders whose names appear on the Register of Members as at the close of business hours on Friday, June 30, 2023

ii. For shares held in electronic form: To the Beneficial owners whose name appear in the statements of beneficial position furnished by the National Securities Depository Ltd.(NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on Friday, Friday, June 30, 2023.

LISTING OF EQUITY SHARES

Sl. No	Name of the Stock Exchange	Address of the Stock Exchange	Stock Code	ISIN
1.	National Stock Exchange of India Ltd.	Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 www.nseindia.com	CANFINHOME	INE477A01020
2.	BSE Limited	Floor 25, PJ Towers, Dalal Street, Mumbai – 400 001, www.bseindia.com	511196	INE477A01020

LISTING OF DEBT SECURITIES

The Non-Convertible Debentures (NCDs) issued by the Company on private placement are listed on WDM segment of National Stock Exchange of India Limited.

Debenture Trustees	SBICAP Trustees Company Limited Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai - 400 020 Tel : 022-43025555, Fax : 022-43025500 E-mail: corporate@sbicaptrustee.com

LISTING OF COMMERCIAL PAPERS

As per SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, (updated till April 13, 2022), captioned "Operational Circular for issue & lisitng of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial paper", the Company has listed its Commercial Papers (CPs) on BSE Limited (BSE).

LISTING FEE

The listing fee as applicable for the year 2022-23 have been paid to the above Stock Exchanges where the securities of the Company are listed, within the prescribed time.

The Annual Custodial Fee for 2022-23 has been paid within the due dates to CDSL and NSDL.

List of outstanding NCDs as on 31/03/2023:

SN	ISIN	Tenor	Coupon	Amount Issued (₹ In Cr.)	Allotment Date	Redemption Date	Secured/ Unsecured
1	INE477A08025	10 Years	8.94%	100	03-12-2014	03-12-2024	Unsecured
2.	INE477A07282	39 months	7.85%	250	27-02-2020	26-05-2023	Secured
3	INE477A07290	36 months	6.25%	275	24-12-2020	22-12-2023	Secured
4	INE477A07308	39 months	6.10%	275	10-11-2021	10-02-2025	Secured
5	INE477A07316	36 months	6.70%	500	25-02-2022	25-02-2025	Secured
6	INE477A07324	39 months	6.80%	700	10-03-2022	10-06-2025	Secured
7	INE477A07332	39 months	6.80%	260	25-03-2022	25-06-2025	Secured
8	INE477A07340	39 months	6.85%	400	30-03-2022	30-06-2025	Secured
9	INE477A07357	39 months	7.80%	1000	24-08-2022	24-11-2025	Secured
10	INE477A07365	39 months	8.08%	301	23-12-2022	23-03-2026	Secured
11	INE477A07373	39 months	8.45%	935	27-02-2023	27-05-2026	Secured

P.S. Matured NCPs have been redeemed on the due date.

List of outstanding CPs as on 31/03/2023:

SN	ISIN	Tenor	Coupon	Amount issued (₹ in Cr)	Allotment Date	Redemption Date	Secured/ Unsecured
1	INE477A14CA1	203 days	7.80	600	02-12-2022	23-06-2023	Unsecured
2	INE477A14CB9	86 days	6.99	500	03-01-2023	30-03-2023	Unsecured
3	INE477A14CC7	91 days	7.46	250	27-01-2023	28-04-2023	Unsecured
4	INE477A14CC7	86 days	7.46	500	01-02-2023	28-04-2023	Unsecured

P.S. Matured CPs have been redeemed on the due date.

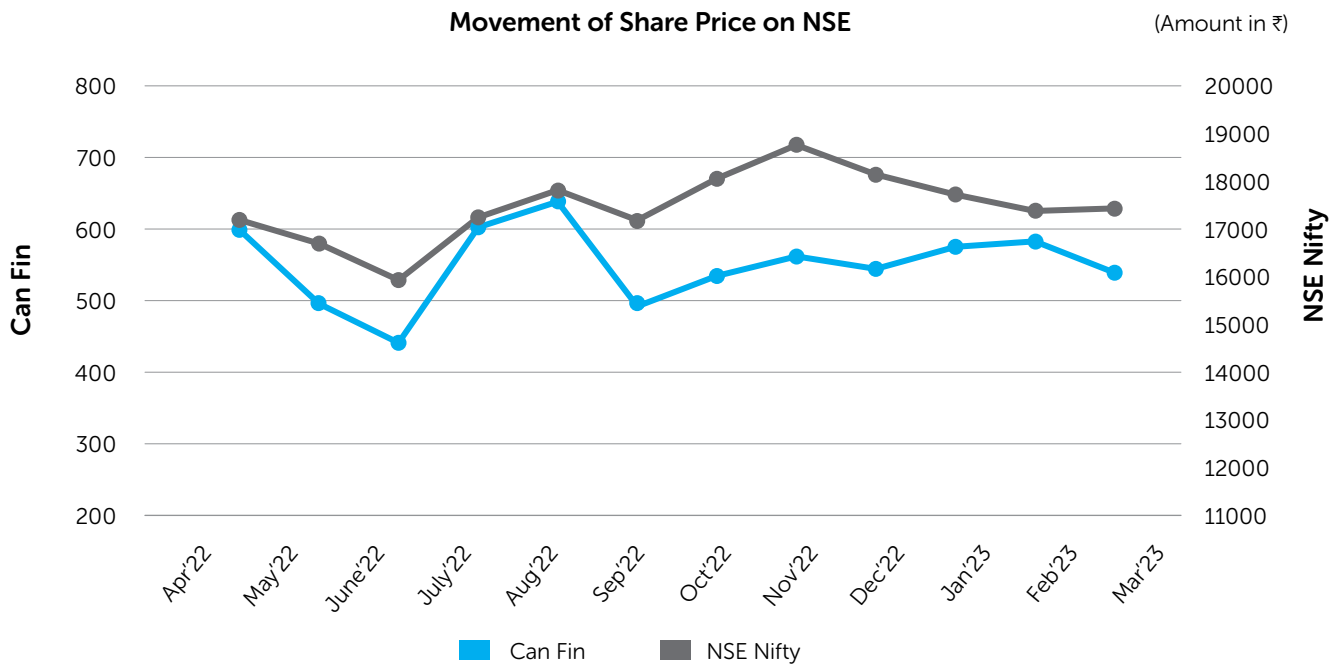
MARKET PRICE DATA – HIGH/LOW DURING EACH MONTH IN THE FINANCIAL YEAR 2022-23

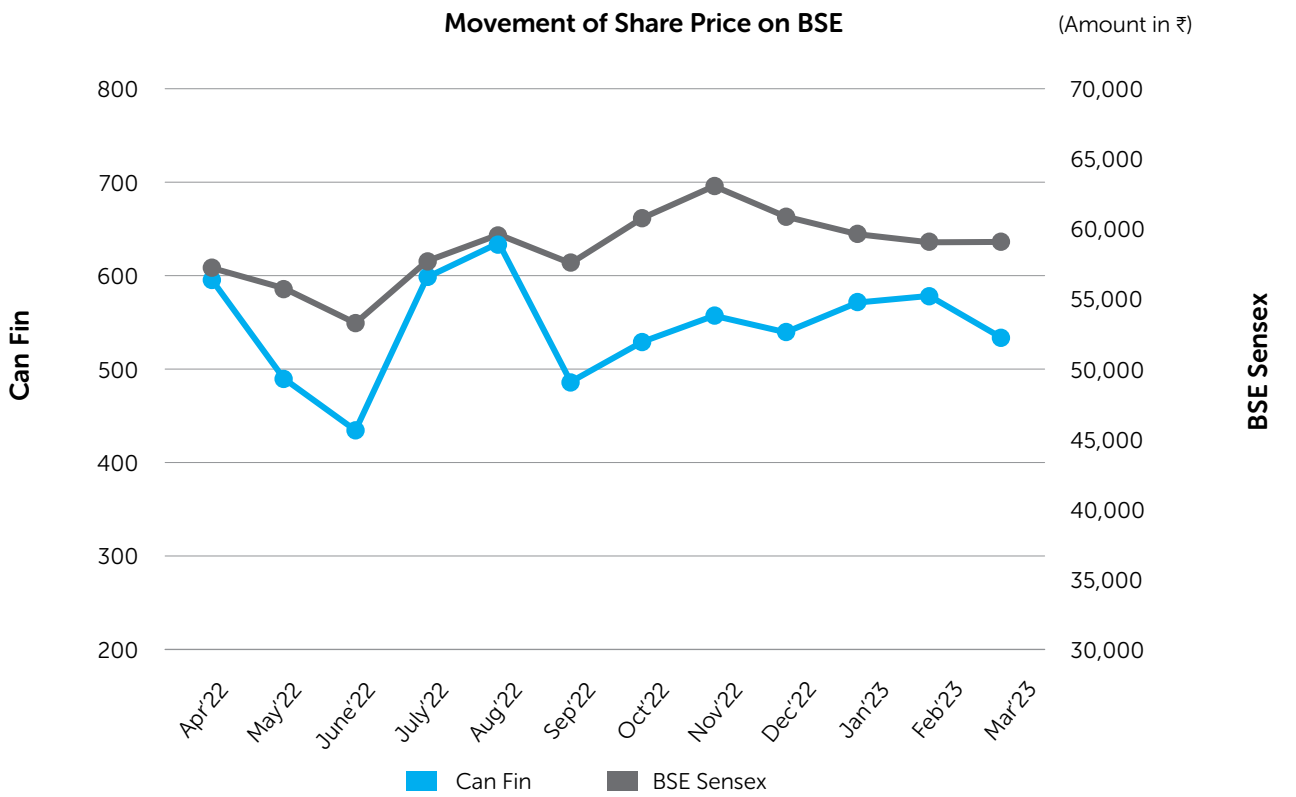
Month and Year	National Stock Exchange of India Ltd. (NSE)		Bombay Stock Exchange Ltd. (BSE)	
	High (₹)	Low (₹)	High (₹)	Low (₹)
April, 2022	685. 00	589.60	685.00	590.00
May, 2022	649.65	440.65	649.35	441.15
June, 2022	498.00	406.65	498.00	408.00
July, 2022	598.40	424.70	598.00	425.00
August, 2022	648.80	571.20	648.95	570.00
September, 2022	678.05	452.00	678.00	451.10
October, 2022	530.95	475.00	531.90	475.00
November, 2022	555.00	498.95	555.00	497.50
December, 2022	569.00	486.40	568.90	486.30
January, 2023	569.80	517.10	569.95	517.40
February, 2023	606.10	521.00	606.00	521.40
March, 2023	580.00	508.55	579.95	508.50

P.S. securities were not suspended from trading, any time during FY 2022-23.

STOCK PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES

The chart below shows the comparison of the Company's monthly share price movements vis-à-vis the movement of the NSE Nifty and BSE Sensex for the financial year ended March 31, 2023 (based on the month end closing):



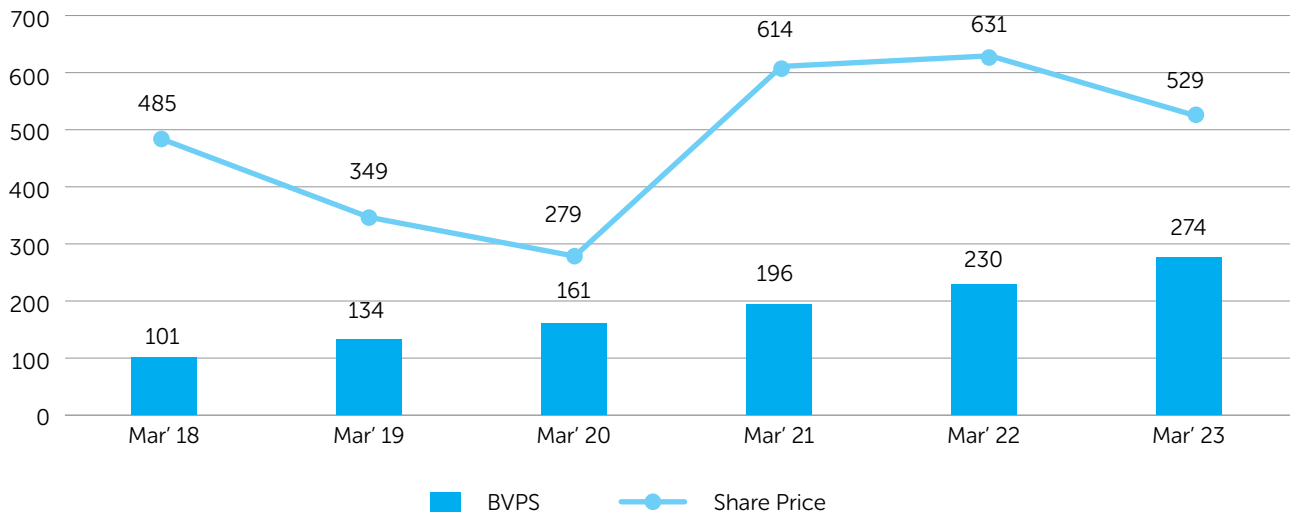


STOCK PRICE AND BOOK VALUE – YEAR TO YEAR – 2018 to 2023

Book Value per share as on March 31, 2023 = ₹273.91 per equity share of face value of ₹ 2/- per share.

Market Value per share as on March 31, 2023 (High) =₹ 532.50 (NSE), ₹532.70 (BSE).

Graphical representation



REGISTRAR AND SHARE TRANSFER AGENTS (RTA)

Canbank Computer Services Limited,
Unit: Can Fin Homes Limited
R&T Centre, No.218, J P Royale, I Floor,
2nd Main, Sampige Road (Near 14th Cross),
Malleshwaram, Bengaluru 560003
Tel: 080-23469661/62, 23469664/65
Fax: 080-23469667; e-mail: ravi@ccsl.co.in and naidu@ccsl.co.in

SHARE TRANSFER SYSTEM

The Board has delegated the powers to the Company Secretary and one of the Assistant General Managers at the Registered Office of the Company to consider and approve share transmissions /consolidation / sub-division, etc. and such requests are processed once in ten days. However, in case of dispute over title to shares pending before Courts or where stop transfer instructions are registered by owners, the transfers take place on resolution of disputes between the parties and/or in terms of the applicable provisions of law.

The matter connected with the share transfer/transmission and other related matters are being handled by Registrars and Transfer Agents located in the address mentioned above. In terms of SEBI (LODR) (Fourth Amendment) Regulations, 2018, w.e.f. April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are in dematerialized form with a depository. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

Grievances received from the investors and other correspondences relating to change of address, transmission, dematerialization, revalidation, mandates, etc., are processed by our RTA within stipulated timelines as per SEBI guidelines from time to time. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of transfer and a certificate to that effect is issued.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Certificates are being obtained and submitted to Stock Exchanges on half yearly basis from a Company Secretary in Practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 40 (9) of SEBI LODR Regulations, 2015.

The Company, as required under Reg. 46 of the SEBI LODR Regulations, 2015, has designated the following email ID namely investor.relationship@canfinhomes.com for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.

The Shareholders are therefore, requested to correspond with RTA for transfer/transmission of shares, change of address and queries pertaining to their shareholdings at the address given in this report.

PROCEEDS FROM PUBLIC ISSUES, RIGHT ISSUES AND PREFERENTIAL ISSUE AMONG OTHERS

The Company did not raise money through any public issue, right issue or preferential issue during FY 2022-23.

DEMATERIALISATION OF SHARES AND LIQUIDITY

The equity shares of the Company are in the list of scripts specified by SEBI to be compulsorily traded in the electronic form. About 98.90% of paid up capital is held in dematerialised form and the remaining 1.10% are held in physical form. The securities of the Company are admitted as the 'Eligible Securities' into the Depository systems by NSDL and CDSL. The shares of the Company are listed and traded actively on the stock exchanges and hence the liquidity for the shares of the Company is high.

RECONCILIATION OF SHARE CAPITAL AUDIT

As required by the SEBI, (Depositories and Participants) Regulations 2018, quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. The Secretarial Auditor's Certificate in regard to the same is submitted to BSE Limited and National Stock Exchange of India Limited and is also placed before the Board of Directors.

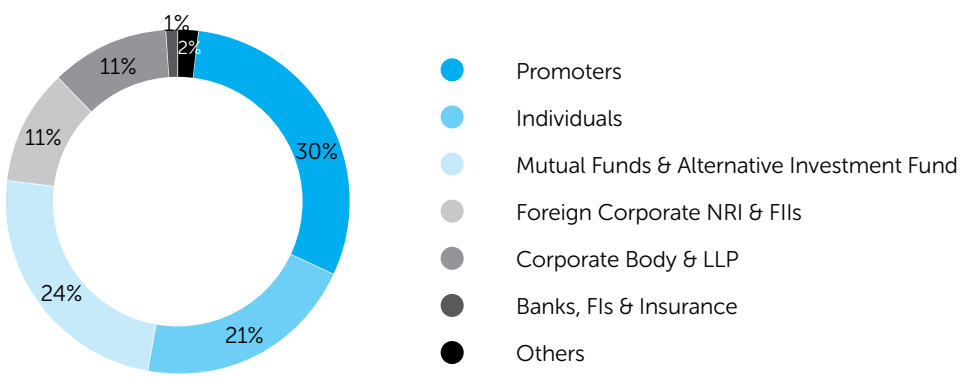
ADDRESS FOR CORRESPONDENCE

Shareholder's correspondence may please be addressed to the Registrar & Share Transfer Agents at the above-mentioned address. They may also contact Investor Relationship Dept., Can Fin Homes Limited, Registered Office, 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru–560004. (Tel: 080 48536192; Fax: 080 26565746); E-mail: investor.relationship@canfinhomes.com

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023

Amount (₹)	Members		Shares	
	Number	%	Amount (₹)	%
Upto – 5000	93,826	90.33	14677070	5.51
5001 – 10000	4,782	4.60	7424880	2.79
10001-20000	2,837	2.73	8335050	3.13
20001-30000	867	0.83	4356408	1.64
30001-40000	412	0.40	2909978	1.09
40001-50000	241	0.23	2248944	0.84
50001-100000	454	0.44	6345848	2.38
100001 and above	449	0.43	220010072	82.61
TOTAL	**103868**	**100.00**	**26,63,08,250**	**100.00**

Shareholdings as on March 31, 2023



SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2023

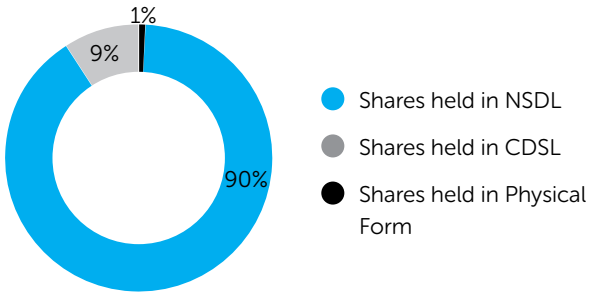
Sl. No	Particulars/ Category of Shareholder	No. of Shareholders	Total number of shares	Total shareholding as % of total No. of equity share holdings (%)	No. of equity shares in de-mat form	Total demat shareholding as % of total No. of equity share holdings (%)
1	Promoter	1	39930365	29.99	39930365	29.99
2	Mutual Funds	44	30531426	22.94	30530426	22.94
3	Venture Capital Funds	-	-	-	-	-
4	Alternate Investment Funds	4	1243209	0.93	1243209	0.93
5	Banks	4	1854	-	604	-
6	Insurance Companies	9	1473519	1.11	1473519	1.11
7	Foreign Portfolio Investors Category I	114	12928080	9.71	12928080	9.71
8	Foreign Portfolio Investors Category II	12	854538	0.64	854538	0.64
9	Foreign Financial Institutions	1	2000	-	0	-
10	Directors and their relatives	1	100	-	100	-
11	Key Management Personnel	1	3250	-	3250	-
12	Investor Education and Protection Fund (IEPF)	1	491950	0.37	491950	0.37
13	Individuals	98191	28244549	21.22	26813319	20.14
14	Non-Resident Indians	2758	1202493	0.90	1201993	0.90
15	Body Corporate	766	13260904	9.96	13230654	9.94
16	Limited Liability Partnership	101	389764	0.29	389764	0.29
17	Trusts	9	50137	0.04	50137	0.04
18	Clearing Members	60	32600	0.02	32600	0.02
19	Hindu Undivided Family	1699	2495292	1.87	2495292	1.87
20	Employees	51	18095	0.01	18095	0.01
	GRAND TOTAL	**103827**	**133154125**	**100.00**	**131687895**	**98.90**

SHAREHOLDERS HOLDING MORE THAN 1% OF THE SHARES

Sl. No	Name of the Shareholder	No. of shares	%
1	Canara Bank-Mumbai	39930365	29.99
2	Chhattisgarh Investments Limited	8221505	6.18
3	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Small Cap Fund	4917415	3.69
4	DSP Midcap Fund	2123094	1.59
5	DSP Flexi Cap Fund	2007719	1.51
6	Sarda Energy And Minerals Limited	1980000	1.49
7	Canara Robeco Mutual Fund A/C Canara Robeco Small Cap Fund	1606598	1.21
8	DSP Equity & Bond Fund	1481766	1.11
9	HSBC Value Fund	1402500	1.05

Shares held in dematerialized status as on March 31, 2023

Status of Dematerialisation	No. of Shares	% of Total Shares
Shares held in NSDL	119555612	89.79
Shares held in CDSL	12132283	9.11
Shares held in Physical Form	1466230	1.10



CREDIT RATINGS

Credit Rating Agency	Instrument	Ratings FY 2023	Revisions, if any FY 2022	Revision Rational
India Ratings and Research Pvt. Ltd. (FITCH)	Debentures	IND AA+ (Stable)	None	NA
	Tier II Bonds	IND AA+ (Stable)	None	NA
	Commercial Papers	IND A1+	None	NA
CARE Limited	Debentures	AAA (Stable)	None	NA
	Tier II Bonds	AAA (Stable)	None	NA
	Commercial Papers	A1+	None	NA
ICRA Limited	Debentures	AA+ (Stable)	None	NA
	Tier II Bonds	AA+ (Stable)	None	NA
	Commercial Papers	A1+	None	NA
	Deposits	AA+ (Stable)	None	NA

OTHER INFORMATION

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence, as on March 31, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities: Nil

Office Location:

In view of the nature of the Company's business viz., housing finance & service industry, the Company operates from various offices in India. Registered Office of the Company is situated in Bengaluru, Karnataka and the details of all the branches of the Company are provided at the end of the report.

UNCLAIMED DIVIDEND

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, any money transferred to the unpaid Dividend Account of the Company, which remains unclaimed for a period of 7 years, shall be transferred to IEPF.

Dividend relevant years	Dividend Per Share (Face value of ₹ 10/- upto FY16-17 & ₹ 2/-from FY17-18)	Balance in unpaid dividend account as on March 31, 2023 (₹)	Unclaimed dividend as a % of total amount of dividend declared	Declared at the AGM/ paid by the Board	Due date for transfer to Protection Fund (IEPF)
2015-16	10.00	2727690.00	1.02	20/07/2016	20/07/2023
2016-17	10.00	2902930.00	1.09	28/06/2017	28/06/2024
2017-18	2.00	2628820.00	1.97	18/07/2018	18/07/2025
2018-19	2.00	2396478.00	1.80	17/07/2019	17/07/2026
2019-20	2.00	3000782.33	2.25	26/08/2020	26/08/2027

Dividend relevant years	Dividend Per Share (Face value of ₹ 10/- upto FY16-17 & ₹ 2/-from FY17-18)	Balance in unpaid dividend account as on March 31, 2023 (₹)	Unclaimed dividend as a % of total amount of dividend declared	Declared at the AGM/ paid by the Board	Due date for transfer to Protection Fund (IEPF)
2020-21	2.00	3190871.67	2.40	08/09/2021	08/09/2028
Interim Dividend 2022	1.50	1519302.29	1.14	14/12/2021	14/12/2028
Final Dividend 2022	1.50	1397379.25	1.05	07/09/2022	07/09/2029
Interim Dividend 2023#	1.50	1360436.31	1.02	28/11/2022	28/11/2029

#Balance is as on 30/04/2023

P.S.: Members of the Company can claim the unclaimed dividend, if any, from the Company before the respective due dates of transfer to IEPF. As per Section 124(4) of the Companies Act, 2013 any person entitled to claim any money transferred to IEPF, may apply to the IEPF Authority for refund of the dividend amount and/or shares.

TRANSFER OF SHARES TO IEPF DEMAT ACCOUNT

In terms of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and refund) Rules, 2016, as amended from time to time, our Company is required to transfer all the shares, in respect of which dividend amounts have not been paid or claimed for 7 consecutive years, to 'IEPF Demat Account' opened with the Depository for the purpose by the Company.

In terms of the above Rules, reminder letters were sent to shareholders who have not claimed their dividends for a consecutive period of 7 years, informing that their shares will be transferred to IEPF suspense account on the prescribed due dates, if they do not place their claim for unclaimed dividend amounts before the Company. During FY 2022-23 your Company has transferred 28,900 Nos. of equity shares pertaining to 39 shareholders to IEPF. Your Company has provided the IEPF Rules, the paper notifications issued and lists of shareholders, whose shares have been transferred to IEPF in the Investor Page on the website of the Company. Any shareholder can claim back his shares by filing the claim in the prescribed form (E-form IEPF-5).

During the year, the Company received ten applications from shareholders for claiming shares from IEPF. Nodal Officer has provided the verification report to IEPF Authority for processing of claim refunds. As on March 31, 2023, IEPF holds 491950 shares on account of transfer of shares under IEPF Rules.

ISSUE OF DUPLICATE DIVIDEND WARRANTS

The Company has been making Dividend remittances, if any, to members through electronic mode like NACH, NEFT or RTGS, as the case may be, into the bank account as per details sought from NSDL/ CDSL (demat accounts) and to the account particulars furnished to the Company/RTA by the physical holders, in terms of the SEBI circular dated March 21, 2013. In respect of bounced transactions, the Company has been issuing Dividend Warrants or Demand Drafts. A request for issue of duplicate dividend warrant / transfer of dividend amount to the bank account of the member directly, can be processed after the expiry of the validity period of the original instrument, after complying with the simple prescribed procedural formalities. Shareholders who have lost their warrants/where the warrants are stale (older than 3 months) may write to the RTA for payment of dividend amount directly into their Bank accounts by way of NEFT, RTGS, etc.

Updation of shareholders details, PAN, Bank Account Particulars, Nomination, etc.,:

i. Shareholders holding shares in physical form are requested to notify the changes, if any, to the Company/RTA, promptly by a written request under the signatures of sole/first/joint holder.

   The Securities & Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 has notified simplified norms for processing investors service request by RTA and mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

   In this regard SEBI has issued another circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 for common and simplified norms for processing investor's service requests by RTAs for furnishing PAN, KYC details, Nomination etc., It was advised to intimate once again directly the Shareholders about folios which are incomplete with respect to PAN, KYC details, Nomination etc., We had sent letters to all shareholders holding shares in physical form and requested to furnish/update their valid PAN (PAN linked to Aadhar).

   Further, the shareholders were also requested to furnish/update their KYC details, Nomination details, Bank account particulars, specimen signature and contact details to the RTA at the earliest.

All holders of physical securities of the Company are requested to mandatorily furnish/ update the following documents/details with the RTA before October 01, 2023, failing which all the incomplete folios of such shareholders shall be frozen:

a) PAN

b) Nomination

c) Contact Details including Postal address with PIN code, Mobile Number, E-mail address

d) Bank Account details including Bank name and branch, Bank account number, IFS code

e) Specimen Signature

In this connection, the following forms as notified by SEBI, are made available on our website www.canfinhomes.com:

a. Form ISR-1 (Request for registering Pan, KYC details or changes / up-dation thereof)

b. Form ISR-2 (Confirmation of Signature of shareholder by the Banker)

c. Form SH-13 (Nomination form)

d. Form ISR-3 (Declaration for opt-out)

e. Form SH-14 (Change in Nomination)

ii. Shareholders holding shares in electronic/DEMAT form are requested to send their instructions directly to their DPs. for registering Nomination. Shareholders are requested to verify the details provided to the DP and update the bank account particulars, change of address, if any, mobile telephone number and the e-mail ID to thier (DP) for prompt and hassle free services.

The Company has sent reminder letters to all physical shareholders, at their address registered with the Company/ RTA, requesting for updating their e-mail, mobile, bank account, KYC etc., vide letter dated April 08, 2023.

SEBI vide its circular SEBI/HO/OIAE/2023/03391 dated January 27, 2023 issued a letter to all listed Companies and RTA's for generating awareness on availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies /Registrar to an Issue and Share Transfer Agents (RTAs). In this regard it was advised that listed Companies shall coordinate with RTAs and shall arrange for sending SMS/ E-mail to all the investors who hold shares in physical form stating if you have any dispute against the Company and/or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your request, as per SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 05, 2022, you can file for arbitration with Stock Exchange. Where mobile number or E-mail was not available and where E-mail or SMS have bounced, the Company had sent a registered post/speed post to their last known address

BANK ACCOUNT PARTICULARS

SEBI has issued a Circular CIR/MRD/ DP/10/2013 dated March 21, 2013 [in the light of developments in the field of electronic payment system by various modes viz., National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) etc.,] whereby it has been made mandatory for the Companies to maintain requisite bank details of their investors. Further, as per MCA General Circular No.20/2020 dated May 05, 2020, dividend amount has been credited directly into the Bank accounts by way of NEFT, RTGS, etc. of the shareholders who have furnished bank account details to the Company / Registrar. In terms of the said circulars, the Company has been making remittances, if any, to members through electronic mode into the bank account as per details sought from NSDL/ CDSL (demat accounts) and to the account particulars furnished to the Company/RTA by the physical holders.

Members are requested to update the bank account particulars or any change in the Bank account particulars promptly to their respective depository, if the shares are held in demat mode or to the Company or the RTA, if the shares are still held in physical mode.

NOMINATION

Pursuant to Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, individual/joint members of the Company may at any time, nominate, in Form No.SH-13, any person as his/ her nominee to whom the security shall vest in the event of his/her death. Only individual shareholder(s) applying for/holding shares on his/ her behalf can make a nomination. If the shares are held jointly, all the holders shall together nominate an individual person as their nominee. Nomination stands automatically rescinded on transfer/ dematerialisation of shares.

The said form is made available on the website of the Company in 'Investor page'. Shareholders holding shares in dematerialised form are requested to contact their respective depository participants. Shareholders holding shares in physical form are requested to submit the Form to the RTA.

Permanent Account Number

Members who hold shares in physical form are advised to submit their self-attested PAN card copies to the Company or the RTA as the same has been made mandatory by SEBI. The PAN card copies of the transferor(s), transferee(s), surviving joint

holders/legal heirs shall be submitted to the Company while obtaining the services of transfer, transposition, transmission, issue of duplicate share certificates, etc. The PAN should be Aadhar Linked.

FOLIO CONSOLIDATION

Shareholders holding shares under more than one folio may write to the Company or its RTA to consolidate their folios. In case of joint holdings, even if the order of names is different, shareholders can have them transposed without payment of stamp duty by sending a letter duly signed by all the shareholders. This will facilitate safe keeping and save cost at the time of dematerialisation. The above would be subject to verification of the signature(s) of the concerned shareholders.

Email ID Registration: To support the green initiative, shareholders are requested to register their email address with their DPs or with the Company's RTA, as the case may be. Communications in relation to the Company like, Dividend Credit Intimations, Notice of AGM and Annual Report are regularly sent electronically to such shareholders who have registered their email addresses. The Company/RTA periodically sends reminder to all those shareholders who haven't registered their email address.

Legal Proceedings

There are certain pending cases related to disputes over title to company shares, in which the Company has been made party only as a proforma defendant / respondent. However, these cases are not material in nature.

SEBI Complaints Redressal System (SCORES)

SEBI vide its Circular dated March 26, 2018 issued new policy measures with respect to SEBI Complaints Redress System (SCORES). Under this system, SEBI has requested the Members to approach the Company directly at the first instance for their grievance redressal. If the Company doesn't resolve a complaint of the shareholders within the stipulated time, then they may lodge a complaint with SEBI/Stock Exchanges for further action. Further, SEBI vide Circular dated August 13, 2020, has specified standard operating procedure for handling complaints by stock exchanges. Accordingly, the Company is now required to resolve the Complaint within a period of 30 days of receipt of the same.

COMPLIANCE OFFICER

Smt. Veena G Kamath
DGM & Company Secretary
Can Fin Homes Limited,
Sir M N Krishna Rao Road, Basavanagudi,
Bengaluru 560004.
Phone:080-48536192, Fax:080-26565746
Email: investor.relationship@canfinhomes.com
compsec@canfinhomes.com

Shri Madhu Kumar R
AGM & Chief Compliance Officer
Can Fin Homes Limited,
Sir M N Krishna Rao Road, Basavanagudi,
Bengaluru 560004.
Phone:080-41285779, Fax:080-26565746
Email: compliance@canfinhomes.com

Financial Statements

Independent Auditor's Report

To
The Members of
Can Fin Homes Limited

Report on Audit of the Standalone Financial Statements

Opinion:

We have audited the standalone Ind AS financial statements of Can Fin Homes Limited ("the Company") which comprise of balance sheet as at March 31, 2023, the statement of profit & loss, statement of changes in equity and the cashflow statement for the year then ended, notes to Ind AS financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, profits, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key audit matters	How our audit addressed the key audit matter
Expected Credit loss allowances:	
Expected credit loss allowances relating to loans and advances are determined on a portfolio basis, with the use of impairment models. These models are based on historical loss experience and use a few key assumptions including probability of default, loss given default (including propensity for possession and forced sale discounts for mortgages) and valuation of recoveries. Our work therefore focused on the appropriateness of modelling methodologies adopted and the significant judgements required. Refer to Note 2 i) to the financial statements accounting policy on accounting for the impairment of financial assets and Note 40 to the financial statements for credit risk disclosures and for Credit impairment charges and other provisions	We have reviewed the expected credit loss model developed and used by the management at the entity level. This included assessing and challenging the appropriateness of key judgements. We tested the formulae applied within the calculation files, the completeness and accuracy of key data inputs, sourced from underlying systems that are applied in the calculation. We also tested the reconciliation of loans and advances between underlying source systems and the expected credit loss models.

Key audit matters	How our audit addressed the key audit matter
Information Technology ('IT') systems and controls:	
The Company's key financial accounting and reporting processes are highly dependent on information systems including automated controls in information systems, such that there exists a risk that, gaps in the IT control environment could result in the financial accounting and reporting records being misstated. We have identified 'IT systems and controls' as key audit matter because of significant use of IT system and the scale and complexity of the IT architecture.	Our audit procedures included verifying, testing and reviewing the design and operating effectiveness of the IT system by verifying the reports and other financial and non-financial information generated from the system on a test check basis. Our audit procedures included: • Evaluation of the design and testing the operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting including the completeness and accuracy of data feeds, and automated calculations. • Ensuring that deficiencies noticed in our verification were informed to the management for corrective action, which is already been done; • Carrying out independent alternative audit procedures like substantive testing in areas where deficiencies were noticed; • We have considered the report given by IT audit specialists on design and operating effectiveness of the General IT Controls and assessed its impact on the key financial accounting and reporting systems; Performing substantive tests on sample automated controls and comparing them with the manual outputs.

Other Information, [such as "Information Other than the Financial Statements and Auditor's Report Thereon"]:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report of Directors including Annexures to Directors Report, Corporate Governance, Information to Shareholders and Management Discussion and Analysis but does not include the financial statements and our auditor's report thereon, which are expected to be made available to us after the date of this report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the reports which we are expected to be made available to us after the date of this auditor's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. In case of uncorrected material misstatements, we are required to communicate to other stakeholders as appropriate as well as to take action under the applicable laws and regulations, if any.

Management's Responsibility for Standalone Ind AS Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure – A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The reports on the audit of accounts of 149 branches, by statutory branch auditors appointed by the Company in accordance with the guidelines prescribed by Reserve Bank of India have been sent to us in terms of section 143(8) of the Act and have been dealt in the manner considered appropriate, while preparing our report.

d) The Balance Sheet, the Statement of Profit and Loss, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act as amended from time to time.

f) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on that date from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure - B**".

h) With respect to the other matters to be included in the Auditor's Report in accordance with requirement of Section 197 (16) of the Act, as amended:

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Company is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed its pending litigations in note 36 of the financial statements which would impact its financial position.

ii) The Company did not have any long-term contracts as required under the applicable law or accounting standards, and also not entered into any derivative contracts, accordingly no provision is required to be made in respect of material foreseeable losses.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. a) The final dividend paid by the Company during the year declared which was proposed in the previous year is in accordance with section 123 of the Act.

b) The interim dividends declared by the Board of Directors and paid by the Company during the year is in accordance with section 123 of the Act.

c) As per note 20.3 of the financial statements, the Board of Directors has proposed a final dividend which is subject to approval by the members of the Company in ensuing annual general meeting.

vi. As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting Software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For **B. K. RAMADHYANI & CO LLP**
Chartered Accountants
Firm Registration No. 002878S/S200021

(CA C R Deepak)
Partner
Membership No. 215398
UDIN: 23215398BGYCJP3060

For **B. Srinivasa Rao & Co**
Chartered Accountants
Firm Registration No. 008763S

(CA Anand Mahendrakar)
Partner
Membership No. 227336
UDIN: 23227336BGQKIC8941

Place: Bengaluru
Date: April 26, 2023

Annexure-A referred to In Paragraph 1 under the heading "Report on other legal and Regulatory Requirements" of our Report to the members of Can Fin Homes Limited.

1 a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. Based on the information and explanation furnished to us by the Company, it doesn't have any intangible assets during the year.

b) Based on the information and explanation furnished to us by the Company, property, plant and equipment of the Company located at the 193 branches, Centralized Processing Centers and the Head Office have been physically verified and the discrepancies noticed on such verifications is not material and the Company is in the process of adjusting the same in the books of account. In our opinion the frequency of verification of fixed assets of the Company is adequate.

c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in its favor) disclosed in the financial statements are held in its name.

d) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year and accordingly provisions of clause 3(i)(d) of the Order is not applicable.

e) According to the information and explanation given to us by the Company, there are no proceedings initiated or are pending against it for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and accordingly provisions of clause 3(i)(e) of the Order are not applicable.

2 a) The Company did not hold any Inventories as at the year end and accordingly clause 3(ii)(a) of the Order is not applicable.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, during any point of time of the year from banks or financial institutions on the basis of security of current assets. The quarterly returns/statements filed by the Company with such banks or financial institutions were in agreement with its books of account of the Company.

3. a) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties other than loans given in the normal course of business of the Company. Accordingly, clause 3(iii) (a) of the Order is not applicable.

b) Based on the information and explanation furnished to us by the Company it has not made any investments, provided guarantee and security given to the parties referred in section 186 of the Act. Accordingly, clause 3 (iii) (b) of the Order is not applicable.

c) Based on the information and explanation furnished to us by the Company, the repayment of principal and interest for the loan to key managerial persons are regular based on the schedule stipulated.

d) Based on the information and explanation furnished to us by the Company, there are no overdues on the loans granted to key managerial persons during the year.

e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment

during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

4 Based on the information and explanations given to us, the Company has not granted any loans, made any investments, given guarantees and securities as referred in the provisions of section 185 and 186 of the Act. Accordingly, clause 3(iv) of the Order is not applicable.

5 As per the Ministry of Corporate Affairs notification dated March 31, 2014, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. However, the Company has accepted deposits as applicable under the directives issued by the Reserve Bank of India and has complied with the same.

6 To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act. Accordingly, the provisions of clause 3(vi) of the said Order are not applicable.

7 a) According to the records of the Company, it is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, Goods and Service Tax ("GST") and any other statutory dues to the appropriate authorities as of March 31, 2023 except for the following. However, there were delays in payment of employees' state insurance. There are no undisputed dues outstanding for a period of more than six months from the date they became payable.

Name of the Statute	Nature of dues	Amount (₹ In lakhs)	Period to which the amount relates	Due date of payment	Date of Payment
Karnataka CGST and SGST Act, 2017	**GST on charges collected from borrowers**	**1.76**	**April 2022 to August 2022**	**20th of subsequent month**	**Not yet paid**

b) According to the records of the Company and according to the information and explanation given to us, there are no dues outstanding on account of any disputes in respect of income tax, service tax, customs duty or excise duty or goods and service tax except as detailed below:

Name of the Statue	Nature of the dues	Amount (₹ In Lakhs)	Amount paid/ adjusted out of refunds (₹ in lakhs)	Assessment year to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	15.61	Nil	2004-05	Deputy Commissioner of Income Tax
	Dividend distribution tax under section 115O of Income Tax Act, 1961	16.44	Nil	2011-12	Commissioner of Income Tax (Appeals)
	Income Tax	36.94	7.39	2017-18	Commissioner of Income Tax (Appeals)
	Income Tax	152.41	152.41	2020 - 21	Commissioner of Income Tax (Appeals)
Uttar Pradesh Goods and Service Tax Act, 2017	GST dues	2.30	0.21	June 2017 to March 2018	Appellate Authority

8 According to the information and explanation provided and as represented to us by the management, there are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the said Order is not applicable.

9 a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

b) As represented to us by the Company, the Company has not been declared as a willful defaulter by any bank or financial institution or other lender.

c) As per the information and explanations provided by the Company, all term loans were applied for the purpose for which the loans were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanation provided by the Company and as represented to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate. The Company has no subsidiaries or joint ventures at any time during the year.

f) According to the information and explanation provided by the Company and as represented to us, the Company did not hold any securities in its associate. It did not have any subsidiaries or joint ventures during the year. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.

10 a) According to the information and explanation provided by the Company and as represented to us, there were no moneys raised by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

b) According to the information and explanation provided by the Company and as represented to us, there were no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

11 a) According to the information and explanation provided by the Company and as represented to us, the following frauds on it have been noticed or reported during the year:

Nature of fraud	Amount involved (to the extent quantified by the Company) (₹ in lakhs)	Remarks
Loans granted on the strength of improper documents of borrower and/or guarantor	198.10	The Company has reported 40 accounts as fraud of which 35 accounts have been closed and balance outstanding as at March 31, 2023 was ₹37.13 lakhs for which 100% provision has been made by the Company.
Amount received from borrower not credited to borrower account by the employees of the Company	4.63	Amount has been recovered by the Company
Misrepresenting facts and manipulation of documents	68.96	The Company has reported 4 accounts as fraud of which 1 account has been closed and balance outstanding as at March 31, 2023 was ₹47.48 lakhs for which 100% provision has been made by the Company.
Multiple financing for the same property	18.76	Current outstanding as at March 31, 2023 was ₹18.30 lakhs for which 100% provision has been made by the Company.

b) We have not filed any report under sub-section (12) of section 143 of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, since frauds as referred to in para 11(a) above were identified/detected by the Company.

c) Based on the information and explanation given to us, there are no whistle blower complaints received by the Company during the year and accordingly, provisions of the clause 3 (xi)(c) of the Order is not applicable.

12 In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable.

13 In our opinion and according to the information and explanation given to us and as represented to us by

management, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

14 a) According to the information and explanation given to us and as represented to us by the management, the Company has an internal audit system to commensurate with the size and nature of its business.

b) The reports of the Internal Auditors for the year under audit were considered by us to the extent furnished to us.

15 As represented to us by the management and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

16 a) According to the information and explanation given, the Company is required to be registered under section 29A of the National Housing Bank Act, 1987 and has obtained such registration.

b) According to the information and explanation given, the Company has conducted its housing finance activities with a valid Certificate of Registration (CoR) from the National Housing Bank of India (NHB). In terms of report dated June 17, 2020 of the Reserve Bank of India (RBI), existing HFCs holding CoR issued by NHB need not approach RBI for fresh CoR.

c) According to the information and explanation given, the Company is not a core investment company (CIC) as defined in the regulations made by the RBI. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.

d) According to the information and explanation given, the Group has no Core Investment Company as part of the Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable to the Company.

17 The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18 According to the information and explanation furnished to us by the Company, there is no resignation of statutory auditors during the year. Accordingly, the provisions of clause 3 (xviii) of the Order is not applicable.

19 According to the information and explanation furnished and as represented to us by the Company and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company will be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20 According to the information and explanation furnished and as represented to us by the Company in respect of other than ongoing projects, it had no unspent amount to be transferred to a Fund specified in Schedule VII to the Act in compliance with second proviso to section 135 (5) of the Act. Accordingly, clause 3(xx)(a) of the Order is not applicable to the Company. The amount remaining unspent under section 135 (5) of the Act, pursuant to ongoing projects, has been transferred to special account in compliance with the provision of section 135(6) of the Act;

21 The Company doesn't have any subsidiaries and consolidated financial statements is not applicable to the Company. Accordingly, the provisions of clause 3(xx) of the said Order are not applicable.

For **B. K. RAMADHYANI & CO LLP**
Chartered Accountants
Firm Registration No. 002878S/S200021

(CA C R Deepak)
Partner
Membership No. 215398
UDIN: 23215398BGYCJP3060

For **B. Srinivasa Rao & Co**
Chartered Accountants
Firm Registration No. 008763S

(CA Anand Mahendrakar)
Partner
Membership No. 227336
UDIN: 23227336BGQKIC8941

Place: Bengaluru
Date: April 26, 2023

Annexure-B referred to In Paragraph 2 (g) under the heading "Report on other legal and Regulatory Requirements" of our Report to the members of Can Fin Homes Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"):

We have audited the internal financial controls over financial reporting of Can Fin Homes Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance

regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Company, has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively in all material respects as at March 31, 2023, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **B. K. RAMADHYANI & CO LLP**
Chartered Accountants
Firm Registration No. 002878S/S200021

(CA C R Deepak)
Partner
Membership No.215398
UDIN: 23215398BGYCJP3060

Place: Bengaluru
Date: April 26, 2023

For **B. Srinivasa Rao & Co**
Chartered Accountants
Firm Registration No. 008763S

(CA Anand Mahendrakar)
Partner
Membership No. 227336
UDIN: 23227336BGQKIC8941

Balance Sheet As at March 31, 2023

(₹ in Lakhs)

Sl. No.	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
	ASSETS			
I	**Financial Assets**			
	a) Cash and Cash equivalents	3(a)	187.64	269.88
	b) Bank Balances other than (a) above	3(b)	30,658.87	32,138.08
	c) Receivables	4		
	(i) Trade Receivables		113.91	112.77
	(ii) Other Receivables			-
	d) Loans	5	31,19,332.65	26,37,806.41
	e) Investments	6	1,45,903.13	1,12,597.47
	f) Other Financial Assets	7	1,097.28	594.77
II	**Non-Financial Assets**			
	a) Current Tax Assets (Net)	8.1	-	2,299.99
	b) Deferred Tax Assets (Net)	8.2	4,842.99	4,772.62
	c) Property, Plant and Equipment	9	4,540.38	3,461.99
	d) Other non-financial assets	10	372.19	380.61
	Total Assets		**33,07,049.04**	**27,94,434.59**
	LIABILITIES AND EQUITY			
	a) Payables	11		
	(A) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		804.92	555.15
	(B) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	b) Debt Securities	12	6,31,098.98	6,07,201.73
	c) Borrowings (Other than debt securities)	13	22,21,905.86	17,98,183.87
	d) Deposits	14	43,516.18	49,107.87
	e) Subordinated Liabilities	15	10,285.68	10,274.28
	f) Other Financial Liabilities	16	29,036.05	17,782.36
II	**Non-Financial Liabilities**			
	a) Current tax liabilities (Net)	8.1	562.89	-
	b) Provisions	17	3,389.19	2,546.66
	c) Deferred tax liabilities (Net)			-
	d) Other non-financial liabilities	18	1,721.17	2,120.49
III	**EQUITY**			
	a) Equity Share capital	19	2,663.31	2,663.31
	b) Other Equity	20	3,62,064.81	3,03,998.87
	Total Liabilities and Equity		**33,07,049.04**	**27,94,434.59**

Significant Accounting Policies **1 & 2**

See accompanying notes forming part of the financial statements 3 - 49

As per our report of even date attached

For and on behalf of the Board of Directors

For B. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

C R Deepak
Partner
Membership No: 215398

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

Anand M R
Partner
Membership No: 227336

Satyanarayana Raju K
Chairman
DIN: 08607009

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Veena G Kamath
Company Secretary
Membership No: A23788

Place: Bengaluru
Date: 26.04.2023

Statement of Profit and Loss for the year ended March 31, 2023

(₹ in Lakhs)

Sl. No.	Particulars	Note No.	Year ended 31st, March 2023	Year ended 31st, March 2022
	Revenue from Operations			
	i) Interest Income	21	2,71,541.67	1,96,966.56
	ii) Fees and Commission Income	22	2,658.02	1,816.65
I	**Total Revenue from Operations**		**2,74,199.69**	**1,98,783.21**
II	Other Income	23	113.42	67.51
III	**Total Income (I+II)**		**2,74,313.11**	**1,98,850.72**
	Expenses			
	i) Finance Costs	24	1,70,086.29	1,15,350.59
	ii) Fees and Commission Expense	25	3,198.78	2,544.65
	iii) Impairment on financial instruments	26	4,175.76	4,694.22
	iv) Employee Benefit Expenses	27	8,373.05	7,680.97
	v) Depreciation, Amortisation and Impairment	28	1,245.54	980.58
	vi) Other expenses	29	4,830.52	4,093.92
IV	**Total Expenses**		**1,91,909.94**	**1,35,344.93**
V	**Profit before exceptional items and tax (III-IV)**		**82,403.17**	**63,505.79**
	Prior Period Items			
VI	Exceptional items		-	-
VII	**Profit before tax (V-VI)**		**82,403.17**	**63,505.79**
VIII	Tax Expense			
	a Current Tax		19,970.99	17,039.02
	b Tax expense of earlier years		360.92	(446.20)
	c Deferred Tax		(49.97)	(197.54)
IX	**Profit for the period from continuing operations (VII-VIII)**		**62,121.23**	**47,110.51**
X	Profit from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit from discontinued operations (after tax) (X-XI)		-	-
XIII	**Profit for the period (IX+XII)**		**62,121.23**	**47,110.51**
XIV	**Other Comprehensive income**	39		
	A. Items that will not be reclassified to profit or loss			
	(i) Actuarial Gain/(loss)		(81.07)	(117.72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		20.40	29.63
	B. Items that will be reclassified to profit or loss			
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive income (A+B)		**(60.67)**	**(88.09)**
XV	**Total Comprehensive Income for the year (XIII+XIV)**		**62,060.56**	**47,022.42**
XVI	**Earnings per equity share (for continuing and discontinued operations)**	38		
	Basic (₹)		46.65	35.38
	Diluted (₹)		46.65	35.38

Significant Accounting Policies **1 & 2**

See accompanying notes forming part of the financial statements 3 - 49

As per our report of even date attached

For and on behalf of the Board of Directors

For B. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

C R Deepak
Partner
Membership No: 215398

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

Anand M R
Partner
Membership No: 227336

Satyanarayana Raju K
Chairman
DIN: 08607009

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Veena G Kamath
Company Secretary
Membership No: A23788

Place: Bengaluru
Date: 26.04.2023

Statement of Changes in Equity for the year ended March 31, 2023

A Share Capital

(1) Balance as at 31 March 2023

(₹ in Lakhs)

Balance at the 1st April 2022	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance as at 31 March 2023
2,663.31	-	-	-	2,663.31

(2) Balance as at 31 March 2022

(₹ in Lakhs)

Balance at the 1st April 2022	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance as at 31 March 2022
2,663.31	-	-	-	2,663.31

B. Other Equity

Current Reporting Period

(₹ in Lakhs)

Particulars	Other Equity						
	Share application money pending allotment	Reserves and Surplus					Total
		Securities Premium	Statutory Reserves	General Reserve	Special Reserve (Including Tax Effect)	Retained Earnings (refer note below)	
Balance as at April 01, 2022	**-**	**27,297.54**	**50,548.65**	**81,496.45**	**1,08,521.34**	**36,134.88**	**3,03,998.87**
Changes in accounting policy/ prior period error	-	-	-	-	-	-	-
Restated balance at April 01, 2022	-	27,297.54	50,548.65	81,496.45	1,08,521.34	36,134.88	3,03,998.87
Total Comprehensive income for the current year	-	-	-	-	-	62,060.56	62,060.56
Dividends	-	-				(3,994.62)	(3,994.62)
Transfer to /from retained earnings	-	-	12,412.11	12,412.11	16,864.94	(41,689.16)	-
Any other change	-	-	-	-	-	-	-
Balance as at March 31, 2023	**-**	**27,297.54**	**62,960.77**	**93,908.57**	**1,25,386.28**	**52,511.66**	**3,62,064.81**

Statement of Changes in Equity for the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Other Equity						
	Share application money pending allotment	Reserves and Surplus					Total
		Securities Premium	Statutory Reserves	General Reserve	Special Reserve (Including Tax Effect)	Retained Earnings (refer note below)	
Balance as at April 01, 2021	**-**	**27,297.54**	**41,144.17**	**72,091.97**	**92,013.08**	**25,770.70**	**2,58,317.46**
Changes in accounting policy/ prior period error	-	-	-	-	-	-	-
Restated balance at April 01,2021	-	27,297.54	41,144.17	72,091.97	92,013.08	25,770.70	2,58,317.46
Total Comprehensive Income for the As at March 31, 2022	-	-	-	-	-	47,022.42	47,022.42
Remeasurement of defined benefit plans							-
Dividend	-	-	-	-	-	(4,660.39)	(4,660.39)
Transfer to /from retained earnings	-	-	9,404.48	9,404.48	16,508.26	(31,997.85)	3,319.38
Others	-	-	-	-	-	-	-
Balance as at March 31, 2022	**-**	**27,297.54**	**50,548.65**	**81,496.45**	**1,08,521.34**	**36,134.88**	**3,03,998.87**

Note: Loss (net off tax) from remeasurement of defined benefit plan of ₹ 60.67 lakhs for the current year (As at March 31, 2022 ₹ 88.09 lakhs) recognised as a part of retained earnings.

Significant Accounting Policies **1 & 2**

See accompanying notes forming part of the financial statements 3 - 49

As per our report of even date attached

For and on behalf of the Board of Directors

For B. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

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

Satyanarayana Raju K
Chairman
DIN: 08607009

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

C R Deepak
Partner
Membership No: 215398

Anand M R
Partner
Membership No: 227336

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Veena G Kamath
Company Secretary
Membership No: A23788

Place: Bengaluru
Date: 26.04.2023

Cash Flow Statement

for the year ended March 31, 2023

(₹ in Lakhs)

Sl. No.	Particulars	Year ending March 31, 2023	Year ending March 31, 2022
A)	**Cash Flow from Operating Activities**		
	Net Profit Before Tax and Exceptional Items	82,403.17	63,505.79
	Add:		
	i) Adjustment For:		
	Depreciation and Amortization	1,245.54	980.58
	Loss/(profit) on Sale of Assets [net]	(11.05)	0.44
	Interest on lease liability	296.66	304.57
	Winding of leases liability and right of use assets	(100.26)	(91.47)
	Interest expense accrued but not paid	10,090.11	10,138.46
	Interest income accrued but not received	(690.89)	(229.18)
	Impairment of financial instruments	4,175.76	4,694.22
	Fair Value adjustments on Debentures	45.03	33.73
	Fair Value adjustments on Investments	4.23	(9.67)
	Operating Profit before Working Capital Changes	**97,458.30**	**79,327.47**
	ii) Adjustment For Working Capital:		
	(Increase)/Decrease in Trade Receivables	(1.14)	(41.97)
	Increase/(Decrease) in Trade Payables	249.77	122.57
	(Increase)/Decrease in Other Financial Assets	188.38	4.07
	(Increase)/Decrease in Loans	(4,85,702.00)	(4,53,352.40)
	Increase/(Decrease) in Provisions	761.46	(7,796.40)
	(Increase)/Decrease in Other non-financial assets	8.42	132.14
	Increase/(Decrease) in Other financial liabilities	501.93	2,964.04
	Increase/(Decrease) in Other non-financial liabilities	(399.32)	753.15
		(4,84,392.50)	**(4,57,214.80)**
	Cash Generated from Operations	**(3,86,934.20)**	**(3,77,887.33)**
	Less: Income Tax Paid	17,469.03	13,743.24
	Net Cash Flow from Operating Activities	**(4,04,403.23)**	**(3,91,630.57)**
B)	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant and Equipment	(919.61)	(348.27)
	Sale of Property, Plant and Equipment	23.66	4.89
	Investment in Government Securities	(33,309.90)	(1,07,627.41)
	(Increase)/Decrease in Other Bank balances	1,479.21	(30,062.78)
	Net Cash Flow from Investing Activities	(32,726.64)	(1,38,033.57)
C)	**Cash Flow from Financing Activities**		
	Short term borrowings (net)	1,19,362.11	1,06,471.24
	Long Term Borrowings taken	6,55,000.00	6,40,500.00
	Long Term Borrowings repaid	(3,50,640.12)	(3,34,408.84)
	Proceeds from deposits accepted (net)	(5,591.69)	4,860.71
	Debt Securities (net)	23,863.62	1,18,020.58
	Payment of lease liability	(951.67)	(928.53)
	Dividend	(3,994.62)	(4,660.39)
	Net Cash Flow from Financing Activities	**4,37,047.63**	**5,29,854.77**
	Increase/ (Decrease) in Cash & Cash Equivalents	**(82.24)**	**190.63**
	Cash & Cash Equivalents at the Beginning of the Year	269.88	79.25
	Cash & Cash Equivalents at the end of the Year [refer note 3(a)]	**187.64**	**269.88**

Cash Flow Statement

for the year ended March 31, 2023

(₹ in Lakhs)

Sl. No.	Particulars	Year ending March 31, 2023	Year ending March 31, 2022
	Other Notes:		
	Cash and Cash equivalents include:		
	Cash on hand	25.56	33.29
	Cheques on hand	10.00	5.05
	Balance with Banks		
	- Current Accounts	152.08	231.54
	- Fixed Deposits		-
	Total	**187.64**	**269.88**

Significant Accounting Policies **1 & 2**

See accompanying notes forming part of the financial statements 3 - 49

For and on behalf of the Board

Satyanarayana Raju K
Chairman
DIN: 08607009

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Veena G Kamath
Company Secretary
Membership No: A23788

As per our report of even date attached

For B. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

C R Deepak
Partner
Membership No: 215398

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

Anand M R
Partner
Membership No: 227336

Place: Bengaluru
Date: 26.04.2023

Notes forming part of Financial Statements

for the year ended March 31, 2023

1. Company Overview

Can Fin Homes Ltd (The Company)., set up under the sponsorship of Canara Bank, was incorporated in the year 1987, The Company is a housing finance institution approved by National Housing Bank (NHB), the apex authority of housing in the country. It is a listed company and its shares are traded in all the major stock exchanges in the country. The company has its head office in Bengaluru, Karnataka. The financial statements of the Company has been approved by the Board of Directors at their meeting held on April 26, 2023.

2. Summary of Significant Accounting Policies:

a) Statement of compliance:

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 (the ´Act). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 ´Statement of Cash Flows. The Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow and Statement of Changes in Equity are together referred as the financial statement of the Company.

The financial statements of the Company are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of Act and relevant amendment rules issued thereafter (""Ind AS""). The financial statements are prepared and presented on going concern basis and the relevant provisions of Act and the guidelines and directives issued by the Reserve Bank of India (RBI) and National Housing Bank (""NHB"") to the extent applicable.

b) Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);

ii. Defined benefit and other long-term employee benefits

c) Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, and disclosure of Contingent liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are as below:

1. Measurement of Expected Credit Loss
2. Measurement of useful life of Property, Plant & Equipment
3. Estimation of Taxes on Income
4. Estimation of Employee Benefit Expense

d) Financial instruments

Initial recognition and measurement:

All financial instruments are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition of the financial asset are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss.

Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. Loans, borrowings and payables are recognised net of directly attributable transaction costs. Subsequently, financial instruments are measured according to the category in which they are classified.

Subsequent measurement:

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following

Notes forming part of Financial Statements

for the year ended March 31, 2023

categories: non- derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortised cost are represented by trade receivables, certain investments, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets. Cash and cash equivalents are highly liquid instruments that are readily convertible into cash and which are subject to an insignificant risk of changes in value and comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

(b) the asset's contractual cash flow represents SPPI

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Debt Instruments at FVTPL

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income.

b) Non-derivative financial liabilities

(i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

e) Statement of Cash Flows:

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Cash flows are reported using the indirect method whereby profit or loss is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows.

f) Property, plant and equipment

i) Recognition and measurement: Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Costs include directly attributable expenditure incurred up to the date the asset is ready for its intended use.

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital advances and capital work- in-progress respectively. Depreciation is not recorded on capital work-in-progress until installation is complete and the asset is ready for its intended use.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

ii) Depreciation:

Depreciation on tangible assets is provided on the Written Down Value method over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act, 2013, except in case of servers, where the useful life is estimated to be 3 years considering its nature, estimated usage, operating conditions, anticipated technological changes, manufacturers warranties and maintenance support.

Depreciation methods, useful life and residual values are reviewed atleast at each year end. Changes in expected useful life are treated as change in accounting estimate.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (major components) of property, plant and equipment.

g) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairments. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors.

The estimated useful lives of intangible assets for the current and comparative period are as follows:

Asset	Estimated useful life
Software	5 Years

h) Lease

The Company recognises assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The Company measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, the Company recognises depreciation on the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis. Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the Company is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease.

i) Impairment

i) Financial assets

Ind AS 109 establishes a credit risk impairment model based on expected losses. This model will apply to

Notes forming part of Financial Statements

for the year ended March 31, 2023

loans and debt instruments measured at amortised cost or at fair value through shareholders' equity (on a separate line), to loan commitments and financial guarantees not recognised at fair value, as well as to lease receivables. The impairment model under Ind AS 109 requires accounting for 12-month expected credit losses (that result from the risk of default in the next 12 months) on the financial instruments issued or acquired, as of the date of initial recognition on the balance sheet. Expected credit losses at maturity (that result from the risk of default over the life of the financial instrument) will be recognised if the credit risk has increased significantly since initial recognition (Stage 2) or have become credit impaired (Stage 3). Stage wise classification will be made in accordance with the guidelines issued by National Housing Bank / Reserve Bank of India and accordance with applicable laws and Indian Accounting Standards.

Under the standard, there is also a rebuttable presumption that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due. Based on past experience, the company has developed the ECL model based on this presumption and uses 30 days past due as the trigger for confirming a significant increase in credit risk. The structure of the ECL model developed by the company is :

The Company assesses periodically and at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. Impairment allowances represent management's best estimate of the losses incurred within the loan portfolios at the balance sheet date. They are calculated on a collective basis for portfolios of loans of a similar nature and on an individual basis for significant loans. The calculation of both collective and specific impairment allowances is inherently judgmental. Collective impairment allowances are calculated using models which approximate the impact of current economic and credit conditions on large portfolios of loans. The inputs to these models are based on historical loss experience with judgement applied to determine the assumptions (for example the value of collateral) used to calculate impairment. The amount of provision for loan losses is calculated by multiplying the exposure at default (EAD), Probability of Default (PD) and Loss Given Default (LGD).

EAD: The exposure at default (EAD) represents the gross carrying amount of the financial assets subject to the impairment calculation.

PD: is the probability of whether borrowers will default on their obligations which are calculated based on historical default rate summary of past years.

LGD: The loans are secured by adequate property. The present value of such collateral property is considered while calculating the Expected Credit Loss. The Company initiates recovery process of Non Performing accounts within the statutory time limit as prescribed under SARFAESI Act, 2002 and other applicable laws and accordingly the realizable period has been considered for computing the Realisable Present Value of Collateral.

Stage 1: 12-months ECL The Company assesses ECL on exposures where there has not been a significant increase in credit risk since initial recognition and that were not credit impaired upon origination. For these exposures, the Company recognises as a collective provision the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months.

Stage 2: Lifetime ECL – not credit impaired: The Company collectively assesses ECL on exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired. For these exposures, the Company recognises as a collective provision, a lifetime ECL (i.e. reflecting the remaining lifetime of the financial asset).

Stage 3: Lifetime ECL – credit impaired: The Company identifies, both collectively and individually, ECL on those exposures that are assessed as credit impaired based on whether one or more events, that have a detrimental impact on the estimated future cash flows of that asset have occurred. For exposures that have become credit impaired, a lifetime ECL is recognised as a collective or specific provision. The company assumes that the loan is defaulted if the days past due exceeds 90 days.

The measurement of impairment losses (ECL) across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows based on Company's historical experience and collateral values when determining impairment losses along with the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Elements of the ECL models that are considered accounting judgements and estimates include:

- Bifurcation of the financial assets into different portfolios when ECL is assessed on collective basis.
- Company's criteria for assessing if there has been a significant increase in credit risk.
- Development of ECL models, including choice of inputs / assumptions used.

ii) Non-financial assets

The Company assesses at each Balance sheet date whether there is any objective evidence that a non-financial asset or a group of non-financial assets maybe impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in the statement of profit and loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the statement of profit and loss.

j) Employee Benefits

The Company participates in various employee benefit plans. Post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks fall on the Company. The present value of the defined benefit obligations is calculated using the projected unit credit method.

The Company has the following employee defined contribution plans:

i) Employee State Insurance

The Company's contribution to state plans namely Employee's State Insurance Scheme is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

ii) Employee Pension Scheme

The Company's contribution to state plans namely Employee's Pension Scheme is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

iii) Employee Provident Fund.

Liability in respect of contribution to Employee Provident fund is estimated on the basis of valuation in a manner similar to gratuity liability and is recognised in the balance sheet net of the fair value of the plan assets.

iv) Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days of last drawn salary for every completed year of service. Vesting occurs upon completion of five years of service. The Company make annual contributions to gratuity funds established as trusts and accounts for the liability for Gratuity benefits payable in the future based on actuarial valuation.

Actuarial gains or losses are recognized in other comprehensive income. Further, the statement of profit and loss does not include an expected return on plan assets. Instead net interest recognized in statement of profit and loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Re-measurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to statement of profit and loss in subsequent periods.

v) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

vi) Leave Travel Concessions:

All confirmed employees are entitled to leave travel concession once in two years, the liability in this respect is recognised in the year the related service is rendered at the undiscounted amount of the benefit expected to be paid in exchange for that service.

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

k) Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Revenues are recognised when collectability of the resulting receivables is reasonably assured.

i) Interest

Interest income and expense are recognised in the statement of profit or loss using the effective interest (EIR) method. The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Company estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses.

For credit impaired assets overdue interest is treated to accrue on realization, due to uncertainty of realization and is accounted for accordingly.

Fees that are integral part of EIR are recognised as interest income.

ii) Fees and Commission

Fees and commission income include fees other than those that are an integral part of EIR. The company recognises such fee and commission income in accordance with terms of the relevant contracts / agreements with the customers.

iii) Insurance Commission

Commission on sale of insurance policies are recognised on an accrual basis in accordance with the agreed rates with the Insurer.

iv) Income from Investments

Interest Income on Investments in government securities is recognized as it accrues in the statement of profit and loss, using the effective interest method and interest on other investments is recognised on accrual basis.

Notes forming part of Financial Statements

for the year ended March 31, 2023

v) Dividend Income

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

vi) Other income

Other Income represents income earned from the activities incidental to the business of the Company and is recognised when the right to receive the income is established as per the terms of the contracts.

l) Finance expense

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the statement of profit and loss using the effective interest method.

m) Foreign Currency

i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

ii) Transactions and Translations

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are re-measured into the functional currency at the exchange rate prevailing on the balance sheet date. Exchange differences arising on settlement of transactions are recognised in the statement of profit and loss.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

n) Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income in which case is also recognised outside the statement of profit and loss.

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred taxes

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry forwards and tax credits.

Deferred tax asset is recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

o) Earnings per share (EPS)

Basic earnings per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

p) Borrowing Costs

Borrowing costs include interest, commission/brokerage on deposits and exchange differences arising from foreign currency borrowings to the extent they are regarded as adjustment to interest cost. Interest expenses are accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate (EIR) applicable. The effective interest method is a method of calculating the amortised cost of a financial liability and allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

q) Provisions and contingent liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Contingent liabilities are not recognized but are disclosed in the notes to financial statements. Contingent assets are not recognized but are disclosed in the notes to financial statements when economic inflow is probable.

r) Onerous contracts

Provision for onerous contracts i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

s) Segment

The Company is engaged mainly in the business of Housing finance. 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. This in the context of Ind AS 108 – operating segments reporting are considered to constitute one reportable segment.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note3

(a) Cash and Cash Equivalents

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Cash on hand	25.56	33.29
(ii)	Balances with Banks	152.08	231.54
(iii)	Cheques, drafts on hand	10.00	5.05
	Total	**187.64**	**269.88**

(b) Balances with Banks other than in (a) above

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Unclaimed Dividend (earmarked)	221.92	220.53
(ii)	Share Application Money Pending Allotment	-	-
(iii)	Balances with Bank held for SLR [refer Note 3.1 below]	436.95	1,917.55
(iv)	Balances with bank held as security for overdraft facility [refer Note 3.2 below]	30,000.00	30,000.00
	Total	**30,658.87**	**32,138.08**

3.1 The above deposits are held to comply with the Statutory Liquidity Assets required to be maintained as per NHB /Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021. These carry a floating charge created in favour of trustees of depositors.

3.2 Deposit are under lien as security for overdraft facility.

Note 4 Trade Receivables

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Unsecured (considered good)- Insurance commission receivable (refer note 44)	113.91	112.77
(ii)	Receivables Secured (considered good)	-	-
(iii)	Receivables which have significant increase in Credit Risk	-	-
(iv)	Receivables - credit impaired	-	-
	Total	**113.91**	**112.77**
	Less: Allowance for impairment loss		
	Net Total	**113.91**	**112.77**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 4 Trade Receivables (Contd.)

(₹ in Lakhs)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction - as on 31st March 2023					Total
		Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i)	Undisputed trade receivables considered good	54.34	-	-	-	-	54.34
(ii)	Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed trade receivables credit impaired	-	-	-	-	-	-
(iv)	Disputed trade receivables considered good	-	-	-	-	-	-
(v)	Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed trade receivables credit impaired	-	-	-	-	-	-
(vii)	Unbilled reveunue	59.57	-	-	-	-	59.57

(₹ in Lakhs)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction - as on 31st March 2022					Total
		Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i)	Undisputed trade receivables considered good	-	-	-	-	-	-
(ii)	Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed trade receivables credit impaired	-	-	-	-	-	-
(iv)	Disputed trade receivables considered good	-	-	-	-	-	-
(v)	Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed trade receivables credit impaired	-	-	-	-	-	-
(vii)	Unbilled reveunue	112.77	-	-	-	-	112.77

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 5 Loans

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023					
		Amortised Cost	At Fair Value			Sub total	Total
			Through OCI	At FVTPL	Designated at FVTPL		
A	Loans						
(i)	Term Loans (refer note 5.1 below)	31,50,107.42	-	-	-	-	31,50,107.42
(ii)	Others	-	-	-	-	-	-
	Total	31,50,107.42	-	-	-	-	31,50,107.42
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	30,774.77	-	-	-	-	30,774.77
	Total	31,19,332.65	-	-	-	-	31,19,332.65
B.							-
(i)	Sec ured by tangible assets (refer note 5.2 below)	31,49,312.50	-	-	-	-	31,49,312.50
(ii)	Secured by intangible assets	-	-	-	-	-	-
(iii)	Covered by Bank/Government Guarantees	-	-	-	-	-	-
(iv)	Unsecured	794.92	-	-	-	-	794.92
	Total	31,50,107.42	-	-	-	-	31,50,107.42
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6)	30,774.77	-	-	-	-	30,774.77
	Total	31,19,332.65	-	-	-	-	31,19,332.65
C.							
	Loans in India		-	-	-	-	-
(i)	Public Sector	-	-	-	-	-	-
(ii)	Others:						-
	a) Individual	31,50,107.42					31,50,107.42
	b) Corporate	-					-
	Total	31,50,107.42	-	-	-	-	31,50,107.42
	Less: Impairment Loss Allowance (refer note 5.4 below)	30,774.77	-	-	-	-	30,774.77
	Total (C I)	31,19,332.65	-	-	-	-	31,19,332.65
	II Loans outside India	-	-	-	-	-	-
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	Total (C II)	-	-	-	-	-	-
	Total (CI+CII)	31,19,332.65	-	-	-	-	31,19,332.65

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 5 Loans (Contd..)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2022					
		Amortised Cost	At Fair Value			Sub total	Total
			Through OCI	At FVTPL	Designated at FVTPL		
A	Loans						
(i)	Term Loans (refer note 5.1 below)	26,64,845.99	-	-	-	-	26,64,845.99
(ii)	Others	-	-	-	-	-	-
	Total	26,64,845.99	-	-	-	-	26,64,845.99
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	27,039.58	-	-	-	-	27,039.58
	Total	26,37,806.41	-	-	-	-	26,37,806.41
B.							-
(i)	Secured by tangible assets (refer note 5.2 below)	26,64,301.69	-	-	-	-	26,64,301.69
(ii)	Secured by intangible assets	-	-	-	-	-	-
(iii)	Covered by Bank/Government Guarantees	-	-	-	-	-	-
(iv)	Unsecured	544.30	-	-	-	-	544.30
	Total	26,64,845.99	-	-	-	-	26,64,845.99
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	27,039.58	-	-	-	-	27,039.58
	Total	26,37,806.41	-	-	-	-	26,37,806.41
C.							
	I Loans in India		-	-	-	-	-
(i)	Public Sector	-	-	-	-	-	-
(ii)	Others:						
	a) Individual	26,64,805.15					26,64,805.15
	b) Corporate	40.84					40.84
	Total	26,64,845.99	-	-	-	-	26,64,845.99
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	27,039.58	-	-	-	-	27,039.58
	Total (C I)	26,37,806.41	-	-	-	-	26,37,806.41
	II Loans outside India	-	-	-	-	-	-
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	Total (C II)	-	-	-	-	-	-
	Total (CI+CII)	26,37,806.41	-	-	-	-	26,37,806.41

Note 5.1 Loans outstanding is net of processing fee which is recognised as interest income using EIR method.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 5 Loans (Contd..)

Note 5.2 Loans and instalments due from borrowers are secured, partly secured or otherwise by:

(a) Registered mortgage of property and/or

(b) Other securities, assignment of life insurance policies and/or

(c) Personal Guarantees and/or

(d) Undertaking to create a security or perfection security

(e) Vehicles Loan given to employees are secured by hypothecation of vehicles

Note 5.3

The Company has acquired certain assets under SARFAESI Act which are retained for the purpose of sale under the rules and regulations of SARFAESI Act involving realisable value of ₹ 4,666.53 lakhs (Market value as at March 31, 2022 : ₹ 2,963.79 lakhs), which are part of NPA portfolio aggregating to ₹ 4,220.43 lakhs (As at March 31, 2022: ₹ 2,134.75 lakhs) for which necessary provisions have already been made. These assets are accounted as and when they are realised.

Note 5.4 Break up of Loans & Advances and Provisions thereon

(₹ in Lakhs)

Particulars	Housing		Non - Housing	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Standard Assets:				
a) Total Outstanding Amount	24,95,501.78	21,49,288.06	6,43,439.66	5,04,774.68
b) Provision made	10,424.69	5,373.42	2,791.06	4,409.72
Sub-Standard Assets:				
a) Total Outstanding Amount	2509.88	953.55	914.87	276.80
b) Provision made	899.65	149.96	219.99	43.89
Doubtful Assets - Category I:				
a) Total Outstanding Amount	664.11	3,208.23	172.90	850.77
b) Provision made	323.54	915.66	31.88	253.55
Doubtful Assets - Category II:				
a) Total Outstanding Amount	4494.73	4,648.71	2,454.67	2,634.07
b) Provision made	2,394.42	2,000.20	1,055.76	1,137.66
Doubtful Assets - Category III:				
a) Total Outstanding Amount	2856.69	1,668.22	1,272.77	819.04
b) Provision made	1,538.56	1,668.22	644.34	819.04
Loss Assets:				
a) Total Outstanding Amount	1817.53	1,738.28	226.54	261.15
b) Provision made	1,762.31	1,738.28	219.74	261.15
Total				
a) Total Outstanding Amount	**25,07,844.72**	**21,61,505.05**	**6,48,481.41**	**5,09,616.51**
b) Provision made	**17,343.17**	**11,845.74**	**4,962.77**	**6,925.01**

Note:

a. The Total Outstanding Amount means Principal + accrued interest + other charges pertaining to loans excluding Ind AS adjustments

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 5 Loans (Contd..)

b. The category of Doubtful Assets will be as under:

c. As on March 31, 2023 the NHL category includes Commerial Housing Loan of ₹. 2,88,590.92 Lakhs (As at March 31, 2022 - ₹ 2,19,125.56 Lakhs)

Period for which the assets has been considered Doubtful	Category
Upto one year	Category - I
One to three years:	Category - II
More than three years :	Category - III

d. Provisions disclosed above excludes additional provision of ₹ 1,700 lakhs (as at March 31, 2022 ₹ 1,500 lakhs) and restructured provision ₹ 6,768.84 lakhs (as at March 31, 2022 ₹ 6,768.84 lakhs)

Note 5.5

As per the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 defined the principal business criteria for HFCs.

Details of principal business criteria as on March 31, 2023 and March 31, 2022 are as follows ;

As at	% of total assets towards housing finance	% of total assets towards housing finance for individuals
March 31, 2023	75.89%	75.89%
March 31, 2022	77.48%	77.48%

Note 5.6:

(i) The above asset classification are as per the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 as on March 31, 2023.

The Company has calculated ECL based on the days past due (DPD) as it existed before the loan was considered for one time restrcture (OTR). However, the OTR cases are shown in Stage 2 in all cases, except those which are above 90 DPD, which is shown in Stage 3 refer note 40.

Note 5.7:

OTR cases, the classification of the assets has been kept as on the date of the loan considered for one time restructure (OTR) the OTR cases are classified in Stage 2 in all cases, except those which are above 90 DPD, which is shown in Stage 3 refer note 40.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 5 Loans (Contd..)

Note 5.8

Asset Liability Management (Maturity Pattern of Certain items of Assets & Liabilities) as on March 31, 2023

(₹ in Lakhs)

Particulars	In Days			In Months			In Years				Total
	1 day to 7 days	8 to 14 days	15 to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 years	
Liabilities-											
Deposits	713.52	339.75	944.33	1,906.86	2,655.81	6,092.35	18,450.50	11,064.89	1,348.17	-	43,516.18
Borrowings from Banks**	27,147.24	1,127.19	97,601.36	1,96,429.01	1,44,196.04	1,11,861.03	1,11,861.03	6,11,060.25	4,48,133.99	3,33,823.70	20,83,240.84
Market Borrowings-											
NCD and CP*	-	-	75,000.00	25,000.00	60,000.00	-	27,500.00	3,23,500.00	1,23,600.00	-	6,34,600.00
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets-											
Advances**	18,177.70	3,045.19	6,960.43	24,604.64	27,060.16	80,929.57	1,64,215.40	4,05,174.39	4,08,515.69	20,17,642.96	31,56,326.13
Investments (Includes bank deposits)	-	-	-	30,027.61	-	-	409.35	100.00	-	1,44,150.00	1,74,686.95
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 5 Loans (Contd..)

Asset Liability Management (Maturity Pattern of Certain items of Assets & Liabilities) as on March 31, 2022

Particulars	In Days			In Months			In Years				Total
	1 day to 7 days	8 to 14 days	15 to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 years	
Liabilities-											
Deposits	1,730.88	290.35	946.55	1,920.06	702.32	4,774.88	13,998.23	19,319.45	5,373.02	52.12	49,107.87
Borrowings from Banks**	20,680.97	1,083.33	1,38,216.92	54,183.35	53,845.44	1,85,595.72	2,02,724.63	5,62,508.41	3,24,192.84	2,53,500.93	17,96,532.55
Market Borrowings-											
NCD and CP*	-	30,000.00	-	95,000.00	35,000.00	1,29,500.00	50,000.00	1,40,000.00	1,36,000.00	-	6,15,500.00
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets-											
Advances**	14,613.15	1,911.15	4,671.70	21,098.09	24,385.59	77,115.46	1,55,062.96	3,40,126.40	3,42,931.28	16,89,433.97	26,71,349.75
Investments (Includes deposits)	-	-	30,000.00	26.35	20.00	470.64	1,400.57	100.00	-	1,11,649.99	1,43,667.55
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

* NCD and CP taken at face value.

** Excluding Ind AS adjustments.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 6 Investments

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023						
		Amortised Cost	At Fair Value			Sub total	Others	Total
			Through OCI	At FVTPL	Designated at FVTPL			
(i)	Mutual Funds	-	-	-	-	-	-	-
(ii)	Government Securities (refer note 6.1 below)*	1,45,903.13	-	-	-	1,45,903.13	-	1,45,903.13
(iii)	Other Approved Securities	-	-	-	-	-	-	-
(iv)	Others		-	-	-	-	-	-
(A)	Total	1,45,903.13	-	-	-	1,45,903.13	-	1,45,903.13
(i)	Investments outside India	-	-	-	-	-	-	-
(ii)	Investments in India	1,45,903.13	-	-	-	1,45,903.13	-	1,45,903.13
(B)	Total	1,45,903.13	-	-	-	1,45,903.13	-	1,45,903.13
	Less: Impairment Loss Allowance	-	-	-	-	-	-	-
	Total	**1,45,903.13**	**-**	**-**	**-**	**1,45,903.13**	**-**	**1,45,903.13**

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2022						
		Amortised Cost	At Fair Value			Sub total	Others	Total
			Through OCI	At FVTPL	Designated at FVTPL			
(i)	Mutual Funds	-	-	-	-	-	-	-
(ii)	Government Securities (refer note 6.1 below)*	1,12,597.47	-	-	-	1,12,597.47	-	1,12,597.47
(iii)	Other Approved Securities	-	-	-	-	-	-	-
(iv)	Others	-	-	-	-	-	-	-
(A)	Total	1,12,597.47	-	-	-	1,12,597.47	-	1,12,597.47
(i)	Investments outside India	-	-	-	-	-	-	-
(ii)	Investments in India	1,12,597.47	-	-	-	1,12,597.47	-	1,12,597.47
(B)	Total	1,12,597.47	-	-	-	1,12,597.47	-	1,12,597.47
	Less: Impairment Loss Allowance	-	-	-	-	-	-	-
	Total	**1,12,597.47**	**-**	**-**	**-**	**1,12,597.47**	**-**	**1,12,597.47**

*Above investment value includes interest accrued but not due.

Note 6.1: Details of investment held in Government Securities.

(₹ in Lakhs)

Sl. No.	Government securities	At cost	
		As at March 31, 2023	As at March 31, 2022
1	6.01% GOI 25.03.2028	500.00	500.00
2	8.26% MAHARASHTRA SDL02.01.2029	500.00	500.00
3	9.19% KERALA SDL 28.05.2024	109.34	109.34
4	8.05% GUJARAT SDL 31.01.2028	511.60	511.60
5	8.16% GUJARAT SDL 09.05.2028	213.08	213.08
6	7.17% KARNATAKA SDL 27.11.2029	547.57	547.57
7	7.70% MAHARASHTRA SDL 2032	1,494.45	-
8	7.81% UP SDL 2034	1,000.00	-
9	7.35% KARNATAKA SDL 24.02.2040	2,527.25	2,527.25

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 6 Investments (Contd..)

(₹ in Lakhs)

Sl. No.	Government securities	At cost	
		As at March 31, 2023	As at March 31, 2022
10	6.49% KARNATAKA SDL 18.11.2030	3,417.40	3,417.40
11	6.51% KARNATAKA SDL 30.12.2030	9,767.00	9,767.00
12	6.78% MAHARASHTR SDL 25.05.2031	4,957.50	4,957.50
13	6.85% MADHYA PRD SDL 15.09.2031	9,936.00	9,936.00
14	6.95% GUJARAT SDL 14.07.2031	2,504.00	2,504.00
15	6.95% MAHARASHTR SDL 14.07.2031	2,301.84	2,301.84
16	6.95% TAMILNADU SDL 07.07.2031	2,498.00	2,498.00
17	6.98% ASSAM SDL 25.08.2031	1,506.00	1,506.00
18	7.00% MADHYA PRA SDL 14.07.2031	2,406.00	2,406.00
19	7.03% KARNATAKA SDL13.10.2032	5,025.50	5,025.50
20	7.04% KERALA SDL 01.09.2034	14,901.00	14,901.00
21	7.04% TELANGANA SDL 22.12.2032	2,506.50	2,506.50
22	7.05% ANDHRA PRADESH 01.09.2035	2,509.75	2,509.75
23	7.10% MAHARASHTR SDL 04.08.2036	6,435.00	6,435.00
24	7.12%KARNATAKA SDL 29.12.2034	10,979.10	10,979.10
25	7.18% TELANGANA SDL 05.01.2033	6,988.80	6,988.80
26	6.91% MAHARASHTRA SDL 15.09.2033	17,672.86	17,672.86
27	7.85% Kerala SDL 2035	22,761.00	-
28	7.84% Telangana SDL 2036	7,582.50	-
	Total	**1,44,059.04**	**1,11,221.09**

Note 6.2

The above investments (investment Sl No. 1 to 9) are made to comply with the Statutory Liquidity Assets to be maintained under NHB/Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Direction, 2021. These carry a floating charge created in favour of trustees of depositors. The total investments under Statutory Liquidity Assets include ₹ 7,403.29 lakhs (As at March 31, 2022 - ₹ 4,955.26 lakhs) [valued at amortised cost] in Government securities and ₹ 436.95 lakhs (As at March 31, 2022 - ₹ 1,917.55 lakhs) in deposits with Nationalised Bank.

Note 6.2.1 Also refer Note 43

Note 6.3

Disclosure of Investment as per the Non Banking Financial Company - Housing Finance Company (Reserve Bank) Direction, 2021.

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Value of Investments		
i) Gross Value of investments (valued at amortised cost)		
a) In India	1,45,903.13	1,12,597.47
b) Outside India	-	-
ii) Provisions for Depreciation		
a) In India	-	-
b) Outside India	-	-

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 6 Investments (Contd..)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
iii) Net value of Investments (valued at amortised cost)		
a) In India	1,45,903.13	1,12,597.47
b) Outside India		
Movement of provisions held towards depreciation on investments		
i) Opening Balance	-	-
ii) Add Provisions made during the year		-
iii) Less Write-off / Write-back of excess provisions during the year	-	-
iv) Closing Balance	-	-

Note 7 Other Financial Assets

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Security deposits	325.17	301.62
(ii)	Interest income accrued but not due on deposits with banks	690.89	229.18
(iii)	Staff advance	81.22	63.97
	Total	**1,097.28**	**594.77**

Note 8

8.1 Current Tax Assets (Net)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Advance Income tax (net of provision)*	-	2,299.99
	Total	**-**	**2,299.99**

8.1 Current Tax Liability (Net)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Provision for tax (net of advance payment of tax)*	562.89	-
	Total	**562.89**	**-**

* Includes amounts paid/adjusted under dispute of ₹ 7.39 lakhs

8.2 Deferred Tax Assets (Net)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
	Deferred Tax Assets on:		
(i)	Property, plant and equipment	197.49	162.83
(ii)	Expected Credit Loss Provision	2,343.04	2,292.71
(iii)	Provision for employee benefits	529.93	438.91

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 8 (Contd..)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(iv)	Financial assets/liabilities carried at amortised cost	1,772.53	1,878.17
	Total (A)	**4,842.99**	**4,772.62**
	Deferred Tax Liabilities on:		
(i)	Property, plant and equipment	-	-
(ii)	Financial assets/liabilities carried at amortised cost	-	-
	Total (B)		**-**
	Total (A) - (B)	**4,842.99**	**4,772.62**

Note 9 Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Tangible Assets									
	Land - Free Hold	Owned	Right of use asset (Refer Note 45)	Furniture and Fixtures	Computers	Office equipment	Electrical equipments	Vehicles - cars	Vehicles - Two wheelers	Total
Gross Carrying Value	**98.69**	**207.45**	**3,995.47**	**1,371.99**	**1,049.07**	**54.33**	**857.49**	**73.98**	**130.40**	**7,838.86**
As at April 01, 2022										
Additions	-	-	1,457.93	237.80	473.20	6.46	172.23	-	29.92	2,377.54
Disposals/ Adjustments	-	-	385.59	23.17	164.96	3.99	60.71	17.46	13.13	669.01
As at March 31, 2023	**98.69**	**207.45**	**5,067.81**	**1,586.62**	**1,357.31**	**56.79**	**969.01**	**56.52**	**147.19**	**9,547.39**
Accumulated Depreciation	-	142.77	1,471.12	1,002.97	925.24	50.03	621.38	65.53	97.84	4,376.87
As at April 01, 2022										
Charge for the period	-	3.87	684.33	130.18	321.61	3.22	87.36	2.60	12.38	1,245.54
Disposals/ Adjustments	-		344.66	20.86	163.92	3.98	52.98	16.90	12.09	615.40
As at March 31, 2023	**-**	**146.64**	**1,810.78**	**1,112.29**	**1,082.93**	**49.26**	**655.76**	**51.22**	**98.13**	**5,007.02**
Net Carrying Value as at March 31, 2023	**98.69**	**60.81**	**3,257.03**	**474.33**	**274.39**	**7.53**	**313.25**	**5.29**	**49.06**	**4,540.38**
Gross Carrying Value	**98.69**	**207.45**	**3,987.30**	**1,249.24**	**954.04**	**52.55**	**812.76**	**82.99**	**126.32**	**7,571.34**
As at April 01, 2021										
Additions	-	-	900.26	137.65	122.27	1.97	76.69	-	9.68	1,248.54
Disposals/ Adjustments	-	-	892.10	14.91	27.24	0.20	31.96	9.01	5.60	981.01
As at March 31, 2022	**98.69**	**207.45**	**3,995.47**	**1,371.99**	**1,049.07**	**54.33**	**857.49**	**73.98**	**130.40**	**7,838.86**
Accumulated Depreciation										
As at April 01, 2021	**-**	**138.65**	**1,129.69**	**915.85**	**816.37**	**46.80**	**577.80**	**70.46**	**93.26**	**3,788.89**
Charge for the period	-	4.12	650.42	100.83	136.10	3.41	71.96	3.91	9.84	980.58
Disposals/ Adjustments	-	-	308.99	13.70	27.23	0.19	28.38	8.84	5.26	392.60
As at March 31, 2022	**-**	**142.77**	**1,471.12**	**1,002.97**	**925.24**	**50.03**	**621.38**	**65.53**	**97.84**	**4,376.87**
Net Carrying Value as at March 31, 2022	**98.69**	**64.68**	**2,524.35**	**369.01**	**123.84**	**4.30**	**236.11**	**8.45**	**32.56**	**3,461.99**

i. Freehold land includes value of undivided share in the land in case of certain properties owned by the Company.

ii. The Company has not revalued any property, plant and equipments during the years reported above.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 10 Other Non-financial Assets

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Advance to employees	0.41	0.65
(ii)	Advance to capital vendors	0.50	6.50
(iii)	GST Input Credit	42.25	125.88
(iv)	Surplus in Gratuity Fund (net of provision)	-	46.35
(v)	Others	329.03	201.23
	Total	**372.19**	**380.61**

Note 11: Payables

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
	A. Trade Payables:		
(i)	total outstanding dues of micro enterprises and small enterprises		-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	804.92	555.15
	B. Other Payables		
(i)	total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Total	**804.92**	**555.15**

(₹ in Lakhs)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction as at March 31, 2023				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	804.92	-	-	-	804.92
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

(₹ in Lakhs)

Sl. No.	Particulars	Outstanding for following periods from the date of the transaction as at March 31, 2022				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	555.15	-	-	-	555.15
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

11.1 Trade payables include ₹ Nil (As at March 31, 2022 Nil) payable to "Suppliers" registered under The Micro, Small & Medium Enterprises Development Act 2006. No interest has been paid by the company during the year to the "suppliers" covered under The Micro, Small & Medium Enterprises Development Act, 2006. The above information has been presented based on the information received by the Company in this regard from the suppliers.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 12 Debt Securities

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023				As at March 31, 2022			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
(i)	Liability component of compound financial instruments	-	-	-		-	-	-	-
(ii)	**Others: Secured**								
	Redeemable Non Convertible Non-Cumulative Debentures (refer Note 12.1& 12.2 below)	4,97,525.51	-	-	4,97,525.51	3,32,000.22	-	-	3,32,000.22
(iii)	**Others: Unsecured**								
	Commercial Paper (Refer Note 12.3 below)	1,33,573.47	-	-	1,33,573.47	2,75,201.51	-	-	2,75,201.51
(A)	Total	6,31,098.98			6,31,098.98	**6,07,201.73**			**6,07,201.73**
	Debt securities in India	6,31,098.98	-	-	6,31,098.98	6,07,201.73			6,07,201.73
	Debt securities outside India	-				-	-	-	
(B)	Total	6,31,098.98	-	-	6,31,098.98	**6,07,201.73**	-	-	**6,07,201.73**

12.1 During the year the Company has issued Secured Redeemable Non-Convertible Non-Cumulative Taxable Debentures. These debentures are secured by way of floating charge on the assets i.e., loan receivables specifically earmarked for this purpose are as follows.

(₹ in Lakhs)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
7.80% CFHL 6SRNCP2021 2025	24-08-2022	24-11-2025	7.80%	1,00,000.00
8.08% CFHL 1SRNCD 2022 2026	23-12-2022	23-03-2026	8.08%	30,100.00
8.45% CFHL 2SRNCD 2022 2026	27-02-2023	27-05-2026	8.45%	93,500.00
Total				**2,23,600.00**

During the prior years company had issued Secured Redeemable Non-Convertible Non-Cumulative Taxable Debentures. These debentures are secured by way of floating charge on the assets i.e., loan receivables specifically earmarked for this purpose are as follows.

(₹ in Lakhs)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
6.10% CFHL 1SRNCD2021 2025	10-11-2021	10-02-2025	6.10%	27,500.00
6.70% CFHL 2SRNCD2021 2025	25-02-2022	25-02-2025	6.70%	50,000.00
6.80% CFHL 3SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD 2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD 2021 2025	30-03-2022	30-06-2025	6.85%	40,000.00
Total				**2,13,500.00**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 12 Debt Securities (Contd.)

The details of the Secured Redeemable Non Convertible Taxable Debentures as on March 31, 2023 are as follows:

Particulars	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
7.85% SRNCD 2019 Series - 1	27-02-2020	27-05-2023	7.85%	25,000.00
6.25% CFHL 1SRNCD2020 2023	24-12-2020	24-12-2023	6.25%	27,500.00
6.10% CFHL 1SRNCD2021 2025	10-11-2021	10-02-2025	6.10%	27,500.00
6.70% CFHL 2SRNCD2021 2025	25-02-2022	25-02-2025	6.70%	50,000.00
6.80% CFHL 3SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD 2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD 2021 2025	30-03-2022	30-06-2025	6.85%	40,000.00
7.80% CFHL 6SRNCP2021 2025	24-08-2022	24-11-2025	7.80%	1,00,000.00
8.08% CFHL 1SRNCD 2022 2026	23-12-2022	23-03-2026	8.08%	30,100.00
8.45% CFHL 2SRNCD 2022 2026	27-02-2023	27-05-2026	8.45%	93,500.00
Total				**4,89,600.00**

The details of the Secured Redeemable Non Convertible Taxable Debentures as on March 31, 2022 are as follows:

(₹ in Lakhs)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
7.89% SRNCD 2016 Serier - 6	18-05-2017	18-05-2022	7.89%	60,000.00
7.85% SRNCD 2019 Series - 1	27-02-2020	27-05-2023	7.85%	25,000.00
6.25% CFHL 1SRNCD2020 2023	24-12-2020	24-12-2023	6.25%	27,500.00
6.10% CFHL 1SRNCD2021 2025	10-11-2021	10-02-2025	6.10%	27,500.00
6.70% CFHL 2SRNCD2021 2025	25-02-2022	25-02-2025	6.70%	50,000.00
6.80% CFHL 3SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD 2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD 2021 2025	30-03-2022	30-06-2025	6.85%	40,000.00
Total				**3,26,000.00**

12.2 Nature of security and terms of repayment

Secured by first and exclusive floating charge on specified assets by hypothecation of book debts and loan receivables. Interest will be paid annually and principal amount will be paid on maturity.

12.3 Commercial Paper of the Company have a maturity value of ₹ 1,35,000 lakhs, (As at March 31, 2022 ₹ 2,79,500 lakhs) the details of the same are as follows:

As at March 31, 2023

(₹ in Lakhs)

Sl. No.	Issue date	No. of units	Due Date	Period in days	Discount Rate	Maturity value in lakhs
1	01-02-2023	10,000	28-04-2023	86	7.46%	50,000
2	27-01-2023	5,000	28-04-2023	91	7.46%	25,000
3	02-12-2022	12,000	23-06-2023	203	7.80%	60,000
	Total					**1,35,000.00**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 12 Debt Securities (Contd.)

As at March 31, 2022

(₹ in Lakhs)

Sl. No.	Issue date	No. of units	Due Date	Period in days	Discount Rate	Face value in lakhs
1	01-10-2021	6,000	08-04-2022	189	4.25%	30000
2	15-09-2021	7,000	02-05-2022	229	4.18%	35000
3	30-08-2021	7,000	20-06-2022	294	4.19%	35000
4	05-01-2022	5,900	25-07-2022	201	4.80%	29500
5	21-01-2022	5,000	28-07-2022	188	4.66%	25000
6	23-11-2021	5,000	31-08-2022	281	4.86%	25000
7	01-10-2021	10,000	27-09-2022	361	4.77%	50000
8	08-02-2022	10,000	27-10-2022	261	5.20%	50000
	Total					**2,79,500.00**

The above CPs are unsecured, issued at discount and repaid at par.

Note 13 Borrowings (other than debt Securities)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023				As at March 31, 2022			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
(a)	**Term Loans**								
	Secured								
(i)	from Banks [1] & [2]	16,57,060.79	-	-	16,57,060.79	13,18,656.02	-	-	13,18,656.02
(ii)	from other parties	-	-	-	-	6,250.00	-	-	6,250.00
	Unsecured								
(i)	from Banks	46,164.34	-	-	46,164.34	74,029.20	-	-	74,029.20
(ii)	from others		-	-	-	-	-	-	-
(b)	Loans from related parties								
	- From Canara Bank								
	- Term Loans (Secured)	75,305.21	-	-	75,305.21	75,235.24	-	-	75,235.24
	- Loans repayable on demand (Secured)	77,153.67	-	-	77,153.67	27,000.00	-	-	27,000.00
(c)	Finance lease obligations	-				-	-	-	-
(d)	Liability component of compound financial instruments	-	-	-	-	-	-	-	-
(e)	Loans repayable on demand								-
	Secured:								-
(i)	from Banks [1]	3,25,027.85	-	-	3,25,027.85	2,15,229.03	-	-	2,15,229.03
(ii)	from other parties					-	-	-	-

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 13 Borrowings (other than debt Securities) (Contd..)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023				As at March 31, 2022			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
	Unsecured								-
(i)	from Banks [1]	41,194.00	-	-	41,194.00	81,784.38	-	-	81,784.38
(f)	Other loans					-	-	-	
(A)	**Total**	**22,21,905.86**	**-**	**-**	**22,21,905.86**	**17,98,183.87**	**-**	**-**	**17,98,183.87**
	Borrowings in India	22,21,905.86			22,21,905.86	17,98,183.87	-	-	17,98,183.87
	Borrowings outside India	-	-	-	-	-	-	-	-
(B)	**Total**	**22,21,905.86**	**-**	**-**	**22,21,905.86**	**17,98,183.87**	**-**	**-**	**17,98,183.87**

[1] Borrowings from Banks which are also related parties are shown separately under Loan from related parties in Sl No. (b) above

[2] Includes borrowings outstanding aggregating to ₹ 6,54,441.72 lakhs (As at March 31, 2022 ₹ 5,38,249.59 lakhs) from National Housing Bank.

13.1 Secured loans includes borrowings from National Housing Bank, Canara Bank, HDFC Bank, and State Bank of India etc., are secured by way of specific charge on book debts, outstanding, receivables, etc., of the Company. The tenure of the Long term borrowings are more than one year and upto 10 years and that of short term borrowings is less than 1 year.

13.2 There is no amount of continuing default as on the Balance Sheet date in terms of repayment of loans & interest on Borrowings of the Company.

13.3 There is no pending charges or satisfaction yet to be registered with ROC within the statutory period as on March 31, 2023.

13.4 Details of Rate of Interest and Terms of Repayment in case of term loans and other loans:

Sl. No.	Name of the Bank	Facility	Sanction (₹ in lakhs)	Outstanding (₹ in lakhs)	Date of Sanction	Terms of Repayment
1	Bank of Baroda	WCDL	50,000	50,000.00	06-03-2023	Repayable on demand
2	Bank of India	Term loan	30,000	20,541.63	11-10-2021	Each Tranche Repayable in 7 equal yearly installments from 12 months from the date of first disbursement.
3	Bank of India	Demand Loan	1,00,000	55,567.90	11-10-2021	Each Tranche Repayable in 36 equal monthly installments from 12 months from the date of first disbursement.
4	Bank of India	Short Term loan	50,000	50,000.00	05-03-2021	Repayable within one year from the date of first disbursement.
5	Canara Bank	Term loan	1,50,000	75,305.21	21-08-2017	Each Tranche Repayable in 10 equal yearly installments after a moratorium/repayment holiday period of 12 months from the date of first disbursement
6	Canara Bank	Overdraft	27,000	27,000.00	11-01-2022	Repayable on demand
7	Canara Bank	WCDL	50,000	50,153.67	23.09.2022	Repayable on demand
8	Central Bank of India	Term loan	50,000	48,214.02	23-09-2022	28 Equal Quarterly Installments at the end of 3 months from the Date of first disbursment.
9	Federal Bank	Term loan	50,000	14,280.11	08-02-2018	28 Equal Quarterly Installments.
10	Federal Bank	Term loan	25,000	11,605.67	11-06-2019	28 Equal Quarterly Installments.
11	Federal Bank	Term loan	8,500	4,248.88	20-07-2019	28 Equal Quarterly Installments.
12	Federal Bank	Term loan	10,000	5,713.79	27-12-2019	28 Equal Quarterly Installments.
13	Federal Bank	Term loan	25,000	16,963.58	21-09-2020	28 Equal Quarterly Installments.
14	Federal Bank	Term loan	10,000	8,214.10	01-09-2021	28 Equal Quarterly Installments.
15	Federal Bank	WCDL	50,000	39,999.90	22-08-2022	Repayable on demand

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 13 Borrowings (other than debt Securities) (Contd..)

Sl. No.	Name of the Bank	Facility	Sanction (₹ in lakhs)	Outstanding (₹ in lakhs)	Date of Sanction	Terms of Repayment
16	HDFC Bank	Term loan	30,000	8,627.05	20-01-2018	28 Equal Quarterly Installments.
17	HDFC Bank	Term loan	25,500	8,252.28	16-05-2018	28 Equal Quarterly Installments.
18	HDFC Bank	Term loan	50,000	16,782.02	22-03-2019	6 years Equal Monthly Principal Installments.
19	HDFC Bank	Term loan	1,00,000	56,546.50	29-11-2019	6 years Equal Monthly Principal Installments.
20	HDFC Bank	Term loan	1,00,000	37,113.18	27-07-2020	4 years Equal Monthly Principal Installments.
21	HDFC Bank	Term loan	65,000	47,657.11	12-01-2021	5 years with equal monthly principal instalment.
22	HDFC Bank	Term loan	1,00,000	50,094.93	16-09-2022	Equal monthly principal payments from 1 disbursement.
23	HDFC Bank	Overdraft and WCDL	40,000	(1,272.79)	16-09-2022	Repayable on demand
24	IDBI	Short Term loan	50,000	45,151.03	31-12-2021	Repayable on demand
25	Indian Bank	Term loan	30,000	9,134.00	19-09-2020	Each Tranche Repayable in 12 equal quarterly installments.
26	Indian Bank	Term loan	70,000	56,030.00	19-09-2020	Each Tranche Repayable in 40 equal quarterly installments.
27	Indian Bank	Term loan	1,00,000	25,428.21	07-12-2021	Each Tranche Repayable in 7 equal yearly installments.
28	Punjab & Sindh Bank	Term loan	75,000	55,000.00	18-01-2023	20 Equal quaterly instalment from the date of first disbursment.
29	Punjab National Bank	Term loan	75,000	20,024.75	17-01-2023	Repaid in Quaterly installments wit door to door of 9.5 years of each trench.
30	Punjab National Bank	Term loan	1,00,000	92,935.54	10-02-2022	Each Tranche Repayable in 39 equal `quarterly installments from 12 months from the date of first disbursement.
31	RBL Bank	Term loan	25,000	14,586.22	19-10-2021	Each Tranche Repayable in 12 equal `quarterly installments commence at the end of 90 days from the date of first disbursement.
32	South Indian Bank	Term loan	20,000	17,999.96	20-07-2022	20 Equal quaterly instalment from the date of first disbursment.
33	State Bank of India	Term loan	50,000	28,635.08	29-01-2018	Repayable in 40 quarterly instalments of ₹12.50 crores.
34	State Bank of India	Term loan	1,00,000	62,500.00	23-04-2018	Repayable in 40 quarterly instalments of ₹25.00 crores.
35	State Bank of India	Term loan	1,00,000	57,477.42	31-12-2018	Repayable in 40 quarterly instalments of ₹25.00 crores
36	State Bank of India	Term loan	1,00,000	67,478.47	13-09-2019	Repayable in 40 quarterly instalments of ₹25.00 crores
37	State Bank of India	Term loan	50,000	41,008.01	09-03-2021	Repayable in 39 quarterly instalments of ₹12.82 crores.
38	State Bank of India	Term loan	1,00,000	89,971.46	21-01-2022	Repayable in 40 quarterly instalments of ₹25.00 crores.
39	State Bank of India	Overdraft and WCDL	1,00,000	42,467.64	13-09-2019	Repayable on demand
40	Union Bank of India	Short Term loan	1,50,000	1,40,027.95	16-09-2022	LOC to be availed as Short Term Loan and bullet payment at the end of agreed period of each such Short Term Loan.

The Company's term loan rate of interest ranges from 7.55% to 8.10%, short term loan rate of interest ranges from 6.79% to 8.00% and Overdraft facilities rate of interest ranges from 7.80% to 8.10%.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 14 Deposits

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023				As at March 31, 2022			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
	Deposits								
(i)	Public Deposits [refer note 14.1 & 14.2 below]	43,500.64	-	-	43,500.64	48,854.14	-	-	48,854.14
(iii)	From Banks					-	-	-	-
(iii)	From Others:					-	-	-	
	Deposits from others	15.54	-	-	15.54	253.73	-	-	253.73
	Total	**43,516.18**	**-**	**-**	**43,516.18**	**49,107.87**	**-**	**-**	**49,107.87**

14.1 As per the directions of the National Housing Bank, the Company has created floating charge on Statutory Liquid Assets (Investments in Govt. Securities (including other approved securities) and Deposits in Commercial Banks) in favour of the Trustees of the depositors in terms of Paragraph 42.2 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 read with by the National Housing Bank in terms of sub-sections (1) & (2) of section 29B of the NHB Act, 1987 [Refer Note 3.1 and 6.1].

14.2 The Company has not received any money from the Directors during the current financial year and previous financial year.

14.3 Also refer note no. 16.1 of financial statement.

Note 15 Subordinated Liabilities

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023				As at March 31, 2022			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
1	Unsecured Redeemable Non Convertible Debenture (refer Note 15.1 below)	10,285.68	-	-	10,285.68	10,274.28	-	-	10,274.28
	- in India	10,285.68	-	-	10,285.68	10,274.28			10,274.28
	- outside India	-	-	-	-	-	-	-	
(B)	**Total**	**10,285.68**	**-**	**-**	**10,285.68**	**10,274.28**	**-**	**-**	**10,274.28**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 15 Subordinated Liabilities (Contd..)

Note 15.1

The details of the Unsecured Non Convertible Debentures in the nature Tier II capital as on March 31, 2023 and March 31, 2022 is as follows:

(₹ in Lakhs)

Particulars	Date of Issue	Date of Redemption	Rate of Interest	Amount in lakhs (Face value)
8.94% CFHL UNCD 2014	03-12-2014	03-12-2024	8.94%	10,000.00

Further, the Company has issued Unsecured Debentures in the nature of Tier II capital worth ₹ 10,000 lakhs in the financial year 2014-15 for a term of 10 years through private placement. These Debentures are subordinated to present and future senior indebtedness of the Company and qualify as Tier II Capital under the National Housing Bank (NHB) guidelines for assessing capital adequacy. Based on the balance term to maturity as at March 31, 2023, 20% (As at March 31, 2022 40%) of the book value of the subordinated debt is considered as Tier II Capital for the purpose of Capital Adequacy computation.

Note 16 Other Financial Liabilities

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Book overdraft	23,267.28	12,456.42
(ii)	Unpaid matured deposits and interest accrued thereon (refer note 16.1 below)	1,194.42	1,393.48
(iii)	Unclaimed Dividend (refer note 16.2 below)	221.82	220.43
(iv)	Due to customers/borrowers	56.01	75.37
(v)	Lease Liability (refer Note 45) IND AS Lease Liability	3,880.45	3,218.80
(vi)	Other Liabilities	416.07	417.86
	Total	**29,036.05**	**17,782.36**

16.1 As required under Section 125 of the Companies Act, 2013, the Company has transferred ₹ 25.11 lakhs as unclaimed deposits including interest accrued thereon (As at March 31, 2022 ₹ 32.47 lakhs), except to the extent of ₹ 35.09 lakhs (As at March 31, 2022 ₹ 39.70 lakhs) in respect of claims that are disputed deposits and ₹ 8.23 lakhs (As at March 31, 2022 ₹ 33.09 lakhs) where claims are pending for non-completion of documentation by claimants. As of March 31, 2023, no amount was due for transfer to the IEPF.

16.2 As required under Section 125 of the Companies Act, 2013, the Company has transferred ₹ 20.13 lakhs as unclaimed dividend to Investor Education and Protection Fund (IEPF) during the year as of March 31, 2023. There are no dividends which are pending to be transferred to Investor Education and Protection Fund as per Sec 125 of the Companies Act, 2013 as at year end.

Note 17 Provisions

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Provision for Income Tax (net of advance tax)	41.90	41.90
(ii)	Provision for Employee Benefit (Refer Note 37)	2,772.71	2,396.15
(iii)	Provision on undrawn loan commitment	438.18	-
(iv)	Provision for contingencies, expenses, etc.,	136.40	108.61
	Total	**3,389.19**	**2,546.66**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 18 Other Non Financial Liabilities

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	Revenue received in advance	664.71	666.21
(ii)	Statutory Dues	410.36	335.00
(iii)	Other Payables:		
	(i) Cheques pending presentation	10.00	5.05
	(ii) Cheques pending realisation	-	76.96
	(iii) Time barred cheques	7.50	46.46
	(iv) Other monies received in advance	447.38	302.95
	(v) Others	181.22	687.86
	Total	**1,721.17**	**2,120.49**

Note 19 Equity Share Capital

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	**Authorised:**		
	35,00,00,000 Equity Shares of ₹ 2 each (As at March 31, 2022 : 35,00,00,000 Equity Shares of ₹ 2 each)	7,000.00	7,000.00
(ii)	**Issued and Subscribed:**		
	13,32,27,875 Equity Shares of 2 each (As at March 31, 2022 : 13,32,27,875 Equity Shares of 2 each)	2,664.56	2,664.56
(iii)	**Paid up:**		
	13,31,54,125 Equity shares of ₹ 2 each (As at March 31, 2022 : 13,31,54,125 Equity shares of ₹ 2 each)	2,663.08	2,663.08
	Add : Forfeited Shares	0.23	0.23
	Total	**2,663.31**	**2,663.31**

Note 19.1 Reconciliation of number of shares outstanding and the amount of share capital at the beginning and end of the year

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	₹ in lakhs	No. of shares	₹ in lakhs
Equity Shares outstanding as at the beginning of the year	13,31,54,125	2,663.31	13,31,54,125	2,663.31
Equity Shares outstanding as at the end of the year	**13,31,54,125**	**2,663.31**	**13,31,54,125**	**2,663.31**

Note 19.2 Details of shareholding more than 5% of equity shares in the company

(₹ in Lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% of shares held to total shares	No. of shares	% of shares held to total shares
Canara Bank (sponsor bank)	3,99,30,365	29.99	3,99,30,365	29.99
Chhattisgarh Investments Ltd	82,21,505	6.17	86,35,330	6.49

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 19 Equity Share Capital (Contd..)

Note 19.3 Details of promoters shareholding

Shares held by promoters at the end of the year March 31, 2023

Sl. No.	Promoter name	No. of Shares	%of total shares	% Change during the year
1	Canara Bank (sponsor bank)	3,99,30,365	29.99	-

Note 19.3 Terms and rights attached to Equity Shares: The Company has one class of Equity shares having a face value of ₹ 2/- per share and each shareholder is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount in proportion to their shareholdings.

Note 19.4 For the period of five years immediately preceding the FY 2022-23

(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash is NIL

(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares is NIL

(C) Aggregate number and class of shares bought back is NIL

Note 19.5 During the FY 2022-23 The Company has not :

A) Issued any securities convertible into equity/preference shares.

B) Issued any shares where calls are unpaid.

C) Forfeited any shares.

D) Issued any shares reseved for issue under options and contracts or commitments for sale of shares or disinvestment.

Note 20 Other Equity

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	**Special Reserve (created as per requirement of Income Tax Act - Section 36(1)(viii)):**		
	Balance at the beginning of the year	1,08,521.34	92,013.08
	Transferred from statement of profit and loss (refer Note 20.1 below)	16,864.94	16,508.26
	Balance at the end of the year	**1,25,386.28**	**1,08,521.34**
(ii)	**General Reserve**		
	Balance at the beginning of the year	81,496.45	72,091.97
	Add: Transferred from statement of profit and loss	12,412.11	9,404.48
	Balance at the end of the year	**93,908.57**	**81,496.45**
(iii)	**Statutory Reserve (created as per the requirement of Section 29C of the NHB Act, 1987)**		
	Balance at the beginning of the year	50,548.65	41,144.17
	Add: Transferred from statement of profit and loss (refer Note 20.1 below)	12,412.11	9,404.48
	Balance at the end of the year	**62,960.77**	**50,548.65**
(iv)	**Securities Premium Reserve**		
	Balance at the beginning of the year	27,297.54	27,297.54
	Add: Received during the year	-	-
	Balance at the end of the year	**27,297.54**	**27,297.54**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 20 Other Equity (Contd..)

(₹ in Lakhs)

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(v)	**Profit and loss account (Including Other Comprehensive Income)**		
	Balance at the beginning of the year	36,134.88	25,770.70
	Add: Total comprehensive income for the year	62,060.56	47,022.42
	Add/ (Less):- Transferred to Special Reserve (refer Note 20.1 below)	(16,864.94)	(13,188.88)
	Add/ (Less):- Transferred to Statutory Reserve (refer Note 20.1 below)	(12,412.11)	(9,404.48)
	Add/ (Less):- Transferred to General Reserve	(12,412.11)	(9,404.48)
	Add/ (Less):- Dividend (refer Note 20.2)	(1,997.31)	(2,663.08)
	Add/ (Less):- Dividend (refer Note 20.2)	(1,997.31)	(1,997.31)
	Balance at the end of the year	**52,511.66**	**36,134.88**
(vii)	**Share application money pending allotment**		
	Balance at the beginning of the year	-	-
	Less: Allotted during the year	-	-
	Balance at the end of the year	**-**	**-**
	Total	**3,62,064.81**	**3,03,998.87**

Note 20.1: As per Section 29C of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared. For this purpose, any Special Reserve created by the Company under Section 36(1) (viii) of the Income Tax Act, 1961 is considered to be an eligible transfer u/s 29C of the NHB Act, 1987 also. Amount transfered during year ended March 31, 2022 includes ₹ 3,319.38 lakhs of tax effect on special reserve.

The Company has transferred a sum of ₹ 16,864.95 lakhs (As at March 31, 2022 ₹ 13,188.88 lakhs) to Special Reserve which is in terms of Section 36(1)(viii) of the Income Tax Act, 1961 and ₹ 12,412.11 lakhs (As at March 31, 2022 ₹ 9,404.48 lakhs) to Additional Reserve u/s 29C of the NHB Act, 1987 during the FY 2022-23.

Note 20.2: The Company has paid final dividend of ₹ 1.50 per share on the equity shares of face value of ₹ 2/- each pertaining to FY 2021-22, post approval by the members in the 35th AGM held on 7th September, 2022. The Board of Directors had declared an interim dividend of ₹ 1.50 per share for equity share of face value of ₹ 2 each at their meeting held on November 28, 2022 and paid subsequently.

Note 20.3 : The Board of Directors, have recommended final dividend of ₹ 2/- per equity share, this proposed dividend is subject to the approval of the members at the ensuing AGM. According to the requirements of Ind AS 10- Events occurring after Balance sheet date, the dividend declared shall only be recognised as a liability in the books of account in the year in which the dividends are declared on approval by members. The total estimated dividend on equity shares to be paid is ₹ 2,663.31 lakhs.

Note 20.4

Reserve Fund u/s 29C of NHB Act, 1987:

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Reserve (As per section 29C of the National Housing Bank Act, 1987)		
Opening Balance	50,548.65	41,144.17
Additions during the year	12,412.11	9,404.48
Appropriations during the year	-	-
Closing Balance	**62,960.77**	**50,548.65**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 20 Other Equity (Contd..)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	50,548.65	41,144.17
b) Amount of Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 (excluding tax effect)	1,08,521.34	92,013.08
Total	**1,59,069.99**	**1,33,157.25**
Addition/ Appropriation / Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	12,412.11	9,404.48
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve u/s 29C of the NHB Act, 1987.	16,864.94	16,508.26
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987.	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29c of the National Housing Bank Act, 1987	62,960.77	50,548.65
b) Amount of Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into Account for the purpose of Statutory Reserve u/s 29C of the NHB Act, 1987.	1,25,386.28	1,08,521.34
Total	**1,88,347.05**	**1,59,069.99**

Note 21 Interest Income

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
		On Financial assets measured			On Financial assets measured		
		At FVTOCI	At Amortised Cost	At FVTPL	At FVTOCI	At Amortised Cost	At FVTPL
(i)	Interest on Loans	-	2,60,582.05	-	-	1,93,767.13	-
(ii)	Interest income from investments	-	9,281.32	-	-	2,872.82	-
(iii)	Interest on deposits with Banks	-	1,651.52	-	-	300.77	-
(iv)	Other Interest income	-	26.78	-	-	25.84	
	Total	**-**	**2,71,541.67**	**-**	**-**	**1,96,966.56**	**-**

Note 22 Fee and Commission Income

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(i)	Processing and other fee	1,865.53	1,187.64
(ii)	Insurance commission income	792.49	629.01
	Total	**2,658.02**	**1,816.65**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 23 Other Income

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(i)	Profit on sale of property plant and equipment	11.05	-
(ii)	Bad debts recovered	102.37	67.51
	Total	**113.42**	**67.51**

Note 24 Finance Costs

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
		On Financial liabilities measured			On Financial liabilities measured		
		At FVTPL	At Amortised Cost	Total	At FVTPL	At Amortised Cost	Total
(i)	Interest on deposits	-	3,228.35	3,228.35	-	3,217.64	3,217.64
(ii)	Interest on borrowings	-	1,24,975.01	1,24,975.01	-	82,683.51	82,683.51
(iii)	Interest on debt securities	-	40,397.71	40,397.71	-	27,888.68	27,888.68
(iv)	Interest on Subordinated liabilities	-	894.00	894.00	-	894.00	894.00
(v)	Interest on lease liability	-	296.66	296.66	-	304.57	304.57
(vi)	Other charges	-	294.56	294.56	-	362.19	362.19
	Total	**-**	**1,70,086.29**	**1,70,086.29**	**-**	**1,15,350.59**	**1,15,350.59**

Note 25 Fees and Commission Expense

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(i)	Direct Selling Agents' Commission	3,122.41	2,470.15
(ii)	CIBIL and other Fee	76.37	74.50
	Total	**3,198.78**	**2,544.65**

Note 26 Impairment of Financial Instruments

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
		On financial instruments measured			On financial instruments measured		
		At FVTOCI	At Amortised Cost	Total	At FVTOCI	At Amortised Cost	Total
(i)	Loans*	-	4,175.76	4,175.76	-	4,694.22	4,694.22
	Total	**-**	**4,175.76**	**4,175.76**	**-**	**4,694.22**	**4,694.22**

* Includes ₹ 1,700 lakhs (previous year ₹ 1,500 lakhs) additional provision for loans based on management estimate, also refer note 5.4

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 27 Employee Benefits Expenses

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(i)	Salaries and wages	7,146.17	6,550.83
(ii)	Contribution to provident and other funds (refer note 37)	714.33	669.40
(iii)	Staff welfare expenses	444.12	395.80
(iv)	Others	68.43	64.94
	Total	**8,373.05**	**7,680.97**

Note 28 Depreciation Expense

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Depreciation on property, plant and equipment and right of use assets (refer Note 9)	1,245.54	980.58
Total	**1,245.54**	**980.58**

Note 29 Other Expenses

(₹ in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(i)	Rent, taxes and energy costs	496.44	326.22
(ii)	Repairs and maintenance	164.71	146.53
(iii)	Communication costs	446.26	403.73
(iv)	Printing and stationery	87.83	43.83
(v)	Advertisement and publicity	149.53	119.00
(vi)	Director's sitting fees	40.70	32.60
(vii)	Auditor's fees and expenses (refer Note 29.1 below)	88.04	77.43
(viii)	Legal and professional charges (refer Note 29.2 below)	949.59	656.38
(ix)	Corporate Social Responsibility Expenses (refer Note 48)	1,180.62	1,243.37
(x)	Insurance charges	69.02	145.71
(xi)	Travelling and conveyance	414.07	283.26
(xii)	Bank charges	64.04	101.10
(xiii)	General expenses	146.89	99.25
(xiv)	Rates and tax	317.79	237.45
(xv)	Loss on sale of property plant equipment	-	0.44
(xvi)	Miscellaneous expenses	214.99	177.62
	Total	**4,830.52**	**4,093.92**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 29 Other Expenses

29.1 Auditor's remuneration (net of GST)

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Audit Fees (Including Statutory Branch Auditors fees and Tax audit)	71.83	68.11
Tax Matters	-	-
Other Services (Certification etc.,)	4.94	2.87
Out of Pocket Expenses	11.27	6.45
Total	**88.04**	**77.43**

29.2 The Company has entered into lease cum licence agreement with M/S ThemePro Technologies Pvt Ltd., for implementation of Integrated Business Suit (IBS) software. The expenditure incurred in this regard amounting to ₹ 418.84 lakhs (Previous Year ₹ 389.97 lakhs) is charged to the P & L account under Legal and Professional charges.

Note 30 Financial Instruments: Financial Assets (at amortised cost)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Cash and Cash Equivalents	187.64	269.88
(ii) Bank Balances other than (i) above	30,658.87	32,138.08
(iii) Trade Receivables	113.91	112.77
(iv) Loans		
Term Loans	31,50,107.42	26,64,845.99
Less: Impairment Loss Allowance [refer Note 5.4 and 5.6]	30,774.77	27,039.58
Sub Total	**31,19,332.65**	**26,37,806.41**
(v) Investments	1,45,903.13	1,12,597.47
(vi) Other Financial Assets	1,097.28	594.77
Total	**32,97,293.48**	**27,83,519.38**

Note 31 Financial Instruments: Financial Liabilities (at amortised cost)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Trade Payables	804.92	555.15
(ii) Debt Securities	6,31,098.98	6,07,201.73
(iii) Borrowings	22,21,905.86	17,98,183.87
(iv) Deposits	43,516.18	49,107.87
(v) Subordinated liabilities	10,285.68	10,274.28
(vi) Other Financial Liabilities	29,036.05	17,782.36
Total	**29,36,647.67**	**24,83,105.26**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 32 Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Expected Credit Loss (refer Note 5.4 & 32.1)	30,774.77	27,039.58
Provision for Employee Benefits	2,772.71	2,396.15
Provision on undrawn loan commitment	438.18	-
Provision for contingencies, expenses, etc.,	136.40	108.61
Total Provisions	**34,122.06**	**29,544.34**

The disclosure of provisons movement as required under IND AS 37- Provision, Contingent Liabilities and Contingent Assets is as follows.

32.1 Provision for Expected Credit Loss [refer note 5.4 and 5.6)]

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Balance at the beginning of the year	27,039.58	15,361.32
Provisions made during the year	4,857.54	12,638.61
Provision made on undrawn loan commitment	438.18	
Utilisations during the year		-
Released during the year	1,122.35	960.35
Provision at the end of the year	**31,212.95**	**27,039.58**

32.2 Provision for contingencies, expenses, etc.,

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Balance at the beginning of the year	108.61	197.88
Provisions made during the year	27.79	73.01
Utilisations during the year	-	162.28
Released during the year	-	-
Provision at the end of the year	**136.40**	**108.61**

Note 33 Income Tax

33.1 Income Tax Expense in statement of profit and loss

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Current income tax:		
In respect of the current year	19,970.99	17,039.02
In respect of earlier years	360.92	(446.20)
Deferred tax:		
In respect of the current year	(49.97)	(197.54)
Income tax expense recognised in the statement of profit or loss	**20,281.94**	**16,395.28**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 33 Income Tax (Contd..)

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Income tax recognised in other comprehensive income		
(i) Current tax arising on income and expense recognised in other comprehensive income	-	-
Net loss / (gain) on remeasurement of defined benefit plan	-	-
(ii) Deferred tax arising on income and expense recognised in other comprehensive income	20.40	29.63
Total	**20.40**	**29.63**

33.2 Reconciliation between provision of Income Tax of the company and amounts computed by applying the Indian Statutory Income tax rate to profit before taxes :

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Profit Before Tax	82,403.17	63,505.79
Enacted Income Tax Rate in India (%)	25.17	25.17
Computed Tax Expense	20,739.23	15,983.14
Effect of :		
Income tax pertaining to earlier years	360.92	(446.20)
Allowances/exemptions under income tax	(4,244.57)	(0.17)
Non-deductible expenses for tax purposes	1,297.76	802.75
Due to change in tax rate		-
Others	2,128.60	55.76
Income tax expense recognised in the statement of profit and loss	**20,281.94**	**16,395.28**

The tax rates under Indian Income Tax Act, for the year ended March 31, 2023 and March 31, 2022 is 25.168%.

Note 34: Deferred Tax assets/(liabilities) as at March 31, 2023 in relation to :

(₹ in Lakhs)

Particulars	As at 1st April 2022	Recognised in profit and loss	Recognised in OCI	As at March 31, 2023
Property,plant and Equipment	162.83	34.66		197.49
Expected Credit Loss	2,292.71	50.33		2,343.04
Provision for employee benefits	438.91	70.62	20.40	529.93
Financial assets carried at amortised cost	1,878.17	(105.64)		1,772.53
Total	**4,772.62**	**49.97**	**20.40**	**4,842.99**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 34: Deferred Tax assets/(liabilities) as at March 31, 2023 in relation to : (Contd..)

Deferred Tax assets/(liabilities) as at March 31 ,2022 in relation to :

(₹ in Lakhs)

Particulars	As at 1st April 2021	Recognised in profit and loss	Recognised in OCI	As at March 31, 2022
Property,plant and Equipment	144.42	18.41	-	162.83
Expected Credit Loss	385.97	1,906.74	-	2,292.71
Provision for employee benefits	596.57	(187.28)	29.63	438.91
Financial assets carried at amortised cost	1,660.75	217.42	-	1,878.17
Special Provision RBI regulatory package	1,757.75	(1,757.75)		-
Total	**4,545.46**	**197.54**	**29.63**	**4,772.62**

The company has not created deferred tax assets on the following :

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Nil		

Note 35:

During the financial year ended 31st March 2023 the Company has not created DTL on special reserve due to differences in treatment of deferred tax on special reserves between Non-Banking Financial Company –Housing Finance Company (Reserve Bank) Directions, 2021 and Ind AS 12 "Income Taxes".

Note 36: Contingent Liabilities and commitments (to the extent not provided for)

(i) Contingent Liabilities

(₹ in Lakhs)

Nature of claims	Risk involved	As at March 31, 2023	As at March 31, 2022
Goods and Services Tax	In respect of disputed Goods and Services Tax liability not provided by the Company - FY 2017-18	2.30	-
Claims made by borrowers of the company before various Consumer Forums.	One case is pending before District Consumer forum where compensation is sought against the Company.	0.50	0.50
The Management believes, based on the internal and professional advice, no material liabilities are expected, and hence no provision is made in the financial statements for the same			
(ii) Commitments (not provided for)			
Sanctioned Loans – Balance undrawn lines		1,40,804.96	1,33,351.52

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 37 Employee Benefit Expenses

Defined Benefit Plans:

1. Gratuity is an Employee Benefit payable on retirement / superannuation / resignation on completion of 5 years of service.
2. Privilege Leave is an employee benefit wherein confirmed Officer/Employee is entitled to 30 days of PL every year, which can be accumulated upto a maximum of 240 days.
3. Provident Fund is a statutory employee benefit wherein contributions are made by the employee and employer in prescribed proportion.
4. Sick Leave is a Benefit, which an Officer/Employee is entitled to 15 days in a year, which can be accumulated upto a maximum of 270 days.
5. Leave Fare Concession is an employee benefit wherein all confirmed Employees/Officers are entitled once in two years.

I. Reconciliation of present value of Projected Benefit Obligation:

(₹ in Lakhs)

Particulars	Gratuity		Exempt PF*	
	For the year ended		For the year ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Present value of Projected Benefit obligation	2,004.19	1,942.54	7,284.93	5,947.94
Current Service Cost	165.35	157.61	542.46	511.20
Past Service Cost	-	-	-	414.54
Net interest on net defined liability/ (asset)	136.01	126.33	1,137.42	1,022.28
Benefits paid and charges deducted	(307.49)	(254.94)	(1,019.01)	(532.92)
Re-measurement - actuarial (gain)/ loss recognised	89.96	32.66	(9.49)	(78.13)
Net Present value of Projected Benefit obligation	**2,088.03**	**2,004.19**	**7,936.30**	**7,284.91**

(₹ in Lakhs)

Particulars	Long Term Compensated Absence		Sick Leave	
	For the year ended		For the year ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Present value of Projected Benefit obligation	1,960.71	1,528.74	144.14	118.71
Current Service Cost	97.91	87.43	20.62	17.55
Past Service Cost	-	-	-	-
Net interest on net defined liability/ (asset)	135.72	96.81	10.59	8.26
Benefits paid and charges deducted	(228.23)	(275.67)	-	-
Re-measurement - actuarial (gain)/ loss recognised	232.42	523.40	(11.50)	(0.38)
Net Present value of Projected Benefit obligation	**2,198.53**	**1,960.71**	**163.85**	**144.14**

II. Expenses recognised in the statement of Profit and Loss account under the head "Employee Benefits Expenses" for the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Gratuity		Exempt PF	
	As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
Current Service Cost	165.35	157.61	542.46	511.20
Past Service Cost	-	-		
Interest Cost (net)	(7.90)	(17.47)	588.79	553.46
Benefits Settled	-	-		-
Obligations at end of the year	**157.45**	**140.14**	**1,131.25**	**1,064.66**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 37 Employee Benefit Expenses (Contd.)

(₹ in Lakhs)

Particulars	Sick Leave		Long Term Compensated Absence	
	As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
Current Service Cost	20.62	17.55	97.91	87.44
Past Service Cost	-		-	
Interest Cost	10.59	8.26	135.72	96.81
Benefits Settled	-		-	
Obligations at end of the year	**31.21**	**25.82**	**233.63**	**184.25**

III. Reconciliation of Opening balances and Closing balances of Plan Assets

(₹ in Lakhs)

Particulars	Gratuity		Exempt PF	
	As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
Plan assets at the beginning of the year, at fair value	2,050.55	2,140.27	7,388.01	6,456.63
Re-measurement - actuarial gain/ (loss)	8.89	(85.06)	(187.33)	(78.64)
Expected return on plan assets	143.91	143.80	548.63	468.24
Contributions from Employees	122.36	106.49	1,171.72	1,074.69
Benefits Settled	(307.49)	(254.94)	(1,019.01)	(532.91)
Plan assets at the end of the year at fair value	**2,018.22**	**2,050.55**	**7,902.03**	**7,388.01**

(₹ in Lakhs)

Particulars	Sick Leave		Long Term Compensated Absence	
	As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
Plan assets at the beginning of the year, at fair value	-	-	-	-
Interest income on plan assets			-	
Re-measurement - actuarial gain/ (loss)	-	-	-	-
Return on plan assets greater/ (lesser) than discount rate	-	-	-	-
Contributions from Employees	-	-	228.23	275.67
Benefits Settled	-	-	(228.23)	(275.67)
Plan assets at the end of the year at fair value	**-**	**-**	**-**	**-**

IV Amount recognised in Other Comprehensive income (OCI)

(₹ in Lakhs)

Description	Gratuity	
	For the year ending	
	March 31, 2023	March 31, 2022
Actuarial (gain)/loss	89.96	32.66
Return or loss on plan asset	(8.89)	85.06
Net amount recognised in OCI	**81.07**	**117.72**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 37 Employee Benefit Expenses (Contd.)

Acturial Assumptions

(₹ in Lakhs)

Description	As at March 31, 2023	As at March 31, 2022
Discount rate per annum	7.22%	7.35%
Expected rate of return on Plan Assets	Gratuity-7.22% Exempted PF-7.22%	Gratuity-7.35% Exempted PF-7.35%
The estimates of future salary increases considered in actuarial valuation, take into account escalation, inflation, seniority, Promotion and other relevant factors	7.00%	7.00%

Investment pattern (in %)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Gratuity - Funded		
Funds managed by Insurer	100%	100%
Total	100%	100%
Exempt PF- Funded		
Government of India and State Government Securities	52.80%	51.61%
High Quality Corporate Bonds	30.50%	29.73%
Special Deposits Scheme	1.20%	1.32%
Mutual Funds	8.10%	8.12%
Bank Deposits	7.40%	9.22%
Total	**100%**	**100%**

Amounts recognised in Balance Sheet

Gratuity

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of defined benefit obligation	(2,088.03)	(2,004.19)
Fair value of plan assets	2,018.22	2,050.55
Asset/ (liability) recognized	**(69.81)**	**46.36**

Exempt PF

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of defined benefit obligation	(7,936.30)	(7,284.93)
Fair value of plan assets	7,902.03	7,388.01
Asset/ (liability) recognized	**(34.27)**	**-**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 37 Employee Benefit Expenses (Contd.)

Sick Leave

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of defined benefit obligation	(163.85)	(144.14)
Fair value of plan assets	-	-
Asset/ (liability) recognized	**(163.85)**	**(144.14)**

Long Term Compensated Absence

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of defined benefit obligation	(2,198.53)	(1,960.71)
Fair value of plan assets	-	-
Asset/ (liability) recognized	**(2,198.53)**	**(1,960.71)**

Maturity profile of defined benefit obligation

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Average duration of the define benefit obligation (in years):		
- Gratuity	9.81	9.30
- Long Term Compensated Absence	11.45	10.90

Sensitivity Analysis

The sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of reporting year, which is same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Gratuity

(₹ in Lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	1,998.46	2,185.54	1,921.79	2,093.59
Impact on Current Service cost	166.33	192.67	153.69	178.33
- Salary Growth				
Impact on Defined benefit obligation	2,149.66	2,026.92	2,059.42	1,949.30
Impact on Current Service cost	186.35	170.79	173.74	157.69

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 37 Employee Benefit Expenses (Contd.)

Long Term Compensated Absence

(₹ in Lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	2,088.92	2,318.50	1,867.42	2,062.63
Impact on Current Service cost	98.14	110.69	92.46	103.90
- Salary Growth				
Impact on Defined benefit obligation	2,318.18	2,088.21	2,062.48	1,866.70
Impact on Current Service cost	110.67	98.10	103.90	92.42

Sick Leave

(₹ in Lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	158.96	169.09	139.87	148.70
Impact on Current Service cost	19.51	21.09	19.86	21.44
- Salary Growth				
Impact on Defined benefit obligation	169.08	158.92	148.70	139.84
Impact on Current Service cost	21.09	19.50	21.44	19.85

Maturity profile of defined benefit obligation:

(₹ in Lakhs)

Particulars	Gratuity		Long Term Compensated Absence	
	As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
Year 1	188.69	128.79	115.87	78.94
Year 2	265.83	282.59	157.00	153.80
Year 3	213.84	208.78	132.01	124.20
Year 4	233.02	225.82	133.72	131.15
Year 5	220.53	235.27	142.68	124.14
Next 5 years	752.17	869.20	570.59	596.50

Note: Maturity profile of defined benefit obligation is not applicable to Sick Leave and Exempted PF.

Note 38 Reconciliation of number of equity shares used in the computation of basic and diluted earnings per share

(₹ in Lakhs)

Particulars	For the year ended			
	March 31, 2023		March 31, 2022	
	Basic EPS	Diluted EPS	Basic EPS	Diluted EPS
Weighted average number of equity shares outstanding during the year (Number In Lakhs)	1,331.54	1,331.54	1,331.54	1,331.54
Equity shares issued during the year (Number In Lakhs)				

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 38 Reconciliation of number of equity shares used in the computation of basic and diluted earnings per share (Contd..)

(₹ in Lakhs)

Particulars	For the year ended			
	March 31, 2023		March 31, 2022	
	Basic EPS	Diluted EPS	Basic EPS	Diluted EPS
Weighted average number of equity shares for calculation of earnings per share (Number In Lakhs)	1,331.54	1,331.54	1,331.54	1,331.54
Profit for the year, as per Profit & Loss Statement (excluding Other Comprehensive income)	62,121.23	62,121.23	47,110.51	47,110.51
Earning per share [Basic EPS/Dilutive EPS] (In ₹)	46.65	46.65	35.38	35.38

Note 39 Components of Other Comprehensive Income

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Items that will not be reclassified to profit and loss:		
(i) Actuarial Gain / (loss)	(81.07)	(117.72)
(ii) Income Tax relating to items that will not be reclassified to profit and loss	20.40	29.63
Total	**(60.67)**	**(88.09)**

Note 40

Current Year

In compliance with RBI circular number RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020, the comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 is tabulated below:

(₹ in Lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	29,41,863.43	7,942.58	29,41,863.43	11,092.13	(3149.55)
	Stage 2	1,97,078.02	5,273.16	1,97,078.02	853.97	4419.19
Subtotal		31,38,941.45	13,215.74	31,38,941.45	11,946.10	1269.64
Non-Performing Assets (NPA)						
Substandard	Stage 3	3,424.75	1,119.64	3,424.75	607.79	511.85
Doubtful - up to 1 year	Stage 3	837.01	355.42	837.01	245.53	109.89
1 to 3 years	Stage 3	6,949.40	3,450.17	6,949.40	3,185.67	264.50
More than 3 years	Stage 3	4,129.46	2,182.91	4,129.46	4,129.45	(1946.54)
Subtotal for doubtful		15,340.62	7,108.14	15,340.62	8,168.44	(1060.30)
Loss		2,044.07	1,982.06	2,044.07	2,044.07	(62.01)

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 40 (Contd..)

(₹ in Lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Subtotal for NPA		17,384.69	9,090.19	17,384.69	10,212.51	(1122.32)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,40,508.29	426.98			-
	Stage 2	296.67	11.21			-
	Stage 3	-	-	-	-	-
Subtotal		1,40,804.96	438.18			
Total	Stage 1	30,82,371.72	8,369.55	29,41,863.43	11,092.13	(3149.55)
	Stage 2	1,97,374.69	5,284.37	1,97,078.02	853.97	4,419.19
	Stage 3	17,384.69	9,090.19	17,384.69	10,212.51	(1122.32)
Total		**32,97,131.10**	**22,744.12**	**31,56,326.14**	**22,158.61**	**147.32**

Previous Year

(₹ in Lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	25,26,947.84	5,321.55	25,26,947.84	9,551.80	(4230.25)
	Stage 2	1,27,114.90	3,488.20	1,27,114.90	231.34	3256.86
Subtotal		26,54,062.74	8,809.75	26,54,062.74	9,783.14	(973.39)
Non-Performing Assets (NPA)						
Substandard	Stage 3	1,230.35	163.04	1,230.35	193.85	(30.81)
Doubtful - up to 1 year	Stage 3	4,059.00	537.89	4,059.00	1,169.21	(631.32)
1 to 3 years	Stage 3	7,282.78	965.09	7,282.78	3,137.86	(2172.77)
More than 3 years	Stage 3	2,487.26	2,487.26	2,487.26	2,487.26	-
Subtotal for doubtful		15,059.39	4,153.28	15,059.39	6,988.18	(2834.90)
Loss		1,999.43	1,999.43	1,999.43	1,999.43	0.00
Subtotal for NPA		17,058.82	6,152.71	17,058.82	8,987.61	(2834.90)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal						

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 40 (Contd..)

(₹ in Lakhs)

Asset Classification as per RBI Norms	Asset classifica tion as per Ind AS 109	Carrying Amount as per Ind AS	Allowances (Provisions) as required under Ind AS	Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Total	Stage 1	25,26,947.84	5,321.55	25,26,947.84	9,551.80	(4230.25)
	Stage 2	1,27,114.90	3,488.20	1,27,114.90	231.34	3,256.86
	Stage 3	17,058.82	6,152.71	17,058.82	8,987.61	(2834.90)
Total		**26,71,121.56**	**14,962.46**	**26,71,121.56**	**18,770.75**	**(3808.29)**

Note 40.1

In compliance with RBI notification number RBI/DNBS/2016-17/49/Master Direction DNBS. PPD.01/66.15.001/2016- 17 dated September 29, 2016, the Company has reported 26 cases of frauds amounting to ₹ 285.83 lakhs (Previous Year - 38 Cases amounting to ₹ 419.82 lakhs) to NHB during the current year.

During current year, Company has also reported one case of fraud committed by an employee amonting to ₹ 4.63 lakhs in relation to siphoning of funds which was fully recovered.

Note 41 Financial Risk Management

i) Credit Risk

It is defined as the inability or unwillingness of the counterparty to meet the commitment in relation to lending, trading, hedging, settlement and other financial transactions. Also it is defined as the possibility of losses associated with diminution in the credit quality of borrowers or counter parties. The Credit policy articulates credit risk strategy to effectively communicate it throughout the company and all relevant personnel to understand company's approach to grant of credit. The Policy covers products/ borrower category, frame work for appraisal process, guidelines for takeover of accounts, entry level matrix (credit scoring system) and flexibility in pricing, dispensation of credit, monitoring and review mechanism, limit structure/prudential exposure levels, reporting frame work. The Company has put in place a proper Loan Review Mechanism with responsibilities assigned in various areas such as, evaluating the effectiveness of loan administration, maintaining the integrity of credit grading process, assessing the loan loss provision, portfolio quality, etc. Credit grading involves assessment of credit quality, identification of problem loans, and assignment of risk ratings. Monitoring is being done through guidelines to branches; follow up by overseeing executives and other regular follow up.

As at balance sheet date, the Company does not have significant concentration of credit risk (Refer Note 46.10(ii)).

An analysis of changes in the gross carrying amount of loans and the corresponding ECL allowances in relation to loans are, as follows:

(₹ in Lakhs)

Particulars	2022-23				2021-22			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	25,26,947.84	1,27,114.90	17,058.82	26,71,121.55	20,71,892.30	1,18,400.61	20,191.36	22,10,484.27
Increase in EAD - new assets originated or purchased / further increase in existing assets [Net]	8,50,350.20	10,433.70	11.18	8,60,795.08	7,27,599.12	71,808.63	368.12	7,99,775.87
Assets repaid in part or full (excluding write offs) [Net]	(356061.12)	(16691.57)	(2837.59)	(375590.27)	(324313.84)	(12573.71)	(2251.04)	(3,39,138.59)

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 41 Financial Risk Management

(₹ in Lakhs)

Particulars	2022-23				2021-22			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Assets Derecognised (Loans Assigned)	-	-	-	-				-
Transfers to Stage 1	19,380.79	(18954.23)	(426.55)	-	98,112.13	(95958.96)	(2153.17)	-
Transfers to Stage 2	(95798.32)	95,895.80	-97.48	-	(45611.55)	45,842.59	(231.04)	-
Transfers to Stage 3	(2955.96)	(720.58)	3,676.53	-	(730.32)	(404.26)	1,134.58	-
Total	**29,41,863.43**	**1,97,078.02**	**17,384.91**	**31,56,326.36**	**25,26,947.84**	**1,27,114.90**	**17,058.82**	**26,71,121.56**

Reconciliation of ECL balance is given below

(₹ in Lakhs)

Particulars	2022-23				2021-22			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL opening balance	5,321.55	3,488.20	6,152.71	14,962.45	1,612.32	1,753.35	3,375.84	6,741.51
ECL Remeasurements due to changes in EAD / assumptions [Net]	2,239.91	2,110.20	2,993.36	7,343.47	2977.07	2270.42	2973.46	8,220.95
Assets written off	-	-	-	-	-	-	-	-
Transfers to Stage 1	589.09	(520.13)	(68.96)	-	777.54	(594.08)	(183.46)	-
Transfers to Stage 2	(201.74)	214.66	(12.92)	-	(44.82)	64.50	(19.69)	-
Transfers to Stage 3	(6.23)	(19.77)	26.00	-	(0.57)	(5.99)	6.55	-
Total	**7,942.58**	**5,273.16**	**9,090.19**	**22,305.92**	**5,321.55**	**3,488.20**	**6,152.71**	**14,962.46**

ECL Model and Assumptions considered in the ECL model

Markov chain model is used for estimating the probability of default on loans receivable. In a Markov chain model for loans receivable an account moves through different delinquency states each month. For example, an account in the "Regular" state this month will continue to be in the "Regular" state next month if a payment is made by the due date and will be in the "30 days past due" state if no payment is received during that month.

The transition matrix in the Markov chain represents the period-by-period movement of receivables between delinquency classifications or states. The transition evaluates loan quality or loan collection practice. The matrix elements are commonly referred to as "roll-rates" since they denote the probability that an account will move from one state to another in one period. The transition matrix is sometimes referred to as the "roll-rate matrix" or the "delinquency movement matrix".

The loan portfolio for the past several months are analysed to arrive at the transition matrix. Each loan identified by the Loan ID is traced to find out how the loan has performed over the last several months. The days past due is grouped into 6 states as follows: A. Regular [0 days past due] B. 1 to 30 days past due C. 31 to 60 days past due D. 61 to 90 days past due E. 91 to 120 days past due F. Above 120 days past due.

No significant increase in credit risk [Stage 1]: Based on Markov model, the monthly normalized transition matrix is converted into a 12-month transition matrix for determining the probability of default for those loan accounts on which the risk has not increased significantly from the time the debt is originated. We use the same criteria mentioned in the standard and assume that when the days past due exceeds '30 days', the risk of default has increased significantly. Therefore, for those loans for which the days past due is not more than 30 days, one-year default probability is considered. The probability of default is arrived at to determine the quantum of the loan that is likely to move into the states '90 days past due' and greater. After analysing the historical behaviour pattern of the days past due, we are of the opinion that probability of default should be arrived based on the sum of the matrix that is likely to move into the state '60 days past due.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 41 Financial Risk Management (Contd..)

Significant increase in credit risk [Stage 2]: The credit risk is presumed to have increased significantly for loans that are more than 30 days past due and not more than 90 days past due. For such loans, lifetime default probability should be considered. Based on the maturity date of the loan, the probability of default is arrived at to determine the quantum of the loan that is likely to move into the states '90 days past due' and greater. After analysing the historical behaviour pattern of the days past due, we are of the opinion that probability of default should be arrived based on the sum of the matrix that is likely to move into the state '60 days past due'. The respective transition matrix is used to find out the transition matrix applicable for the loan considering the maturity date of such loan likely to move into the states '90 days past due' and greater. After analysing the historical behaviour pattern of the days past due, we are of the opinion that probability of default should be arrived based on the sum of the matrix that is likely to move into the state '60 days past due'. The respective transition matrix is used to find out the transition matrix applicable for the loan considering the maturity date of such loan.

Exposure at default

The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

Probabity of Default

Probability of default is the probability of whether borrowers will default on their obligations which are calculated based on historical default rate summary of past years.

Loss Given Default

LGD: The loans are secured by adequate property. The present value of such collateral property is considered while calculating the Expected Credit Loss. The Company initiates recovery process of Non Performing accounts within the statutory time limit as per SARFAESI and other applicable laws and accordingly the realizable period has been considered for computing the Realisable Present Value of Collateral.

ii) Financial Risk

The market risk is the possibility of loss to the Company prices of security due to changes in the market factors, mainly the changes in interest rates, and competition. It is the risk to the Company's earnings and capital due to the changes in the market interest rates. Market Risk also includes company's ability to meet its obligations as and when due. The limited avenues at the disposal of the Company for raising low cost/cost effective resources and our operating on thin spreads make market risk management all the more significant. The Company has an Investment Policy/ Borrowing Policy in place which addresses the Market Risk which defines safety and liquidity will have preference over returns. Our majority of investment is by way of Bank Deposits and Govt. securities for the purpose of maintenance of SLR as prescribed by NHB. All these deposits are held to maturity. There is an ALM Committee of Executives at RO (ALCO), which functions as the operational unit for managing the balance sheet and asset liability mismatches. All the borrowing decisions and raising short term funds in the form of Non Convertible Debentures, Commercial Papers, Securitization and such other modes, are taken at appropriate level as per the Board approved policy on borrowings. Refer Note 5.8 for Asset Liability Management.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 41 Financial Risk Management (Contd..)

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31,2023, March 31, 2022.

Particulars	As at March 31, 2023			Total
	< 1 year	1-3 years	> 3 Years	
Borrowings from Banks	6,90,222.90	6,11,060.25	7,81,957.69	20,83,240.84
Deposits	31,103.12	11,064.89	1,348.17	43,516.18
Debentures and Commercial Papers (face value)	1,87,500.00	3,13,500.00	1,23,600.00	6,24,600.00
Subordinated Liabilities (face value)	-	10,000.00	-	10,000.00
Others (excluding lease liability)	25,155.60	-	-	25,155.60

(₹ in Lakhs)

Particulars	As at March 31, 2022			Total
	< 1 year	1-3 years	> 3 Years	
Borrowings from Banks	6,56,330.37	5,62,508.41	5,77,693.77	17,96,532.55
Deposits	24,363.28	19,319.45	5,425.15	49,107.88
Debentures and Commercial Papers (face value)	3,39,500.00	1,30,000.00	1,36,000.00	6,05,500.00
Subordinated Liabilities (face value)	-	10,000.00	-	10,000.00
Others (excluding lease liability)	14,563.56	-	-	14,563.56

iii) Liquidity Risk

Probability of loss arising from a situation where (1) there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, (2) sale of illiquid assets will yield less than their fair value, or (3) illiquid assets will not be sold at the desired time due to lack of buyers. ALM Policy is in place which has set prudential limits for structural liquidity and interest rate risk. The ALCO committee of the Company analyzes the ALM position of the Company as at the end of each quarter and appraises the Board the ALM position of the respective quarters along with the proposed measure to improve the ALM position.

Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled after factoring in rollover and prepayment assumptions-.

(₹ in Lakhs)

	2022-23			2021-22		
	Within 12 months	After 12 month	Total	Within 12 months	After 12 month	Total
Financial Assets						
Cash and Cash equivalents	187.64		187.64	269.88		269.88
Bank Balances other than (a) above	30,658.87		30,658.87	32,138.08		32,138.08
Receivables	113.91		113.91	112.77		112.77
Loans	3,24,993.08	27,94,339.57	31,19,332.65	2,98,858.10	23,38,948.31	26,37,806.41
Investments	-	1,45,903.13	1,45,903.13	-	1,12,597.47	1,12,597.47
Other Financial Assets	772.11	325.17	1,097.28	293.15	301.62	594.77
Non-Financial Assets			-			-
Current Tax Assets (Net)		-	-		2,299.99	2,299.99
Deferred Tax Assets (Net)		4,842.99	4,842.99		4,772.62	4,772.62
Property, Plant and Equipment		4,540.38	4,540.38		3,461.99	3,461.99
Other non-financial assets		372.19	372.19		380.61	380.61
Total Assets	**3,56,725.61**	**29,50,323.43**	**33,07,049.04**	**3,31,671.98**	**24,62,762.61**	**27,94,434.59**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 41 Financial Risk Management (Contd..)

(₹ in Lakhs)

	2022-23			2021-22		
	Within 12 months	After 12 month	Total	Within 12 months	After 12 month	Total
LIABILITIES						
Financial Liabilities						
Trade Payables	804.92		804.92	555.15		555.15
Debt Securities	1,93,998.98	4,37,100.00	6,31,098.98	3,35,201.51	2,72,000.22	6,07,201.73
Borrowings (Other than debt securities)	8,28,887.92	13,93,017.94	22,21,905.86	-	17,98,183.87	17,98,183.87
Deposits	31,103.12	12,413.06	43,516.18	-	49,107.87	49,107.87
Subordinated Liabilities		10,285.68	10,285.68	-	10,274.28	10,274.28
Other Financial Liabilities		29,036.05	29,036.05	-	17,782.36	17,782.36
Current tax liabilities	562.89	-	562.89			
Provisions	136.40	3,252.79	3,389.19	197.89	2,348.77	2,546.66
Other non-financial liabilities	1,721.17		1,721.17	2,120.49		2,120.49
Equity Share capital		2,663.31	2,663.31		2,663.31	2,663.31
Other Equity		3,62,064.81	3,62,064.81		3,03,998.87	3,03,998.87
Total Liabilities	**10,57,215.40**	**22,49,833.64**	**33,07,049.04**	**3,38,075.04**	**24,56,359.55**	**27,94,434.59**

iv) Interest rate risk

Earnings risk is the danger that income may fluctuate due to changes in economic conditions or other factors. It is also the potential negative impact on the net interest income. The risk refers to vulnerability to movement in interest rates. Changes in interest rates effects earning, value of asset and cash flow. Asset Liability Management Committee (ALCO) meets at periodical intervals and assesses the earning risk and gives proper directions to the management to improve the NIM. Company shall monitor the income earned by way of interest and other income at quarterly intervals and place suitable notes to Board while placing notes on quarterly/half yearly/annual financial results of the Company. The limited avenues at the disposal of the Company for raising low cost/cost effective resources and our operating on thin spreads make market risk management all the more significant. The credit rating of our borrowings also have a significant impact on our net interest margin. Refer Note 46.4 for credit rating details.

Sensitivity Analysis on Net Interest:

(₹ in Lakhs)

Particulars	2022-23		2021-22	
	Increase by 25bps	Decrease by 25bps	Increase by 25bps	Decrease by 25bps
Impact on profit before tax- Gain/ (Loss)	7,280.22	(7,280.22)	6,102.33	(6,102.33)

Note 42: Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 42: Capital Management (Contd..)

The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total Capital	32,71,534.82	27,71,429.93
Total Equity attributable to the Equity Shareholders of the Company	3,64,728.12	3,06,662.18
As percentage of Total Capital	11.15%	11.07%
Total Borrowings (including deposits and debt securities)	29,06,806.70	24,64,767.75
As percentage of Total Capital	88.85%	88.93%
Total Capital (Equity and Borrowings)	**32,71,534.82**	**27,71,429.93**

Note 43

Schedule to the Balance Sheet Annex III as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021:

Particulars			As at March 31, 2023	
Liabilities side			Amount outstanding	Amount overdue
(1)	Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:			
	(a)	Debentures : Secured	4,97,525.51	-
		: Unsecured	10,285.68	-
		(other than falling within the meaning of public deposits*)	-	-
	(b)	Deferred Credits	-	-
	(c)	Term Loans	17,78,530.34	-
	(d)	Inter-corporate loans and borrowing	-	-
	(e)	Commercial Paper	1,33,573.47	-
	(f)	Public Deposits*	44,710.60	1,194.42
	(g)	Other Loans (specify nature): Loans repayable on demand	4,43,375.52	-
	* Please see Note 1 below			
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):			
	(a)	In the form of Unsecured debentures	-	-
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c)	Other public deposits	44,710.60	1,194.42
	* Please see Note 1 below			

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

Assets side			Amount outstanding
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a)	Secured	31,49,312.50
	(b)	Unsecured	794.92
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities:		
	(i)	Lease assets including lease rentals under sundry debtors	
		(a) Financial lease	-
		(b) Operating lease	-
	(ii)	Stock on hire including hire charges under sundry debtors	
		(a) Assets on hire	-
		(b) Repossessed Assets	-
	(iii)	Other loans counting towards asset financing activities	
		(a) Loans where assets have been repossessed	-
		(b) Loans other than (a) above	-
(5)	Break-up of Investments		
	Current Investments		
	1.	Quoted	
		(i) Shares	
		(a) Equity	-
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	-
	2.	Unquoted	
		(i) Shares	
		(a) Equity	-
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	-
	Long Term investments		
	1.	(i) Share	
		(a) Equity	-
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	1,45,903.13
		(v) Others (please specify)	-
	2.	Unquoted	
		(i) Shares	
		(a) Equity	-
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	-

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

Category			Amount net of provisions		
			Secured	Unsecured	Total
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above:- (Please see Note 2 below)				
	1	Related Parties **			
		(a) Subsidiaries	-	-	-
		(b) Companies in the same group	-	-	-
		(c) Other related parties	-	3.38	3.38
	2	Other than related parties	31,19,215.88	113.39	31,19,329.27
	Total		31,19,215.88	116.77	31,19,332.65

Category			Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : (Please see Note 3 below)			
	1	Related Parties **		
		(a) Subsidiaries	-	-
		(b) Companies in the same group	-	-
		(c) Other related parties	-	-
	2	Other than related parties	1,39,288.53	1,45,903.13
	Total		-	-

** As per notified Accounting Standard (Please see Note 3)

Particulars			Amount
(8)	Other information		
	(i)	Gross Non-Performing Assets	
		(a) Related parties	-
		(b) Other than related parties	17,384.69
	(ii)	Net Non-Performing Assets	
		(a) Related parties	-
		(b) Other than related parties	8,294.50
	(ii)	Assets acquired in satisfaction of debt	

Notes:

1. As defined in Paragraph 4.1.30 of these Directions.
2. Provisioning norms shall be applicable as prescribed in these Directions.
3. All notified Accounting Standards are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

Schedule to the Balance Sheet Annex III as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021:

Particulars			As at March 31, 2022	
Liabilities side			Amount outstanding	Amount overdue
(1)	Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:			
	(a)	Debentures : Secured	3,32,000.22	-
		: Unsecured	10,274.28	-
		(other than falling within the meaning of public deposits*)	-	-
	(b)	Deferred Credits	-	-
	(c)	Term Loans	14,74,170.46	-
	(d)	Inter-corporate loans and borrowing	-	-
	(e)	Commercial Paper	2,75,201.51	-
	(f)	Public Deposits*	50,501.35	1,393.48
	(g)	Other Loans (specify nature): Loans repayable on demand	3,24,013.41	-
	* Please see Note 1 below			
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):			
	(a)	In the form of Unsecured debentures	-	
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	
	(c)	Other public deposits	50,501.35	1,393.48
	* Please see Note 1 below			

Assets side			Amount outstanding
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a)	Secured	26,64,301.69
	(b)	Unsecured	544.30
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities:		
	(i)	Lease assets including lease rentals under sundry debtors	
		(a) Financial lease	-
		(b) Operating lease	-
	(ii)	Stock on hire including hire charges under sundry debtors	
		(a) Assets on hire	-
		(b) Repossessed Assets	-
	(iii)	Other loans counting towards asset financing activities	
		(a) Loans where assets have been repossessed	-
		(b) Loans other than (a) above	-
(5)	Break-up of Investments		
	Current Investments		
	1.	Quoted	
		(i) Shares	
		(a) Equity	-
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	-

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

Assets side		Amount outstanding
2.	Unquoted	
	(i) Shares	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
Long Term investments		
1.	(i) Share	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	1,12,597.47
	(v) Others (please specify)	-
2.	Unquoted	
	(i) Shares	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-

Category		Amount net of provisions		
		Secured	Unsecured	Total
(6)	**Borrower group-wise classification of assets financed as in (3) and (4) above:-** (Please see Note 2 below)			
1.	Related Parties **			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	25.38	1.13	26.51
2.	Other than related parties	26,37,659.72	120.18	26,37,779.90
Total		**26,37,685.10**	**121.31**	**26,37,806.41**

Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
(7)	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : (Please see Note 3 below)**		
1.	**Related Parties ****		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
2.	Other than related parties	1,10,653.38	1,12,597.47
Total		**-**	**-**

** As per notified Accounting Standard (Please see Note 3)

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

Particulars			Amount
(8)	Other information		
	(i)	Gross Non-Performing Assets	-
		(a) Related parties	20,191.36
		(b) Other than related parties	
	(ii)	Net Non-Performing Assets	
		(a) Related parties	13,433.15
		(b) Other than related parties	
	(iii)	Assets acquired in satisfaction of debt	

Notes:

1. As defined in Paragraph 4.1.30 of these Directions.
2. Provisioning norms shall be applicable as prescribed in these Directions.
3. All notified Accounting Standards are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

Note 43.1 Disclosure as per RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

Appendix I

LCR Disclosure Template

(₹ in crores)

	Particulars	As at March 31,2023	
		Total Unweighted Value (average)*	Total Weighted Value (average)**
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)	1393.14	1378.59
	Cash Outflows		
2	Deposits (for deposit taking companies)		
3	Unsecured wholesale funding	19.98	22.98
4	Secured wholesale funding	750.00	862.50
5	Additional requirements, of which	1087.03	1250.08
	(i) Outflows related to derivative exposures and other collateral requirements		
	(ii) Outflows related to loss of funding on debt products		
	(iii) Credit and liquidity facilities		
6	Other contractual funding obligations	1418.13	1630.85
7	Other contingent funding obligations		
8	TOTAL CASH OUTFLOWS	3275.14	3766.41
	Cash Inflows		
9	Secured lending		
10	Inflows from fully performing exposures	246.26	184.70
11	Other cash inflows	4752.26	3564.20
12	TOTAL CASH INFLOWS	4998.52	3748.89

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

(₹ in crores)

	Particulars	As at March 31,2023	
		Total Unweighted Value (average)*	Total Weighted Value (average)**
			Total Adjusted Value
13	TOTAL HQLA (Market Value)	1320.11	1320.11
14	INVESTMENT IN G-SEC (20% haircut)	72.77	58.22
15	CASH	0.26	0.26
16	TOTAL INVESTMENT	1393.14	1378.59
17	TOTAL NET CASH OUTFLOWS		941.60
18	LIQUIDITY COVERAGE RATIO (%)		146.41%

**Components of HQLA (Refer note 6.1 Sl no. 10 to 28)

* Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

** Weighted values must be calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow

Appendix I

Public disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Number of Significant Counterparties	Amount (₹ crore)	% of Total deposits	% of Total Liabilities
12	15066.84	3462.37%	51.21%

ii) Top 20 large deposits (amount in ₹ crore and % of total deposits)

Amount (₹ crore)	% of Total Deposit
179.19	41.18%

iii) Top 10 borrowings (amount in ₹ crore and % of total borrowings)

Amount (₹ crore)	% of Total Borrowings
28.17	0.10%

iv) Funding Concentration based on significant instrument/product

Name of the instrument/product	Amount (₹ crore)	% of Total Liabilities
Secured Non-Convertible Debentures	4896.00	16.64%
Commercial Papers	1350.00	4.59%
Refinance Facility from NHB	6544.42	22.24%
Bank Facilities	15392.67	52.31%
Deposits	435.16	1.48%
Subordinated Tier-II Non-Convertible Debentures	100.00	0.34%
Total Borrowings	**28718.25**	**97.60%**
Total Liabilities	**29423.21**	

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

v) Stock Ratios

Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial papers	4.70	4.59	4.08
Non-convertible Debentures	0.00	0.00	0.00
Other short term liabilities*	20.18	19.69	17.52

* Includes short term funds with original maturity of less than 1 year and includes funds from Refinance from NHB, Short Term Lines / OD / WCDL

vi) Institutional set-up for liquidity risk management

The Board shall have the overall responsibility for management of liquidity risk. The Board shall decide the strategy, policies and procedures of the Company to manage liquidity risk in accordance with the liquidity risk tolerance/limits decided by it.

The Risk Management Committee, which reports to the Board and consisting of Chief Executive Officer (CEO)/ Managing Director, Chief Risk Officer (CRO) and heads of various verticals, shall be responsible for evaluating the overall risks faced by the Company including liquidity risk.

The ALCO, consisting of the Company's top management shall be responsible for ensuring adherence to the risk tolerance/ limits set by the Board as well as implementing the liquidity risk management strategy of the Company. The role of the ALCO with respect to liquidity risk should include, inter alia, decision on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk.

Note 43.1 Disclosure as per RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Appendix I

LCR Disclosure Template

(₹ in crores)

	Particulars	As at March 31,2022	
		Total Unweighted Value (average)*	Total Weighted Value (average)**
High Quality Liquid Assets			
1	**Total High Quality Liquid Assets (HQLA)	1,069.00	1,069.00
Cash Outflows			
2	Deposits (for deposit taking companies)		
3	Unsecured wholesale funding	17.33	19.93
4	Secured wholesale funding	300.00	345.00
5	Additional requirements, of which	687.85	791.03
	(i) Outflows related to derivative exposures and other collateral requirements		
	(ii) Outflows related to loss of funding on debt products		
	(iii) Credit and liquidity facilities		
6	Other contractual funding obligations	938.37	1,079.13
7	Other contingent funding obligations		
8	Total Cash Outflows	1,943.55	2,235.08

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

(₹ in crores)

	Particulars	As at March 31,2022	
		Total Unweighted Value (average)*	Total Weighted Value (average)**
	Cash Inflows		
9	Secured lending		
10	Inflows from fully performing exposures	188.35	141.26
11	Other cash inflows	3,819.12	2,864.34
12	Total Cash Inflows	4,007.47	3,005.60
			Total Adjusted Value
13	Total HQLA	1,069.00	1,069.00
14	Total Net Cash Outflows	558.77	558.77
15	Liquidity Coverage Ratio (%)	191.31	191.31

**Components of HQLA (Refer note 6.1 Sl no. 8 to 24)

* Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

** Weighted values must be calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow

Appendix I

Public disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Number of Significant Counterparties	Amount (₹ crore)	% of Total deposits	% of Total Liabilities
8	11,564.41	2,354.89	46.49

ii) Top 20 large deposits (amount in ₹ crore and % of total deposits)

Amount (₹ crore)	% of Total Deposit
202.19	41.17

iii) Top 10 borrowings (amount in ₹ crore and % of total borrowings)

Amount (₹ crore)	% of Total Borrowings
22.19	0.09

iv) Funding Concentration based on significant instrument/product

Name of the instrument/product	Amount (₹ crore)	% of Total Liabilities
Secured Non-Convertible Debentures	3,260.00	13.1
Commercial Papers	2,795.00	11.23
Refinance Facility from NHB	5,382.50	21.64
Bank Facilities	12,251.94	49.25
Deposits	491.08	1.97
Subordinated Tier-II Non-Convertible Debentures	100.00	0.4
Total Borrowings	**24,280.52**	**97.6**
Total Liabilities	**24,877.72**	

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 43 (Contd..)

v) Stock Ratios

Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial papers	11.50	11.23	10.00
Non-convertible Debentures	-	-	-
Other short term liabilities*	18.56	18.14	16.15

* Includes short term funds with original maturity of less than 1 year and includes funds from Refinance from NHB, Short Term Lines / OD / WCDL

vi) Institutional set-up for liquidity risk management

The Board shall have the overall responsibility for management of liquidity risk. The Board shall decide the strategy, policies and procedures of the Company to manage liquidity risk in accordance with the liquidity risk tolerance/limits decided by it.

The Risk Management Committee, which reports to the Board and consisting of Chief Executive Officer (CEO)/ Managing Director, Chief Risk Officer (CRO) and heads of various verticals, shall be responsible for evaluating the overall risks faced by the Company including liquidity risk.

The ALCO, consisting of the Company's top management shall be responsible for ensuring adherence to the risk tolerance/ limits set by the Board as well as implementing the liquidity risk management strategy of the Company. The role of the ALCO with respect to liquidity risk should include, inter alia, decision on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk.

Note 44

A. **Related Party**

Name of Related Party	Nature of Relationship
Canara Bank	Sponsor Bank
1. Canbank Factors Ltd.	Subsidiaries of Canara Bank
2. Canbank Computer Services Ltd	
3. Canbank Financial Services Ltd.	
4. Canbank Venture Capital Fund	
5. Canara Bank Securities Ltd	
1. Can Fin Homes Limited Employees Provident Fund	Employees PF Trust
1. Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.	Joint Venture with Canara Bank
2. Canara Robeco Asset Management Company Ltd.	
1. Subodh Kumar	Staff Deputed from Canara Bank (from 31/03/2022)
2. Ajay Kumar Singh	
3. Vasudha	
Key Managerial Personnel:	
1. Suresh S Iyer (from 18/03/2023)	Managing Director & CEO
2. Girish Kousgi (till 31/10/2022)	Managing Director & CEO
3. Amitabh Chatterjee (from 15/07/2021)	Whole Time Director
4. Shreekant M Bhandiwad (till 27/04/2021)	Whole Time Director
5. Shamila Mangalore	General Manager

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 44 (Contd..)

Name of Related Party	Nature of Relationship
6. Veena G Kamath	Company Secretary
7. Prashanth Joishy (till 03/01/2023)	Chief Financial Officer
8. Apurav Agarwal (from 04/01/2023)	Chief Financial Officer
Relatives of KMP with whom company has transactions:	
1. Prathima Joishy (till 03/01/2023)	Wife of Prashanth Joishy
2. Yadunand G Kamath	Son of Veena G Kamath

B. Transactions with the above Related Party during the year

(₹ in Lakhs)

Name of Related Party	Nature of Transaction	For the period	
		2022-23	2021-22
Suresh S Iyer*	Remuneration	6.62	-
Girish Kousgi (till 31/10/2022)	Remuneration	73.66	120.66
Amitabh Chatterjee (from 15/07/2021)	Remuneration	0.91	0.42
Shreekant M Bhandiwad (till 27/04/2021)	Remuneration		3.00
Shamila Mangalore	Remuneration	38.59	26.28
	Staff advance given	-	1.50
Veena G Kamath	Remuneration	28.05	21.54
	Staff advance given	3.79	-
Apurav Agarwal (from 04/01/2023)	Remuneration	9.88	-
Prashanth Joishy (till 03/01/2023)	Remuneration	22.86	20.74
Canara Bank	Term Loans & other credit facilities outstanding at the year end	1,52,458.88	1,14,691.66
	Interest paid for the year	7,076.23	8,598.85
	Deposits matured during the year	1,496.77	1,889.67
	Deposits made with Bank (including renewals)	30,436.95	31,917.55
	Interest earned for the year	1,651.52	260.68
	Rent and maintenance expense paid for the year	57.69	60.49
	Bank charges for the year	59.42	123.22
	Sitting Fees to Directors	9.85	9.20
	Honorarium Fees to Directors	1.65	
	Salary & other benefits of Whole Time Director	30.81	28.26
	Salary & other benefits of deputed employees	86.14	-
	Rent Reimbursement of Deputed Employees	16.87	
	Dividend Paid	1,197.91	1,397.57
	Cash and cash equivalents and other bank balances	168.96	203.87
Canbank Computer Services Ltd	Call centre for recovery charges for the year	23.31	41.21
	Registrar & Transfer Agency charges for the year	17.02	13.62
Canara Robeco Mutual Fund	Dividend Paid	67.65	
Canara Bank Securities	Dividend Paid	0.01	
Canara Bank- (Employee Pension Fund,Provident Fund & Gratuity Fund)	Borrowings by way of SRNCD	-	-
	Interest paid on SRNCD	-	-
Can Fin Homes Limited Employees Provident Fund	Reimbursement of expenses	28.17	48.81
Canara HSBC OBC Insurance Co. Ltd	Borrowings by way of SRNCD	-	500.00
	Redemption of SRNCD	500.00	
	Interest paid on SRNCD	39.45	39.45
	Commission earned for the year	357.18	306.19
Total		**1,95,966.81**	**1,60,324.46**

* Managing Director & CEO remuneration subjected to members approval

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 44 (Contd..)

C. Balances Payable to Related Parties are as follows

(₹ in Lakhs)

Name of Related Party	Nature of Balances	As at March 31, 2023	As at March 31, 2022
Canara Bank	Term Loan and Credit Facilities	1,52,458.88	1,17,718.88
Veena G Kamath - CS	Deposits Received/Renewed	1.55	-
	Deposit Outstanding	2.97	2.78
	Deposit Interest Earned	0.17	0.20
Prashanth Joishy - CFO (till 03/01/2023)	Deposits Received/Renewed	0.81	0.76
	Deposit Outstanding*	-	0.81
	Deposit Interest Earned	0.06	0.06
Yadunand G Kamath	Deposits Received/Renewed	3.74	-
	Deposit Outstanding	3.82	3.60
	Deposit Interest Earned	0.47	0.23
Prathima Joishy (till 03/01/2023)	Deposits Received/Renewed	11.79	11.02
	Deposit Outstanding*	-	11.67
	Deposit Interest Earned	0.12	0.72

*As at March 31, 2023 since they are not related party, no outstanding is reported

The details of sitting fees paid to the Non-Executive directors has been mentioned in Corporate Governance Report forming part of Annual Report.

D. Balances Receivable from Related Parties are as follows

(₹ in Lakhs)

Name of Related Party	Nature of Balances	As at March 31, 2023	As at March 31, 2022
Canara Bank	Fixed Deposits	30,436.95	31,917.55
Canara HSBC OBC Insurance Co. Ltd	Trade receivable (Commission)	59.57	55.28
Shamila Mangalore - Manager	Employee Loans & Advances -outstanding	-	1.43
	Interest received from related party	0.10	0.14
	Principal Repayment	1.43	0.32
Veena G Kamath - CS	Employee Loans	3.38	-
	Interest received from related party	0.04	-
	Principal Repayment	0.41	-
Prashanth Joishy - CFO	Employee Loans & Advances -outstanding	-	25.43
	Interest received from related party	0.60	1.31
	Principal Repayment	25.43	1.61

The Company has not made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 44 (Contd..)

E. Compensation to Key Managerial Personnel

(₹ in Lakhs)

Particulars	For the year Ended	
	March 31, 2023	March 31, 2022
Short term employee benefit	163.17	189.22
Post-employment benefits*	-	-
Total Compensation paid to Key Managerial Personnel	**163.17**	**189.22**

*The post employments benefits namely provision for gratuity and compensated absences cannot be determined employee wise since the provision is based on the acturial valuation of the company as a whole

F. Group Structure

Diagrammatic representation of group structure as follows:

Canara Bank (Sponsor Bank) ⟶ Associate company ⟶ Can Fin Homes Limited - 29.99%

G. Consolidated Financial Statements (CFS)

Indicative list of Balance Sheet Disclosure of HFCs Annex IV as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 para 4.10 is not applicable to the Comapany.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 44 (Contd..)

Related Party Disclosure - As per circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022

Note 44.1

(₹ in crores)

Item / Related party	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Subsidaries/Joint Venture of Canara Bank/Employees PF Trust/Deputed Employee of Canara Bank		Total
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	
Borrowings													
a. Outstanding at the year end	1,52,458.88	1,14,691.66											1,52,458.88
b. Maximum During the year	1,52,458.88	2,26,088.14											1,52,458.88
Deposits													-
a. Outstanding at the year end							3.83	3.58	3.82	15.27			7.65
b. Maximum During the year							3.83	3.58	16.23	15.27			20.06
Placement of deposits													-
a. Outstanding at the year end	30,436.95	31,917.55											30,436.95
b. Maximum During the year	32,125.19	31,917.55											32,125.19
Advances													-
a. Outstanding at the year end							3.79	26.86					3.79
b. Maximum During the year							26.86	28.78					26.86
Investments													-
a. Outstanding at the year end													-
b. Maximum During the year													-
Purchase of fixed/other assets													-
Sale of fixed/other assets													-
Interest paid	7,076.23	8,598.85					0.23	0.26	0.59	0.95	39.45	39.45	7,116.51
Interest received	1,651.52	260.68					0.74	1.45	-	-			1,652.25
Rent and maintenance expense paid for the year	57.69	60.49											57.69
Bank charges for the year	59.42	123.22											59.42
Sitting Fees to Directors	9.85	9.20											9.85
Honorarium Fees to Directors	1.65												1.65

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 44 (Contd..)

(₹ in crores)

Item / Related party	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Subsidaries/Joint Venture of Canara Bank/Employees PF Trust/Deputed Employee of Canara Bank		Total
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	
Salary & other benefits of Whole Time Director	30.81	28.26									0.91	0.42	31.72
Salary & other benefits of deputed employees	86.14	-									12.14		98.28
Rent Reimbursement of Deputed Employees	16.87												16.87
Dividend Paid	1,197.91	1,397.57									67.66		1,265.57
Cash and cash equivalents and other bank balances	168.96	203.87											168.96
Call centre for recovery charges for the year											23.31	41.21	23.31
Registrar & Transfer Agency charges for the year											17.02	13.62	17.02
Reimbursement of expenses											28.17	48.81	28.17
Commission Earned											357.18	306.19	357.18
Remuneration							179.66	189.22					179.66
Deposits Matured	1,496.77												1,496.77
Redemption of SRNCD											500		500.00

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 45: Ind AS 116-Leases

a. **Right-of-use assets- Buildings**

(₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Opening Balance	2,524.35	2,857.61
Additions to right of use asset	1,457.93	900.26
Depreciation charge for the year	684.33	650.42
Derecognition of right of use assets	40.93	583.10
Closing Balance	**3,257.03**	**2,524.35**

b. **Maturity analysis of lease liabilities (undiscounted)**

(₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Upto one year	896.71	884.67
From one to 5 years	3,161.03	2,146.28
More than 5 Years	981.07	801.91

a) Interest on lease liabilities is ₹ 296.66 Lakhs (Previous Year ₹ 304.57 Lakhs) for the year ended on March 31, 2023.

b) The Company incurred ₹ 213.37 Lakhs (Previous Year ₹ 88.74 lakhs) for the year ended 31 March 2023 towards expenses relating to other leases. The Company does not have any low value leases.

c) The total cash outflow for leases is ₹ 951.67 Lakhs (Previous Year ₹ 928.53 Lakhs) for the year ended March 31, 2023.

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.

Note 46.1 Capital to Risk Assets Ratio (CRAR)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
i) CRAR (%)	23.07%	23.15%
ii) CRAR – Tier I Capital (%)	21.69%	21.61%
iii) CRAR – Tier II Capital (%)	1.38%	1.54%
iv) Amount of subordinated debt raised as Tier – II Capital (₹ in lakhs)	2,000.00	4,000.00
v) Amount raised by issue of Perpetual Debt Instruments (₹ in lakhs)	-	-

Note: Tier II capital includes Provision for Standard Assets.

Note: Based on the balance term to maturity as at March 31, 2023, 20% (As at March 31,2022 40%) of the book value of the subordinated debt is considered as Tier II Capital for the purpose of Capital Adequacy computation.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

Note 46.2

A. Exposure to Real Estate Sector

(₹ in Lakhs)

Category	As at March 31, 2023	As at March 31, 2022
Direct Exposure		
(i) Residential Mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits	25,07,844.71	21,61,464.21
ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estate (Office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.,) Exposure would also include non-fund based (NFB) limits:	6,48,481.41	5,09,657.34
iii) Investments in Mortgage Backed Securities (MBS) and other Securitised exposures -		
a) Residential	Nil	Nil
b) Commercial Real Estate	Nil	Nil
Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance companies (HFCs)	Nil	Nil
Total Exposure to Real Estate Sector		

B. Exposure to Capital Market : NIL

(₹ in Lakhs)

Category	As at March 31, 2023	As at March 31, 2022
(i) direct investment in equity shares, convertible bonds, convertible debentures andunits of equityoriented mutual funds the corpus of which is not exclusively invested in corporate debt;		
(ii) advances against shares / bonds /debentures or other securities or on clean basis to individuals for investment in shares (including IPOs /ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;		
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;		
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;		

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

(₹ in Lakhs)

Category	As at March 31, 2023	As at March 31, 2022
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;		
(vi) loans sanctioned to corporates against the security of shares / bonds /debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	NIL	NIL
(vii) bridge loans to companies against expected equity flows / issues;		
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds		
(ix) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds:		
i. Category I		
ii. Category II		
iii. Category II		
(xi) All exposures to Venture Capital Funds (both registered and unregistered)		
Total Exposure to Capital Market		

Sectoral exposure

Sectors	As at March 31, 2023			As at March 31, 2022		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	32,971.31	173.85	0.53%	28,044.73	170.59	0.61%

C. Intra-group exposures - Nil

Disclosures for the current year with comparatives for the previous year:

i) Total amount of intra-group exposure

ii) Total amount of top 20 intra-group exposures

iii) Total amount of top 20 intra-group exposures

D. Unhedged foreign currency exposure - Nil

E. Details of financing of parent company products : NIL

F. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC : NIL

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

G. Advances against intangible collateral: NIL

Exposure to group companies engaged in real estate business

(₹ in Lakhs)

S.No.	Description	Amount (₹ in lakhs)	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	-
(ii)	Exposure to all entities in a group engaged in real estate business	-	-

H. Disclosures of penalties imposed by NHB/RBI and other Regulators

During the financial year 2022-23 there were no penalties imposed by NHB/RBI or any other Regulator. (Previous Year - ₹ 34,37,616)

G. Unsecured Advances

Unsecured Advances consists of loans ₹ 794.92 lakhs (As at March 31, 2022 - ₹ 544.30 lakhs)

Note 46.3 Registration obtained from other financial sector regulators during the year:

(i) Renewal of registration of the Company as LEI (Legal Entity Identifier) as required by RBI.

(ii) Registration of Company on TReDS (Trade Receivables Discounting System) platform trough RXIL (Receivables Exchange of India Limited) as required by MCA (Ministry of Corporate Affairs).

(iii) Registration of the Company as Business user for filing of returns in FIRMS (Foreign Investment Reporting and Management System).

(iv) Registration of Company as convergence partner with NCH (National Consumer Helpline) through software "INGRAM" as directed by NHB

Note 46.4 Rating assigned by Credit Rating Agencies and migration of rating during the year:

Credit Rating agency	Type	Credit Rating	
		FY 2022-23	FY 2021-22
ICRA	Public Deposits	[ICRA]AA+	ICRA MAAA (Stable)
ICRA	Commercial Papers	ICRA A1+	A1+
ICRA	Long Term Bank Loans	[ICRA]AA+	ICRA AA+ (Stable)
ICRA	Short Term Bank Loans	[ICRA]A1+	A1+
ICRA	Non Convertible Debentures	ICRA AA+ (Stable)	ICRA AA+ (Stable)
CARE	Non Convertible Debentures	CARE AAA (Stable)	CARE AAA (Stable)
CARE	Commercial Papers	A1+	A1+
CARE	Long Term Bank Loans	CARE AAA (Stable)	CARE AAA (Stable)
Ind-Ra	Long Term Bank Loans	NA	IND AA+/Stable
Ind-Ra	Non Convertible Debentures	NA	IND AA+/Stable
Ind-Ra	Subordinated Debt	IND AA+/Stable	IND AA+/Stable
Ind-Ra	Commercial Papers	IND A1+	IND A1+

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

Note 46.5 Revenue Recognition: No revenue recognition has been postponed pending the resolution of significant uncertainties.

Note 46.6 a) During the year, no transaction was accounted which was related to prior period (Previous year ` Nil).

b) There is no change in the accounting policies during the year

Note 46.7 Indian Accounting Standard 110 – Consolidated Financial Statements

The subject Standard is not applicable for the Company.

Note 46.8 Provisions and Contingencies

(₹ in Lakhs)

Break up of Provisions and Contingencies	As at March 31, 2023	As at March 31, 2022
Provision for depreciation on Investment	-	-
Provision made towards Income Tax (net)	41.90	41.90
Provision towards NPA	9,090.19	8,987.61
Provisions for Standard Assets	13,215.74	9,783.14
Additional Provision for Standard Assets	1,700.00	1,500.00
Provision for restructured loan accounts	6,768.84	6,768.84
Provision for contingencies, expenses, etc.,	136.40	108.61

Note 46.9 Draw Down from Reserves

There was no draw down from reserves created in section 36(1)(viii) of the Income Tax Act, 1961 and statutory reserve under section 29C of the NHB Act during the year.

Note 46.10 Concentration of Public Deposits, Advances, Exposures and NPAs

i) Concentration of Public Deposits (for Public Deposit taking/holding HFCs)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total Deposits of twenty largest depositors	17,919.46	20,291.29
Percentage of Deposits of twenty largest depositors to Total Deposits of the HFC	41.18%	41.32%

ii) Concentration of Loans & Advances

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total Loans & Advances to twenty largest borrowers	4,719.00	3,887.00
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	0.15%	0.15%

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

iii) Concentration of all Exposure (including off-balance sheet exposure)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total Exposure to Twenty largest borrowers / customers	5,265.00	4,024.60
Percentage of exposure to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	0.17%	0.15%

iv) Concentration of NPAs

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total Exposure to Top ten NPA accounts	741.05	797.68

v). Sector-wise NPAs

Sector	Percentage of NPAs to Total Advances in that sector
A Housing Loan	-
1 Individuals	0.49%
2 Builders / Project Loans	-
3 Corporates	-
4 Others (specify)	-
B Non – Housing Loans	-
1 Individuals	0.78%
2 Builders / Project Loans	-
3 Corporates	-
4 Others (specify)	-

vi). Movement of NPAs

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
1 Net NPAs to Net Advances (%)	0.26%	0.30%
2 Movement of NPAs (Gross)		
a Opening balance	17,058.81	20,191.36
b Additions during the year	3,535.45	1,468.86
c Reductions during the year	3,209.59	4,601.41
d Closing balance	**17,384.67**	**17,058.81**
3 Movement of Net NPAs		
a Opening balance	8,071.21	13,433.15
b Additions during the year	2,310.52	912.32
c Reductions during the year	2,087.24	6,274.25
d Closing balance	**8,294.49**	**8,071.21**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
4 Movement of provisions for NPAs (excluding provisions on standard assets)		
a Opening balance	8,987.61	6,758.22
b Provisions made during the year	1,224.93	3,189.74
c Write-off / Write-back of excess provisions	(1122.35)	(960.35)
d Closing balance	**9,090.19**	**8,987.61**

vii). Overseas Assets

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Nil		

viii). Off-Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) Name of the SPV sponsored

Domestic	Overseas
Nil	Nil

ix). Disclosure of Complaints Customer Complaints

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Complaints received by the NBFC from its customers		
1) No. of Complaints pending at the beginning of the year	-	-
2) No. of Complaints received during the year	1,154	1,328
3) No. of Complaints disposed during the year	1,124	1,328
3.1 Of which, number of complaints rejected by the NBFC	-	
4) No. of Complaints pending at the end of the year	30.00	-

Top five grounds of complaints received by the NBFCs from customers

(₹ in Lakhs)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
		Current Year			
Foreclosure Related	-	561	13.79%	-	-
PMAY-CLSS Related	-	122	-65.44%	-	-
EMI/ECS Related	-	79	21.54%	-	-
ROI Related	-	64	-44.83%	-	-
Statement Related	-	51	88.89%	-	-
Others	-	277	1.09%	-	-
Total	**-**	**1154**	**-13.10%**	**-**	**-**

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

(₹ in Lakhs)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
		Previous Year			
Foreclosure Related	-	493	-12.30%	-	-
PMAY-CLSS Related	-	353	-53.06%	-	-
ROI Related	-	116	-60.54%	-	-
EMI/ECS Related	-	65	-39.81%	-	-
Statement Related	-	27	-83.13%	-	-
Others	-	274	-59.10%	-	-
Total		**1,328**	**-45.19%**	**-**	**-**

Note 46.11 Derivatives

a) Forward Rate Agreement (FRA) / Interest Rate Swap (IRS): No exposure

Particulars	As at March 31, 2023	As at March 31, 2022
(i) The notional principal of swap agreements	NIL	NIL
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements		
(iii) Collateral required by the HFC upon entering into swaps		
(iv) Concentration of credit risk arising from the swaps $		
(v) The fair value of the swap book		

b) Exchange Traded Interest Rate (IR) Derivative: No exposure

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrumentwise)	NIL
(a) Nil	
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March (instrument-wise)	
(a) Nil	
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
(a) Nil	
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
(a) Nil	

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

c) Disclosures on Risk Exposure in Derivatives : Not applicable

A. Qualitative Disclousre

Since the Company has not involved in the derivatives transactions, risk management policy of the Company does not cover any such disclsoure

B. Quantitative Disclosure

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	NIL	NIL
(ii) Marked to Market Positions [1]		
(a) Assets (+)		
(b) Liability (-)		
(iii) Credit Exposure [2]		
(iv) Unhedged Exposures		

Note 46.12 Securitisation

Particulars	No./ Amount
(1) No of SPVs sponsored by the HFC for securitisation transactions	NIL
(2) Total amount of securitised assets as per books of the SPVs sponsored	
(3) Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	
(I) Off-balance sheet exposures towards Credit Enhancements	
(II) On-balance sheet exposures towards Credit Enhancements	
(4) Amount of exposures to securitisation transactions other than MRR	
(I) Off-balance sheet exposures towards Credit Enhancements	
(a) Exposure to own securitizations	
(b) Exposure to third party securitisations	
(II) On-balance sheet exposures towards Credit Enhancements	
(a) Exposure to own securitisations	
(b) Exposure to third party securitisations	

Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

Particulars	As at March 31, 2023	As at March 31, 2022
(i) No. of accounts	NIL	NIL
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC		
(iii) Aggregate consideration		
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain / loss over net book value		

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

Details of Assignment transactions undertaken

Particulars	As at March 31, 2023	As at March 31, 2022
(i) No. of accounts	NIL	NIL
(ii) Aggregate value (net of provisions) of accounts assigned		
(iii) Aggregate consideration		
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain / loss over net book value		

Details of non-performing financial assets purchased / sold

A. Details of non-performing financial assets purchased:

Particulars	As at March 31, 2023	As at March 31, 2022
(a) No. of accounts purchased during the year	NIL	NIL
(b) Aggregate outstanding		
(a) Of these, number of accounts restructured during the year		
(b) Aggregate outstanding		

B. Details of Non-performing Financial Assets sold:

Particulars	As at March 31, 2023	As at March 31, 2022
1. No. of accounts sold	NIL	NIL
2. Aggregate outstanding		
3. Aggregate consideration received		

Note 46.13 Gold Loan

The Company has not provided any loans against collateral of gold and gold jewelleries.

Note 46.14

The Company is a large Corporate as per the applicability criteria given under the SEBI Circular SEBI/HO/DDHS/CIR/P/ 2018/144 dated November 26, 2018.

Particulars	Details
Name of the Company	Can Fin Homes Limited
CIN	L85110KA1987PLC008699
Outstanding Borrowings of the Company as on 31st March'2023, as applicable (in ₹ Crores)	23,298.58
Highest Credit Rating during the Previous Year along with name of the Credit Rating Agency	CARE AAA (Stable)
Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowings under the framework	NSE

*Outstanding borrowings of the company having original maturity of more than one year and excluding external commercial borrowings but including public deposits with maturity more than 1 year.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 46 : Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.(Contd.)

Sl. No.	Description	Details
i	3 - year block period	"FY 2021-22 FY 2022-23 FY 2023-24"
ii	Incremental borrowings done in FY 2022-23 (a) (in ₹ Crores)	8,786.00
iii	Mandatory Borrowings to be done through debt securities in FY 2022-23 (in ₹ Crores) b=(25% of a)	2,196.50
iv	Actual borrowings done through debt securities in FY 2022-23 © (in ₹ Crores)	2,236.00
v	Shortfall in the borrowing through debt securities , if any for FY 2021-22 carried forward to FY 2022-23 (d)	NA
vi	Quantum of (d), which has been met from (c) (e)	NA
vii	Shortfall, if any , in the mandatory borrowings through debt securities for FY 2022-23 {after adjusting for any shortfall in borrowings for FY 2021-22 which was carried forward to FY 2022-23 (f)=(b)-[(c)- (e)]} { If the calculated value is zero or negative , write"nil"}	-

Sl. No.	Description	Details
i	3 - year block period	FY 2021-22 FY 2022-23 FY 2023-24
ii	Amount of fine to be paid for the block , if applicable Fine =0.2% of { (d) -(e)}	NA

Note 47:

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half year i.e September 30, 2022 year (A)	Of (A), aggregate debt that slipped into NPA during the current half-year	Of (A) amount written off during the current half-year	Of (A) amount paid by the borrowers during the current half-year *	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e March 31, 2023
Personal Loans	70,450.83	64.62	-	908.07	69,478.13
Corporate persons	-	-	-	-	
Of which, MSMEs	-	-	-	-	
Others	-	-	-	-	
Total	**70,450.83**	**64.62**	**-**	**908.07**	**69,478.13**

*Amount paid by the borrower during the half year is net of additions in the borrower account including addtions due to interest capitalisation.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 48 Corporate Social Responsibility (CSR)

The Company constituted a Corporate Social Responsibility (CSR) Committee of the Board as prescribed under Section 135 of the Companies Act 2013 and has put the CSR policy in place. The Company has focussed in Promoting education including special education for tribal students, Construction of class room blocks for Government schools, construction of girls Hostel, providing Stationeries and furniture's to Government schools, setting up of Mini Science Labs (TINKER Labs), Vocational training, Skill enhancement programmes, renovation of Anganawadis, Scholarships for under privileged and girl child education, providing sanitation and drinking water facility. The Company also focuses on strengthening the healthcare by providing medical equipment and machineries, supported old age homes, orphanages and residential homes for differently abled people, animal welfare by construction of shelters, donated.

Veterinary equipment and machineries to carryout rescue, treatment and rehabilitation to injured animals, renewable energy sources by setting up solar power capacity at government schools and Solar Lighting systems to various villages, Conservation of Natural resources by Installing RO water purification, welfare measures, women empowerment and sports.

The activities undertaken by the Company under CSR is Pan India basis and the projects are executed by Registered Office and our branches in those areas. The total amount/ budget under CSR for the FY 2022-23 was ₹ 1,180.63 lakhs. The total amount spent under the CSR activities in FY 2022-23 is ₹ 782.72 lakhs. The balance amount of ₹ 397.89 lakhs which is already sanctioned in the FY 2022-23 will be transferred to unspent CSR Account as per provisions of Companies Act and will be disbursed as per the progress of the work. A summary of CSR details as on March 31, 2023 is given below:

(₹ in Lakhs)

Activities undertaken	for the year ending March 31, 2023		for the year ending March 31, 2022	
	No. of Beneficiaries	Amount Spent	No. of Beneficiaries	Amount Spent
Animal welfare	5	51.24	1	7.18
Conservation of Natural Resources			4	13.67
Construction/ repair & renovation of Schools/ Hostels	3	33.15	18	157.63
Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio economic development and relief and welfare of the Scheduled Caste, Scheduled Tribes, other backward classes, minorities and women.	-	-	1	100.00
Desks & benches/Tables/Almirah/Green Board/Chairs etc.	12	88.33	8	17.13
Drinking water facility/supply of other articles of necessity etc.	22	126.56	2	8.41
Scholarship to students and sponsorship of child education	5	34.98	11	89.06
Equipments/Medical vans to Hospitals	13	216.65	20	326.91
Equipments to old age homes	2	11.10	3	14.17
Providing education materials including books, school bags, etc. to the poor children of government schools or schools situated in rural/backward areas.	4	11.30	3	11.20
Providing training facilities to enhance vocational skills to the poor section of the society.	1	3.11	2	15.70
Renewable energy Projects	20	130.70	3	24.96
Welfare measures	6	36.58		
Supplementing of Govt-schemes like mid- day meal by Corporates through additional nutrition	-	-	1	4.50

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 48 Corporate Social Responsibility (CSR) (Contd..)

(₹ in Lakhs)

Activities undertaken	for the year ending March 31, 2023		for the year ending March 31, 2022	
	No. of Beneficiaries	Amount Spent	No. of Beneficiaries	Amount Spent
Provide financial support for creating healthcare infrastructure for COVID care, establishment of medical oxygen generation and storage plants, manufacturing and supply of oxygen concentrators, cylinders and other medical equipment for countering Covid-19	-	-	1	26.00
Promoting Tribal Sports	1	7.50	1	9.00
Women Empowerment	4	31.54		
Provision has been created for the unspent amount	-	397.89		417.86
Total	**98**	**1,180.63**	**79**	**1,243.37**

Following shall be disclosed with regard to CSR activities:-

a) amount required to be spent by the company during the year	1180.61
(b) amount of expenditure incurred	782.72
(c) shortfall at the end of the year on account of ongoing project	397.89
(d) total of previous years shortfall	-
(e) reason for shortfall	For shortfall amount of ₹ 397.89 lakhs provision has been created towards ongoing project
(f) nature of CSR activities	Promoting Education, Health Care, Welfare Measurements, women empowerment, Sports, welfare measures, animal welfare and Environmental Sustainability
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	NA

Note 49 Other Disclosures

i) There is no income which is required to be recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ii) The Company has not been declared willful defaulter by any Banks/Financial Institutions.

iii) The Company has not traded or invested in Crypto currency or Virtual currency during the year.

iv) There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

v) There are no transaction with struck off companies during the current and previous year.

Notes forming part of Financial Statements

for the year ended March 31, 2023

Note 49 Other Disclosures (Contd..)

vi) The Code on Social Security 2020 (""the Code"") relating employee benefits, during the employment and post employment, has received presidnetial assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quanitifying the financial impact are yet to be issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

vii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 49.1: Previous years figures have been re-arranged/ regrouped wherever necessary to correspond with the current year's classification/disclosure

As per our report of even date attached

For B. K Ramadhyani & Co LLP
Chartered Accountants
FRN:- 002878S/S200021

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

C R Deepak
Partner
Membership No: 215398

Anand M R
Partner
Membership No: 227336

For and on behalf of the Board of Directors

Satyanarayana Raju K
Chairman
DIN: 08607009

Suresh S Iyer
Managing Director & CEO
DIN: 10054487

Arvind N Yennemadi
Director
DIN: 07402047

Apurav Agarwal
Chief Financial Officer
Membership No: 514170

Veena G Kamath
Company Secretary
Membership No: A23788

Place: Bengaluru
Date: 26.04.2023

Related Party Transactions Policy

(In terms of para 4.3 of the RBI Master Directions for HFCs)

1. Brief Background

Security Exchange Board of India (SEBI) vide its circular No.CIR/CFD/POLICY CELL/2/2014 dated 17th April 2014, read with circular No.CIR/CFD/POLICY CELL/7/2014 dated 15 September 2014 has amended clause 35B and 49 of the listing agreement and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. In terms of the said circular and as per Reg.23 of SEBI (LODR) Regulation, 2015, it is mandatory for the listed entities to formulate a policy on materiality of related party transactions and also on dealing with Related Party Transactions including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by the board of directors at least once every three years and updated accordingly.

Can Fin Homes Limited is a public limited company incorporated on October 29, 1987 under the Companies Act, 1956 (Corporate Identity Number L85110KA1987PLC008699). The equity shares of the Company are listed on BSE Limited and the National Stock Exchange of India Limited and as such the provisions of the listing agreements entered into by the Company with the said stock exchanges (hereinafter collectively referred to as the 'Listing Agreements') for equity shares, are applicable and binding on it. In addition to the above SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and amendments thereto is also applicable to the Company

2. Objective of the Policy

The policy is framed as per requirements of Regulation 23 of SEBI(LODR) Regulations, 2015 and intended to ensure proper approval and reporting of transactions between the Company and its Related Parties. Such transactions shall be appropriate only, if they are in the best interest of the Company and its shareholders.

3. Scope of the Policy

During the course of its business, the Company enters into transactions with various entities. Some of the transactions were deemed to be 'Related Party Transactions' as per the Indian Accounting Standards on Related Party Disclosures (Ind AS 24), as notified by the Companies (Indian Accounting Standards) Rules, 2015. Such transactions were duly disclosed in the Annual Reports of the Company. The policy shall be applicable to the transactions made with:

a) Board of Directors and their relatives;

b) Key managerial Personnel (KMP) of the Company and their relatives; and

c) Related parties, as defined under section 2 (76) of the Companies Act 2013 and as amended from time to time and the Regulation 2(1)(zb) of SEBI(LODR) Regulations, 2015.

The parties are considered to be related, if, one party has ability to control the other party or exercise significant influence over the other party, directly or indirectly, in making financial and/or operating decisions. The description of the related parties is furnished in "Appendix-1 – Definitions of various terms used in the policy".

4. Transactions are considered as related party transactions:

Following types of the transactions considered as related party as per section 188 of Companies Act 2013:

(a) sale, purchase or supply of any goods or materials;

(b) selling or otherwise disposing of, or buying, property of any kind;

(c) leasing of property of any kind;

(d) availing or rendering of any services;

(e) appointment of any agent for purchase or sale of goods, materials, services or property;

(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and

(g) underwriting the subscription of any securities or derivatives thereof, of the company.

Types of the transactions considered as related party as per Reg.2(1)(zc) of SEBI(LODR) Regulations, 2015 and Ind AS-24, notified under Companies (Indian Accounting Standards) Rules, 2015.

Transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged, whether single transaction or group of transactions in a contract.

Types of the transactions considered as related party as per Indian Accounting Standard 24 :

(a) Purchases or sales of goods (finished or unfinished);

(b) Purchases or sales of fixed assets;

(c) Rendering or receiving of services;

(d) Agency arrangements;

(e) Leasing or hire purchase arrangements;

(f) Transfer of research and development;

(g) License agreements;

(h) Finance (including loans and equity contributions in cash or in kind);

(i) Guarantees and Collaterals; and

(j) Management contracts including for deputation of employees.

In addition to the above, following transactions between the related parties shall also be considered as related party transactions:

(a) Borrowings

(b) Deposit

(c) Placement of deposits

(d) Advances

(e) Investments

(f) Non-funded commitments

(g) Leasing/HP arrangements availed

(h) Leasing/HP arrangements provided

(i) Purchase of fixed assets

(j) Sale of fixed assets

(k) Interest paid

(l) Interest received

5. Identification of potential related party transactions

Each Director and Key Managerial Personnel is responsible for providing notice to the Board or the Audit Committee, any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board/ Audit Committee may reasonably request.

The Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy. The notice of any such potential Related Party Transaction should be given to the Board/Audit Committee well in advance so that the Audit Committee has adequate time to obtain and review information about the proposed transaction.

6. Process for ascertaining related party

The Accounts Dept. shall prepare a list of related party on the basis of information collected from the related parties as on 31st of March every year and as and when any person or entity becomes related party, in terms of this policy and declarations received. The related party list shall be updated whenever necessary and shall be reviewed at periodical intervals.

The internal Auditors/Statutory Auditors are required to verify the process of ascertaining the related parties and their correct recording/ listing in register of Contracts/ arrangement etc. as well as their classification regarding whether they are on arm's length basis.

The list of the related parties shall be circulated among the branches and any transactions with the related parties shall be carried out as per the Related Party Transaction policy.

7. Approval of Related Party Transaction:

Approval of Related party transactions by Audit Committee of the Board: All related Party Transactions proposed to be entered into by the Company shall require prior approval of Audit Committee except those transactions exempted by the committee through omnibus specific approval. All "Material" related party transactions shall require approval of the shareholders through special resolution and no related party shall vote to approve such resolutions. However, this shall not be applicable in the following cases. Transactions entered into between two government companies;

(a) Transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

Approval of the Board of Directors: All the contracts/ arrangements prescribed under Section 188(1) of the Companies Act, 2013 and within the threshold limits, which are not in the ordinary course of business of the Company or on an arm's length basis shall along with the approval of the Audit Committee also require approval of the Board of Directors of the Company.

Approval of Shareholder: All the Material Related Party Transactions (as per Reg.23 of SEBI(LODR) Regulations, 2015) and Related Party Transactions exceeding the threshold limits, whether or not in the ordinary course of

business of the Company or on an arm's length basis, shall require prior approval of the Audit Committee, the Board and the shareholders of the Company by way of Special Resolution and no related party shall vote to approve such resolution. The shareholders' approval shall not be required in respect of a resolution plan approved under section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

In the following cases the prior approval of the Company by a resolution is required whenever a company is entering into a transaction, and such transaction is contracts or arrangements with respect to clauses (a) to (e) of subsection (1) of section 188 of the Companies Act, 2013:

i) Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to 10% or more of the turnover of the company as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188;

ii) Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to 10% or more of net worth of the company as mentioned in clause (b) and clause (e) respectively of sub- section (1) of section 188;

iii) Leasing of property of any kind amounting to 10% or more of turnover as mentioned in clause (c) of subsection (1) of section 188;

iv) Availing or rendering of any services, directly or through appointment of agent, amounting to 10% or more of the turnover of the company as mentioned in clause (d) and clause (e) respectively of sub-section (1) of section 188.

Omnibus approval by the Audit Committee:

In case of certain frequent/ repetitive/ regular transactions with Related Parties which are in the ordinary course of business of the Company (including transactions for support services/sharing of services with Subsidiary/Associate Companies), the Audit Committee may consider grant of an omnibus approval for such Related Party Transactions proposed to be entered into by the Company, subject to the following conditions

a. The Audit Committee shall lay down the criteria for granting such omnibus approval in line with this Policy and such approval shall be applicable in respect of transactions which are repetitive in nature.

b. The Audit Committee shall satisfy itself that the need for such omnibus approval and that such approval is in the business interest of the Company.

c. Such omnibus approval shall specify (i) the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into, (ii) the indicative base price or current contracted price and the formula for variation in the price, if any and (iii) such other conditions as the Audit Committee may deem fit;

Where the need for Related Party Transaction cannot be foreseen and the aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹ 1 Cr (Rupees One Crore only) per transaction.

The audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity pursuant to each of the omnibus approvals given.

Such omnibus approval shall be valid for a period not exceeding 1 (one) year and shall require fresh approval after the expiry of 1 (one) year from the date of the original approval granted by the Audit Committee, from time to time.

In terms of Schedule II Part C Para B point 2 of SEBI(LODR) Regulations, 2015, the Audit Committee shall review the statement containing significant Related Party Transactions. The threshold limit for determining significant Related Party Transactions will be the same as applicable for Material Related Party Transactions under Explanation to Reg.23(1) of SEBI(LODR) Regulations, 2015, as amended from time to time.

8. Procedure of seeking approval of Related Party Transaction

As and when any transaction is contemplated with any Related Party, the concerned office entertaining the request shall submit to the Accounts Dept. RO, the details of proposed transaction with details/draft contract/ draft agreement or other supporting documents justifying that the transactions are on arms' length basis in an ordinary course of business at prevailing market rate. The Accounts Department at RO shall appropriately take it up for necessary prior approvals from the Audit Committee at its next scheduled meeting and convey back the decision to the originator.

If the proposed transaction is not in ordinary course of business but at arm's length basis, then the branch/office shall give a detailed note with justification to Accounts Department RO, for entering such transaction along with details of proposed transaction with draft agreement/ MoU/other supporting documents. Based on the note the Accounts Department at RO, shall escalate the matter for necessary approvals of the Audit Committee/Board/Share Holders as may be applicable.

The Accounts Department at RO, shall present to the Audit Committee the following information, to the extent relevant, with respect to actual or potential related Party Transaction.

a) A General Description of the transactions

b) The name of the related party and the basis on which such party is a related party.

c) The related party interest in the transaction(s)

d) The approximate rupee value

e) In case of lease or other transaction providing for periodic payments or instalments, the aggregate amount of all period payments of instalments expected to be made.

f) In the case of indebtedness, the aggregate amount of principal to be outstanding and the rate or amount of interest to be payable on such indebtedness.

g) Any other material information regarding the transaction(s) or the related party's interest in the transactions.

9. Review and Approval of Related Party Transactions

Related Party Transactions will be referred to the next regularly scheduled meeting of Audit Committee for review and approval. Any member of the Committee who has a potential interest in any Related Party Transaction will recluse himself or herself and abstain from discussion and shall not vote to approve the relevant transaction.

To review a Related Party Transaction, the Committee will be provided with all, relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters.

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

Notwithstanding the foregoing, the following Related Party Transactions shall not require approval of Audit Committee or Shareholders:

a. Any transaction that involves providing of compensation to a director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.

b. Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party.

10. Related Party Transactions without the prior approval under this Policy

In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Committee. The Committee shall consider all the relevant facts and circumstances regarding the Related Party Transaction and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction.

In any case, where the Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction.

In connection with any review of a Related Party Transaction, the Audit Committee has the final authority to modify or waive any procedural requirements of this Policy

11. Disclosures

The Company shall keep a register in the prescribed form giving the full particulars of contracts or arrangements in respect of all RPTs approved by the Audit Committee and the gist of such contracts/RPTs shall be placed before the Board periodically.

Necessary disclosures shall be made in the Annual Financial Statements as required under Ind AS-24 and RBI guidelines. Further, as required under Para A of Schedule V of SEBI(LODR) Regulations, 2015 necessary details of all materially significant related party transactions which may have potential conflict with the interests of the Company at large, shall also be also given in Report on Corporate Governance section in Annual Report.

As per Point 2A of Para A of Schedule V of SEBI(LODR) regulations, 2015 disclosures of transactions of the Company with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company, in the format prescribed in the relevant accounting standards for annual results.

Details of all material transactions with related parties shall be disclosed quarterly along with the compliance report on Corporate Governance.

The Company shall disclose the policy on dealing with related party transactions on its website and a web link thereto shall be provided in the Annual Report.

The Company shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website

12. Records relating to Related Party/Supporting documents

All disclosures, supporting documents shall be preserved for a period of eight years from the end of the financial year to which it relates and shall be kept in the custody of the Accounts Dept. and any other person authorized by the Board for the purpose.

Agreement or other supporting documents along with proper justification of the transaction being on arm's length basis in the ordinary course of business at a prevailing market rate shall also be preserved for a period of 8 years from the end of the financial year to which it relates and shall be kept in the custody of the Board and/or any other person authorized by the Board for the Purpose.

13. Interpretation

In any circumstances where the terms of these policies and procedures differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedure until such time as these policies and procedures are changed to conform to the law, rule, regulation or standard.

14. Secrecy Provisions

In terms of paragraph 4A and 4B of Indian Accounting Standard 24, Related party disclosure requirements as laid down in this Standard do not apply in circumstances where providing such disclosures would conflict with the reporting entity's duties of confidentiality as specifically required in terms of a statute or by any regulator or similar competent authority. In case a statute or a regulator or a similar competent authority governing an entity prohibits the entity to disclose certain information which is required to be disclosed as per this Standard, disclosure of such information is not warranted. For example, banks are obliged by law to maintain confidentiality in respect of their customers' transactions and this Standard would not override the obligation to preserve the confidentiality of customers' dealings.

15. Review of Related Party Transaction Policy.

The Related Party Transaction Policy is a part of Corporate Governance Policy. Therefore, the same has to be reviewed at periodical intervals by the Board as per the Transactions.

Annexure 1 – Definitions

a. Arm's Length Transaction

Explanation to Section 188(1)(b) of the Companies Act, 2013 defines an "arm's length transaction" to mean a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

b. Associate Company

A. Companies Act, 2013:

In terms of Section 2(6) of the Companies Act, 2013 "Associate Company" in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

"significant influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement.

"joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

B. Listing Agreement SEBI(LODR) Regulations, 2015:

As per Reg.2(1)(b) of SEBI(LODR) Regulations, 2015 "associate" shall mean any entity which is an associate under sub-section (6) of section 2 of the Companies Act, 2013 or under the applicable accounting standards.

c. Audit Committee

The term "Audit Committee" means the committee of Board of Directors of the Company constituted in accordance with the provisions of Reg. 18 of SEBI(LODR) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

d. Material Related Party Transaction

In terms of Explanation to Reg.23(1) of SEBI(LODR) Regulations,2015, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the Company

In terms Reg.23(1A) of SEBI(LODR) Regulations,2015 notwithstanding the above, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed two percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

e. Related Party

A. Companies Act, 2013:

The term Related Party has been defined under Section 2(76) of the Companies Act, 2013 as follows-

Related Party with reference to a Company means –

(i) a Director or his relative;

(ii) a Key Managerial Personnel or his relative;

(iii) a firm, in which a Director, Manager or his relative is a partner;

(iv) a private company in which a Director or Manager is a member or director;

(v) a public company in which a Director or Manager is a Director and holds along with his relatives, more than 2% of its paid-up share capital;

(vi) any body corporate whose Board of Directors, Managing Director or Manager is accustomed to act in accordance with the advice, directions or instructions of a Director or Manager;

(vii) any person on whose advice, directions or instructions a Director or Manager is accustomed to act: Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

(viii) any Company which is —

(A) a holding, subsidiary or an associate company of such company; or

(B) a subsidiary of a holding company to which it is also a subsidiary;

(C) an investing company or the venture of the Company

Explanation- For the purpose of this clause, "the investing company or the venture of a

Company" means a body corporate whose investment in the Company would result in the Company becoming an associate company of the body corporate.

(ix) such other person as may be prescribed; Rule 3 of the Companies (Specification of definitions details) Rules, 2014, provides that a Director or Key Managerial Personnel of the holding company or his relative with reference to a company shall also be deemed to be a related party.

B. SEBI(LODR) Regulations,2015

The term Related Party has been defined under Regulation 2(1)(zb) of SEBI(LODR) Regulations,2015 as follows:

"related party" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards:

Provided that any person or entity belonging to the promoter or promoter group of the listed entity and holding 20% or more of shareholding in the listed entity shall be deemed to be a related party

C. Accounting Standard:

As per Ind AS-24 pertaining to Related Party Disclosures notified by the Companies (Accounting Standards) Rules, 2006, a Related Party is defined as follows Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

f. Related Party Transaction

Reg.2(1)(zc) of SEBI(LODR) Regulations, 2015 Clause 49(VII) (A) of the Listing Agreements defines a "Related Party Transaction" means to be a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

g. Relative

In terms of Section 2(77) of the Companies Act, 2013 read with the Companies (Specification of definitions details) Rules, 2014 a person is said to be a relative of another, if –

a. They are members of a Hindu Undivided Family;

b. They are husband and wife;

c. Father (including step-father);

d. Mother (including step-mother);

e. Son (including step-son);

f. Son's wife;

g. Daughter;

h. Daughter's husband;

i. Brother (including step-brother); or

j. Sister (including step-sister).

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Bank, Near Hanuman Mandir,
Sohna Road, Dharuhera - 123106
Haryana
Ph: 01274 - 242381
E-mail id: dharuhera@canfinhomes.com

44. Dindigul
CAN FIN HOMES LIMITED
#91, Sona Towers, Shop no. 21-23,
Palani Road, Dindigul – 624001
Tamil Nadu
Ph: 0451 – 2433272
Email id: dindigul@canfinhomes.com

45. Erode
CAN FIN HOMES LIMITED
#64/5, GRDI Complex, Second Floor,
Perundurai Road, Erode-638011
Tamil Nadu
Ph: 0424 – 2255563
Email id: erode@canfinhomes.com

46. Goa
CAN FIN HOMES LIMITED
307&308, III Floor, Kamat Towers Patto,
Panjim – 403001
Goa
Ph :0832-2438517,2438518
Email id: goa@canfinhomes.com

47. Guntur
CAN FIN HOMES LIMITED
4-1-1, 1st floor, GAYATRI PLAZA,
Main Road, Koritipadu, Guntur-522007
Andhra Pradesh
Ph: 0863-2333064
Email id: guntur@canfinhomes.com

48. Gwalior
CAN FIN HOMES LIMITED
1st Floor, Business Centre, Plot.No.31,
Near Income Tax, City centre,
Gwalior-474 009
Madhya Pradesh
Ph: 0751-2233865
Email id: gwalior@canfinhomes.com

49. Hosur
CAN FIN HOMES LIMITED
Door No.74, First Floor, 3rd Cross,
Kamarajar Colony, Near Balaji Theatre,
Hosur-635109
Tamil Nadu
Ph: 04344-220001/220040
Email id: hosur@canfinhomes.com

50. Hubballi
CAN FIN HOMES LIMITED,
V A Kalaburagi Square,
Ground Floor, Vivekanand Hospital Main
Road, Desai Cross,
Hubbali-580029
Karnataka
Ph:0836-2256390,2256464
Email id: hubli@canfinhomes.com

51. HYD-Gachibowli
CAN FIN HOMES LIMITED
D.No.2-52/88, 2nd Floor,
Sai Teja Enclave, Indira Nagar,
Gachibowli – 500032
Hyderabad
Ph: 040-23000030
Email id: gachi.bowli@canfinhomes.com

52. HYD - Kompally
CAN FIN HOMES LIMITED
1st Floor, Bindu Elegance, Plot No.01,
Sy. No.12,24, Beside D-Mart,
Above TVS Showroom,
Petbasheerbad,
Kompally – 500067
Hyderabad
Ph:040-27164210
Email id: Kompally@canfinhomes.com

53. HYD-Kukatpally
CAN FIN HOMES LIMITED
Unit No-201, Vijaya Sai Towers,
Opp: BJP Office,
Kukatpally Main Road,
Kukatpally - 500072
Hyderabad
Tel :040 – 48519188/48519288
Email id: kukatpally@canfinhomes.com

54. HYD – LB Nagar
CAN FIN HOMES LIMITED
#3-11-413/2, Shiva Ganga Colony,
LB Nagar – 500074
Hyderabad
Ph: 040 - 49501072
Email id: lbnagar@canfinhomes.com

55. HYD-Nampally
CAN FIN HOMES LIMITED
Doyen Trade House, 5-9-100
Public Garden Road,
Nampally - 500001
Hyderabad
Ph:040-23233385/23231626
Email id: hyderabad@canfinhomes.com

56. HYD – Ramachandrapuram
CAN FIN HOMES LIMITED
1st floor Plot No. 28,
Brahmarambika Colony,
Beeramguda,
Ramachandrapuram – 502032
Hyderabad
Ph: 08455 – 280777
Email id: ramachandrapuram@canfinhomes.com

57. HYD-Tarnaka
CAN FIN HOMES LIMITED
12-13-416/1, 2nd Floor, Street No- 1,
Tarnaka, Secunderabad-500017
Telangana
Ph: 040-27005553
Email id: taranaka@canfinhomes.com

58. Indore
CAN FIN HOMES LIMITED
'Kuber House', 162, 1st Floor,
Kanchan Bagh Main Road,
Indore – 452001
Madhya Pradesh
Ph: 0731 -2521194/95
Email id: indore@canfinhomes.com

59. Jaipur
CAN FIN HOMES LIMITED
Office Nos.S-14 to S-21, 2nd Floor,
Hawa Sadak, Geejgarh Towers,
Jaipur-302006
Rajasthan
Ph: 0141-2211644/2211645
Email id: jaipur@canfinhomes.com

60. Jodhpur
CAN FIN HOMES LIMITED
No 301, III floor, Front side,
Sabu Tower, 2nd Chopasani Road,
Jodhpur - 342003
Rajasthan
Ph: 0291-2640128
Email-Id: jodhpur@canfinhomes.com

61. Kakinada
CAN FIN HOMES LIMITED
D No 11-14-1, M U Towers, Near Balatripura,
Sundari Temple, Ramaraopeta,
Kakinada-533001
Andhra Pradesh
Ph: 0884 2377898
Email id: Kakinada@canfinhomes.com

62. Karimnagar
CAN FIN HOMES LIMITED
D.No.2-3-31, Lahoti House, 1st Floor,
Bhoiwada, Karimnagar - 505001
Ph: 0878 2243299
E-mail id: karimnagar@canfinhomes.com

63. Karnal
CAN FIN HOMES LIMITED
1st Floor, SCO-2, Sec-9, HUDA Market,
Karnal-132001, Haryana
Ph: 0814-2231555
E-mail id: karnal@canfinhomes.com

64. Kalyan
CAN FIN HOMES LIMITED
Unit No. 1,1st Floor, OM Supreme Building,
Rambhau Patwardhan Road, Near D-Mart, Ball
Bazar, Kalyan, THANE-421301, Maharashtra
Ph: 0251 2304040
Email id: kalyan@canfinhomes.com

65. Kanpur
CAN FIN HOMES LIMITED
Ground Floor, Potdar Tower, 63/3, The
Mall,
Kanpur – 208001, Uttar Pradesh
Ph: 0512 2302067
Email id: kanpur@canfinhomes.com

66. Karur
CAN FIN HOMES LIMITED
No.2C, August Avenue, 80 Feet Road,
Sengunthapuram Post, KARUR- 639 002
Tamil Nadu
Ph: 0432 230970
Email id: karur@canfinhomes.com

67. Khammam
CAN FIN HOMES LIMITED
D. No. 15 – 8 – 1105, First Floor,
Opp. Ganesh Temple,
Varadaiah Nagar, Mamatha Hospital Road,
Khammam - 507002
Telangana
Ph: 08742 238161
E-mail id: khammam@canfinhomes.com

68. Kota
CAN FIN HOMES LIMITED
1-C-18, SFS, Front Side, First Floor,
Sheela Choudhary Road, Talwandi,
Kota - 324005
Rajasthan
Ph: 0744 2426600
Email id: kota@canfinhomes.com

69. Kumbakonam
CAN FIN HOMES LIMITED
No. 137, First Floor, Gandhi Adigal Salai,
Kumbakonam – 612001
Tamil Nadu
Ph: 0435 2400021
E-mail id: Kumbakonam@canfinhomes.com

70. Kurnool
CAN FIN HOMES LIMITED
Shop No. 18 & 19, First Floor,
T. J. Shopping Mall, SBI Circle,
R. S. Road, Kurnool - 518004
Andhra Pradesh
Ph: 08518 222335
E-mail id: kurnool@canfinhomes.com

71. Lucknow
CAN FIN HOMES LIMITED
B-3, UGF Deekay Towers,
Gomti Nagar Road, Vibhuthi Khand
Gomti Nagar
Lucknow - 226010
Uttar Pradesh
Ph: 0522 4065123/2230331
E-mail id: lucknow@canfinhomes.com

72. Madurai
CAN FIN HOMES LIMITED
564/1, Ground Floor, Sakthi Towers,
12th East Cross Street,
Behind Naveen Bakery,
Anna Nagar, Madurai-625020
Tamil Nadu
Ph: 0452 2524400/2539799
E-mail id: madurai@canfinhomes.com

73. Mandya
CAN FIN HOMES LIMITED
No.1689, 1st Floor,
100 Feet Road (Double Road),
Vidyanagar, Mandya - 571401
Karnataka
Ph: 0823 2222454
E-mail id: mandya@canfinhomes.com

74. Mangalore
CAN FIN HOMES LIMITED
Ground Floor, Canara Bank Building,
Balmatta Road, Mangaluru-575001
Karnataka
Ph: 0824 2440193/2442593
E-mail id: mangalore@canfinhomes.com

75. Meerut
CAN FIN HOMES LIMITED
#5, Pinnacle Tower First,
Floor Vaishali Corner, Ghar Road
Meerut - 250002
Uttar Pradesh
Ph:0121-4060006
E-mail id: meerut@canfinhomes.com

76. MUM-Borivali
CAN FIN HOMES LIMITED
No.101, First Floor,
'Ganjawalla Elegance",
Opp State Bank of Patiala,
Ganjanwalla Lane, Borivali West,
Mumbai - 400092
Maharashtra
Ph: 022 28924369/28925385
E-mail id: mumbai@canfinhomes.com

77. MUM- Panvel
CAN FIN HOMES LIMITED
No.101, 1st Floor , Junction 406/1B,
Takka Road, New Panvel - 410206
Maharashtra
Ph: 022-27459355
E-mail id: panvel@canfinhomes.com

78. MUM-Vashi
CAN FIN HOMES LIMITED
"GIRIRAJ", I Floor, SS-4/210 & 212
(Opp Meghraj Multiplex),
Sector-2, Vashi,
Navi Mumbai - 400703
Maharashtra
Ph:022-27820168/27820169
E-mail id: navimumbai@canfinhomes.com

79. Mysuru
CAN FIN HOMES LIMITED
No. 16, 1st Floor, Sita Vilas Road,
Near Marimallappa School,
Chamaraja Mohalla, Mysuru-570024
Karnataka
Ph:0821 2429699/2422377
Email id: mysore@canfinhomes.com

80. Nagpur
CAN FIN HOMES LIMITED
Plot No.M-3, First Floor,
West Side WHC Main Road,
Near Aath Raasta Square,
Scientific Layout,
Laxminagar, Nagpur - 440022
Maharashtra
Ph: 0712 2233898
E-mail id: nagpur@canfinhomes.com

81. Namakkal
CAN FIN HOMES LIMITED
No.387/1, Aarthi Complex, 1st Floor,
Salem Road, Namakkal - 637001
Tamil Nadu
Ph: 04286-274252
E-mail id: namakkal@canfinhomes.com

82. Nashik
CAN FIN HOMES LIMITED
No.F-12, First Floor, Suyojit Sankul,
Above Bafna Jewellers, Sharanpur,

83. NCR-Faridabad
CAN FIN HOMES LIMITED
59-60, I Floor, Neelam Bata Road,
NIT, Opp. RG Stone Hospital,
Faridabad – 121001, Haryana
Ph: 0129 2436596/2436527
E-mail id: faridabad@canfinhomes.com

84. NCR-Gurgaon
CAN FIN HOMES LIMITED
SCO No. 34 & 35, I Floor,
Sector 10-A, (Above Canara BANK)
Gurugram – 122002, Haryana
Ph:0124-2370760
E-mail id: gurgaon@canfinhomes.com

85. NCR-New Delhi
CAN FIN HOMES LIMITED
1st Floor, DDA BUILDING,
Near Paras Cinema, Nehru Place,
New Delhi - 110019
Ph: 011 26435815/26430236
Email id: delhi@canfinhomes.com

86. NCR-Noida
CAN FIN HOMES LIMITED
Plot No. C-3, 1st Floor (Above Canara Bank),
Sector - 1, Noida - 201301
Uttar Pradesh
Ph: 0120 2970164 / 65 / 67
Email id: noida@canfinhomes.com

87. NCR-Pitampura
CAN FIN HOMES LIMITED
DP-11,1st flr, Local Shopping Complex,
Above CB E-lounge Pitampura,
New Delhi-110034
Ph: 011 27315619
E-mail id: pitampura@canfinhomes.com

88. NCR-Rohtak
CAN FIN HOMES LIMITED
1st Floor, Anand Plaza, Shop No.104,
Near Chottu Ram Chowk,
Rohtak - 124001
Haryana
Ph: 01262 257852
E-mail id: rohtak@canfinhomes.com

89. NCR-Sonepat
CAN FIN HOMES LIMITED
SCO-3, First Floor,
Main Market, Sector -14,
Sonepat - 131001
Haryana
Ph: 0130-2235101
E-mail id: sonepat@canfinhomes.com

90. NCR - Greater Noida
CAN FIN HOMES LIMITED
OFFICE NO. 02, 2ND FLOOR,
PLOT NO. BI, KASANA TOWERS,
SECTOR ALPHA 1, COMMERCIAL BELT,
GREATER NOIDA,
GAUTAM BUDH NAGAR, UTTAR
PRADESH-201308
Ph: 0120 4569974
E-mail id: greaternoida@canfinhomes.com

91. Nellore
CAN FIN HOMES LIMITED
Plot No. 14, First Floor,
Sree Krishna Building,
Aditya Nagar, Above Josh Bakery,
Children's Park Road,
Nellore - 524002,
Andhra Pradesh
Ph: 0861 2334781
E-mail id: nellore@canfinhomes.com

92. Ongole
CAN FN HOMES LIMITED
D no.7-331(4), 1st Floor,
above State Bank of Mysore
Mangamooru Donka,
Ongole – 523002
Andhra Pradesh
Ph: 08592 282023
E-mail id: ongole@canfinhomes.com

93. Patna
CAN FIN HOMES LIMITED
"Deep House", 2nd Floor,
Nala Road (Near Shiva Mandir),
Patna - 800004
Bihar
Ph: 0612 2721046,2721047
Email id: patna@canfinhomes.com

94. Pondicherry
CAN FIN HOMES LIMITED
Door No.115, 1st Floor,
Vysial Street, Pondicherry - 605001
Tamil Nadu
Ph: 0413 2338447/2222118
E-mail id: pondicherry@canfinhomes.com

95. Pune
CAN FIN HOMES LIMITED
101, UMA Apartment, CTS-2027,
Tilak Road,Near S P College,
1st Floor, Sadashivpet ,
Pune - 411030
Maharashtra
Ph:020 24321030/24321031
Email id: pune@canfinhomes.com

96. Raipur
CAN FIN HOMES LIMITED
Sai Towers Building, I floor,
Besides Azad Chowk Police Station,
Amapara, G E Road,
Raipur - 492001
Chhattisgarh
Ph:0771 2531100/4097077
Email id: raipur@canfinhomes.com

97. Rajahmundry
CAN FIN HOMES LIMITED
D No:75-6-38, 1st floor, BVR Complex,
Prakash Nagar,
Rajahmundry - 533103
Andhra Pradesh
Ph: 0883 2474781
Email id: rajahmundry@canfinhomes.com

98. Salem
CAN FIN HOMES LIMITED
#1,Johnson pet Road,
Hastampatty,
Salem- - 636007
Tamil Nadu
Ph: 0427 2420017
Email id: salem@canfinhomes.com

99. Shimoga
CAN FIN HOMES LIMITED
No.599, 1st Floor, Maruthi,
60 Feet Main Road,
Police Chowki Circle,
Vinobanagar, Shivamogga - 577 204
Karnataka
Ph: 08182 254110
E-mail id: shimoga@canfinhomes.com

100. Thoothukudi
CAN FIN HOMES LIMITED
No. 69D/4, Diya Corner, First Floor,
Second Street,
Thoothukudi - 628003
Tamil Nadu
Ph: 0461 2333636
E-mail id: Thoothukudi@canfinhomes.com

101. Tiruchengode
CAN FIN HOMES LIMITED
No.86/17, Royal Towers,
Sankari Main road, Seetarampalayam
(Post)
Tiruchengode – 637209
Tamil Nadu
Ph: 04288-255057
E-mail id: tiruchengode@canfinhomes.com

102. Tirunelveli
CAN FIN HOMES LIMITED
Thiripura Arcade, III Floor, No.75-A,
Trivandrum High Road,
Palayamkottai, Tirunelveli – 627002
Tamil Nadu
Ph: 0462 2578567
E-mail id: tirunelveli@canfinhomes.com

103. Tirupathi
CAN FIN HOMES LIMITED
D./No.23-9-37, 1st Floor, Above Syndicate Bank
West Church Road, Amaravati Nagar, M R Palli,
Tirupati - 517 502,
Chittoor District, Andhra Pradesh
Ph: 0877 2242692
E-mail: tirupathi@canfinhomes.com

104. Tirupur
CAN FIN HOMES LIMITED
No.302/3, First Floor, Above Canara
Bank,
Palladam Road,
Tirupur 641604
Tamil Nadu
Ph: 0421 2215977
E-mail: tirupur@canfinhomes.com

105. Trichur
CAN FIN HOMES LIMITED
1ST Floor, MARVA ARCADE,
Machingal Lane, M G ROAD,
Trichur-680001
Kerala
Ph: 0487 2332421/2331952
Email id: trichur@canfinhomes.com

106. Trichy
CAN FIN HOMES LIMITED
B-11,2nd floor, star Towers
Thillai Nagar,
Trichy-620018
Tamil Nadu
Ph: 0431-2744100/2744200
Email id: trichy@canfinhomes.com

107. Trivandrum
CAN FIN HOMES LIMITED
TC NO. 82/5496(1),
Saiva Prakasha Sabha Building,
First Floor, M.G. ROAD,
Trivandrum - 695001
Kerala
Ph:0471-2477446/2461446
Email id: trivandrum@canfinhomes.com

108. Tumkur
CAN FIN HOMES LIMITED
No.416, 1st Floor, 32nd Cross,
SIT Main Road
Tumakuru-572103
Karnataka
Ph:0816-2251514
Email id: tumkur@canfinhomes.com

109. Udaipur
CAN FIN HOMES LIMITED.
No-101, First Floor,
Plot No-643, Subhash Villa Hiranmagri
Sec 13, Udaipur-313001
Rajasthan
Ph:0294-2485770
E-mail id: Udaipur@canfinhomes.com

110. Udupi
CAN FIN HOMES LIMITED
"Shri Malshi" 1st Floor, Court Back Road,
Udupi – 576101,
Karnataka
Ph: 0820 – 2520644
E-mail id: udupi@canfinhomes.com

111. Varanasi
CAN FIN HOMES LIMITED
D-58/12, A-2, Second Floor,
"Jasmaa' Complex, Above Ksheer Sagar,
Gandhinagar, Sigra, Varanasi –221010
Uttar Pradesh
Ph: 0542 2220221
E-mail id: varanasi@canfinhomes.com

112. Vellore
CAN FIN HOMES LIMITED
Door No. 08, First Floor, Sri Balaji Nagar,
3rd Street, Katpadi, Vellore – 632007,
Tamil Nadu
Ph: 0416 2242013
E-mail id: vellore@canfinhomes.com

113. Vijayawada
CAN FIN HOMES LIMITED
1st Floor, D No.40-5-19/17,
Near Siddhartha College Bus Stop,
Mogalrajpuram, Vijayawada-520010
Andhra Pradesh
Ph:0866-2474781/2481731
Email id: vijaywada@canfinhomes.com

114. Virudhunagar
CAN FIN HOMES LIMITED
Door No.7/3 B, First Floor,
A P V Complex,
Pullukaoorani Road,
Virudhunagar – 626001
Tamil Nadu
Ph: 04562-246566
E-mail id: virudhunagar@canfinhomes.com

115. Visakhapatnam
CAN FIN HOMES LIMITED
Ground floor, DN: 48-8-4,
Chaitanya College Lane,
Dwarakanagar,
Visakhapatnam-530016
Andhra Pradesh
Phone: 0891-2746736, 2591167
E-mail id: visakhapatnam@canfinhomes.com

116. Vizag Steel Plant
CAN FIN HOMES LIMITED
D.No.31- 27 -56/7, 1st Floor,
Opp. Annapurna Theatre,
Kurmannapalem,
Visakhapatnam – 530046
Andhra Pradesh
Ph: 0891 2747599
E-mail id: vizagsteelplant@canfinhomes.com

117. Vizianagaram
CAN FIN HOMES LIMITED
Plot No. 8 D.No.8-12-5, Ground Floor,
Opp. CTO Office, Siddharthanagar,
Vizianagaram – 535002
Andhra Pradesh
Ph: 08922 237599
E-mail id: Vizianagaram@canfinhomes.com

118. Warangal
CAN FIN HOMES LIMITED
Kandakatla's Gateway,
H No.15-11-503 & 504K U Road,
Naimnagar, Hanamkonda,
Warangal – 506001
Telangana
Ph: 0870-2442166
E-mail id: warangal@canfinhomes.com

119. Ghaziabad
CAN FIN HOMES LIMITED
C-18, First Floor, RDC, Rajnagar,
Ghaziabad, NCR-Ghaziabad – 201002
Uttar Pradesh
Ph: 0120 2825555
E-mail id: ghaziabad@canfinhomes.com

120. Gollapudi
CAN FIN HOMES LIMITED
D No.76-14-95/11, 1st Floor,
APSRTC Workshop Road,
Bhavanipuram Gollapudi,
Vijayawada – 520012
Andhra Pradesh
Ph: 0866 6888668
E-mail id: gollapudi@canfinhomes.com

121. Mansarovar
CAN FIN HOMES LIMITED
23/49, I Floor, Near Cricket Stadium,
Madhyam Marg, Mansarovar,
Mansarovar, Jaipur – 302020
Rajasthan
Ph: 0141-2399862/2399863
E-mail id: mansarovar@canfinhomes.com

122. Yelahanka
CAN FIN HOMES LIMITED
No.1099, 1st Floor, 1st B Main Road,
16th B Cross, Yelahanka,
Bengaluru-560064
Karnataka
Ph:080-28564502
E-mail id: yelahanka@canfinhomes.com

123. Hassan
CAN FIN HOMES LIMITED
EWS-321, 1st Flr,SLR Complex,
9th Cross, Opp Mini Vidhanasoudha,
1st Stage, Kuvempunagar Extension,
Hassan-573201
Karnataka
Ph: 08172-263326
Email Id: hassan@canfinhomes.com

124. Jabalpur
CAN FIN HOMES LIMITED
78, 1st Flr, J R Sama Complex,
Naramada Road,
Jabalpur-482001
Madhya Pradesh
Ph. No.: 0761-2411886
Email Id: jabalpur@canfinhomes.com

125. Bilaspur
CAN FIN HOMES LIMITED
1st Floor B L Plaza, Khata No 1538/3,
Vikas Nagar, Mungeli Road,
Mangala Chowk,
Bilaspur-495001,
Chattisgarh
Ph.: 07752-404571
Email Id: bilaspur@canfinhomes.com

126. Berhampur
CAN FIN HOMES LIMITED
Plot No 1168/2422, Gnd Flr, Hilipatna,
Near Nehru Park, Station Road,
Behrampur-760005,
Odisha
Ph.: 0680-2221888
Email Id: berhampur@canfinhomes.com

127. Eluru
CAN FIN HOMES LIMITED
D No 25-13-4/1, N R Plaza,
Narasimharaopet,
More Super Market Road,
Eluru-534006, W.G.Dist
Andhra Pradesh
Ph.: 08812-245245
Email Id: eluru@canfinhomes,com

128. Boisar
CAN FIN HOMES LIMITED
1st Flr, Yash Siddi Residency,
Palghar Road,
Navapur Naka, Boisor-401501
Maharastra
Ph: 02525-654654
Email Id: boisar@canfinhomes.com

129. Surat
CAN FIN HOMES LIMITED
U-16, 1st Floor, Atlanta Shoping Mall,
Near VIP Road, Bhimrad Canal Road,
Althan, Surat - 395017
Gujarat
Ph: 8000976250
E-mail id: surat@canfinhomes.com

130. Mangalagiri
CAN FIN HOMES LIMITED
F: 427-428, Ankamma's Plaza, First Floor,
Middle Centre, Tenali Road,
Guntur, Mangalagiri - 522503
Andhra Pradesh
Ph: 08645 234589
E-mail id: mangalagiri@canfinhomes.com

131. Bhilai
CAN FIN HOMES LIMITED
Shop No.255-258, First Floor, Above
HDFC Bank,
Chouhan Estate. G.E.Road,
Supela Bhilai, Bhilai - 490023
Chhattisgarh
Ph: 0788 4902391
Email id: bhilai@canfinhomes.com

132. Bhimavaram
CAN FIN HOMES LIMITED
Flat No. 04, Ground Floor,
Door No. 2-1-50, SVR Towers,
J P Road, Bhimavaram - 534202
Andhra Pradesh
Ph: 08816 297744
Email id: bhimavaram@canfinhomes.com

133. Kadapa
CAN FIN HOMES LIMITED
Sri Vasavee Towers, D No. 42/1454-1,
First Floor, Sankarapuram,
Kadapa - 516002
Andhra Pradesh
Ph: 08562 247589
Email Id: kadapa@canfinhomes.com

134. Siddipet
CAN FIN HOMES LIMITED
Office No. 101, D No. 18-54, First Floor,
Prajay Srinilayam, Beside New Bus Stand
Siddipet, Siddipet - 502103
Telangana
Ph: 08457 230122
Email Id: siddipet@canfinhomes.com

135. Nizamabad
CAN FIN HOMES LIMITED
H No 5-6-370, First Floor, Road No 3,
Hyderabad Road, Land Mark - Opp Lane
to More Super Market, Andhra Bank
Saraswathi Nagar, Nizamabad – 503001,
Telangana
Ph: 08462 223244
Email Id: nizamabad@canfinhomes.com

136. Rajkot
CAN FIN HOMES LIMITED
No.202, Corporate Levels, Second Floor,
150 feet Ring Road, Near Ayodhya Chowk,
Rajkot – 360005, Gujarat
Ph: 7625013258
Email Id: rajkot@canfinhomes.com

137. Jamnagar
CAN FIN HOMES LIMITED
Office No. 239-240, Second Floor,
Madhav Plaza, Near Lal Bunglow, Opp
SBI, Jamnagar – 361001, Gujarat
Ph: 0288 2554151
Email Id: jamnagar@canfinhomes.com

138. Haridwar
CAN FIN HOMES LIMITED
First Floor, Above Ujjivan Bank,
Arya Nagar, Jwalapur Main Road,
Haridwar – 249407, Uttarakhand
Ph: 01334 250030
Email Id: haridwar@canfinhomes.com

139. Sagar
CAN FIN HOMES LIMITED
First Floor, Central Bank Building
Gopal Ganj, Sagar - 470001
Madhya Pradesh
Ph: 07582-220456
Email Id: sagar@canfinhomes.com

140. Aurangabad
CAN FIN HOMES LIMITED
Office No. 101, First Floor, Anand
Business Center, C.T.S No. 17303,
Opp. Sant Eknath Rang Mandir,
New Usmanpura, Aurangabad – 431005,
Maharashtra
Ph: 7625013263
Email Id: aurangabad@canfinhomes.com

141. Chakan
CAN FIN HOMES LIMITED
Office No - 171, Dnyanda City,
Dnyanda Jadhav Commercial Center,
Near Chakan ST Stand
Chakan –410501,
Maharashtra
Ph: 02135-249230
Email Id: chakan@canfinhomes.com

142. Kolhapur
CAN FIN HOMES LIMITED
No. 560,E, First Floor, Mahavir Bhavan
Shahapuri Vyapari Peth,
Kolhapur -416001
Maharashtra
Ph: 0231 2666478
Email Id: Kolhapur@canfinhomes.com

143. Alwar
CAN FIN HOMES LIMITED
Plot No. 6, Second Floor
Lajpat Nagar, Alwar - 301001
Rajasthan
Ph: 0144-2704055
Email Id: alwar@canfinhomes.com

144. Jhansi
CAN FIN HOMES LIMITED
First Floor, SBI Main Branch Building,
Opp.Dhyanchand Stadium,
Civil Lines, Jhansi - 284001
Uttar Pradesh
Ph: 0510-2332676
Email Id: jhansi@canfinhomes.com

145. Jalandhar
CAN FIN HOMES LIMITED
SCO-13, First Floor, Puda Complex,
(Opp. Tehsil Complex), Ladowali Road,
Jalandhar – 144001, Punjab
Ph: 0181-2242900
Email Id: jalandhar@canfinhomes.com

146. Rewa
CAN FIN HOMES LIMITED
Hall No. 5A 2/4 Block A, Second Floor
Shilpi Plaza, Rewa - 486001
Madhya Pradesh
Ph: 07662 2252930
Email Id: rewa@canfinhomes.com

147. Bannerghatta Road
CAN FIN HOMES LIMITED
No. 1 & 2, 2nd Floor, 1st Cross,
Ramakrishnappa Layout,
Bannerghatta Road, Gottigere Village,
Bengaluru – 560083, Karnataka
Ph: 080-25780611
Email Id: bannerghatta@canfinhomes.com

148. Bhavnagar
CAN FIN HOMES LIMITED
Flat No. 202, Second Floor,
Corporate House,
Opp. HDFC Bank, Waghawadi Road, Bhavnagar - 364002
Gujarat
Ph: 0278-2562056
Email Id: bhavnagar@canfinhomes.com

149. Hinjewadi
CAN FIN HOMES LIMITED
1st Floor, Phadatare Heights,
Above ICICI Bank LIMITED, Near D'Mart
Hinjewadi, Pune - 411012
Maharashtra
Ph: 7625013272
Email Id: hinjewadi@canfinhomes.com

150. Durgapur
CAN FIN HOMES LIMITED
UCP-001, Ground Floor
Bengal-Ambuja City Centre,
Durgapur - 713216
West Bengal
Ph:0343 2546404
Email Id: durgapur@canfinhomes.com

151. Jharsuguda
CAN FIN HOMES LIMITED.
B K Building, Second Floor,
Opposite Canara Bank SME Branch,
Sarbahal Road,
Jharsuguda – 768201 Odisha
Ph: 06645-271467
Email Id: jharsuguda@canfinhomes.com

152. Jagatpura
CAN FIN HOMES LIMITED
1st Floor, Rajawat Tower, Plot No.200,
Lajpat Nagar, Near 7 No.
Choraha, Maha Road,
Jagatpura - 302017
Jaipur
Ph: 7625013274
Email Id: jagatpura@canfinhomes.com

153. Pollachi
CAN FIN HOMES LIMITED
No.179-180, Golden Tower, 1st Floor,
Palladam Road,
Pollachi-642001
Tamil Nadu
Ph: 04259-296900
Email Id: pollachi@canfinhomes.com

154. Thanjavur
CAN FIN HOMES LIMITED
New TS No.2093/2A1, 1st Floor,
Vandikara Street, Nagai Main Road,
Near Santhapillai Gate Bus Stop,
Thanjavur-613007
Tamil Nadu
Ph: 04362 290354
Email Id: thanjavur@canfinhomes.com

155. Mancherial
CAN FIN HOMES LIMITED.
Plot No.52, 1st Floor, Road No.4,
Hi-Tech City,
Mancherial – 504208,
Telangana
Ph: 0873-6295577
Email Id: mancherial@canfinhomes.com

156. Srikakulam
CAN FIN HOMES LIMITED
D.No.2-2-64 & 65, 1st Floor, Krishna Nivas,
Near Rythu Bazar, Illisipuram Road,
Srikakulam - 532001
Andhra Pradesh
Ph: 08942-279599
Email Id: srikakulam@canfinhomes.com

157. Ballari
CAN FIN HOMES LIMITED
No.33M, 1st Floor, Jyothi Plaza,
Above Raymonds Show Room,
Near S P Circle, Club Road,
Devi Nagar, Ballari – 583103
Karnataka
Ph: 08392-294056
Email Id: ballari@canfinhomes.com

158. Theni
CAN FIN HOMES LIMITED
Door No.1555/3, First Floor,
Nehruji Road,
Periyakulam Highway, Allinagaram,
Theni - 625531
Tamil Nadu
Ph: 04546 290782
Email Id: theni@canfinhomes.com

159. Hoskote
CAN FIN HOMES LIMITED.
No.86/14, First Floor,
Near Govt. Taluk Hospital,
Malur Main Road, Hoskote Town
Bengaluru Rural – 562114
Karnataka
Ph: 080-29500091
Email Id: hoskote@canfinhomes.com

160. Haveri
CAN FIN HOMES LIMITED.
Plot No. 20/A & 20/B,
SY No. 157/B/1B/1C,
Sri Renuka Arcade, Hanagal Road,
Haveri – 581110
Karnataka
Ph: 89040 50283
Email Id: haveri@canfinhomes.com

161. Solapur
CAN FIN HOMES LIMITED.
Office No 3 & 4, Plot No 12-15, "Melody
Business Centre", Sy No 124/A-5,
Jule Solapur,
Solapur – 413004
Maharashtra
Ph: 89040 50284
Email Id: solapur@canfinhomes.com

162. Kalaburagi
CAN FIN HOMES LIMITED.
Shop No. 11 & 12, 1st floor,
Krishneshwar complex,
New Jewargi Road,
Kalaburagi – 585102
Karnataka
Ph: 89040 50286
Email Id: kalaburagi@canfinhomes.com

163. Bhilwara
CAN FIN HOMES LIMITED.
#9, S-13-14, First Floor, Basant Vihar,
Bhilwara 311001,
Rajasthan
Ph: 89040 50285
Email Id: bhilwara@canfinhomes.com

164. Magadi Road
CAN FIN HOMES LIMITED.
No.S1356, First Floor,
BEL Layout, Herohalli Village,
Magadi Road, Yeshwanthapura,
Bengaluru-560091
Karnataka
Ph: 89518 96287
Email Id: magadi.road@canfinhomes.com

165. Gurgaon Sector 5
CAN FIN HOMES LIMITED.
Adjacent HP,
Kataria Fuel Co, Above TVS Showroom,
Railway Road, Gurgaon – 122001
Haryana
Ph: 89518 96288
Mail Id: gurgaon2@canfinhomes.com

166. Yeshwanthpur
Can Fin Homes LIMITED.
No.16/1, (Old No.19B & 20)
1st Floor, 1st Cross, Gokula 1st Stage
Mathikere 2nd Phase, Yeshwanthpur,
Bengaluru - 560 054
Karnataka
Email Id: yeshwanthpur@canfinhomes.com

167. Vidyaranyapura
Can Fin Homes LIMITED..
No.964, RR Plaza, 1st Floor, 2nd Block
BEL Layout, Vidyaranyapura
Bengaluru-560097
Karnataka
Ph: 080 35694123
Email Id: vidyaranyapura@canfinhomes.com

168. Jigani
Can Fin Homes LIMITED.
No.CA-2, S N Praveen Arcade,
First Floor, KIAD Industrial Area
APC Circle, Anekal Main Road,
Jigani, Bengaluru - 560 105
Karnataka
Ph:080 29918747
Email id: jigani@canfinhomes.com

169. Shoranur
CAN FIN HOMES LIMITED
Malutty Shopping Corner,
Post Office Road, Shoranur
Palakkad - 679121
Kerala
Ph:0466 2224440
Email Id: shoranur@canfinhomes.com

170. Tenali
CAN FIN HOMES LIMITED
H.No.7-2-41/B, Ground Floor,
Opp. Sri Chaitanya School,
Bhavanam Vari Street,
Ganganammappa
Tenali - 522 201, Andhra Pradesh
Ph: 08644 225838
Email Id: tenali@canfinhomes.com

171. Palwal
CAN FIN HOMES LIMITED
First Floor, Ashirwad Plaza, Opp Nishant
Public School Rasolpur Road,
Palwal – 121102
Haryana
Ph: 0127-5240033
Email Id: palwal@canfinhomes.com

172. Pithampur
CAN FIN HOMES LIMITED
G-1, first floor, Jeevan Complex
Mhow-Neemuch road
Pithampur - 454774
Dhar - Madhya Pradesh
Ph: 07292 – 298273
Email Id: pithampur@canfinhomes.com

173. Doddaballapura
CAN FIN HOMES LIMITED
1st Floor, Ananya Driving School Building,
Rangappa Circle, Ward No.03, 6th Division,
Khasbag, Doddaballapura 562103
Bengaluru Rural, Karnataka
Ph: 080 27622134
Email Id: doddaballapur@canfinhomes.com

174. Ghatkesar
CAN FIN HOMES LIMITED
Shop No 1& 2, H NO 5-122
1st Floor, Canara Nagar,
Opp - Piller number 85,
Medipalli Mandal, Boduppal Main Road
Hyderabad – 500092, Telangana
Email Id: ghatkesar@canfinhomes.com

175. Gobichettypalayam
CAN FIN HOMES LIMITED Block C, Room
No.23A/3, 1st Floor,
Senthan Kanthan Complex,
Erode Road,
Gobichettipalayam, Erode - 638476
Tamil Nadu
Ph: 04285 222446
Email Id: gobichettipalayam@canfinhomes.com

176. Mandideep
CAN FIN HOMES LIMITED
B-202, First Floor, Indra Nagar,
Mandideep, Bhopal – 462046
Maddya Pradesh
Ph: 07480-233922
Email Id: mandideep@canfinhomes.com

177. Manesar
CAN FIN HOMES LIMITED
Shop No. F-34, First Floor,
Raheja Square, Sector-2, IMT Manesar,
Gurugram, Haryana - 122 051
Ph: 0124 2290152
Email Id: manesar@canfinhomes.com

178. Ramnagaram
CAN FIN HOMES LIMITED
No 3, Sadvi Complex,
Vivekananda Nagar
B. M. Road, Ramanagara - 562159
Karnataka
Ph: 080-27271211
Email Id: ramanagaram@canfinhomes.com

179. Rewari
CAN FIN HOMES LIMITED
No.1652/57/1, First Floor,
Near Main Post Office,
Circular Road,
Rewari - 123401
Haryana
Ph: 01274 - 223015
Email Id: rewari@canfinhomes.com

180.Sanga Reddy
CAN FIN HOMES LIMITED
58 MIG, First Floor, Phase-2,
Pothireddypally, Bypass Road,
Sangareddy – 502001
Telangana
Ph: 08455 277550
Email Id: sangareddy@canfinhomes.com

181. Attibele (Electronic City)
CAN FIN HOMES LIMITED
Site No. 02, First Floor, Bhavan Complex, Thilak Nagar, Beside NH-7, Attibele, Bengaluru – 562107
Karnataka
Ph: 080-27844440
Email Id: attibele@canfinhomes.com

182. Thanisandra (HRBR)
CAN FIN HOMES LIMITED
No. 48, Ground Floor, 5th Main Road, Central Excise Layout,
Shivaram Karanth Nagar,
Thanisandra
Bengaluru - 560077 Karnataka
Ph: 080-28443415
Email Id: thanisandra@canfinhomes.com

183. Whitefield
CAN FIN HOMES LIMITED
No. 3 & 4, First Floor,
Immadihalli Main Road
Vinayaka Layout, Whitefield,
Bengaluru – 560066
Karnataka
Ph: 080 28454501
Email Id: whitefield@canfinhomes.com

184. TAR AS Rao Nagar
CAN FIN HOMES LIMITED
H No. 1-7-96/2, Plot No. 2, First Floor,
P Mahesh Nagar, Kapra Village, ECIL Post,
Kisara Mandal, A.S. Rao Nagar,
Hyderabad - 500062
Ph: 040-27148161
Email Id: asraonagar@canfinhomes.com

185. MDU Thirumangalam (Madurai)
CAN FIN HOMES LIMITED
D.No.46/1, HDFC Bank Building,
Madurai Main Road,
Thirumangalam,
Madurai - 625706
Tamil Nadu
Ph: 04549 282499
Email Id: thirumangalam@canfinhomes.com

186. HUB Dharwad
CAN FIN HOMES LIMITED
First Floor, Opp.BRTS Bus Terminal,
NTTF, P B Road
Dharwad – 580001
Karnataka
Ph: 0836 - 2443507
Email Id: dharwad@canfinhomes.com

187. DGL Batlagundu
CAN FIN HOMES LIMITED
5 - 1, Anu Towers, First Floor, Madurai Main Road, Opp. SBI,
Near Kaliamman Temple,
Batlagundu – 624202, Tamil Nadu
Ph: 04543 245057
Email Id: batlagundu@canfinhomes.com

188. MANR Jhothwar
CAN FIN HOMES LIMITED
S-61 & 62, Laxman Rekha Scheme No.17,
Nangal Jaisa Bohra Jhotwara, Jaipur - 302012
Rajasthan
Ph: 0141-2345578
Email Id: jhotwara@canfinhomes.com

189. Neyyatinkara
CAN FIN HOMES LIMITED
XII / 504 - E, First Floor, Asif Centre,
Alummoodu Neyyattinkara,
Trivandrum - 695121
Kerala
Ph: 0471 220117
Email Id: neyattinkara@canfinhomes.com

190. Rajendra Nagar
CAN FIN HOMES LIMITED
H No.3-4-17616, 15t Floor, Sy No.385 & 395, Attapur, Rajendra Nagar,
HYDERABAD - 500 048
Email Id: rajendranagar@canfinhomes.com

191. Narsingi
CAN FIN HOMES LIMITED
Plot No.64 to 68, Sy No.346 to 355,
2nd Floor, Narsingi Village & Muncipality,
Narsingi, Hyderabad-500075, (RR Dist)
Email Id: narsingi@canfinhomes.com

192. Bachupally
CAN FIN HOMES LIMITED
Flat No. 102, First Floor, Sri Balaji Enclave,
Mallapetta X Road, Bachupally,
Hyderabad - 500090
Email Id: bachupally@canfinhomes.com

193. Sompura
CAN FIN HOMES LIMITED
Site No. 14 & 15, Property No. 1099/4 & 5, 1st Floor,
Opp. D-Mart Hyper Market, Sarjapura Main Road,Sarjapura, Bengaluru-562125, Karnataka
Email Id: sompura@canfinhomes.com

194. Aluva
CAN FIN HOMES LIMITED
D.No.352/2, 1st Floor, Alookaran Complex, Market Road, Aluva – 683101
Kerala
Email Id: aluva@canfinhomes.com

195. Cox Town
CAN FIN HOMES LIMITED
47, Ground Floor, Wheeler Road,
Coxtown, Bengaluru – 560005
Karnataka
Email Id: coxtown@canfinhomes.com

196. Cuddalore (Pondicherry)
CAN FIN HOMES LIMITED
106, First Floor, Nethaji Road,
Manjakuppam, Cuddalore - 607001
Tamil Nadu
Email Id: Cuddalore@canfinhomes.com

197. Kangeyam
CAN FIN HOMES LIMITED
5G, First Floor, Rajaji Street,
Above Indian Bank,
Kangeyam Tirupur Dist
Email Id: kangeyam@canfinhomes.com

198. Kazhakuttom (Trivandrum)
CAN FIN HOMES LIMITED
Vilayil Veedu, 156, 2nd Floor
Vadakkumbhagam Near Police Station
KAZHAKUTTOM - (Trivandrum)- 695 582
E-mail id: kazhakuttom@canfinhomes.com

199. Peelameedu
CAN FIN HOMES LIMITED
No.88, 'D', First Floor, E S Corner, Avinashi Road, Hope College, Coimbatore – 641004
Tamil Nadu
Email Id: peelameedu@canfinhomes.com

200. Velur
CAN FIN HOMES LIMITED
No.13 (1), First Floor,
Old Byepass Road, Paramithi,
Velur – 638182, Tamil Nadu
Ph: 04268 222068
E-mail id: velur@canfinhomes.com

201. Oddanchatram
CAN FIN HOMES LIMITED
276/1 - 9, Sri Sri Sakthi Complex,
First Floor, Opp: Bus Stand,
Oddanchatram - 624619 , Tamil Nadu
Ph: 04553-244196
Email Id: oddanchatram@canfinhomes.com

202. MYS-Vijayanagar
Can Fin Homes LIMITED.
#4999,1st Floor, Vijayanagara 2nd
Phase, 4th StageDevaraja Mohalla,
Mysuru-570017
Karnataka
Email Id: mysvijayanagar@canfinhomes.com

203. Patia
Can Fin Homes LIMITED.
Plot No HIG-191, L-1153/97,
P S Chandrashekarpur, Kanan Vihar, Patia,
Bhubaneshwar-751024
Odisha
Email Id: patia@canfinhomes.com

204. Thiruvembur
CAN FIN HOMES LIMITED
No.9 & 10, Riyaz Complex,
1st Floor, Erumbeeswarar Nagar,
Trichy – 620013
Tamil Nadu
Email Id: thiruvembur@canfinhomes.com

205. Rajarajeshwari Nagar
Can Fin Homes LIMITED.
Shop NO 9, Site No 20,CMC Khata No 26,
Ideal Homes Township, R R Nagar,
Bengaluru-560098
Karnataka
Email Id: rajarajeshwarinagar@canfinhomes.com

Notes

Can Fin Homes Ltd
(Sponsor : CANARA BANK)
HOME LOANS ✦ DEPOSITS
Translating Dreams into Reality
ಕ್ಯಾನ್ ಫಿನ್ ಹೋಮ್ಸ್ ಲಿ.

CAN FIN HOMES LIMITED

Registered Office No. 29/1, 1st Floor, M N Krishna Rao Road,
Basavanagudi, Bengaluru – 560 004
E-mail:compsec@canfinhomes.com **Tel :**080 41261144, 080 48536192
Fax:080 26565746 **Web:** www.canfinhomes.com **CIN:** L85110KA1987PLC008699

Notice of the 36th Annual General Meeting

NOTICE is hereby given that the THIRTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAN FIN HOMES LIMITED will be held on July 19, 2023, Wednesday at 11:00 A.M. IST through Video Conference (VC) or Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS

1. Adoption of financial statements

To receive, consider and adopt the Audited Standalone Financial Statements, including Balance Sheet as at March 31, 2023 and the statement of the Profit and Loss of the Company for the year ended that date together with the Reports of the Board of Directors and the Auditors thereon.

2. To confirm payment of Interim Dividend and declaration of Final Dividend

To confirm the payment of Interim Dividend of ₹ 1.50 per equity share of face value of ₹ 2/- each and to declare a Final Dividend of ₹ 2.00 per equity share of face value of ₹ 2 each for the Financial Year ended March 31, 2023.

3. Re-appointment of Shri Debashish Mukherjee as Director

To appoint a Director in place of Shri Debashish Mukherjee (DIN–08193978), Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

As Ordinary Resolution(s):

4. Appointment of Shri K Satyanarayana Raju as a Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152, 160 and all other applicable provisions of the Companies Act, 2013 and related rules (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof), regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable clauses of the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, Shri K Satyanarayana Raju (DIN-08607009) who has been appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and related clauses of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying their intention to propose Shri K Satyanarayana Raju as a candidate for the office of director, be and is hereby appointed as a Director of the Company liable to retire by rotation, for a tenure upto December 31, 2025."

5. Appointment of Shri Ajay Kumar Singh as a Director and Whole-time Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as Ordinary Resolution:

"RESOLVED THAT Shri Ajay Kumar Singh (DIN: 10194447), be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013, the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules thereunder read with Schedule V of the said Act, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, applicable clauses of the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof and related clauses of Articles of Association of the Company, as amended from time to time, approval of the Members of the Company be and is hereby accorded for the appointment of Shri Ajay Kumar Singh (DIN: 10194447) as the Whole-time Director (designated as Deputy Managing Director) of the Company for a period of 2 (Two) years from the date of his deputation i.e., up to March 31, 2025 subject to further extension in the period of service, not exceeding the period as prescribed under Sec 196 of the Act, if any, by Canara Bank at such remuneration as detailed in the terms and conditions of deputation received from Canara Bank, he is entitled to in accordance with the Service Regulations of Canara Bank, subject to any modifications, revisions thereon (including revision on account of promotion etc., that may take place from time to time) payable by way of reimbursement to Canara Bank and incentives as per the schemes approved by the Board of Directors of the Company and on the terms and conditions as detailed in the explanatory statement attached hereto, provided however that the remuneration payable to Shri Ajay Kumar Singh, shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Directors(s) or Committee of Directors to give effect to the aforesaid resolutions."

6. Related Party Transactions/ Arrangements

To approve existing as well as new material related party transactions with Canara Bank, Canara HSBC Life Insurance Company Limited and Other Subsidiaries, Associates and Joint Venture Companies of Canara Bank.

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting in the course of related party transactions, on such terms and conditions as detailed in the explanatory statements pursuant to Section 102(1) of the Act and as may be mutually agreed between such related parties and the Company such that the value of the related party transactions with such parties, in aggregate does not exceed the value as specified under each category in the explanatory statement.

RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof and/or officers of the Company to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s), instrument(s) and such other documents as may be required, seeking all necessary approvals to give effect to these resolution(s), for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated

in this resolution, be and are hereby approved, ratified and confirmed in all respects."

As Special Resolution(s)

7. **Re-appointment of Smt. Shubhalakshmi Aamod Panse as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act"), Rules made thereunder read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16 (1)(b) and 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), applicable clauses of the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, Smt. Shubhalakshmi Aamod Panse (DIN: 02599310), whose tenure of office comes to an end on the conclusion of the 36th Annual General Meeting on July 19, 2023, who meets the criteria of independence and is eligible for reappointment, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying their intention to propose Smt. Shubhalakshmi Aamod Panse as a candidate for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a term of three years until the conclusion of the Annual General Meeting of the financial year 2025- 26 and whose office shall not be liable to retire by rotation and that she shall be paid sitting fees and reimbursed expenses for attending Board and Committee meetings as applicable till the end of her tenure in terms of the offer of her appointment."

8. **Appointment of Shri Murali Ramaswami as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act"), Rules made thereunder read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b) and 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and applicable clauses of the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the appointment of Shri Murali Ramaswami (DIN: 08659944), who meets the criteria of independence and who is eligible for appointment as an Independent Director of the Company, in respect of whom the Company has received Notice in writing from a member under Section 160 of the Act signifying their intention to propose Shri Murali Ramaswami for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, for a tenure upto the conclusion of the Annual General Meeting of the Company of the year 2025-26 and whose office shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses for attending Board and Committee meetings as applicable till the end of his tenure in terms of the offer of his appointment."

9. **Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding Rs.4000 Crore, on private placement.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013, the Master Direction–Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI-HFC Directions, 2021), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999, Directions/Guidelines/Circulars or laws issued by National Housing Bank or Reserve Bank of India or any other statutory/regulatory authorities from time to time, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, and in accordance with the provisions contained in the Memorandum & Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as `the Board' which term shall be deemed to include any Committee(s) thereof) for issuance of Redeemable, Secured Or Unsecured Non-Convertible Debentures (NCDs)/bonds, and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the RBI-HFC Directions, 2021, subordinated debt in the nature of Tier II NCDs/bonds, onshore and/or offshore, denominated

in Indian Rupees and/or any Foreign Currency, for cash, either at par or premium or at a discount to the face value, upto an amount not exceeding Rs.4000 Crore (Rupees Four Thousand Crore only) under one or more information memorandum/shelf disclosure document, on private placement basis, in one or more series/ tranches, during a period of one year commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be; provided however that the borrowings including by way of issue of NCDs and/or any other hybrid instruments shall be within the overall limit of borrowings as approved by the Members of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take decision(s) about the timing of the issue(s) of such securities including the above said Non-Convertible Debentures/bonds, number of securities, number of tranche(s)/series, to be issued under each such tranche/series, tenure, purpose, face value, issue size, method of issuance, security/charge creation, if any, coupon/interest rate(s), yield, listing, allotment, pricing of the issue, date(s) of opening and closing of the offers/ invitations for subscription of such securities, deemed date(s) of allotment, exercise 'PUT' and 'CALL' option, utilization of the issue proceeds, redemption, to select, appoint and finalize the remuneration of various agencies and all matters connected with or incidental thereto and all other terms and conditions relating to the issue of the said securities on private placement basis.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolution(s), the Board is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, agreements, instruments and writings as it may in its sole and absolute discretion deem necessary, in relation thereto.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of the powers herein conferred to any Director(s)/ Committees and/or Officers(s) of the Company, to give effect to the above resolution(s).

10. Further issue of shares not exceeding ₹ 1000 Crore

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42 and 62(1)(c) and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder, the relevant provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (SEBI) Act, 1992 and the rules and regulations made thereunder including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ["ICDR Regulations"], the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the "Stock Exchanges"), the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), including the Foreign Exchange Management (Transfer or issue of any foreign security) Regulations, 2004, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the current consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (including any amendment(s), modification(s), variation(s) or re-enactment(s) to the above laws), the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with any other applicable law, rules or regulations, in India or outside India, including without limitation, as amended, the Reserve Bank of India Master Directions on Foreign Investment in India as amended, and in accordance with such other rules, regulations, guidelines, notifications, circulars and clarifications issued/to be issued from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies ("ROC"), the Ministry of Corporate Affairs ("MCA"), National Housing Bank ("NHB"), BSE Limited and the National Stock Exchange of India Limited and such other statutory and regulatory authorities (hereinafter referred to as 'regulatory authorities'), from time to time, and to the extent applicable and subject to approvals, consents, permissions and/ or sanctions, if any required, from any statutory or regulatory authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any Committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by these Resolutions), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully

paid Equity Shares of the Company of face value of ₹ 2/- each (Rupees Two only) (the "Securities"), in one or more tranches, either in India or in the course of international offering(s) in one or more foreign markets, by way of follow on public issue, rights issue, private placement, Qualified Institutional Placement ("QIP"), preferential allotment or by any other mode of further issue of specified securities or any combination thereof for an amount not exceeding in aggregate of ₹ 1000 Crore (Rupees One Thousand Crore only) by way of one or more public and/or private offerings or through foreign currency equivalent thereof, inclusive of such premium as may be fixed on such Securities at such time or times, through issue of prospectus, offer letter, offer document, offering circular, placement document or otherwise, in such manner and on such terms and conditions including at such price or prices (including floor price), at a discount or premium to market price or prices (as permitted under the applicable laws), etc., as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment of equity shares of ₹ 2/- each of the Company to one or more of the members, employees of the Company by way of ESOS/ESPS, Indian nationals, Non-Resident Indians (NRIs), Companies (private or public), Investment institutions, Societies, Trusts, Research Organisations, Qualified Institutional Buyers ("QIBs") like Foreign Institutional Investors ("FIIs"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, Alternate Investment Funds, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity /preference shares/ securities of the Company (collectively called "Investors") in accordance with all the applicable laws, rules, regulations and guidelines, considering the then prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT the allotment of Securities, in case of QIP or any other mode as per the above resolutions pursuant to Chapter V and/or Chapter VI of ICDR Regulations, as the case may be, shall be made to the QIBs or such other Investors within the meaning prescribed under the said regulations and such securities shall be fully paid-up and the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) to be completed within 365 days from the date of passing of these Resolutions or such other time as may be allowed under the ICDR Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter V and/or Chapter VI of ICDR Regulations, as applicable and as may be amended from time to time, provided that the Board may, in accordance with applicable laws, offer a discount of not more than 5% (five percent) or such percentage as permitted under the applicable laws, with such lock-in requirements as provided under Chapter V and/or Chapter VI of ICDR Regulations, as applicable, as may be amended from time to time and the "Relevant Date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as may be determined by the Board in accordance with the ICDR Regulations and if the issue and allotment of equity shares, if any, to NRIs, FIIs and/or other eligible foreign investors be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable and within the overall limits set forth under the said Act.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company as per the above resolutions shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company as per the above resolutions shall be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or a Committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final placement document(s), determining the type, form and manner of the issue, class of the investors to whom the Securities are to be offered, utilization of the issue proceeds, number of securities to be allotted in each tranche, issue price, face value, discounts permitted under the applicable law (now or hereafter), premium amount on issue of the securities, if any, and to dispose of unsubscribed shares as it deems fit and/or in consultation with the lead managers, underwriters, advisers and/or other persons as appointed by the Company, and execution of various agreements, deeds, instruments and other documents, including the private placement offer letter, and to give instructions or directions or clarifications and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions,

additions as regards the terms and conditions as may be required by SEBI, ROC, RBI, NHB or such other statutory & regulatory authorities, merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, scrutinizer, trustee, escrow agent or such other agents/agencies involved in or concerned with the issue of Securities and as the Board or Committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent, authority or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to these Resolutions may be exercised by the Board or Committee thereof, the Board has constituted or may constitute in this behalf, to the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of these Resolutions, and all actions taken by the Board or any Committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to engage/appoint consultants, lead managers, managers, underwriters, authorised representatives, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, lawyers, auditors, advisors and all such professionals, intermediaries and agencies as may be involved or concerned in such offerings of securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, undertakings, placement agreements, underwriting agreements, deposit agreements, trust deeds, subscription agreements, payment and conversion agency agreements and any other agreements or documents with such agencies and to seek the listing of such securities on the stock exchange(s).

RESOLVED FURTHER THAT subject to the applicable laws, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Directors or any other officer(s) of the Company to give effect to the above resolutions.

11. To Alter the Articles of Association

To consider, and if thought fit, to pass with or without the modification(s), the following resolution(s) as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 5 and 14 and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or such other respective rules made thereunder, the approval of the members be and is hereby accorded to amend the Article of Association by inserting one additional clause as below:

(a) After existing Article 25.3, a new Article 25.3A be inserted, namely

25.3A The Board shall appoint the person(s) nominated by Debenture Trustee(s) as Director(s) of the Company in terms of clause (e) of sub regulation (1) of regulation 15 of the SEBI (Debenture Trustees) Regulations, 1993 and/or under such other applicable laws/regulations/guidelines or any other statutes, as amended from time to time."

RESOLVED FURTHER THAT approval of the shareholders of the Company be and is hereby accorded to adopt a new set of Articles of Association by considering the above-mentioned alteration in the Articles of Associations.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board) be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be necessary incidental or pertinent to give effect to the aforesaid resolution(s)."

By Order of the Board of Directors
For **Can Fin Homes Limited**

Sd/-
Veena G Kamath
DGM & Company Secretary

Place: Bengaluru
Date: June 19, 2023

NOTES:

1. In accordance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 read with General Circular No.02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No.02/2022 dated May 5, 2022 and the latest being General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "MCA circulars"), applicable provisions of the Companies Act, 2013 and the rules made thereunder and the latest SEBI Circular No.SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC)/Other Audio Visual Means (OAVM) ("VC"), without the physical presence of Members at a common venue. The Registered office of the Company shall be deemed to be the venue for the AGM. Hence, in compliance with the above mentioned Circulars, the AGM of the Company is being held through VC.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and Regulation 17(11) and 36(3) of SEBI (LODR) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts concerning agenda No. 3 and special business under agenda Nos.4 to 11 in the Notice, are annexed.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy, to attend and vote on his/her behalf, and such proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the Members will not be available and hence the Route map, Proxy Form and Attendance Slip are not annexed to this Notice

   In case of joint holders attending/participating in the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-Voting by the first holder.

   The attendance of the Members participating in the AGM through VC will be recorded digitally. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. The Members may note that the Company had paid interim Dividend at ₹ 1.50 per equity share of face value of ₹ 2/- each on December 26, 2022 as approved by the Board. Further, the Board in their meeting held on April 26, 2023, has recommended a final Dividend of ₹ 2/- per equity share of face value of ₹ 2/- each.

5. Pursuant to Regulation 42 of SEBI (LODR) **June 30, 2023 (Friday)** is fixed as the 'Record Date' for determining entitlement of the Members to the final Dividend of ₹ 2/- per equity share of face value of ₹ 2/- each for the FY 2022-23.

6. The final Dividend amounts will be paid subject to approval of the Members in the AGM. If approved, the Company will pay the Dividend amounts, on or before July 31, 2023, whose name appear in the Register of Members as at the close of business hours on **June 30, 2023 (Friday)**, subject to deduction of tax at source (TDS) in terms of Section 194 of the Income Tax Act, 1961. For further details on TDS please refer point no. 11 of this Notice. As per the MCA Circulars and Green Initiative by MCA, payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants/demand drafts/cheques will be sent out to their registered address. Shareholders are requested to update their Bank account details & KYC with their depositories (where the shares are held in dematerialised mode) and with the Company's RTA i.e. Canbank Computer Services Limited (CCSL) (where the shares are held in physical mode) to receive the dividend directly into their Bank Account.

7. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2022-23 are being sent only through electronic mode to those Members whose email address are registered with the Company/ RTA/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.canfinhomes.com , website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL www.evoting.nsdl.com.

8. All documents referred to in this Notice and other statutory registers like Register of Directors and Key Managerial Personnel and their shareholdings (Section 170 of the Act), the Register of Contracts or Arrangements in which the Directors are interested (Section 189 of the Act) etc. maintained, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. July 19 2023. Members seeking to inspect such documents can send an email to investor.relationship@canfinhomes.com The said

documents would also be available online for inspection during the AGM at the NSDL e-Voting portal https://www.evoting.nsdl.com.

9. Pursuant to Regulation 36 of the SEBI (LODR), additional information/particulars, in respect of the directors seeking appointment/ re-appointment of directors at the AGM are furnished in the explanatory statement forming part of this Notice. The directors have furnished consent(s)/ declaration(s) for their appointment/ re-appointment as required under the Companies Act, 2013 and related Rules and as per NHB/RBI Directions.

10. The Members desirous of obtaining information, if any, with regard to the audited annual accounts of the Company for the financial year 2022-23 or on any other related subject may write to the Company at e-mail IDs; accounts@canfinhomes.com or compsec@canfinhomes.com at least 15 days before the date fixed for the AGM, so that the information required could be kept ready.

11. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to refer to the Finance Act, 2020 and amendments thereof and FAQ on Tax on Dividend at https://www.canfinhomes.com/pdf/FAQ-TAX-DIVIDEND.pdf The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). (Please refer point 16 below for updating PAN etc. under General Information).

    For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 15G/15H/Tax exemption certificate, to avail the benefit of non-deduction of tax at source by e-mail to investor.relationship@canfinhomes.com by **June 30, 2023 (Friday)**.

    Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a rate of 20%. For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. For non-resident shareholders, the rate of TDS is 20% (plus applicable surcharge and cess) as per Income Tax Act, 1961. However, where a non-resident shareholder is eligible to claim the tax treaty benefit and the tax rate provided in the respective tax treaty is beneficial to the shareholder, then the rate as per the tax treaty would be applied. In order to avail tax treaty benefits, nonresident shareholders would be required to submit Tax Residency Certificate for FY 2022-23, Form 10F as per the format specified under Income Tax Act, 1961, Copy of PAN Card attested, Self-declaration of beneficial ownership and not having a Permanent Establishment (PE) in India. The aforesaid declarations and documents need to be submitted by the shareholders by **June 30, 2023 (Friday).**

    The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.

12. The Board has appointed Shri K N Nagesha Rao, Practicing Company Secretary (Membership No. FCS 3000, CP No.12861), as the Scrutinizer for ensuring e-Voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman (who shall countersign the same) after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA. The same will also be displayed on the Company's website www.canfinhomes.com and on the website of NSDL https://www.evoting.nsdl.com.

    The Company has availed the services of NSDL for arrangement of the AGM on VC to enable the Members to participate in the meeting in terms of the MCA Circulars cited above. Also, the Company has provided a facility to the members to exercise their rights to vote electronically through electronic voting service facility provided by NSDL.

    Note: For para 14 to 20 please refer page 296

13. Voting through electronic means (e-Voting): Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided a facility to the Members to exercise their right to vote electronically through electronic voting (e-Voting) service facility provided/made available by the National Securities Depository Limited (NSDL). The facility for voting through electronic voting system will also be made available during the Annual General Meeting (AGM) and the Members who have not already cast their votes by remote e-Voting shall be able to exercise their right to vote during said AGM through e-Voting. Members who have cast

their votes by remote e-Voting prior to the AGM may attend the AGM on VC but shall not be allowed to vote again. The instructions for e-Voting are annexed to the Notice. Since the AGM is being conducted through VC the said resolutions will not be voted on show of hands during the AGM in terms of Section 107 of the Companies Act, 2013.

The manner of voting remotely, by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses, is provided in the instructions for e-Voting as below:

The instructions for remote e-Voting and joining AGM are as under:

i. The remote e-Voting period commences on Saturday, July 15, 2023 (9:00 a.m. IST) and ends on Tuesday, July 18, 2023 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, July 13, 2023 i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

ii. Process and manner for remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system are mentioned below:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P /2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with depositories and depository participants.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

I) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in DEMAT mode

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL	**A. NSDL IDeAS facility** If you are already registered, follow the below steps: 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on "Access to e-Voting" appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against Can Fin Homes Limited or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting. If you are not registered, follow the below steps: 1. Option to register is available at https://eservices.nsdl.com 2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Please follow steps given in points (1) to (5) above.

Type of shareholders	Login Method
	B. e-Voting website of NSDL 1. Open web browser by typing the following URL:https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit DEMAT account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting
	C. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in DEMAT mode with CDSL	1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi / Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of E-voting Service Provider i.e. NSDL portal. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing DEMAT Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the DEMAT Account. After successful authentication, user will be provided links for the respective E-voting Service Provider i.e. NSDL where the e-Voting is in progress
Individual Shareholders (holding securities in DEMAT mode) logging through their depository participants	1. You can also login using the login credentials of your DEMAT account through your DP registered with NSDL / CDSL for e-Voting facility. 2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against company name or e-Voting service provider – NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in DEMAT mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022–23058542–43 or 1800225533

II) Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in DEMAT mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholders/ Member" section.

3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

5. Your User ID details are given below

Manner of holding shares i.e. DEMAT /(NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in DEMAT account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
For Members who hold shares in DEMAT account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 116695 and folio number is 001*** then user ID is 116695001**

6. Your password details are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i) If your e-mail ID is registered in your DEMAT account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com Open the e-mail and open the attachment i.e. a pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical

form. The .pdf file contains your 'User ID' and your 'initial password'.

ii) In case you have not registered your e-mail address with the Company / Depository, please follow instructions mentioned below in this notice.

7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

   a) Click on "Forgot User Details / Password?" (If you are holding shares in your DEMAT account with NSDL or CDSL) option available on www.evoting.nsdl.com

   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your DEMAT account number / folio number, your PAN, your name and your registered address.

   d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Steps to cast your vote electronically and join virtual meeting on NSDL e-Voting system are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN 116695" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Member companies/Institutional Shareholders are required to send a certified copy of the Board or governing body Resolution/Authorisation letter etc., authorising their representative to attend the AGM through VC and vote on their behalf. The said Resolution/Authorization with attested specimen signature of the duly authorized signatory/ies who are authorized to vote to the Scrutinizer by email canfinscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password.

   In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com to reset the password.

3. In case of any queries relating to e-Voting you may refer to the FAQs for Shareholders and e-Voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Prajakta Pawle at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the

share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relatioship@canfinhomes.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relatioship@canfinhomes.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/Members may send a request mail to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.

The instructions for Members for e-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting

Instructions for Members for attending the AGM through VC are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their Name, DEMAT account number/folio number, email id, mobile number at investor.relationship@canfinhomes.com. The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a 'speaker' may send their request mentioning their name, DEMAT account number/folio number, email id, mobile number to investor.relationship@canfinhomes.com on or before July 13, 2023.

   Those shareholders who have registered themselves as a 'speaker' will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

7. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800 1020 990 and 1800 22 44 30 or contact Ms. Prajakta Pawle – NSDL at evoting@nsdl.co.in.

8. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing user ID and password for casting the vote.

9. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1500 Members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, Company Secretary, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

General Information:

14. Dematerialisation of shares: Considering the advantage of scripless trading, Members are requested to consider dematerialisation of their shareholding so as to avoid inconvenience. For any assistance for opening demat account, the Members may contact the RTA Ph: 080 23469661/65 or vide e-mail to compsec@canfinhomes.com. Pursuant to the proviso to Reg.40 of SEBI (LODR) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed by the Company unless the securities are held in the dematerialized form with a depository

15. Transfer of Unclaimed Dividend and shares to IEPF: Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the dividend declared for 2015-16 remaining unclaimed and unpaid are liable to be transferred to the Investor Education & Protection Fund (IEPF) since 7 years have lapsed. Reminder letters have been sent to all such shareholders as per the address registered with the Company/RTA. Members who have not encashed their dividend warrants for the financial years 2016-17 to 2021-22 are requested to approach the RTA of the Company at the earliest.

    Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereof and as per Rule 6 of the said Rules, during FY 2022-23, the Company has transferred the shares, in respect of which dividend amounts remained unclaimed or unpaid for 7 consecutive years by the shareholders i.e., upto 2014-15, to 'IEPF Demat Account' in accordance with the procedure prescribed. The Company had sent reminder letters dated May 31, 2023 to all the shareholders (2071 Nos.), who have not claimed their dividend amounts pertaining to 2015-16 for a consecutive period of 7 years and also issued newspaper notifications. The details are made available on the website of the Company in `Investors' page. The shareholders are requested to contact RTA and submit their KYC documents and comply with the formalities for claiming the said amounts. The unclaimed amount together with related shares are due to be transferred to IEPF during August, 2023.

16. Updation of E-mail address, Bank Account particulars, PAN etc.: The Company has been concerned about the environment and encourages the green initiative taken by the Ministry of Corporate Affairs (MCA), Government of India. Also in terms of the MCA Circulars, Members holding the shares in physical mode, who have not registered/updated their email addresses and/or Bank Account particulars, PAN etc. with the Company, are requested to register /update the same in any of following manner and enable us to send the annual report etc., via e-mail and pay the Dividend through electronic mode (as mandatorily required as per SEBI Circular dated March 21, 2016):

    i. by writing to the Company with details of Folio Number and attaching a self-attested copy of PAN card at investor.relationship@canfinhomes.com or to Canbank Computer Services Limited at naidu@ccsl.co.in or

    ii. The form ISR-1 (for physical) for furnishing Bank account particulars with the related IFSC Code, are made available on the website of the Company https://www.canfinhomes.com/pdf/Request-for-registering-PAN-KYC-details-etc_Form-ISR-1.pdf for download by the Members and submission to the Company or the RTA.

17. Members holding shares in dematerialised mode, who have not registered/updated their email addresses/ Bank account particulars with their Depository Participants, are requested to register/update their email addresses and mobile numbers with the Depository Participants with whom they maintain their demat accounts. The forms (for Demat) for furnishing Bank account particulars with the related IFS Code, are made available on the website of the Company https://www.canfinhomes.com/pdf/ECS-mandate-Demat-Account.pdf for download by the Members and submission to the DP.

18. Securities Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic/ dematerialised form are, therefore requested to submit their PAN

to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company/RTA.

19. Nomination facility: Pursuant to Section 72 of the Companies Act, 2013, individual/ joint Members are entitled to register nomination in respect of the shares held by them in Form No.SH-13 and send it to the RTA. The Nomination form is made available in the website of the Company https://www.canfinhomes.com/pdf/Nomination-Form-SH-13.pdf

20. Correspondence: Members are requested to address all correspondence, including for payment of unclaimed dividend, change of address, etc. to the Registrars and Share Transfer Agents (RTA) of the Company viz., M/s. Canbank Computer Services Ltd., R & T Centre, Unit: Can Fin Homes Ltd., J.P. Royale, I Floor, No.218, 2nd Main, Sampige Road (near 14th Cross), Malleshwaram, Bengaluru-560003; e-mail: naidu@ccsl.co.in;

Annexure to the Notice

Explanatory Statement: [Pursuant to Section 102(1) of the Companies Act, 2013, Regulation 17(11) of the SEBI (LODR) Regulations, 2015 and additional information on appointment/re-appointment of directors as required under Regulation 36 of the said regulations and secretarial standards to the extent applicable].

The following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 11 of this Notice.

In respect of Item No.3 - Re-appointment of Shri Debashish Mukherjee as Director

Shri Debashish Mukherjee, Director, was appointed as Director by the Members at the 32nd Annual General Meeting (AGM) of the Company held on July 17, 2019, liable to retire by rotation. He was last re-appointed at the 34th AGM held on September 8, 2021, whereat he had retired by rotation. In terms of section 152(6)(d) of the Act, Shri Debashish Mukherjee (Non-executive promoter director), being longest in the office since his last appointment, would be liable to retire by rotation at this 36th AGM of the Company and eligible to be re-appointed as a Director at the ensuing meeting.

Item No.3 is an ordinary business. However, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, brief resume and other particulars relating to Shri Debashish Mukherjee, Director, are provided for the information of Members, in the table given below:

Name of the Director	Shri Debashish Mukherjee
Director Identification Number (DIN)	08193978
Age	58 Years
Nationality	India
Date of first appointment on the Board	March 12, 2019
Qualification	Shri Mukherjee is a post graduate in Business Administration (MBA - Finance) from the University of Kolkata.
Brief profile & nature of expertise in specific functional areas	Shri Debashish Mukherjee started his career with Punjab National Bank as a Financial Analyst in scale II in 1994. He joined United Bank of India as an Asst. General Manager (Credit) in the year 2006. He worked in various capacities at Regional Offices, headed Corporate Finance Branch at Kolkata and was Regional Manager of Bihar Region. He has vast experience in Corporate Credit, Credit Monitoring and Recovery. He is an avid reader and has travelled extensively. Shri Debashish Mukherjee has taken charge as Executive Director of Canara Bank on February 19, 2018. He is overseeing the functions of Corporate Credit, Stressed Asset Management, International Operations, Integrated treasury, Financial Management, Associates, Subsidiaries, RRBs, Recovery, Legal and Fraud Prevention. He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank. He is also a member on the Boards of the subsidiaries and/ or Joint venture Companies viz., Canara Robeco Asset Management Company, Canara HSBC Life Insurance Company and Canara Bank Securities Limited.
Terms and conditions of appointment & details of remuneration	Details are provided infra.
No. of meetings of the Board attended during the year	Attended all the eleven meetings during the FY 2022-23.

Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	He is an Executive Director in Canara Bank, a listed entity and a Director in Canara Robeco Asset Management Co., Canara HSBC Life Insurance Co., Canara Bank Securities Ltd., Canbank Venture Capital Ltd. and Higher Education Financing agency.
Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	He is the Chairman of Risk Management Committee and a member of the Audit Committee, Nomination Remuneration & HR Committee and Management Committee of the Board of your Company.
Listed entities from which the Director has resigned in the past three years	He has not resigned from any listed entities in the past three years.
Number of shares held in the Company including as a beneficial owner	Shri Debashish Mukherjee is not holding any equity share in the Company (both own and held by/ for other persons on a beneficial basis) and has not availed any loan from the Company as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, except Shri. K Satyanarayana Raju, Managing Director & Chief Executive Officer, Shri Amitabh Chatterjee, Deputy General Manager and Shri Ajay Kumar Singh, Deputy General Manager of the Canara Bank.
Details of remuneration sought to be paid, if any	The details of remuneration are provided infra.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (applicable only for Independent Directors)	Not applicable as he is a promoter non-executive Director and not an Independent Director. However, he possesses the skills and capability required for the role.

He is not disqualified from being re-appointed as a director in terms of Section 164(2) of the Companies Act, 2013. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

Shri Debashish Mukherjee has confirmed that he continues to satisfy the fit and proper criteria as prescribed under RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (Master Direction NBFC-HFC (Reserve Bank) Directions, 2021).

Remuneration & key terms of appointment: Shri Debashish Mukherjee, a non-executive Promoter Director of the Company would be eligible to receive a sitting fee of Rs.30,000/- for attending the meeting of the Board and Rs.15,000/- for attending a meeting of the Committee and the Chairperson of the Board and Committees are eligible for an additional fee of Rs.5,000/-. The Directors are also eligible for re-imbursement of travel and lodging expenses relating to meetings as per the Articles of Association of the Company. However, the Company has received a communication from Canara Bank not to pay any sitting fee to the Bank for participation of promoter directors w.e.f. April 01, 2023. Shri Debashish Mukherjee has been appointed as a Director liable to retire by rotation. He is a Promoter Non-Executive Director.

The consents, declarations, deeds and covenants executed by Shri Debashish Mukherjee would be available for inspection by the members as mentioned in the notes to this Notice.

The Nomination Remuneration & HR Committee at its meeting held on May 19, 2023 has determined that Shri Debashish Mukherjee continues to be a fit and proper candidate for re-appointment and his performance has been evaluated by the Independent Directors for the year ended March 31, 2023. Your directors are of the opinion that Shri Debashish Mukherjee fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Master Direction NBFC-HFC (Reserve Bank) Directions, 2021, for re-appointment as a Director and his appointment as a Director would be in the best interest of the Company.

The Board of Directors has recommended for re-appointment of Shri Debashish Mukherjee, as a Director, as proposed at Item No.3 (Ordinary Business) of the Notice.

In respect of Item No. 4- Appointment of Shri K Satyanarayana Raju as a Director

The Board of Directors of your Company, on the recommendations of the Nomination Remuneration and HR Committee on fit and proper criteria, tenure and remuneration and Notification dated April 06, 2023 of Ministry of Finance, has appointed Shri K Satyanarayana Raju (DIN–08607009) as an Additional Director of the Company with effect from April 26, 2023 in terms of the applicable clauses of the Articles of Association of the Company and Section 152, 161 and all other applicable provisions of the Companies Act, 2013, related rules, applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Master Direction NBFC-HFC (Reserve Bank) Directions, 2021. The said appointment is subject to approval by the members of the Company in terms of the provisions of the above cited acts/rules/ directions/ regulations and the Board of directors is seeking the approval of the members in the ensuing AGM.

In terms of Section 160 and all other applicable provisions of the Companies Act, 2013, your Company has received a notice in writing from a member signifying their intention to propose the candidature of Shri K Satyanarayana Raju for appointment for the office of Director of the Company.

In terms of Section 161 of the Companies Act, 2013, Shri K Satyanarayana Raju holds office only up to the date of the ensuing Annual General Meeting. In terms of Regulation 17(1C) of SEBI (LODR) Regulations, 2015, approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Hence, this agenda forms part of this Notice.

Brief Profile and particulars of Shri K Satyanarayana Raju, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 ("Secretarial Standard on General Meetings") and other applicable provisions, are provided in the table below:

Name of the Director	Shri K Satyanarayana Raju
Director Identification Number (DIN)	08607009
Age	57 years
Nationality	India
Date of first appointment on the Board	April 26, 2023
Qualification	Shri K. Satyanarayana Raju is a Physics graduate, post graduate in Business Administration (Banking and Finance) and Certified Associate of Indian Institute of Bankers (CAIIB).
Brief profile & nature of expertise in specific functional areas	Shri K Satyanarayana Raju has taken the charge as the Managing Director & CEO of Canara Bank with effect from February 07, 2023. He had worked as Executive Director of Canara Bank from March 10, 2021 and had been overseeing various verticals in Canara Bank including Information Technology & Digital Banking, Business Analytics & Information System, Inspection, Compliance, Priority Credit, Financial Inclusion, Gold Loan, MSME, Retail Asset, Corporate Credit, General Administration, Marketing & Public Relations, etc. He had joined erstwhile Vijaya Bank in 1988 and had risen to the level of General Manager and after merger he was elevated to the rank of Chief General Manager in Bank of Baroda. During his tenure at erstwhile Vijaya Bank (Bank of Baroda), he had headed various branches including specialized corporate banking branch. He had served as Regional Head of various regions and also served as Zonal Head of Mumbai zone of the amalgamated Bank of Baroda. He has also headed operations and services department at Bank of Baroda. He had served as a Director in BoB Financial Solutions Limited, a subsidiary of Bank of Baroda and as a Director in Canbank Computer Services Ltd. He is currently a member on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank.
Terms and conditions of appointment & details of remuneration	Details are provided infra.
No. of meetings of the Board attended during the year	Not applicable. Shri K Satyanarayana Raju has been appointed as a director in the current financial year i.e., on April 26, 2023.

Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Shri K Satyanarayana Raju is the Managing Director & CEO of Canara Bank and Director in Canara HSBC Life Insurance Company Limited.
Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	**Shri K Satyanarayana Raju is member of following Committees of Canara Bank:** 1. Risk Management Committee 2. IT Strategy Committee 3. Sub-Committee on Human Resources 4. Sub-Committee on Business Plan Strategy 5. Special Committee of the Board for Monitoring and Following up cases of Frauds **Shri K Satyanarayana Raju is Chairman of following Committees of Canara Bank:** 1. Management Committee of the Board 2. Committee for Monitoring Recovery 3. Sub - Committee - Capital Planning Process of the Bank 4. Customer Service Committee of the Board 5. Sub Committee of the Board to Review Classification of Willful Defaulters 6. Committee of Directors 7. Subcommittee - Sustainable Development Corporate Social Responsibility (SC-SDCSR) 8. Departmental Promotion Committee
Listed entities from which the Director has resigned in the past three years	1. Canbank Computer Services Limited 2. BoB Financial Solutions Limited
Number of shares held in the Company including as a beneficial owner	Shri K Satyanarayana Raju, Director, is not holding any shares in the Company (both own and held by/for other persons on a beneficial basis) and he has not availed any loan from the Company, as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, except Shri Debashish Mukherjee, Executive Director, Shri Amitabh Chatterjee, Deputy General Manager and Shri Ajay Kumar Singh, Deputy General Manager of the Canara Bank.
Details of remuneration sought to be paid, if any	The details of remuneration are provided infra.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (applicable only for Independent Directors)	Not applicable as he is a promoter non-executive Director and not an Independent Director. However, he possesses the skills and capability required for the role.

Shri K Satyanarayana Raju has filed with the Company his consent in writing in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013 and Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, expressing his willingness to act as a Director of the Company.

He is not disqualified from being appointed as a director, in terms of Section 164(2) of the Act. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such appointment. He is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority.

He has submitted the Notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1). He has executed a Declaration-cum-undertaking as required under Master Direction– Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, for his appointment as an additional director/Director and executed a Deed of Covenants.

Remuneration and Key terms of appointment: A non-executive Director of the Company would be eligible to receive a sitting fee of Rs.30,000/- for attending the meeting of the Board and Rs.15,000/- for attending a meeting of the Committee and the Chairperson of the Board and Committees are eligible for an additional fee of Rs.5,000/-. The Directors are also eligible for re-imbursement of travel and lodging expenses relating to meetings as per the Articles of Association of the Company. However, the Company has received a communication from the Bank not to pay any sitting fee to the Bank for participation of promoter directors w.e.f. April 01, 2023. Shri K Satyanarayana Raju has been appointed as a Director liable to retire by rotation. He is a Promoter Non-Executive Director.

Tenure: Shri K Satyanarayana Raju has been appointed for a tenure upto December 31, 2025, as per the Notification of Ministry of Finance date April 06, 2023.

The consents, declarations, deeds and covenants executed by Shri K Satyanarayana Raju would be available for inspection by the members as mentioned in the notes to this Notice.

Your directors are of the opinion that Shri K Satyanarayana Raju fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for appointment as a Director of the Company and his appointment as a Director would be in the best interest of the Company.

The Board of Directors therefore, recommend the passing of the resolution proposed at Item No.4 (Ordinary Business) of the Notice.

In respect of Item No. 5- Appointment of Shri Ajay Kumar Singh as a Director and Whole Time Director

The Board of Directors of your Company, on the recommendations of the Nomination Remuneration and HR Committee on fit and proper criteria, tenure and remuneration has appointed Shri Ajay Kumar Singh (DIN: 10194447) as an Additional Director and the Whole-time Director (designated as Deputy Managing Director) of the Company with effect from June 19, 2023 in terms of the applicable clauses of the Articles of Association of the Company and Section 152, 161, 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013, related rules, read with Schedule V to the said Act, applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Master Direction NBFC-HFC (Reserve Bank) Directions, 2021, for a period of three years from the date of his deputation i.e., upto March 31, 2025 at such remuneration, as detailed in the terms and conditions of deputation received from Canara Bank. The said appointment is subject to approval by the members of the Company in terms of the provisions of the above cited acts/rules/ directions/ regulations and the Board of directors is seeking the approval of the members in the ensuing AGM.

In terms of Section 160 and all other applicable provisions of the Companies Act, 2013, your Company has received a notice in writing from a member signifying their intention to propose the candidature of Shri Ajay Kumar Singh for appointment for the office of Director of the Company.

In terms of Section 161 of the Companies Act, 2013, Shri Ajay Kumar Singh holds office only up to the date of the ensuing Annual General Meeting.

In terms of Regulation 17(1C) of SEBI (LODR) Regulations 2015, approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Hence, this agenda forms part of this Notice.

Brief Profile and particulars of Shri Ajay Kumar Singh, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 ("Secretarial Standard on General Meetings") and other applicable provisions, are provided in the table below:

Name of the Director	Shri Ajay Kumar Singh
Director Identification Number (DIN)	10194447
Age	53 years
Nationality	Indian
Date of first appointment on the Board	June 19, 2023
Qualification	Shri Ajay Kumar Singh has a Bachelor Degree in Commerce with Hons, CAIIB (Certified Associate of Indian Institute of Banking and Finance) and has acquired Diploma in Computer Application (DCA).
Brief profile & nature of expertise in specific functional areas	During his service in Canara Bank, he had worked in IT setup and headed different branches including Extra Large Branch with exposure in Mid Corporate, Large Corporate, Foreign Exchange, Retail Lending and Regional Offices. Prior to his posting to the Company, he was holding the position of Deputy General Manager in the Bank at the Circle Office, Chennai, overseeing the entire credit portfolio of the circle.
Terms and conditions of appointment & details of remuneration	The draft terms and conditions of his re-appointment as Whole-time Director are mentioned below and would be available for inspection electronically and the same is available on the website of the Company www.canfinhomes.com
No. of meetings of the Board attended during the year	Not applicable. Shri. Ajay Kumar Singh has been appointed as a Whole-time Director in the Current Financial Year i.e. on June 19, 2023.
Directorships, Trustee-ships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	He is a DGM in Canara Bank, a listed entity and Director (Promoter Executive) in your Company.
Memberships/ Chairman-ships of the committee of the Board of Directors of the Company /other Companies	He is a member of Stakeholder Relationship Committee, Corporate Social Reponsibility Committee, Risk Management Committee and IT Strategy Committee of Can Fin Homes Limited.
Listed entities from which the Director has resigned in the past three years	Nil
Number of shares held in the Company including as a beneficial owner	Shri Ajay Kumar Singh, Director, is not holding any shares in the Company (both own and held by/for other persons on a beneficial basis) and he has not availed any loan from the Company, as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, except Shri. K Satyanarayana Raju, Managing Director & CEO, Shri Debashish Mukherjee, Executive Director, Shri Amitabh Chatterjee, Deputy General Manager of the Canara Bank.
Details of remuneration sought to be paid, if any	The details of remuneration are provided infra.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (applicable only for Independent Directors)	Not applicable as he is a promoter non-executive Director and not an Independent Director. However, he possesses the skills and capability required for the role.

Shri Ajay Kumar Singh has filed with the Company his consent in writing in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013 and Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, expressing his willingness to act as a Director of the Company.

He is not disqualified from being appointed as a director, in terms of Section 164(2) of the Act. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such appointment. He is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority.

He has submitted the Notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1). He has executed a Declaration-cum-undertaking as required under Master Direction–Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, for his appointment as an additional director/Director and executed a Deed of Covenants. He is committed to devote enough time that is required by the Company in order to fulfil his fiduciary responsibility towards various stakeholders.

Key terms and conditions of appointment:

Period of deputation: Not exceeding three years from the date of reporting at Can Fin Homes Limited, Bengaluru on deputation. He was deputed to Can Fin Homes Limited on March 31, 2022 and hence his tenure of deputation would be complete on March 31, 2025 subject further extension in the period of service, if any, by Canara Bank.

Remuneration: Salary details

Basic Pay: ₹ 1,16,120 per Month; Dearness Allowance: Variable dearness allowance (as per index level); Special Allowance: 20% of basic pay + DA; City compensatory allowance: ₹ 1,400/- per month; Learning Allowance: ₹ 600/- plus DA; Deputation Allowance: 4% of basic pay subject to maximum of ₹ 3000/- per month; House Rent Allowance: As per norms.

Perquisites:

Accommodation: If the executive having his own house at the place of deputation, he must occupy the same. Else, he is eligible for Bank's quarters. If the executive has already occupied Bank's quarters, he is not eligible for HRA.

Other allowances:

Medical Aid: ₹ 12,300/- per annum; Leave Fare Concession: In a block of 4 years, once to native place/ place of domicile in the sub block of 2 years by the shortest route and once to any place in India in the II sub block of two years by the shortest route; Encashment of LFC Facility: An officer by exercising an option any time during a four year block/ two year block as the case may be, surrender and encash his LFC (other than travel to place of domicile) upon which he shall be entitled to receive an amount equivalent to 100% of the eligible fare for the class of travel by train to which he is entitled up to a distance of 5500 kms [one way] for officers in SMG IV & above); The permissible amount of encashment of leave fare concession as per the entitlement as at the prevailing railway fares such encashment amount is taxable as per IT rules encashment up to 30 days of pl can be encashed once in a period of 4 years while availing LFC.

Leave: Casual Leave: 12 days in a calendar year; Privilege Leave: At the rate of one day for eleven (11) working days - maximum accumulation is restricted to 270 days; Sick Leave: 30 days of leave on half pay or fifteen (15) days on full pay as sick leave per year, maximum 540 days on half pay; additional sick leave max 90 days on half pay; Encashment of PL: 5 days per year.

Contribution to PF: 10% of the basic pay & increment component of FPP & PQP;

On repatriation: Leave Salary: Leave salary corresponding to the leave earned, during the period of deputation but not availed shall be payable to the bank.

Gratuity: Gratuity on pro rata basis for the period of deputation is payable to the bank.

Club Membership & Reimbursement towards Newspaper: Payable as per bank rules.

During period of deputation, the executive shall be governed by the provisions of the Canara Bank (Officers) Service Regulations, 1979 and Canara Bank Officer Employees' (Discipline and Appeal) Regulations, 1976 and Canara Bank Officer Employees' (Conduct) Regulations, 1976. On repatriation, the deputed Organisation shall pay the Leave salary, Bank's contribution of SPF during the period of deputation & gratuity on pro-rata basis payable for the period of deputation to the Bank.

The consents, declarations, deeds and covenants executed by Shri Ajay Kumar Singh would be available for inspection by the members as mentioned in the notes to this Notice.

Your directors are of the opinion that Shri Ajay Kumar Singh fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for appointment as a Director of the Company and his appointment as a Director would be in the best interest of the Company.

The Board of Directors therefore, recommend the passing of the resolution proposed at Item No.5 of the Notice.

In respect of Item No.6- Related Party Transactions/ Arrangements

The Company has been obtaining prior approval of the members for entering into or continuing with the transactions, arrangements or contracts with related parties viz., Canara Bank and/or their subsidiaries and/or Associates and/or any of their joint venture companies. The members, at the 32nd Annual General Meeting held on July 17, 2019 have given prior approval

for related party transactions pursuant to Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 and other applicable regulations for aggregate amounts not exceeding Rs.6000/- Crore (Rupees Six Thousand Crore only), with respect to the transactions entered into or to be entered into with respect to sale, purchase of any goods or materials, selling or otherwise disposing of or buying property of any kind, leasing of property of any kind, availing or rendering of any services directly or through appointment of agents, appointment to any office or place of profit in the Company, remuneration for underwriting of securities, transactions involving payment to a related party with respect to brand usage or royalty, etc., or reimbursement towards any transaction or any transaction of whatever nature.

Following are the particulars of the proposed transactions and/or contracts and/or arrangements with the related parties for the period from conclusion 36th Annual General Meeting to the conclusion of 37th Annual General Meeting:

Sl. No.	Particulars						
1	**Name of the Related Party**	**Canara Bank**		**Canbank Computer Services Limited**		**Canara HSBC Life Insurance Company Limited**	
2	**Name of the Director or KMP who is related**	# Details provided below					
3	**Nature of Relationship**	Promoter (Sponsor)	Limit ₹ Crore (% of Annual consolidated Turnover of FY 2022-23)	Subsidiary of Canara Bank, Promoter	Limit (₹Crore) (% of Annual consolidated Turnover of FY 2022-23)	Subsidiary of Canara Bank, Promoter	Limit (₹Crore) (% of Annual consolidated Turnover of FY 2022-23)
4	**Nature, material items, monetary value and particulars of the contract**	1. Availing term loans, commercial papers and overdraft facilities, including interest thereon.	3000.00 (109.36%)	1. Registrar and Transfer Agency Charges	1.00 (0.04%)	1. Corporate Agency Business with the Company – Commission income	50.00 (1.82%)
		2. Issuance of Shares or Non-convertible debentures, including interest thereon	1000.00 (36.45%)	2. Recovery Call Centre units	1.00 (0.04%)	2. Investment in the NCDs/ CPs issued by the Company and payment of interest on such NCDs.	50.00 (1.82%)
		3. Placing of Fixed Deposits and earning interest thereon	1000.00 (36.45%)	3. Information Technology Solutions	1.00 (0.04%)		
		4. Other transactions include maintaining current accounts, dividend accounts, payment of fee and bank charges, leasing of properties and collection / payment of rent, re-imbursement of remuneration to the deputed officials, payment of sitting fee, Investments in government bonds, securities, etc. for meeting the regulatory requirements like Statutory Liquidity Ratio etc.	897.00 (32.70%)				
5	**Justification as to why the RPT is in the interest of the company**	Services provided by the Bank are good, and rates are competitive.		The products and services provided by Canbank Computer Services Limited is good.		The products and services provided by the Canara HSBC Life Insurance Ltd is good.	

 # Name of the Director or KMP who is related:

(i) Shri K Satyanarayana Raju, MD & CEO of Canara Bank, Director of the Company.

(ii) Shri Debashish Mukherjee, Executive Director of Canara Bank, Director of the Company.

(iii) Shri Amitabh Chatterjee, Deputy General Manager of Canara Bank, Dy. Managing Director & KMP of the Company upto June 01, 2023.

(iv) Shri Ajay Kumar Singh, Deputy General Manager of Canara Bank, Dy. Managing Director & KMP of the Company w.e.f. June 19, 2023.

Note:

1. Proposed transactions with related parties are continuous and ongoing basis and hence tenure of the transactions cannot be specifically provided. The Company is taking approval of members every year for all the proposed material related party transactions as per the Companies Act 2013, SEBI Regulations and all other applicable laws/ statutory provisions, if any.

2. Material terms and conditions of related party transactions are as per the separate contracts executed with the respective related parties. The copies of such documents and Register of material related party transactions are available for inspection at the Registered Office of the company in Bengaluru.

Other relevant information important for the members to take a decision on the proposed resolution(s):

Apart from the related parties detailed above, the Company has entered into Related Party Transactions or may enter into related party transactions with other Subsidiaries, Associates, Joint Venture companies of Canara Bank viz., Canara Robeco Asset Management Company, Canara Bank Securities Ltd., Canbank Factors Ltd., Canbank Computer Services Ltd., Canbank Financial Services Ltd., Canbank Venture Capital Fund, etc., and other related parties as per the Accounting Standards. The Company has entered into related party transactions or may also enter into other related party transactions like investment in the securities, commercial papers, holding demat account(s), providing loans and collecting repayments and interest; acceptance of deposits and payment of interest; call centre facilities; etc. in the ordinary course of business and at arm's length.

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires prior shareholders' approval by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business of the concerned company and on an arm's length basis. As per the said Regulations, a transaction with a related party is considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company has been entering into contracts and arrangements with the promoter and sponsor bank viz., Canara Bank since incorporation i.e., in 1987, in the ordinary course of business. The transactions of the Company with Canara Bank individually or taken together with previous transactions identified and detailed in the table above during a financial year exceed the materiality threshold prescribed under Regulation 23(4) of the Listing Regulations.

As per the clarifications given by SEBI vide its Circular SEBI/ HO/ CFD/CMD1/CIR/P/ 2022/47 dated April 08, 2022 on applicability of Reg.23(4) read with Regulation 23(3)(e) of SEBI (LODR) Regulations, 2015, the omnibus approvals of material RPTs given by the members at the Annual General Meeting shall be valid upto the date of the next Annual General Meeting, for a period not exceeding 15 months. Accordingly, prior approval of members is being sought for entering into the above listed material related party transactions with Canara Bank form the conclusion of the 36th Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company or such other period as may be statutorily allowed or permitted.

The Audit Committee of the Board and also the Board of Directors, wherever applicable, have granted prior approvals for entering into related party transactions with Canara Bank and its subsidiaries and/or associates and/or joint venture as detailed in the resolutions and the explanatory statement.

All the related documents and registers referred in the Notice, which do not form part of the Annual Report, if any, are available for inspection at the Registered Office of the Company.

None of the directors are related inter-se. No Director, other than Shri K Satyanarayana Raju (Managing Director & CEO, Canara Bank), Shri Debashish Mukherjee (Executive Director, Canara Bank), Shri Amitabh Chatterjee (Deputy General Manager, Canara Bank) and Shri Ajay Kumar Singh (Deputy General Manager, Canara Bank) or any key managerial personnel or the relatives of the directors or key managerial personnel, is in any way concerned or interested, financially or otherwise, in the said resolutions.

The Board of Directors therefore, recommend the passing of the resolution proposed at Item No.6 of the Notice, for the approval of members.

The members may please note that all the related parties of the Company are prohibited from voting on Resolution No.6 of this Notice.

In respect of Item No.7 – Re-appointment of Smt. Shubhalakshmi Aamod Panse (DIN: 02599310) as an Independent Director

Smt. Shubhalakshmi Aamod Panse (DIN:02599310) was appointed as an independent director of the Company by the members at the AGM held on August 26, 2020 upto the conclusion of the Annual General Meeting of the Company of the year 2022-23. Her tenure comes to end on the conclusion of the ensuing AGM.

The Nomination Remuneration & HR Committee at its meeting held on June 19, 2023, considering the knowledge, profile, criteria of independence, expertise, vast and varied experience matching to the requirements of the Company, her performance and contributions towards the growth of the Company during the last three years, has determined Smt. Shubhalakshmi Panse to be fit and proper for re-appointment and has recommended to the Board for her re-appointment as an Independent Director for the further tenure of three years.

Smt. Shubhalakshmi Panse fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the LODR Regulations. Accordingly, the Board of Directors of the Company at their meeting held on June 19, 2023 has recommended the proposal of re-appointment of Smt. Shubhalakshmi Aamod Panse as an Independent Director, to the members for appointment.

In terms of Section 160 and all other applicable provisions of the Companies Act, 2013, your Company has received a notice in writing from a member signifying their intention to propose the candidature of Smt. Shubhalakshmi Panse for re-appointment as an Independent Director of the Company at the ensuing Annual General Meeting. Smt. Shubhalakshmi Panse is willing to act as an Independent Director of the Company, if so appointed and has filed with the Company her Consent in writing to act as director in Form DIR-2 pursuant to Sec.152 of the Act.

Brief Profile of Smt. Shubhalakshmi Panse, Independent Director pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 ("Secretarial Standard on General Meetings") and other applicable provisions, are provided in the table below:

Name of the Director	Smt Shubhalakshmi Aamod Panse
Director Identification Number (DIN)	02599310
Age	68 years
Nationality	India
Date of first appointment on the Board	June 15, 2020
Qualification	Master Degree holder in Science (M.Sc.), Diploma in Business Management (DBM), Masters in Management Sciences with Specialization in Financial Management (MMS), Master in Business Administration with specialization in Bank Management (USA) and CAIIB.

Brief profile & nature of expertise in specific functional areas	Smt Shubhalakshmi Panse has been a Member of External Advisory Committee set up by RBI for vetting the applications received for setting up Payment Banks. She was a member of P J Nayak Committee set up by the Government of India for Corporate Governance in PSBs. She was also a member of Appointments Committee for selection of CMDs & EDs of public sector banks. Smt Shubhalakshmi Panse was appointed as the Chairperson & Managing Director, Allahabad Bank from October 01, 2012 to January 31, 2014. (Prior to that she was an Executive Director of Vijaya Bank from November 20, 2009 to September 30, 2012). She was also the Chairperson of ALLBANK Finance Ltd., a subsidiary of Allahabad Bank and Director on the Board of Universal Sompo Insurance Company, a joint venture company of Allahabad Bank, Indian Overseas Bank, Karnataka Bank, Sompo of Japan & Dabar Company. Smt Shubhalakshmi Panse joined as Probationary Officer in Bank of Maharashtra in 1976 and served upto the level of General Manager in Bank of Maharashtra. She has wide experience in the areas of Balance Sheet Management, Funds Management, Treasury Management, Corporate Credit Appraisal, Credit Monitoring & restructuring and NPA Management, expertise in Project Appraisal and Monitoring and Implementation, Business Planning, Conceptualising and Planning the road map of Information & Technology, establishing and putting in place systems and procedures for new business outlets and running them efficiently and effectively, Human Resource Development & Management strategies. She has an experience of about 42 years in the banking industry.
Terms and conditions of appointment & details of remuneration	The draft terms and conditions of her re-appointment as Independent Director are mentioned below and would be available for inspection electronically and the same is available on the website of the Company www.canfinhomes.com
No. of meetings of the Board attended during the year	Attended all the eleven (11) board meeting during the FY 2022-23
Directorships, Trustee-ships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Smt Shubhalakshmi Panse is an Independent Director in Sudarshan Chemical Industries Limited and Atul Limited
Memberships/ Chairman-ships of the committee of the Board of Directors of the Company /other Companies	Smt Shubhalakshmi Panse is Chairman of Audit Committee and member of Risk Management Committee in Sudarshan Chemical Industries Limited. She is also a member of CSR Committee of Atul Limited. She is member in Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Management Committee and Chairperson of Nomination Remuneration & HR Committee of Can Fin Homes Limited.
Listed entities from which the Director has resigned in the past three years	(i) Federal Bank Limited, (ii) KPIT Technologies Limited and (iii) PNB Housing Finance Company Ltd.
Number of shares held in the Company including as a beneficial owner	Smt Shubhalakshmi Panse is not holding any shares in the Company (both own and held by/for other persons on a beneficial basis) and she has not availed any loan from the Company, as per her declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. None of the Directors or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise.

Details of remuneration sought to be paid, if any	Smt Shubhalakshmi Panse is eligible to receive sitting fee for attending the meetings of the Board (presently ₹ 30,000/- per meeting) and if she becomes the member of any Board Committee(s), she will be eligible for a sitting fee of ₹ 15,000/- per meeting. She would be entitled to a chairing fee of ₹ 5,000/- for holding the position of Chairperson of the Board or Board Committees. The sitting fee will be reviewed and revised by the Board from time to time, within the ceiling limit prescribed under the Companies Act, 2013. She is also eligible to receive re-imbursement of expenses incurred towards travel, hotel and other incidental expenses incurred by the Director in the performance of their role and duties.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (applicable only for Independent Directors)	In the opinion of the Board, Smt Shubhalakshmi Panse possesses appropriate skills, experience, expertise and knowledge and fulfils the conditions/criteria for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and that she is independent of the management of the Company.

In terms of Regulation 25(8) of the Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. In the opinion of the Board, she fulfils the condition specified in the Act, Rules framed thereunder and the SEBI Listing Regulations, for being appointed as an Independent Director.

She is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act. The requisite Form DIR-8 is received from Smt Shubhalakshmi Panse, by the Company, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming her eligibility for such appointment.

She has also submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and confirmed that he continues to satisfy the fit and proper criteria as prescribed and the Deed of covenants as required under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. She has also confirmed that she is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority. She has also submitted the Notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1).

The Board has recommended for passing the resolution seeking the approval of members for the re-appointment of Smt Shubhalakshmi Panse as an Independent Director of the Company for a second term with effect from July 19, 2023 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. She is not liable to retire by rotation.

Your Directors are of the opinion that Smt Shubhalakshmi Panse fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for re-appointment as an Independent Director and her appointment as an Independent Director would be in the best interest of the Company.

The draft letter of re-appointment of an Independent Director setting out the terms and conditions is available on the website of the Company. Consents, declarations, deeds and covenants etc., executed by Smt Shubhalakshmi Panse and referred above would be available for inspection by the Members as mentioned in the notes to this Notice.

In terms of Sec.149, 150, 152 and other applicable provisions of the Companies Act, 2013 and related rules made thereunder, Smt Shubhalakshmi Panse, being eligible, is proposed to be re-appointed as an Independent Director from this Annual General Meeting until the conclusion of the Annual General Meeting of the Company of the year 2026.

The Board of Directors therefore, recommend the passing of the resolution proposed at Agenda No.7 of the Notice.

In respect of Item No.8 - Appointment of Shri Murali Ramaswami (DIN: 08659944) as an Independent Director

The Nomination Remuneration & HR Committee at its meeting held on June 19, 2023 considering the knowledge, profile, criteria of independence, expertise, vast and varied experience, matching to the requirements of the Company has determined the fit and proper criteria of Shri Murali Ramaswami (DIN: 08659944) and recommended to the Board for his appointment as an Independent Director for a tenure of three years.

Accordingly, the Board of Directors of the Company has appointed Shri Murali Ramaswami (DIN: 08659944) on the Board of the Company with effect from June 19, 2023 as an additional director (Independent) pursuant to Section 161, 149, 152 and all other applicable provisions of the Companies Act,

2013, on the recommendations of the Nomination Remuneration and HR Committee of the Board, subject to appointment by the members as an Independent Director, at the ensuing Annual General Meeting (AGM).

In terms of Section 161 of the Companies Act, 2013, Shri. Murali Ramaswami holds office only up to the date of the ensuing Annual General Meeting. In terms of Regulation 17(1C) of SEBI (LODR) Regulations, 2015, approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Hence, this agenda forms part of this Notice.

In terms of Section 160 and all other applicable provisions of the Companies Act, 2013, your Company has received a notice in writing from a member signifying their intention to propose the candidature of Shri Murali Ramaswami for appointment as an Independent Director of the Company at the ensuing Annual General Meeting. Shri Murali Ramaswami is willing to act as an Independent Director of the Company, if so appointed and has filed with the Company his Consent in writing to act as director in Form DIR-2 pursuant to Section 152 of the Act.

Brief Profile of Shri Murali Ramaswami, Independent Director pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 ("Secretarial Standard on General Meetings") and other applicable provisions, are provided in the table below:

Name of the Director	Shri Murali Ramaswami
Director Identification Number (DIN)	08659944
Age	63 Years
Nationality	Indian
Date of first appointment on the Board	June 19, 2023
Qualification	AICWA, MBA (Corporate Finance, Foreign Trade & Market Research), CAIIB, Diploma in Business Finance.
Brief profile & nature of expertise in specific functional areas	Over 30 years of experience in Banking sector, Shri Murali Ramaswami reached upto the position of Executive Director in Bank of Baroda and in Vijaya Bank. He had handled the first 3-way amalgamation of Bank of Baroda, Vijaya Bank & Dena Bank as in-charge of Integration Management. He has Diverse and distinct experience of heading Corporate Credit, Treasury and Global Markets, International Operations, Cash Management, Integration Management, Information Technology, Digital Banking & Information Technology. He has expertise in NPA Management, Restructuring & Rehabilitation of units, experience in job evaluation & merit rating. He has handled Disciplinary Proceedings as Enquiry Officer. He is External Member in the panel of Screening Committee for Sanctioning and Recommendation of Compromise Proposal, Sale to ARC/ Bank/ FI/NBFC, empanelled COE Expert in Finance of IPA (Indian Port Association), External Expert in the Interview Committee for the promotion to top Management Scale in Indian Bank, Canara Bank and Indian Overseas Bank. He is a Member of the BFSI Board of the ICAI.
Terms and conditions of appointment & details of remuneration	The draft terms and conditions of his appointment as Independent Director are mentioned below and would be available for inspection electronically and the same is available on the website of the Company www.canfinhomes.com
No. of meetings of the Board attended during the year	Not applicable. Shri Murali Ramaswami has been appointed as an Additional Director w.e.f. June 19, 2023.
Directorships, Trustee-ships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Shri Murali Ramaswami is an Independent Director in Karur Vysya Bank Limited.
Memberships/ Chairman-ships of the committee of the Board of Directors of the Company /other Companies	He is a member of Management Commitee, Audit Committee, Special Committee for Fraud Monitoring, Review Committee for wilful defaulters and non-cooperative borrowers in Karur Vysya Bank. He is the Chairman of Stakeholders Relationship Committee and Member of Nomination Remuneration & HR Committee and Corporate Social Responsbility Committee of Can Fin Homes Limited.
Listed entities from which the Director has resigned in the past three years	He was a Nominee Director on the Boards of India Infra Debt Limited and BOB Capital Markets Ltd.

Number of shares held in the Company including as a beneficial owner	Shri Murali Ramaswami, is not holding any shares in the Company (both own and held by/for other persons on a beneficial basis) and he has not availed any loan from the Company, as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. None of the Directors or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise.
Details of remuneration sought to be paid, if any	Shri Murali Ramaswami is eligible to receive sitting fee for attending the meetings of the Board (presently ₹ 30,000/- per meeting) and if she becomes the member of any Board Committee(s), she will be eligible for a sitting fee of ₹ 15,000/- per meeting. She would be entitled to a chairing fee of ₹ 5,000/- for holding the position of Chairperson of the Board or Board Committees. The sitting fee will be reviewed and revised by the Board from time to time, within the ceiling limit prescribed under the Companies Act, 2013. She is also eligible to receive re-imbursement of expenses incurred towards travel, hotel and other incidental expenses incurred by the Director in the performance of their role and duties.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (applicable only for Independent Directors)	In the opinion of the Board, Shri Murali Ramaswami possesses appropriate skills, experience & knowledge and fulfils the conditions/criteria for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and that he is independent of the management of the Company.

In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the condition specified in the Act, Rules framed thereunder and the SEBI Listing Regulations, for being appointed as an Independent Director.

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act. The requisite Form DIR-8 is received from Shri Murali Ramaswami, by the Company, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such appointment.

He has also submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and confirmed that he continues to satisfy the fit and proper criteria as prescribed and the Deed of covenants as required under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. He has also confirmed that he is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority. He has also submitted the Notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1). Shri Murali Ramaswami has also complied with the requirements under Rule 6 of the Companies (Appointment and qualifications) Rules, 2014.

The Board has recommended for passing the resolution seeking the approval of members for the appointment of Shri Murali Ramaswami as an Independent Director of the Company with effect from July 19, 2023 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. He is not liable to retire by rotation.

Your Directors are of the opinion that Shri Murali Ramaswami fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for appointment as an Independent Director and his appointment as an Independent Director would be in the best interest of the Company.

The draft letter of appointment of an Independent Director setting out the terms and conditions is available on the website of the Company. Consents, declarations, deeds, covenants, etc., executed by Shri Murali Ramaswamy and referred above would be available for inspection by the Members as mentioned in the notes to this Notice.

In terms of Sec.149, 150, 152 and other applicable provisions of the Companies Act, 2013 and related rules made thereunder, Shri Murali Ramaswami, being eligible, is proposed to be appointed as an Independent Director from this Annual General Meeting until the conclusion of the Annual General Meeting of the Company of the year 2026.

The Board of Directors therefore, recommend the passing of the resolution proposed at Agenda No.8 of the Notice.

In respect of Item No.9 - Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹ 4000 Crore, on private placement

In terms of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, a Company may, subject to the provisions of that section, make an offer or invitation for subscription of securities including non-convertible debentures by way of private placement. Further, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the said Act, Directions/Guidelines by the Regulators or any other statutory authorities issued from time to time, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the Company by a Special Resolution, for each of the offers or invitations. In case of an offer or invitation for subscription to the Non-Convertible Debentures (NCDs), it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

At the 35th Annual General Meeting of the Company held on September 7, 2022 approval of the Members of the Company was obtained for authorising the Board of Directors of the Company to Offer or Invite for subscription of 'Non-Convertible Debentures (NCDs)' upto an amount of ₹ 4000 Crore only, on private placement basis, in one or more tranches, during the period of one year commencing from the said AGM until the conclusion of the ensuing AGM.

During the year 2022-23 (subsequent to 35th AGM), the Company had issued NCDs in two tranches aggregating to ₹ 1,236 Crore with coupon rates varying from 8.08% to 8.45%. The SRNCD outstanding as on March 31, 2023 was ₹ 4,896 Crore, which works out to 16.84% of the total borrowings.

As per SEBI Circular SEBI/HO/DDHS/CIR/ P2018/144 dated November 26, 2018, SEBI has prescribed to raise one fourth (1/4) of incremental borrowings in a given financial year from debt market, which came into effect from April 01, 2019. The Company has been complying with the requirement since then.

Keeping in view the business of the Company, the expected growth in the activities and operations of the Company, the requirement of additional funds through alternative sources and cost of each of such source, it is proposed to offer or invite subscription of bonds or NCDs or tier II bonds, onshore and/or offshore, which may or may not be classified as Tier II capital under the provisions of the RBI-HFC Directions denominated in Indian Rupees and/or any foreign currency, for cash either at par or premium or at a discount to face value, issuance of Redeemable Non- Convertible Debentures (NCDs), secured or unsecured, such other securities described above upto an amount of ₹ 4,000 Crore (Rupees Four Thousand Crore only), on private placement basis during the period of one year from the conclusion of the 36th AGM until the conclusion of the next AGM, in one or more tranches, subject to the condition that the amount accepted in the form of the said Non-Convertible Debentures/Bonds/such other securities together with the existing borrowings and future borrowings would be within the limits specified by the Members under section 180(1)(c) of Companies Act, 2013 and subject to compliance of all the applicable laws.

The terms of issue of such NCDs would depend upon the requirement of the funds, time of issue, market conditions and availability of alternative sources of funds to the Company and would be decided by the Board or the Committee, if any constituted by the Board. All the required details/ disclosures relating to the issue would be made available in the standard/shelf disclosure document or respective information memorandum, as the case may be.

In order to issue Non-Convertible Debentures/bonds as per the proposed resolutions by way of an offer or invitation for subscription on private placement and in terms of the above-mentioned provisions of the Companies Act, 2013, as amended from time to time and related rules, subject to Directions/ Guidelines by the Regulators like NHB, RBI, SEBI, etc., or any other statutory authorities issued from time to time, the prior consent of the Members is sought by way of a Special Resolution.

All the related documents and registers referred in the Notice, which do not form part of the Annual Report, if any, are available for inspection at the Registered Office of the Company.

None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the said resolutions.

The Board of Directors recommend the passing of the Special Resolution as set out at Item No.9 of this Notice, for the approval of the Members.

The approvals given by the members, in terms of Section 42 of the Act, at the last Annual General Meeting (AGM) held on September 7, 2022 will remain valid only upto the date of this AGM. Hence, this agenda item is considered unavoidable in terms of MCA Circulars and forms part of this Notice.

In respect of Item No.10 - Further issue of shares not exceeding ₹ 1000 Crore

In order to enable the Company to access the capital market at the appropriate time, the Board of Directors at their meeting held on June 19, 2023, has recommended to the shareholders for approval through special resolution for the proposal to create, offer, issue and allot Equity Shares not exceeding ₹ 1000 Crore.

The Company focuses on four key parameters viz., growth, asset quality, liquidity and profitability. The Company expects to grow at an average rate of 18% to 20% for the next five years. The expected growth rate necessitates infusion of fresh capital to build in adequate cushion in the borrowing capacity of the Company for next 3–4 years and to keep the Capital Adequacy Ratio as well as Leverage Ratio at comfortable levels.

At the 35th AGM of the Company held on September 07, 2022 approval of the Members of the Company was obtained (vide Agenda No.9) for authorizing the Board of Directors of the Company for raising Tier I Capital – By way of issue of Qualified Institutional Placement (QIP). Since the Company had been maintaining ROE at expected level and additional internal accruals were sufficient to maintain CAR as well as leverage ratio at comfortable levels, the Company did not raise any capital during 2022-23, though approval was taken from the members.

Our loan book has grown by 8% for the FY 2022-23 and keeping in view the current scenario, we have projected ₹ 38,176 Crore as loan outstanding as on March 31, 2024.

The Capital Adequacy Ratio of the Company as on March 31, 2023 was at 23.07%, which was well above the regulatory requirement of 15%. However, there is a need to improve the leverage ratio considering the growth potential to be tapped and hence, there is a need to infuse Tier-1 capital.

As the validity of the resolutions obtained in the 35th AGM for issue of shares by way of QIPs is restricted to one year, in order to increase the Company's Tier I capital, the Board of Directors have decided and to raise Capital to the extent of ₹ 1,000 Crores (including premium) through Follow-on Issue, and/or Rights Issue, and/or Preferential Issue, and/or Qualified Institutional Placement and/or other permitted mode of raising capital and recommended the same to the members for approval.

The Board seeks authorization for taking a decision on the time of issue, type of issue, number of shares to be issues, mode of issue, terms of the offer including the class of investors to whom the securities to be allotted, etc., considering market scenario, the cost, benefit, requirement of time etc., with reference to each of the alternative modes of raising funds.

The Regulation 41(4) of the SEBI (LODR) Regulations, 2015 provides that whenever any further issue or offer is being made by the Company, the existing shareholders should be offered the same on pro-rata basis unless the shareholders in the general meeting decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities otherwise than on pro-rata basis to the existing shareholders.

The Resolution further seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined by ICDR Regulations or any other mode to any other investors within the meaning prescribed under ICDR Regulations. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter V and/or Chapter VI of the ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders. In case of a QIP issue in terms of Chapter VI of ICDR Regulations, issue of securities, on QIP basis, can be made at a price not less than the average of the weekly high and low of the closing prices of the shares quoted on a stock exchange during the two weeks preceding the "Relevant Date". "Relevant Date" shall mean the date of the meeting in which the Board or Committee of the Company decides to open the QIP Issue.

Raising of Tier I Capital in any other mode will be made by taking necessary approvals and following the provisions of all applicable laws. The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.

As the pricing of the offering cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the ICDR Regulations and all other applicable provisions of any other guidelines/regulations/consents as may be applicable or required.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution seeks the approval of the shareholders to undertake fund raising activity, through one or multiple modes including through an issue of QIP. The securities issued will be listed on one or more stock exchanges in India and the Company will make requisite disclosures to the stock exchanges under the provisions of the SEBI Listing Regulations.

If the Company does not obtain approval from the Members at this point of time, the same may have an impact on its liquidity ratio and other consequential inconveniences in the smooth functioning of the Company. Further, The approval given by members for further issues of Capital by way of Qualified Institutional placement, at the last AGM held on September 07, 2022, will remain valid only for 365 days, i.e. upto September 6, 2023. Hence, this agenda item is considered unavoidable and forms part of this Notice in terms of the Circular No.20/2020 and General Circular No. 02/2022 read with General Circular No. 10/2022 issued by the Ministry of Corporate Affairs.

For the reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue.

The equity shares allotted, shall rank pari passu in all respects with the existing equity shares of the Company.

The Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies /institutions in which they are Directors, Members or employees.

All the documents referred in the Notice are available for inspection at the Registered Office of the Company. The Board of Directors therefore, recommend the passing of the special resolution proposed at Item No.10 of the Notice.

In respect of Item No.11 – To alter the Articles of Association

The Securities and Exchange Board of India ("SEBI") had notified SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 vide its notification dated February 02, 2023. Accordingly, the Company has to amend its Articles of Association in order to meet the obligation to meet its obligation with the amendment which is as follows:

"(6) If an issuer is a company, it shall ensure that its Articles of Association require its Board of Directors to appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors:

Provided that the issuer whose debt securities are listed as on the date of publication of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 in the official gazette, shall amend its Articles of Association to comply with this provision, on or before September 30, 2023:

Provided further that the issuer, which is in default of payment of interest or repayment of principal amount in respect of listed debt securities, shall appoint the person nominated by the debenture trustee(s) as a director on its Board of Directors, within one month from date of receipt of nomination from the debenture trustee or the date of publication of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities)(Amendment) Regulations, 2023 in the official gazette, whichever is later."

Further, clause(e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 states as under:

"It shall be the duty of every debenture trustee to appoint a nominee director on the Board of the company in the event of:

(i) two consecutive defaults in payment of interest to the debenture holders; or

(ii) default in creation of security for debentures; or

(iii) default in redemption of debentures."

Since your company is debt listed, it has to amend its articles of Association so as to enable the Board of Directors to appoint the person nominated by the debenture trustee as Nominee Director. Hence, it is proposed to alter the existing AOA of the Company by inserting Article 25.3A after Article 25.3 as an enabling clause which gives authority to Board of Directors to appoint a director if any nominated by Debenture trustee.

Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a Special Resolution. Hence, the Board of Directors recommend the resolution set forth in Item No.10 for the approval of the members.

A copy of the existing Articles of Association of the company as well as the specimen of the amended Articles of Association of the company are available for inspection by Members at the registered office of the company on any working day during office hours of the Company.

None of the Director and Key Managerial Personnel of the Company and the relatives of the directors or Key Managerial Personnel is concerned or interested, financially or otherwise, in the said resolutions.

By Order of the Board of Directors
For **Can Fin Homes Limited**

Sd/-
Veena G Kamath
DGM & Company Secretary

Place: Bengaluru
Date: June 19, 2023

Notes

Notes

Disclaimer

Some of the information in this report may contain forward-looking statements, which include statements regarding the Company's expected financial position and results of operations, business plans and prospects, etc. They are generally identified by forward-looking words, such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will", or other similar words. Forward-looking statements are dependent on assumptions or the basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that the actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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(Sponsor : CANARA BANK)
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Registered Office

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