



**CAN FIN HOMES LIMITED**  
Registered Office No. 29/1, 1<sup>st</sup> Floor,  
Sir M N Krishna Rao Road  
Near Lalbagh West Gate, Basavanagudi  
Bengaluru – 560 004  
Tel: 080-48536192; Fax: 26565746  
e-mail: compsec@canfinhomes.com  
Web: [www.canfinhomes.com](http://www.canfinhomes.com)  
CIN – L85110KA1987PLC008699

CFHRO SE CS LODR 214/2025  
July 25, 2025

ONLINE SUBMISSION

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

Dear Sir/ Madam,

**Sub: Notice Convening the 38<sup>th</sup> Annual General Meeting and Annual Report 2024-25**

We would like to inform that the 38<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, August 20, 2025 at 11:00 a.m. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means(OAVM).

We wish to inform that, in compliance with applicable provisions of Companies Act, 2013, SEBI Listing Regulations, 2015, MCA and SEBI circulars, the Notice of 38<sup>th</sup> AGM of the Company and Annual Report 2024-25 have been sent electronically to the members of the Company whose email-ids are registered with the Depository/RTA/Company, today i.e. July 25, 2025.

The schedule of events of 38<sup>th</sup> AGM is set out below:

Events	Particulars
<b>Time and date of AGM</b>	11:00 A.M. IST, Wednesday, August 20, 2025
<b>Mode of participation</b>	VC/OAVM
<b>Cut-off date</b>	Wednesday, August 13, 2025
<b>Remote e-Voting start time and date</b>	09:00 A.M. IST, Saturday, August 16, 2025
<b>Remote e-Voting end time and date</b>	05:00 P.M. IST, Tuesday, August 19, 2025
<b>e-Voting website of NSDL</b>	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>

Further, in accordance with the Regulation 36 (1) (b) of the SEBI Listing Regulations, a letter containing the web-link for accessing the Notice of 38<sup>th</sup> AGM and Annual Report for 2024-25 is being sent to all those Members who have not registered their email IDs.

The aforesaid documents are also available on the website of the Company, i.e., [www.canfinhomes.com](http://www.canfinhomes.com)

We request for taking the attached documents on record and to disseminate the same on your website for the information of Members of the Company.

Thanking you,

Yours faithfully,

For Can Fin Homes Limited

Nilesh Jain  
Company Secretary  
M. No. 18320

Encl: As above



**Can Fin Homes Ltd**

(Sponsor : **CANARA BANK**)

**HOME LOANS ♦ DEPOSITS**

*Translating Dreams into Reality*

## **ANNUAL REPORT 2024-25**



---

**GROWING BY FULFILLING  
CUSTOMER ASPIRATIONS**

---

---

# REINFORCE REBUILD REACH HIGHER

At Can Fin Homes, our 3Rs serve as the foundation of our strength and vitality, defining us as a robust and dynamic organization. These three cornerstones accentuate our journey of excellence.

---

We approach every project with resolute determination, operating in mission mode. We **REINFORCE** our commitment to the highest standards of professionalism, efficiency and customer satisfaction. Guided by our motto of 'Customer-first' we strive to empower an ever-growing community of home seekers, aligning with the Government's objective of 'Housing for All.'

Our unwavering focus is to **REBUILD** the organization in sync with emerging trends and changing customer expectations. Our goal is to constantly raise the bar on asset quality, customer experience and corporate governance. To deliver the best customer experience, we constantly upgrade our IT infrastructure for seamless interactions and hassle-free processing.

A continuously evolving organization, we seek to **REACH HIGHER** through a multi-pronged strategy that involves augmenting our online and offline presence concurrently. Recognizing the substantial housing shortfall and the Government's ambitious targets, we reaffirm our dedication to national priorities. With intensified efforts, we aim to achieve meaningful results, while expanding our network across India.

Building on our extensive industry experience and strong leadership, we keenly explore new opportunities to finance the low and middle-income segments of the society. Our mission is to turn the lifelong dream of homeownership into a reality, fostering hope and stability for countless families.





## **Corporate Overview 02-47**

Enriching Lives through Easy Homeownership	02
Corporate Information	04
Our Reach	06
Our Milestones of Excellence	08
Reinforce, Rebuild and Reach Higher	10
Operational and Financial Highlights	12
Managing Director's Message	14
Performance Highlights	16
Our ESG Journey	18
Reminiscing key moments	24
Board of Directors	39
Key Managerial Personnel	44
Experienced Management Team	45

## **Statutory Reports 48-196**

Management Discussion and Analysis	48
Report of Directors	66
Business Responsibility & Sustainability Report	104
Report of Directors on Corporate Governance	149
General Information to Shareholders	185

## **Financial Statements 197-316**

Independent Auditor's Report	197
Balance Sheet	212
Statement of Profit and Loss	213
Cash Flow Statement	214
Statement of Changes in Equity	216
Notes forming part of Financial Statements	218
Related Party Transactions Policy	292
List of Branches, AHLs & SOs	301

## **Notice of the 38<sup>th</sup> Annual General Meeting 317-351**





# Enriching lives through easy homeownership

For most Indians, owning a home is indeed a lifetime achievement. At Can Fin Homes, we deeply honour this aspiration. Inspired by our credo of **'Customer-first,'** we have become a trusted partner for individuals from all walks of life. Since 1987, our legacy as a reliable brand has been about enriching lives and spreading smiles, offering affordable home loans that turn dreams into reality.

For around 38 years now, we have been adhering to the highest standards of compliance and transparency. Sustaining high asset quality and expanding our spectrum of offerings to include mortgage loans, personal loans, loans for commercial properties and educational loans, we have set new standards of excellence in the housing finance industry.



# VISION

To drive nationwide homeownership by providing innovative and accessible housing finance solutions, delivering exceptional value to all stakeholders, strengthening our reputation as a trusted financial partner, and ensuring long-term, sustainable growth.

# FOCUS

To remain agile and proficient in meeting diverse customer needs, serve diverse socio-economic segments, promote inclusivity in financing first-time homebuyers, adhere to the highest benchmarks of integrity, ethics, and governance, and ensure exceptional customer service at every touchpoint.

## 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  
E-mail : investor.relationship@canfinhomes.com  
Web: www.canfinhomes.com

#### Joint Statutory Central Auditors

M/s Rao & Emmar  
No. 18, Ramanashree Arcade, M.G. Road,  
Bengaluru-560001

M/s V.K. Ladha & Associates  
36, Drawid Marg, Kshir Sagar Colony,  
Ujjain-456001

#### Secretarial Auditors

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

#### Principal Banker

Canara Bank

#### Other Bankers

• State Bank of India • Punjab National Bank • Bank of India  
• HDFC Bank • Union Bank of India • Jammu & Kashmir Bank  
• IDBI Bank • Indian Bank • Punjab & Sind Bank • Federal Bank  
• South Indian Bank

#### Registrar & Transfer Agent

##### Integrated Registry Management Services

##### Private Limited

Unit: Can Fin Homes Limited  
No. 30, Ramana Residency, 4th Cross,  
Sampige Road, Malleswaram,  
Bengaluru - 560003  
Tel: 080-23460815-818 |  
Fax: 080-23460819  
Website: <https://www.integratedindia.in/>  
CIN: U74900TN2015PTC101466

#### Debenture Trustee

##### SBICAP Trustee Company Limited

Mistry Bhavan, 4th Floor, 122, Dinshaw Wachha Road,  
Churchgate, Mumbai - 400020  
Tel : 022-43025555, Fax : 022-43025500  
E-mail : corporate@sbicaptrustee.com  
Website : [www.sbicaptrustee.com](http://www.sbicaptrustee.com)  
CIN: U65991MH2005PLC158386

#### Corporate Identity Number

L85110KA1987PLC008699

### Senior Management Personnel

#### Key Managerial Personnel

Shri Suresh S Iyer  
Shri Vikram Saha  
Shri Nilesh Jain  
Shri Abhishek Mishra

#### Registered Office

Shri Prakash Shanbhogue, President  
Shri A Uthaya Kumar, Chief Risk Officer (CRO)  
Shri Abhishek Mishra, Chief Financial Officer (CFO)  
Shri Nilesh Jain, Company Secretary (CS)  
Shri A Narayanan, Chief Information Officer (CIO)  
Shri D R Prabhu, Chief Compliance Officer (CCO)  
Shri Prashanth Joishy, Head - Product & Strategy  
Shri R Madhu Kumar, Head - Credit  
Shri Muniraju M, Head - HRM  
Shri S Mohana Krishnan, Head - Premises  
Shri P Ratheesh Kumar, Head - RBIA  
Shri V Sarathchandran, Head - CRM  
Smt Ambika Pai, Head - CDD  
Shri Suraj H S, Head - Legal  
Smt Meenakshi Jayaraman, Head - Recovery  
Shri Sunil Kumar Pasupuleti, Head - IT  
Shri M Satish Kumar, Chief Information Security Officer (CISO)  
Shri Praveen Kumar S, Head - Project Implementation

#### Zonal Heads

Shri Vinayaka Rao M - Karnataka  
Shri Santosh Prakash Srivastava - North  
Shri Manoj Mathur - West  
Shri N Sivasankaran - Telangana  
Shri K Srinivas - East  
Shri K Alagiri - Tamil Nadu  
Shri Himanshu Sharma - National Sales Head

#### 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  
E-mail: itsl@idbitrustee.com  
Website: [www.idbitrustee.com](http://www.idbitrustee.com)  
CIN: U65991MH2001GOI131154

#### Legal Entity Identifier (LEI) Number

335800EJ9Y3XDP5ZDH81

## Depository for Equity Shares

### National Securities Depository Limited

301, 3rd Floor, Naman Chambers  
G Block, Plot No. C - 32  
Bandra-Kurla Complex, Bandra East  
Mumbai - 400 051  
Tel : 022-2499 4200 Fax : 022-2497 6351

### Central Depository Services (India) Limited

Marathon Futurex, A Wing, 25th Floor, N M Joshi Marg,  
Lower Parel (East), Mumbai - 400013  
Tel : 022-2302 3333 Fax : 022-2300 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 (upto 31/05/2025)

(DIN: 08193978)  
Non-Executive Promoter Director

### Smt Shubhalakshmi Aamod Panse

(DIN: 02599310)  
Non-Executive Independent Director

### 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)  
Non-Executive Independent Director

### Shri Vikram Saha

(DIN: 10597814)  
Dy. Managing Director (w.e.f. 29/04/2024)

### Shri Ajay Kumar Singh

(DIN: 10194447)  
Dy. Managing Director (Upto 29/04/2024)

## 38<sup>th</sup> Annual General Meeting

Wednesday, 20<sup>th</sup> August, 2025 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

## Board Committees

### Audit Committee

Shri Arvind Narayan Yennemadi - Chairman  
Shri Ajai Kumar - Member  
Shri Debashish Mukherjee - Member (upto 31/05/2025)  
Smt. Shubhalakshmi Aamod Panse - Member  
Shri Anup Sankar Bhattacharya - Member  
Shri Vikram Saha - Member (w.e.f. 18/01/2025)

### Stakeholders Relationship Committee

Shri Murali Ramaswami - Chairman  
Smt. Shubhalakshmi Aamod Panse - Member  
Shri Anup Sankar Bhattacharya - Member  
Shri Suresh S Iyer - Member  
Shri Vikram Saha - Member (w.e.f. 18/05/2024)  
Shri Ajay Kumar Singh - Member (upto 29/04/2024)

### Corporate Social Responsibility Committee

Shri K Satyanarayana Raju - Chairman  
Shri Murali Ramaswami - Member  
Shri Arvind Narayan Yennemadi - Member  
Shri Suresh S Iyer - Member  
Shri Vikram Saha - Member (w.e.f. 18/05/2024)  
Shri Ajay Kumar Singh - Member (upto 29/04/2024)

### Nomination, Remuneration & HR Committee

Smt. Shubhalakshmi Aamod Panse - Chairperson  
Shri Debashish Mukherjee - Member (upto 31/05/2025)  
Shri Ajai Kumar - Member  
Shri Murali Ramaswami - Member

### Risk Management Committee

Shri Debashish Mukherjee - Chairman (upto 31/05/2025)  
Smt. Shubhalakshmi Aamod Panse - Member  
Shri Anup Sankar Bhattacharya - Member  
Shri Suresh S Iyer - Member  
Shri Vikram Saha - Member (w.e.f. 18/05/2024)  
Shri Ajay Kumar Singh - Member (upto 29/04/2024)  
Shri Prakash Shanbhogue - Member  
Shri Uthaya Kumar A - Member  
Shri D R Prabhu - Member

### Management Committee

Shri Suresh S Iyer - Chairman  
Shri Debashish Mukherjee - Member (upto 31/05/2025)  
Smt. Shubhalakshmi Aamod Panse - Member  
Shri Vikram Saha - Member (w.e.f. 18/05/2024)  
Shri Ajay Kumar Singh - Member (upto 29/04/2024)

### IT Strategy Committee

Shri Ajai Kumar - Chairman  
Shri Arvind Narayan Yennemadi - Member  
Shri Suresh S Iyer - Member  
Shri Vikram Saha - Member (w.e.f. 18/05/2024)  
Shri Ajay Kumar Singh - Member (upto 29/04/2024)  
Shri Sikhin Tanu Shaw - Member (upto 31/08/2024)  
Shri Prakash Shanbhogue - Member (w.e.f. 18/05/2024)

### Review Committee for Classification of Willful Defaulters

Shri Suresh S Iyer - Chairman  
Shri Ajai Kumar - Member  
Shri Murali Ramaswami - Member

# Our Presence and Outreach





## Andhra Pradesh

- Bhimavaram
- Kadapa
- Nellore
- Ongole
- Tirupati
- Guntur
- Kakinada
- Vizag
- Vijayawada
- Vizag – Steel
- Rajahmundry
- Kurnool
- Vizianagaram
- Gollapudi
- Tenali
- Eluru
- Mangalagiri
- Srikakulam
- Anantapur
- Pendurthi

## Bihar

- Patna
- Darbhanga

## Chandigarh

- Chandigarh

## Chhattisgarh

- Bhilai
- Bilaspur
- Raipur

## Delhi

- New Delhi
- Pitampura

## Goa

- Panjim

## Gujarat

- Ahmedabad
- Bhavnagar
- Jamnagar
- Rajkot
- Surat
- Vadodara
- Mehsana

## Haryana

- Ambala
- Dharuhera
- Faridabad
- Gurugram (2)
- Karnal
- Manesar
- Palwal
- Rewari
- Rohtak
- Sonapat
- Hisar
- Panipat

## Karnataka

- Bengaluru (30)
- Belagavi
- Davanagere
- Hubballi
- Mysuru
- Mangaluru
- Mandya
- Shivamogga
- Tumakuru
- Hassan
- Ballari
- Hoskote
- Kalaburagi

## Kerala

- Calicut
- Kochi
- Thiruvananthapuram
- Thrissur

## Madhya Pradesh

- Bhopal
- Gwalior
- Indore
- Mandideep
- Jabalpur
- Pithampur
- Sagar
- Rewa
- Ujjain
- Ratlam
- Indore-Airport Road

## Maharashtra

- Aurangabad
- Boisar
- Chakan
- Hinjewadi
- Kalyan
- Kolhapur
- Mumbai - Borivali
- Nagpur
- Nashik
- Navi Mumbai
- Panvel
- Pune
- Solapur
- Hadapsar
- Nanded
- Jalgaon

## Odisha

- Berhampur
- Bhubaneswar
- Jharsuguda
- Cuttack

## Punjab

- Jalandhar
- Bathinda
- Mohali
- Ludhiana

## Puducherry

- Puducherry

## Rajasthan

- Ajmer
- Alwar
- Bhilwara
- Jagatpura
- Jaipur
- Jhotwara
- Jodhpur
- Kota
- Mansarovar
- Udaipur
- Sikar
- Pali
- Bikaner
- Beawar
- Jhalawar
- Kotputli
- Chomu

## Tamil Nadu

- Hosur
- Chennai (9)
- Madurai
- Namakkal
- Trichy (2)
- Coimbatore (2)
- Salem
- Erode
- Vellore
- Tiruchengode
- Dindigul (2)
- Karur (2)
- Virudhunagar
- Tirunelveli
- CBE - P N Palyam
- Tiruppur
- Kumbakonam
- Thoothukudi
- Gobichettipalayam
- Thirumangalam
- Batlagundu
- Theni
- Thanjavur
- Pollachi
- Tenkasi
- Karaikudi
- Mayiladuthurai
- Kanchipuram
- Perambalur
- Thiruvannamalai
- Krishnagiri
- Cuddalore
- Kangeyam
- Rajapalayam

## Telangana

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

## Uttar Pradesh

- Agra
- Allahabad
- Ghaziabad
- Greater Noida
- Jhansi
- Kanpur
- Lucknow
- Meerut
- Noida
- Varanasi
- Hapur
- Saharanpur
- Mathura
- Bulandshahr
- Bareilly
- Gorakhpur
- Muradnagar
- Moradabad

## Uttarakhand

- Dehradun
- Haridwar

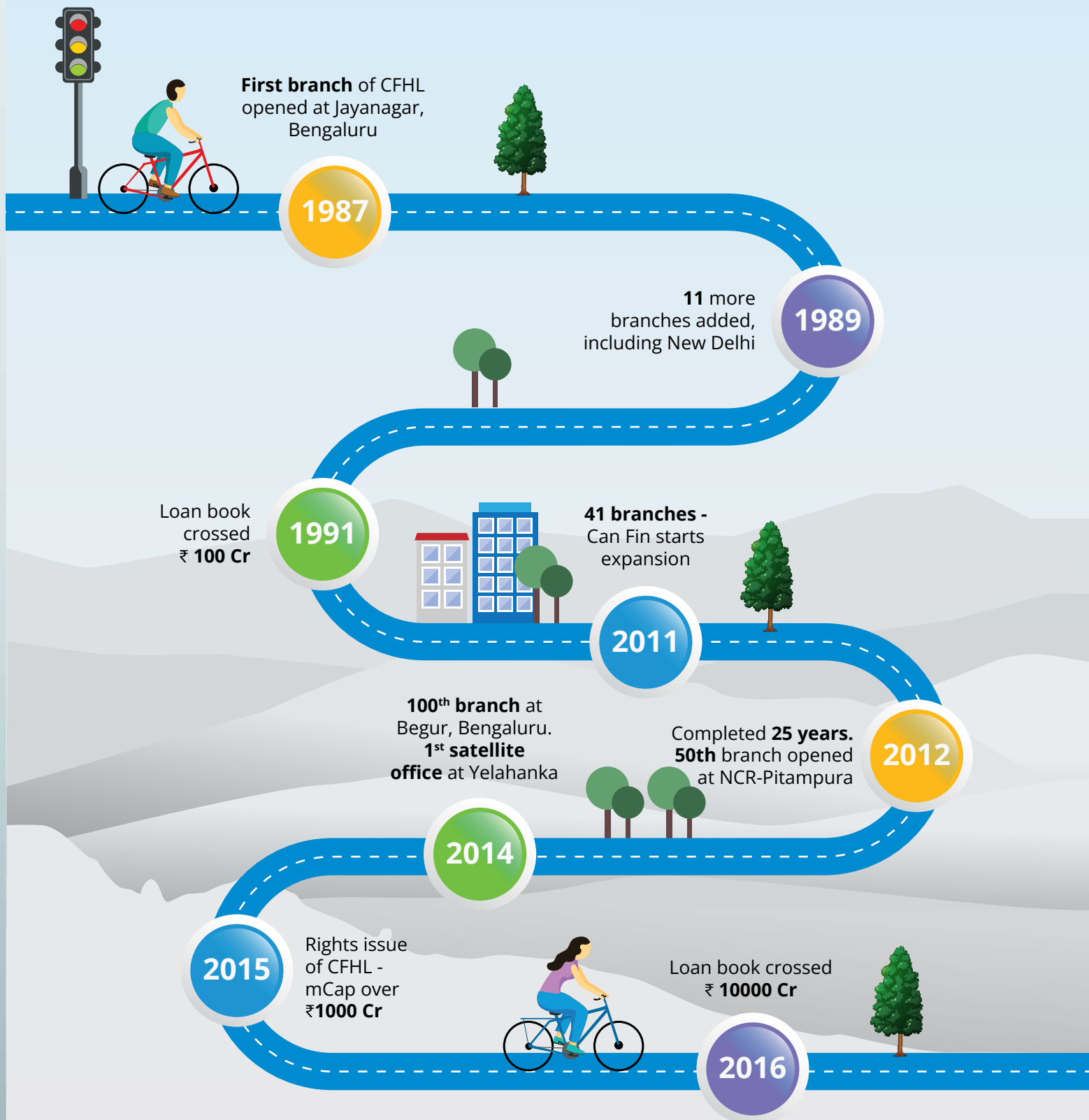
## West Bengal

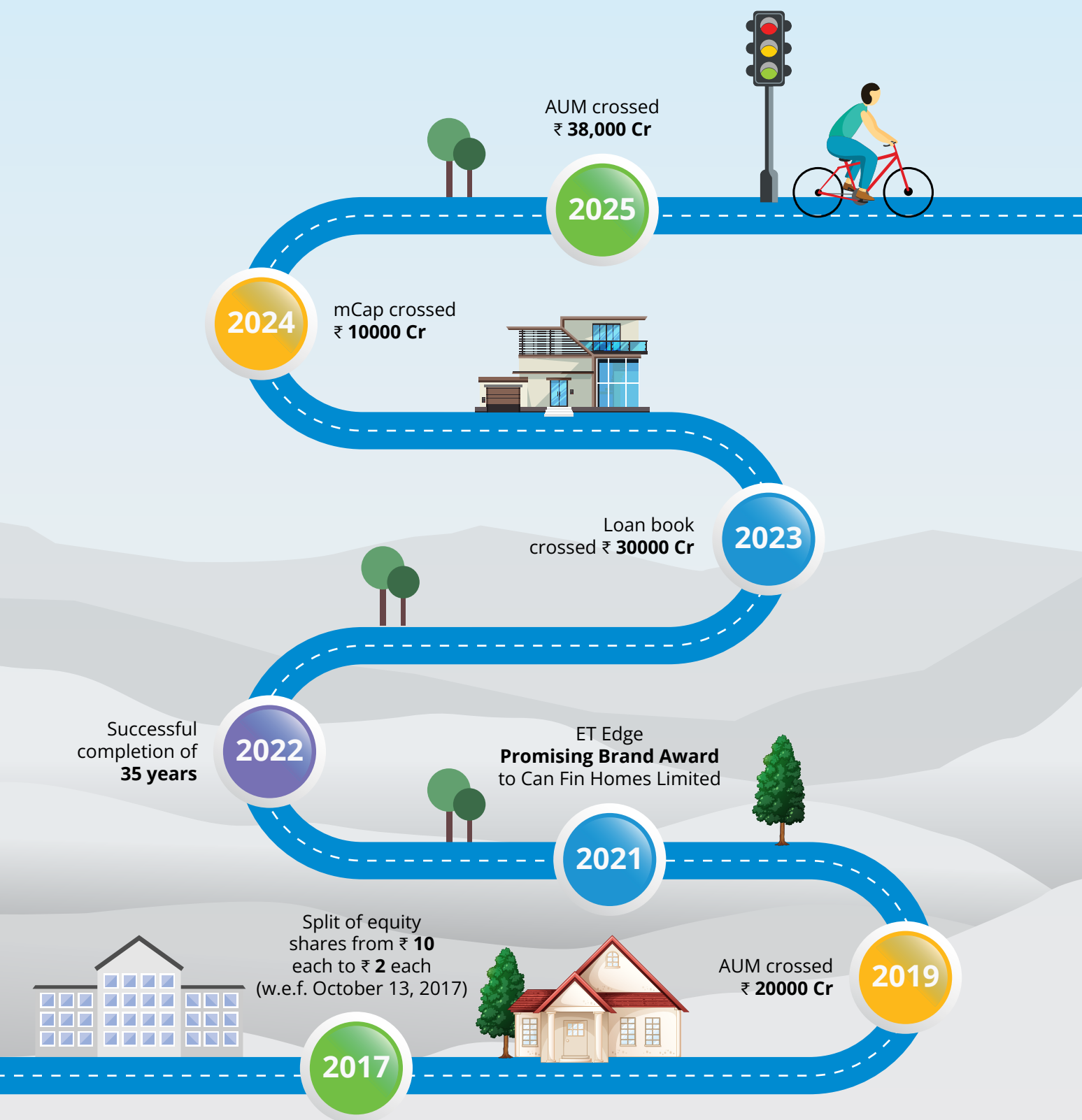
- Durgapur





# Our Milestones of Excellence





**By reinforcing our key verticals and building on a stellar track record of over 38 years, we aim to assert our leadership in the industry.**



# REINFORCE

Driven by a customer-centric approach, we prioritize maintaining a healthy loan portfolio, supported by robust risk management, internal audit, and compliance frameworks. To strengthen our position, we are enhancing our credit underwriting methods to ensure greater efficacy and mitigate risks. Comprehensive borrower risk profile analysis is conducted to safeguard against the risks of lending to LIG accounts, ensuring adherence to the highest ethical standards.

Functions such as risk oversight, audit controls, and regulatory compliance are vital to preserving Can Fin's

operational soundness. These mechanisms uphold safety, ethics, and adherence to applicable laws, demonstrating our dedication to long-term growth.

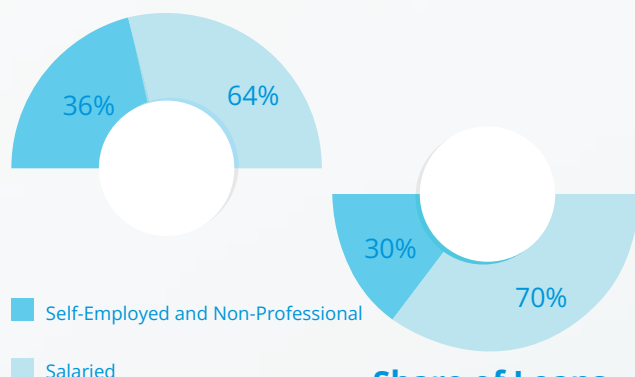
Asset quality, liquidity, and profitability remain our core priorities, with a steadfast focus on governance and transparency. Upholding the values of ethics, integrity, fairness, and teamwork, we continue to foster a culture of accountability and excellence, paving the way for long-term success.

With a strong foundation built on our exceptional brand equity and a proud legacy spanning over 38 years, we aim to expand our pan-India presence by foraying into locations with a strong business potential.

At Can Fin Homes, we are dedicated to driving continual improvement and reinforcing the foundational strengths of our institution. Our goal is to elevate operational excellence through tighter financial governance and unwavering compliance with regulatory standards.

Keeping pace with industry transformation, we are leveraging high-technology for real-time reporting and financial control. This strategic integration minimizes human error and mitigates systemic risks. These initiatives reflect our unwavering pursuit of superior asset quality and steady progress in the dynamic housing finance landscape.

## Share of Disbursements



## Share of Loans

We also recognize the need to evolve in step with customer expectations. Our transition to a digital, paperless framework — while retaining our physical branches, highlights our agility and commitment to serving clients through innovation and tradition.



# REBUILD

**This in turn enables us to evolve our processes to unlock higher value to our stakeholders and benchmark ourselves for greater efficiency.**

Leveraging state-of-the-art technology, we are creating customer delight by offering a seamless and engaging experience. This initiative has enhanced our presence in the digital space, empowering us to connect effectively with prospective GenNext customers in an ever-changing business environment.

By adopting cutting-edge technologies, we have successfully streamlined home loan processing and document verification, reducing routine tasks. This has significantly reduced errors in our operations and expedited loan approvals, delivering mutual benefits to both the company and our clientele. Additionally, our strict internet protocols ensure customer privacy by safeguarding sensitive information.

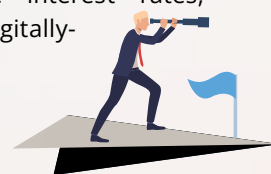
	Male    Female	
<b>1,110</b>	<b>832:278</b>	<b>30,203</b>
<b>Employees Trained</b>	<b>Diversity Ratio</b>	<b>Manhours of Training</b>

LAP and SENP represent our core growth drivers as we embark on strategic expansion programmes.

The rising demand for affordable housing is unlocking new growth avenues for us. We are eager to explore emerging markets and remain dedicated to facilitating easy access to housing finance for a burgeoning segment of home aspirants.

As we broaden our network, we remain firm in our mission to transform aspiring home seekers into proud homeowners. We are confident of meeting customer needs through a wide array of housing and

non-housing finance loans, complemented by advantages like competitive interest rates, personalized solutions, and digitally-enabled customer support.



# REACH HIGHER

Can Fin Homes is dedicated to sustainable growth and supporting housing projects in alignment with the Government's eco-friendly initiatives. We are also passionate about innovating financial solutions to meet our customers' evolving needs.

# Operational and Financial Highlights

## I – Statistics on Business

Sr.No.	Parameters	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
1	Loan Approvals (₹ in cr)	5,952	5,897	4,634	8,896	9,307	8,783	9,294
2	Loan Disbursements (₹ in cr)	5,479	5,481	4,346	8,276	8,947	8,177	8,568
3	Total Loan Outstanding (₹ in cr)	18,381	20,706	22,105	26,711	31,563	34,999	38,217
	Out of 3 above,							
4	i. Housing Loans (₹ in cr)	16,443	18,677	19,993	21,615	25,078	27,355	28,926
	ii. Non-Housing Loans (₹ in cr)	1,939	2,029	2,112	5,096	6,485	7,644	9,291
5	Borrowings (₹ in cr)	16,880	18,748	19,293	24,648	29,068	31,863	35,289
	NPA							
6	i. Gross NPA (₹ in cr)	114	157	202	171	174	286	333
	ii. Gross NPA %	0.62%	0.76%	0.91%	0.64%	0.55%	0.82%	0.87%
	iii. Net NPA %	0.43%	0.54%	0.61%	0.30%	0.26%	0.42%	0.46%
	Average Assets (₹ in cr)							
	i. Loans	15,188	17,569	18,742	20,948	25,421	29,045	36,140
7	ii. Investments	35	47	80	498	1,628	1,751	2,122
	iii. Securitised Assets	-	-	-	-	-	-	-
	Total Average Assets (₹ in cr)	16,886	19,534	20,960	23,880	30,239	34,693	38,262
8	Average Borrowings (₹ in cr)	14,808	17,268	18,962	20,627	25,942	30,001	32,886
9	No. of Branches	189	200	200	201	205	219	234
10	No. of Employees	792	838	887	909	976	1,055	1,184

## II – Statistics on Income and Expenditure

Sr.No.	Parameters	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
	Interest Collected (₹ in cr)							
11	i. Housing Loan	1,482.89	1,766.50	1,768.39	1,717.63	2,259.32	2,928.62	3,227.17
	ii. Non-Housing Loan	214.59	229.25	216.38	189.24	304.80	397.71	424.75
	iii. Investment	2.26	3.32	4.70	31.74	109.33	125.80	155.22
	Total Interest Collected (₹ in cr)	1,699.74	1,999.07	1,989.47	1,938.60	2,673.45	3,452.13	3,807.14
12	Processing Charges (₹ in cr)	26.42	29.10	26.30	42.69	60.35	63.30	69.95
13	Other Income (₹ in cr)	5.19	2.28	2.66	7.22	9.33	9.26	2.53
14	Total Income (₹ in cr)	1731.35	2030.45	2018.43	1988.51	2743.13	3,524.69	3,879.62
15	Interest Paid (₹ in cr)	1,169.27	1,344.21	1,208.33	1,153.51	1,700.86	2,231.39	2,488.16
16	Net Interest Income (NII) (₹ in cr)	530.47	674.70	798.04	816.15	1,014.55	1,258.49	1,353.27
17	Staff Cost (₹ in cr)	41.40	56.57	69.98	76.81	83.73	96.87	112.01
	Other Expenses (₹ in cr)							
18	i. Establishment	14.29	3.46	3.47	4.73	6.61	7.85	13.02
	ii. DSA Commission	10.36	11.74	11.43	24.47	31.11	26.55	30.35
	iii. Professional Fees - IBS	3.55	1.98	2.97	3.90	4.19	6.00	11.78
	iv. Others Incl. CSR	18.91	24.42	26.57	33.28	38.38	106.98	58.19

Sr.No.	Parameters	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
19	Depreciation (₹ in cr)	2,97	9,47	9,57	9.81	12.46	12.71	12.87
20	Bad Debts Written-off (₹ in cr)	-	-	-	-	-	-	-
21	Operating Cost (₹ in cr)	91.47	107.64	123.99	153	176.48	256.90	238.21
22	Total Cost (₹ in cr)	1,260.74	1,451.85	1,332.32	1,306.51	1,877.34	2,488.35	2,726.37
23	Operating Profit (₹ in cr)	470.6	578.6	686.11	682	865.79	1036.34	1,153.25
	Provisions & Taxes (₹ in cr)							
	i. Standard Assets	0.4	44.46	46.26	24.65	40.71	29.92	56.23
	ii. Non-Performing Assets	0.69	15.85	22.27	22.29	1.05	48.89	19.54
24	iii. Income Tax	173.55	150.19	173.07	165.93	203.32	223.98	223.67
	iv. Deferred Tax Liability/(Asset)	-0.79	-8.02	-11.55	-1.98	-0.5	17.14	-3.36
	v. Prior Period Adjustment	0	0	0	0	0	0	-
	vi. Other Comprehensive income (₹ in cr)	0.03	-1.71	-0.03	-0.88	-0.61	-0.86	-0.37
25	Net Profit (₹ in cr)	296.77	374.41	456.03	470.23	620.61	749.83	856.80
26	Share Capital (₹ in cr)	26.63	26.63	26.63	26.63	26.63	26.63	26.63
27	Reserves (₹ in cr)	1,755.55	2,123.44	2,583.17	3,039.99	3,620.65	4,317.22	5,040.86
28	Deferred Tax Liability DTL / (Assets DTA)	-24.01	-33.89	-45.45	-47.73	-48.43	-65.86	69.35
29	Shareholder's Funds - Tier I (₹ in cr)	1,782.18	2,150.07	2,609.81	3,001.61	3,596.72	4,248.16	4,994.79
30	Number of Shares (in cr)	13.32	13.32	13.32	13.32	13.32	13.32	13.32
	Tier II Capital (₹ in cr)						-	
	- SA Provision	65.15	109.61	155.87	97.83	132.16	228.55	156.93
31	- Tier II Bonds	100	100	100	100	100	-	-
	Total Tier II Capital (₹ in cr)	165.15	209.61	255.87	213.55	232.16	228.55	156.93
	Dividend							
	i. Percentage	100	100	100	150	175	300	600%
32	ii. Amount (₹ in cr)	26.63	26.63	26.63	39.95	46.61	79.89	-159.78
	iii. Payout Ratio excl tax %	8.97%	7.11%	5.84%	8.50%	7.51%	10.64%	18.64%
	iv. Payout Ratio incl tax %	10.82%	8.57%	7.04%	9.66%	7.51%	10.64%	18.64%
	V. Dividend yield %	0.57%	0.72%	0.33%	0.48%	0.66%	0.79%	1.79%
33	Book Value (BV) (FV of share ₹2)	133.84	161.47	196	230.31	273.91	326.20	380.57
34	Earnings per Share (EPS)(R)	22.29	28.25	34.25	35.38	46.65	56.38	64.37
35	Return on Equity (ROE) %	18.16%	17.44%	17.47%	15.36%	17.03%	17.28%	16.92%
36	Return on Average Asset (ROA) %	2.09%	1.93%	2.18%	2.01%	2.17%	2.28%	2.24%
37	Closing Stock Price (CMP/NSE)	348.85	279.05	613.75	631.45	529.2	757.36	668.70
38	Market Cap (MC) (₹ in cr)	4645.08	3715.67	8172.33	8408.02	7046.52	10,084.56	8,904.02
39	CMP/Earnings (P/E Ratio)	15.65	9.88	17.92	17.85	11.34	13.43	10.39
40	CMP/Book Value (P/B Ratio)	2.61	1.73	3.13	2.74	1.93	2.32	1.76
41	Risk Weighted Assets (₹ in cr)	9180.41	10509.02	11029.84	13884.29	16578.92	18,284.27	20,544.36
42	Capital Adequacy Ratio (CAR)	16.44%	22.26%	25.46%	23.15%	23.07%	24.48%	25.08%
	Net Interest Margin (NIM)							
43	a) Conventional	3.14%	3.35%	3.81%	3.42%	3.36%	3.63%	3.55%
	b) Including PC	3.29%	3.52%	3.88%	3.57%	3.45%	3.73%	3.64%
44	Cost to Income Ratio	16.30%	15.68%	15.33%	18.32%	16.93%	19.87%	17.12%
45	Average Business Per Branch (₹ in cr)	111.86	105.06	112.74	136.96	156.09	160.80	163.32
46	Average Business Per Employee (BPE) (₹ in cr)	25.99	25.07	25.42	30.13	32.79	33.19	32.28
47	Average Yield on Assets	10.06%	10.23%	9.49%	8.11%	8.84%*	9.92%*	10.10%
48	Average Cost of Borrowings	7.90%	7.78%	6.71%	5.56%	6.53%	7.40%	7.55%
49	Interest Spread	2.16%	2.45%	2.78%	2.55%	2.31%*	2.53%	2.56%
50	Gearing Ratio	9.47	8.72	7.39	8.04	7.97	7.34	6.96



# Managing Director's Message



## Dear Shareholders,

It is my privilege to address you through this column. I am thrilled to connect with you as we look back at our journey, milestones and embark on yet another year of growth, innovation and success.

### Macroeconomic trends driving homeownership

India's housing finance sector is growing rapidly, driven by a young aspirational population and supportive Government initiatives like PMAY, CLSS, ARHC, SWAMIH, and the Smart Cities Mission. Rising urban migration, nuclear families, and a growing middle class are expanding housing demand. Home ownership remains a key milestone supported by affordable financing and digital innovations that enhance credit access. With a projected CAGR of 15-16%, the sector's outlook is strong, and at Can Fin, we are well-positioned to support more Indians in realising their dream of home ownership.

### Can Fin Homes - a trusted partner in housing finance

With a 37-year track record, Can Fin Homes has distinguished itself as one of India's most trusted brands in the housing finance industry. Aligned with the Government of India's initiatives to expand access to housing, it is the preferred, customer-centric housing finance partner and offers an array of products tailored to individual needs.

### Our robust pillars of uniqueness

At Can Fin Homes, 'Reinforce, Rebuild, Reach Higher' are the cornerstones of our vision - guiding us in our relentless pursuit of growth and excellence. Our 3Rs serve as the foundation of our strength and vitality, driving us forward as a dynamic organisation.

**Reinforce:** Can Fin's all-round efforts have resulted in achieving exceptional asset quality. The approach is meticulous with a sharp focus on profitability, risk management, internal audit,

and compliance, thus ensuring the organisation operates safely, ethically, and within legal and regulatory boundaries.

**Rebuild:** Can Fin has built a diverse loan portfolio, strategically mitigating risks. It is making proactive and continuous efforts to strengthen its operational resilience and compliance framework. Can Fin is committed to enhancing the robustness of its existing controls, with a specific emphasis on key functions such as loan underwriting, disbursement, and collections, to mitigate risks and promote sound financial management. Towards this, the organization is leveraging technology for real-time monitoring and automated checks, augmenting human oversight with systemic safeguards. To sum up, the objective is to reinforce Can Fin Homes' foundational strength, protecting its asset quality, and ensuring sustained, compliant growth in the dynamic housing finance landscape.

**Reach Higher:** Can Fin is expanding into new frontiers, reaching untapped segments and making homeownership more accessible than ever.

### Snapshot of financial performance

FY 2024-2025 was a year of resilience and growth at Can Fin. Our Loan Book expanded to ₹38,217 Cr., reflecting a 9% year-on-year increase, supported by a strong clientele base of 2.77 Lakh. Our financial performance remained robust, with Net Interest Income (NII) at ₹1,353.27 Cr., Profit Before Tax (PBT) at ₹1,077.47 Cr., and Profit After Tax (PAT) at ₹857 Cr. Asset quality remained strong, with Gross NPA at

0.87% and Net NPA at 0.46%. The Salaried and Professional segment formed 70% of our outstanding loan book as on March 2025, while housing loans, including Commercial Real Estate - Housing (CRE-H) accounted for 86% of the portfolio. Our commitment to accessibility is reflected in the average ticket size of incremental housing and non-housing loans, standing at ₹24 Lakh and ₹13 Lakh, respectively.

### Focused on financial resilience

We remain committed to safeguarding asset quality through disciplined lending and active portfolio oversight. We have strengthened the home loan segment, while exercising measured caution on non-core products. Enhanced credit assessment practices reflect our dedication to long-term value creation.

### Increased online presence

To bond better with the tech-savvy generation, we have upgraded our digital infrastructure. With strategic investments and key technology upgradations, Can Fin Homes is now accessible online 24/7. Partnerships with top-tier technology service providers have further improved our service and overall efficiency.

### Emphasis on Advanced Processing Facility (APF) Marketing

This initiative has scaled successfully with 80 project tie-ups secured during the year. A dedicated sales team was established to drive direct sourcing and engage with developers to onboard APF projects, ensuring a steady stream of loan cases.

### Branch expansion

During the last financial year, our branch network expanded to 234, up from 219 in the previous year, reflecting our commitment to strategic growth.

### Caring and sharing our success

Can Fin is proud to contribute to the United Nations Sustainable Development Goals (UN SDGs). Our efforts

extend across healthcare, education, rural development, women empowerment and environmental programmes - making a meaningful difference to underserved communities.

### Towards a bright future

Guided by our motto - 'Customer-first,' the aim is to achieve customer delight and build lasting relationships. With an astute leadership and dedicated workforce, the company aims to diversify its loan portfolio by improving the non-housing segment, while maintaining a strong focus on housing finance.

The target is to ensure the housing book remains above 70% of the overall loan book. The company also aims to increase its focus on the higher-yielding Self-Employed & Professionals (SENP) segment, targeting a growth to 35% of the loan book, up from 27% as of March 2023.

We would like to express our sincere gratitude for the valuable support and guidance of our regulator, the National Housing Bank, our parent institution, Canara Bank, esteemed Board of Directors, valued customers, stakeholders, partners, and associates. We also deeply appreciate the hard work, dedication, and loyalty of Team Can Fin Homes.

Looking ahead, our vision is to take the organization to new heights of excellence and deliver the utmost value to all our stakeholders.

Regards,

Sd/-

**Suresh S. Iyer**

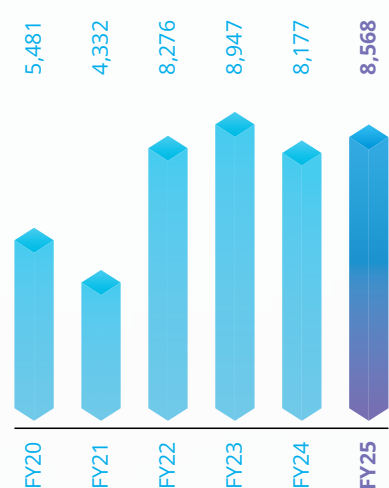
Managing Director & CEO

**Over the past year, we achieved an outstanding loan portfolio of ₹38,217 crore and expanded our customer base to 2.77 lakh.**

# Performance Highlights

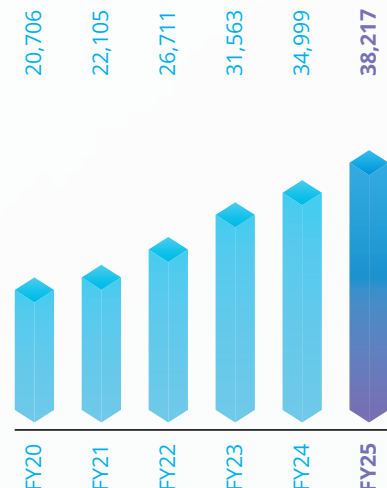
## Disbursement

(₹ in crore)



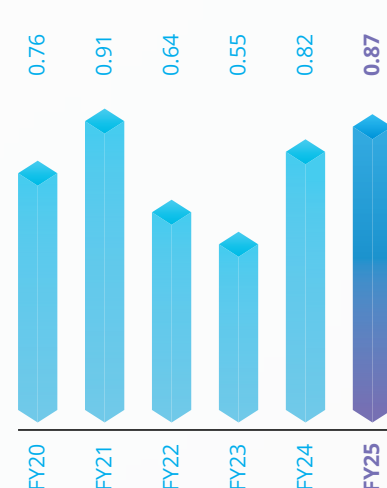
## Loan Book

(₹ in crore)



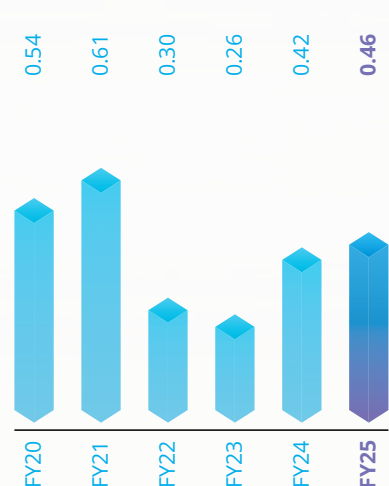
## GNPA

(%)



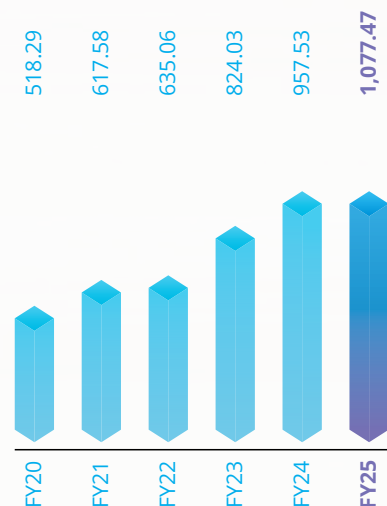
## Net NPA

(%)



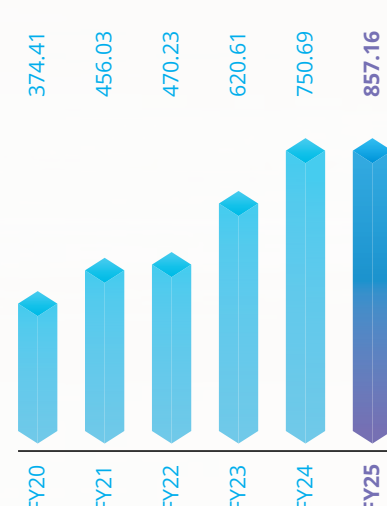
## PBT

(₹ in crore)

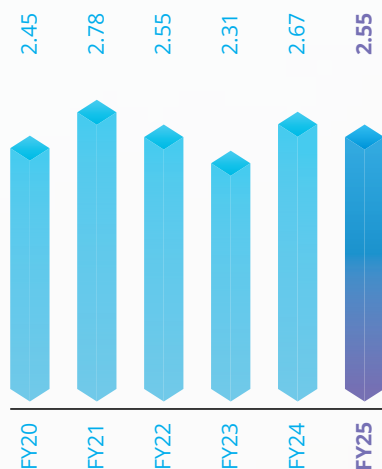


## Net Profit

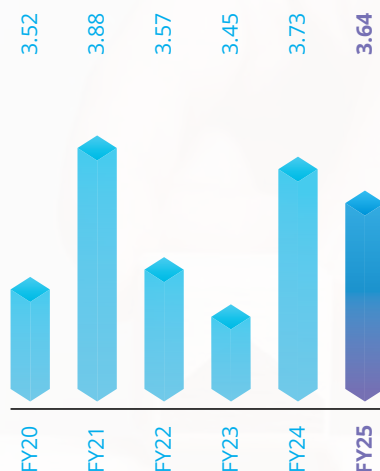
(₹ in crore)



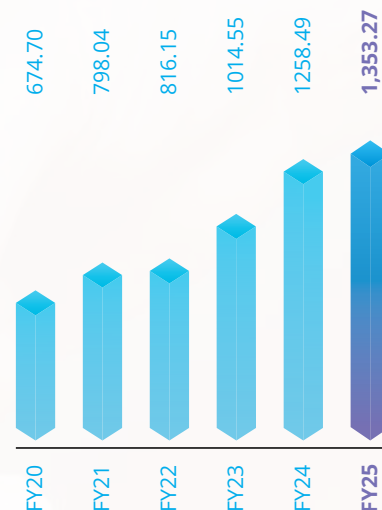
## Interest Spread (%)



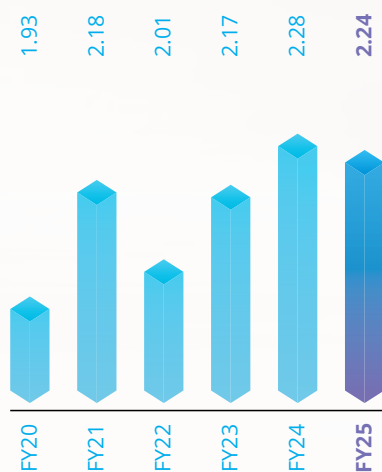
## Net Interest Margin (%)



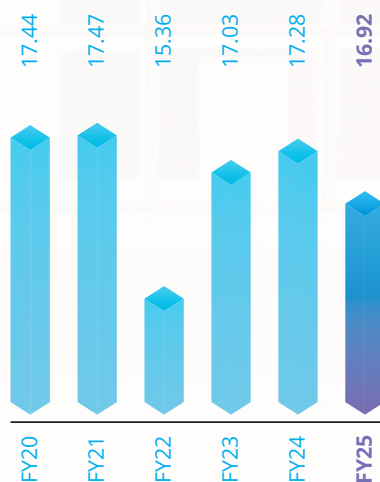
## Net Interest Income (₹ in crore)



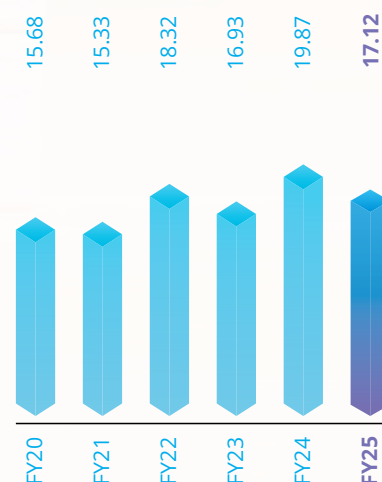
## ROA (%)



## ROE (%)



## Cost to Income Ratio (%)



# Our ESG Journey: Embedding Sustainability into the Core of Our Business

As a Company, we believe that sustainable growth and long-term business resilience must be rooted in environmental responsibility, social impact, and strong governance. Our Environmental, Social, and Governance (ESG) commitments shape how we do business - informing strategy, guiding risk management, and ensuring that we remain aligned with stakeholder expectations in an evolving world.

This year marked an important phase in our sustainability journey, as we advanced efforts to embed ESG principles into the fabric of our decision-making. A highlight of this evolution was the initiation of a double materiality assessment, designed to help us identify and prioritize the ESG issues most relevant to both our business and the communities we affect. Guided by international frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), and facilitated in partnership with the Centre for Environmental Research & Education (CERE), this process reflects our commitment to transparency, credibility, and long-term value creation.

As part of our deepened environmental responsibility, we are currently undertaking a comprehensive portfolio emissions assessment. This initiative focuses on measuring the greenhouse gas (GHG) emissions associated with the investments, loans, and financial products managed by the Company. By understanding our financed emissions, we aim to develop a data-informed baseline that will support future decarbonization strategies, enhance climate risk disclosures, and align with global climate targets such as the Paris Agreement.

Further details on the double materiality assessment process, as well as the pilot study conducted for our portfolio emissions analysis, are provided below in this report.

Since FY 2021-22, we have been transparently reporting our ESG performance through SEBI's Business Responsibility and Sustainability Reporting (BRSR) framework. This ongoing disclosure underscores our commitment to responsible business practices and stakeholder accountability. In addition, the Company has implemented several impactful projects under its Corporate Social Responsibility (CSR) program this year - including initiatives aimed at promoting renewable energy adoption, undertaking large-scale tree plantation drives, and contributing to the rejuvenation of lakes. These actions reflect our commitment to supporting ecological balance, community well-being and climate resilience.

Our ESG priorities span critical themes such as energy efficiency, climate risk management, ethical business conduct, digital responsibility, and inclusive growth. We view these not as peripheral initiatives, but as core business imperatives that drive innovation, manage risk, and help us generate shared value.

**Looking forward, the Company is committed to setting measurable ESG targets, embedding sustainability into corporate governance, and building internal capabilities across all levels of the organization. Through collaborative leadership and responsible action, the Company is laying the foundation for a future that is sustainable, inclusive, and resilient**

## MATERIALITY ASSESSMENT

As part of our continued commitment to transparent, ethical, and future-ready business practices, we have initiated a comprehensive double materiality assessment. This initiative aims to identify the sustainability issues that matter most to both our internal operations and our external stakeholders, enabling us to align our strategies with evolving environmental and societal expectations. The assessment is being facilitated by the Centre for Environmental Research & Education (CERE), a respected not-for-profit organization with extensive experience in sustainability research and consulting.

Materiality assessments are a cornerstone of effective ESG integration. They offer organizations a methodical way to uncover and prioritize environmental, social, and governance (ESG) topics that have a tangible influence—whether on the Company's success, the planet, or its people. By undertaking this assessment, we are laying the foundation for more informed, responsible, and resilient decision-making across our operations.

The double materiality approach acknowledges that sustainability is multi-dimensional. It recognizes that companies are both impacted by, and have an impact on, ESG issues. This dual lens allows for a more holistic understanding of risks, opportunities and responsibilities, evaluated through:



- **Impact Materiality:** This perspective explores how our operations, products, and value chain affect the broader environmental and social ecosystem. It includes our contributions to, or mitigation of, issues like climate change (e.g., carbon footprint), biodiversity degradation, water usage, labor practices, equity and inclusion, and community relations. Understanding these impacts allows us to act proactively and responsibly in areas where our influence is most pronounced.
- **Financial Materiality:** From this angle, the Company will assess how ESG-related factors might influence our financial health and long-term viability. These could include risks associated with changing climate patterns, resource scarcity, policy and regulatory shifts, reputation dynamics, and market expectations. For example, increased frequency of climate-induced disruptions could affect our supply chain continuity, while evolving investor and regulatory demands could reshape how we approach compliance, disclosure, and innovation.

**By integrating these two perspectives, the double materiality approach empowers us to make decisions that are not only good for business, but also for society and the environment. It is a key step in aligning with global frameworks such as the European Union's Corporate Sustainability Reporting Directive (CSRD) and stakeholder capitalism principles.**

### **Purpose and Rationale**

A double materiality assessment plays a pivotal role in helping organizations align sustainability with strategy, purpose, and performance. Its benefits extend across multiple dimensions, including corporate governance, risk management, stakeholder relations, and long-term innovation. Key advantages include:

- **Enhancing Corporate Transparency:** By identifying and disclosing material ESG topics, organizations can present a more complete picture of their sustainability commitments. This fosters consistent, data-driven communication and reinforces integrity across ESG reporting frameworks, enabling stakeholders to make informed evaluations.
- **Strengthening Stakeholder Engagement:** The assessment captures the diverse perspectives and expectations of key stakeholders—ranging from investors and regulators

to employees, customers, and local communities. This inclusive approach helps build trust, fosters dialogue, and strengthens the organization's social license to operate.

- **Improving Strategic Decision-making:** Integrating double materiality into core business strategy enables leadership to consider both the outward impact of their operations and the inward financial implications of ESG factors. This ensures more resilient, ethical, and future-proof decision-making.
- **Mitigating Sustainability-related Risks:** Proactively identifying and responding to ESG risks—such as climate volatility, social inequities, or regulatory changes—can help safeguard business continuity, preserve reputation, and reduce long-term costs.
- **Driving Regulatory Alignment and Preparedness:** Conducting a materiality assessment supports compliance with evolving regulatory expectations, including SEBI's Business Responsibility and Sustainability Reporting (BRSR), RBI's climate-related disclosures, and international standards such as GRI, CSRD, and ISSB. It prepares companies for greater scrutiny and more robust ESG integration in financial markets.
- **Catalyzing Sustainable Growth and Innovation:** By bringing ESG into strategic focus, businesses are better positioned to identify opportunities in green technologies, sustainable finance, responsible supply chains, and inclusive business models. This not only drives innovation but also enhances competitiveness in an evolving global marketplace.

### **Our Approach**

We have adopted a systematic and robust approach to our double materiality assessment, aligning it with globally recognized sustainability frameworks to ensure methodological rigor and consistency. Specifically, our assessment framework draws upon the principles and guidelines outlined by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

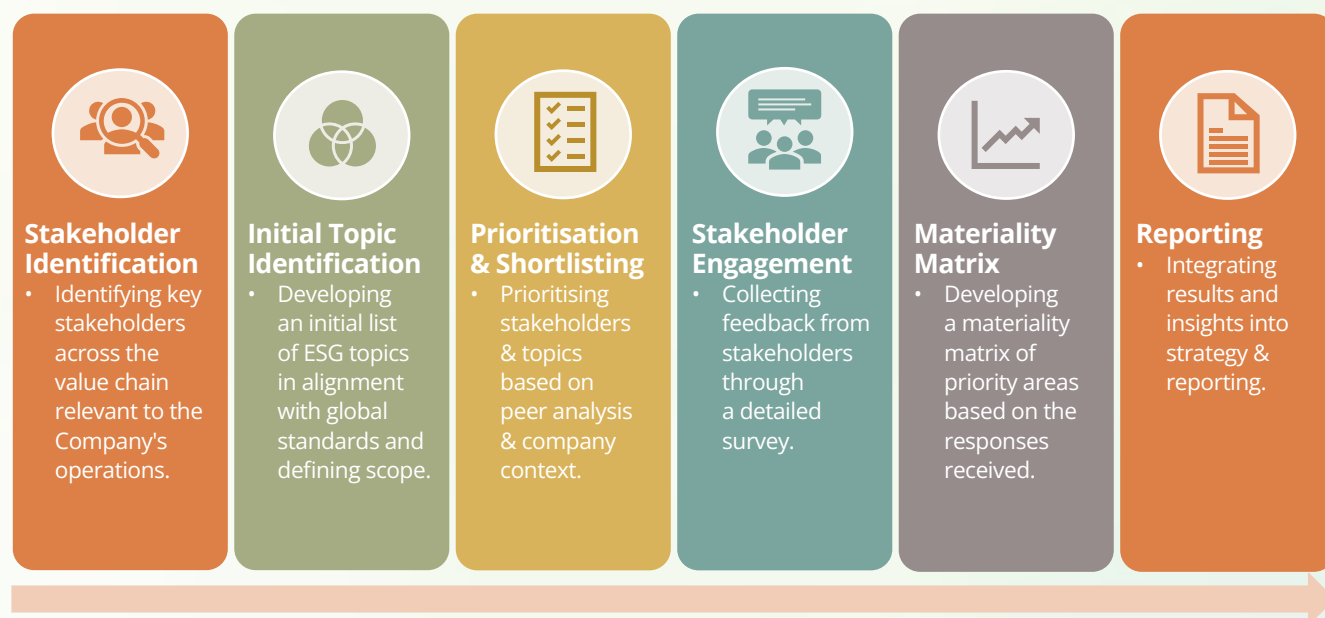
By aligning with GRI, we are focusing on understanding and disclosing our organization's broader impacts on the economy, environment, and society—a key component of impact materiality. Concurrently, the SASB standards guide us in evaluating how sustainability issues materially affect our enterprise value, bringing financial materiality into sharper focus.



This blended approach ensures that our assessment remains both globally relevant and locally grounded—capturing international expectations while considering regional regulatory priorities, market dynamics, and stakeholder

concerns. It lays the foundation for meaningful ESG integration across our business functions and strengthens our capacity to deliver transparent, credible, and decision-useful sustainability disclosures.

## Process Flow for the Materiality Assessment



As part of our double materiality assessment, we have initiated a structured process to determine the sustainability topics most relevant to our business operations and stakeholder ecosystem. This approach aligns with global best practices and industry-specific benchmarks, ensuring that both environmental and social impact, as well as financial materiality, are comprehensively addressed. In FY 24-25, the Company has collaborated with CERE to:

- **Shortlisting Relevant ESG Topics** - we began by developing an initial list of potential sustainability topics across the environmental, social, and governance (ESG) dimensions. This list reflects issues that are highly relevant to our industry and aligned with established global frameworks such as the Global Reporting Initiative (GRI), SASB Standards and stakeholder expectations. Key themes identified include, but are not limited to: climate strategy, energy consumption, circular economy practices, water stewardship, data privacy and cybersecurity, labor practices, business ethics, and supply chain accountability.

- **Identifying Priority Topics** Through a combination of industry benchmarking, analysis of emerging sustainability trends, internal consultations, and leadership input, we refined this broad list to a focused set of 26 key ESG topics. These topics form the foundation of the materiality assessment and will be evaluated further for their impact and significance across the business and stakeholder groups.
- **Stakeholder Mapping and Engagement** to ensure a well-rounded and inclusive materiality assessment, we undertook a systematic stakeholder mapping process. This involved identifying both internal and external stakeholder groups based on their degree of engagement, influence on decision-making, and the duration and depth of their relationship with the Company. Key stakeholders identified for consultation include employees, senior management, customers, investors, suppliers, regulatory authorities, and community representatives.

## List of Shortlisted Stakeholder Groups for Engagement on Materiality



This initial groundwork forms the cornerstone of a collaborative and data-driven approach to prioritizing material ESG topics. By combining industry insights with internal alignment, the Company has established a clear framework to guide the next phase of the materiality assessment.

In collaboration with the Centre for Environmental Research & Education (CERE), we are now preparing to engage a diverse range of internal and external stakeholder groups through targeted surveys, interviews, and consultation sessions. This participatory process is designed to capture a wide spectrum of perspectives, ensuring that our understanding of sustainability priorities is both inclusive and well-informed.

During this phase, we will assess the actual and potential impacts, risks, and opportunities associated with each shortlisted sustainability topic. Stakeholders will be invited to evaluate topics based on their relevance, urgency, and implications—both in terms of the Company's environmental and social footprint and its business performance.

The resulting insights will be analyzed using the double materiality lens, mapping each topic across two dimensions:

- **Impact Materiality**, which considers how our operations affect society and the environment.
- **Financial Materiality**, which evaluates how these ESG issues could influence the Company's financial performance and strategic resilience.

By integrating stakeholder perspectives with analytical evaluation, this process will help us identify the ESG topics that are most critical to our business and our stakeholders—ultimately shaping a focused and future-forward sustainability strategy.

### Way Forward

The insights generated through the double materiality assessment will serve as a critical input into the Company's broader sustainability strategy, directly informing our strategic priorities, enterprise risk management frameworks, and future disclosure practices. This will enable a more transparent, consistent, and stakeholder-aligned approach to defining and communicating our ESG focus areas and performance.

Importantly, the outcomes of this assessment may also drive revisions to existing policies and frameworks, ensuring they remain responsive to evolving ESG risks, stakeholder expectations, and industry benchmarks.

By thoroughly understanding both the risks posed to the business and the external impacts of our operations, the Company is positioned to establish specific, measurable, and strategically aligned ESG goals that reflect our most material issues. These goals will be:

- **Grounded in a transparent rationale:** The double materiality approach clarifies why certain sustainability topics and performance indicators have been prioritized, strengthening the credibility and comparability of our ESG targets and disclosures.
- **Integrated into business decision-making:** Insights from the assessment will inform not only high-level strategic planning but also day-to-day operations, risk mitigation efforts, and long-term value creation—ensuring that ESG considerations are fully embedded across the business.

To maintain momentum and accountability, the Company will establish robust mechanisms for ongoing monitoring, evaluation, and refinement of ESG risks, opportunities, and objectives. This includes setting up formal review cycles to assess progress against targets and to course-correct as needed.

As a Company we are committed to cultivating a strong internal ESG culture—one that is supported by capacity

building, cross-functional collaboration, and continual learning. By embedding sustainability into the fabric of our organization, we aim to not only meet today's expectations but also stay ahead of tomorrow's challenges.

## PORTFOLIO EMISSIONS

### Purpose and Rationale

As a leading housing finance institution, we recognise that the environmental footprint of our business extends beyond our own operations to the loans and financial products we offer. These indirect emissions - referred to as financed or portfolio emissions - are a critical aspect of our climate responsibility. Financed emissions include greenhouse gas (GHG) emissions resulting from lending, investment, and other financing activities and are categorised as downstream scope 3 category emissions by the GHG Protocol Corporate Value Chain (Scope 3) Accounting & Reporting Standard.

Calculating portfolio emissions is essential for a housing finance company for several key reasons:

- **Risk Management:** Understanding the greenhouse gas (GHG) emissions associated with their loan portfolios enables housing finance companies to assess and manage climate-related risks, including transition and reputational risks.
- **Strategic Decision-Making and Target Setting:** By quantifying portfolio emissions, companies can set credible emissions reduction targets and align their business strategies with national and global climate goals.
- **Reputational and Financial Benefits:** Proactively managing and reducing portfolio emissions can enhance a Company's reputation, attract environmentally conscious investors, and potentially unlock access to green financing or preferential lending terms.
- **Regulatory Push and Disclosure Requirements:** The Securities and Exchange Board of India (SEBI) and the Reserve Bank of India (RBI) have both encouraged reporting financed emissions through BRSR and the draft disclosure on climate-related financial risks.

As India moves towards more robust climate disclosure norms, housing finance companies need to measure and report their portfolio emissions to stay compliant and future-ready.

In FY 24-25, the Company has partnered with the Centre for Environmental Research & Education (CERE) to undertake an

assessment of portfolio emissions. The first phase is a pilot study that will facilitate an understanding and improvement of the data required. The final assessment will look at the entire portfolio. The objective of the study is to understand the climate impact of our portfolio and to identify strategies to reduce our carbon footprint and transition to greener pathways.

### Our Approach

This analysis was guided by the Partnership for Carbon Accounting Financials (PCAF) methodology, a globally accepted standard for assessing financed emissions. Financed emissions are calculated by multiplying the attribution factor (specific to that asset class) by the emissions of the borrower or investee.

The pilot study has been completed and covered loans originating in FY 2024-25 as on 31 December 2024. The study focused on two material asset classes:

- **Mortgages:** On-balance sheet loans for the purchase and refinance of residential property
- **Sovereign Debt:** Sovereign bonds and loans of varying maturities

Activity data was compiled and shared with CERE through co-ordination and discussion with different internal teams. Each asset class was evaluated using available borrower or investment data and assigned a data quality score from 1 (highest) to 5 (lowest), reflecting PCAF's quality framework.

### Results

The assessed financed emissions (indicated in the table below) are approximately 55 times the Company's Scope 1 and 2 emissions for FY 24-25, highlighting the importance of this assessment and the need to prioritise green investments.

The findings also indicate a significant opportunity to reduce emissions from mortgages by promoting loans for green homes and energy-efficient buildings. Green homes, designed with sustainable materials and advanced energy-saving technologies, typically consume much less energy compared to conventional buildings. This reduction in energy use translates directly into lower greenhouse gas emissions. By prioritizing financing for green homes and buildings, we can play a pivotal role in supporting India's transition to a low-carbon economy while also meeting the growing demand for sustainable housing among consumers.



Summary of Portfolio Emissions					
Sr. No.	Asset Class	Total Outstanding (INR Lakhs)	Portfolio Emissions (MTCO2e)	Emission Share (%)	Data Quality Score
1	Mortgages	3,36,447.16	61,529.08	49%	4
2	Sovereign Debt*	1,93,079.10	64,987.92	51%	1
	<b>Total</b>	<b>5,29,526.26</b>	<b>1,26,517.00</b>		

\* Includes emission from Land use, Land use cover and forestry

Notably, the data quality for sovereign debt was excellent. However, for mortgages, data quality can be significantly enhanced by sourcing energy consumption metrics directly from borrowers, an approach the Company hopes to adopt going forward.

### Way Forward

To build on this pilot, the Company plans to expand the assessment to cover all new loans disbursed through the entire financial year (till 31<sup>st</sup> March, 2025). CERE will work closely with our teams to collect more granular data, enhance data quality-especially for mortgages-and deliver a comprehensive portfolio emissions analysis.

Measuring and managing these emissions will allow us to:

- Proactively assess and mitigate climate-related risks across our portfolio
- Respond transparently to stakeholder expectations, including those of investors and regulators
- Strengthen our brand and accountability as a responsible lender
- Explore opportunities for innovative green financial products and instruments

This initiative also positions the Company as a leader in the arena of sustainable finance and aligns us with SEBI and RBI's evolving mandate for the disclosure of financed emissions.

# Reminiscing key moments!

## Fostering a Healthy and Safe Work Environment

### What is Vigilance ?

Vigilance refers to the state of being watchful, attentive, and alert to detect and prevent potential risks or problems.






▲ Virtual training for employees on vigilance awareness to reinforce ethics and transparency in all aspects of life.

### POSH

Prevention of sexual harassment at workplace Act, 2013





▲ Virtual training on POSH (Prevention of Sexual Harassment) to enable a safe and inclusive workplace for employees



▲ Administering 'Integrity Pledge' to promote probity and rule of law in all walks of life



▲ Fire drill to ensure safety at workplace

# Trainings

Upskilling for Enhanced Productivity



▲ Induction orientation training to align employees with the objectives of the Company



▲ MD&CEO interacts with the participants at the Induction Training for Managers and Senior Managers



▲ Soft skills training to enhance performance and foster a positive workplace culture



▲ Workshop for skill enhancement of Inspecting Officials



## Corporate Social Responsibility (CSR)

Bringing joy to the communities we serve



- ▲ Awarded scholarships to talented students from economically weaker backgrounds, in association with Rotary Club, Indiranagar.



- ▲ Sponsored RO water purifying unit to the Kathiramangalam Government aided school in Thanjavur district, Tamil Nadu.



- ▲ Donated desks and chairs to a Government school in Erode, Tamil Nadu.



- ▲ Sponsored ladies washroom at the Government High School, Kayarthadka in Dakshina Kannada, Karnataka.



- ▲ Awarded scholarships to underprivileged students in Belthangady, for their excellent performance in Class 10, 12, and graduation exams.



- ▲ Donated books and stationery to the students of Karnataka Public School, in Basavanagudi, Bengaluru.



## Installation of 5kW off-grid rooftop solar power plants and solar street lighting systems @ Vandarabettu Government Higher Primary School, in Udupi, Karnataka



▲ Solar street lights installed



▲ Rooftop solar panels installed



▲ A view of the school

Sponsored the renovation of 6 classrooms at Govt. Higher Primary School, in Ujire, Karnataka





## Bringing the Gift of Good Health to the Society



▲ Sponsored essential medical equipment to Government Community Health Centre in Ponnur, Guntur District of Andhra Pradesh.



▲ Medical equipment donated to Atal Bihari Vajpayee Institute of Medical Sciences





**Donated two vans to Swami Vivekananda Youth Movement to be converted to mobile medical units for rural healthcare.**



**Distribution of umbrellas to street vendors to protect their livelihoods from hot summer and rain**



## Championing Inclusivity in Sports

Sponsored the 25<sup>th</sup> National Chess Championship for the Deaf





## Co-sponsored the 2nd Edition of the IDCA U-19 T-20 National Cricket Championship 2024 for the Deaf, held in Anantapur, Andhra Pradesh





## Construction of geo-pond rainwater harvesting system and tree plantation @ Khyarsi, Uttarakhand



▲ Reviving the leeward side of Uttarakhand's mountains into a thriving green sanctuary



▲ Tree plantation at Khyarsi, Uttarakhand

## RO Water Plants and Solar Lights Installation



▲ Donated water purification system with chiller to the Maharana Pratap Inter-state Bus Terminal at Kashmere Gate, New Delhi



▲ RO+UV water purification with chiller installed at DCP Office, Faridabad



▲ Donated RO water purifier to M.V. Government Higher Secondary School, in Karaikudi, Tamil Nadu



▲ Installation of solar street lights in Velur village, Tiruvallur, Tamil Nadu

## Rejuvenation of Meenakshi Kulam pond in Sivaganga, Tamil Nadu





## Independence Day Celebrations

Infusing the feeling of patriotism and togetherness!



▲ Poster making contest for staff on the theme - Viksit Bharat @2047



▲ Our staff expressing their ideas for the vision - Viksit Bharat @2047

## Deepawali Celebrations

Spreading Sparkles of Delight!



▲ Our staff dazzling in their ethnic best!



▲ Laughter and loads of fun games!



▲ Celebration at Annexe Office



▲ MD and GM distributing sweet treats to staff



## 37<sup>th</sup> Foundation Day Celebrations

A memorable occasion of joy and pride



## Women's Day Celebrations

Celebrating the strength and resilience of our superwomen!



## Christmas Celebrations

Season of joy and love





## Canara Bank Marathon 2024

Privileged to be associated with this premier event as a Co-sponsor





## Meetings and Gatherings



▲ Karnataka Zone DSA meeting in progress



▲ Annual Operating Plan 2024-2025

## New Launches, New Beginnings!



▲ Launch of our brand standardization guidelines manual



▲ Launch of our revamped website



▲ Unveiling our brand manual and guidelines

## Recognising Performers. Inspiring Excellence.



▲ Applauding the participants of Workshop on Best Audit Practices



▲ Honouring a DSA for his outstanding contribution in sourcing loan proposals



▲ Recognizing the contribution towards successful completion of RFP process of CBS - Project Samruddhi

## Inauguration of Head Office - Extension Building

Expanding our capabilities to serve you better





## Board of Directors



**Shri K Satyanarayana Raju**

Chairman (Promoter)



**Shri Suresh S Iyer**

Managing Director & CEO



**Shri Vikram Saha**

Deputy Managing Director  
(w.e.f. 29/04/2024)



**Shri Debashish Mukherjee**

Director (Promoter)  
(upto 31/05/2025)



**Smt Shubhalakshmi Aamod Panse**

Director  
(Independent)



**Shri Ajai Kumar**

Director  
(Independent)



**Shri Arvind Narayan Yennemadi**

Director  
(Independent)



**Shri Anup Sankar Bhattacharya**

Director  
(Independent)



**Shri Murali Ramaswami**

Director  
(Independent)

## **Shri K Satyanarayana Raju**

Chairman (Promoter)

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 and he was appointed by the members as a Director liable to retire by rotation at the 36<sup>th</sup> Annual General Meeting of the Company held on July 19, 2023. He is a Non-Executive Promoter Director (Chairman) of the Company.

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

Shri K. Satyanarayana Raju has taken charge as the MD & CEO of Canara Bank with effect from February 07, 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 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 Limited upto 14.03.2023

## **Shri Suresh S Iyer**

Managing Director & CEO

Shri Suresh S Iyer has been appointed as the Managing Director & CEO of Company w.e.f. March 18, 2023 for a tenure of three years subject to further extension of tenure as per his terms of appointment. He has been further 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 in October 2019) and became part of Core Management team early in his career. He has a steady work experience of over 25 Years in Gruh Finance / Bandhan Bank 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. At Bandhan he was Head – Housing Finance for the Bank.

## **Shri Vikram Saha**

Deputy Managing Director

Shri Vikram Saha has been appointed as Deputy Managing Director on the Board of the Company w.e.f. April 29, 2024 for a tenure of three years. Agenda relating to his re-appointment as Director liable to retire by rotation has been placed before the 38<sup>th</sup> Annual General meeting of the Company.

Shri Vikram Saha has a Bachelor's Degree in Science (B.Sc), CAIIB (Certified Associate of Indian Institute of Banking & Finance (IIBF), Certificate on MSME Finance (IIBF), Certificate in Computing.

During his service in Canara Bank, he had headed different branches/offices including MCB (Mid Corporate Branch which was an ELB (Exceptionally Large Branch) in size, VLB (Very Large Branch), SME Sulabh spanning different geographies of the country. He has exposure in IT, Credit, MSME, Mid Corporate and Inspection. He has also headed two Regional Offices. Prior to his posting to the Company, he was the Head of Zonal Inspectorate-Lucknow as Deputy General Manager which was assigned with three Circles comprising more than one thousand branches, tasked with Inspection and Audit responsibilities.

## **Shri Debashish Mukherjee**

Director (Promoter) (upto May 31, 2025)

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 32<sup>nd</sup> Annual General Meeting of the Company held on July 17, 2019. He is a Non-Executive Promoter Director



of the Company. He has resigned w.e.f. May, 31, 2025 from the closure of the business hours consequent to his attaining superannuation as Executive Director of Canara Bank.

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

Shri Debashish Mukherjee ceases to be Executive Director of Canara Bank w.e.f. May 31, 2025. He was overseeing the functions of Corporate Credit, International Operations, Integrated Treasury, Financial Management, Associates, Subsidiaries & RRBs.

He was on the Boards of two listed entities viz., Can Fin Homes Limited and Canara Bank. He was 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

33<sup>rd</sup> Annual General Meeting held on August 26, 2020 for a tenure of three years. She was re-appointed as an Independent Director for second tenure of 3 years in the 36<sup>th</sup> Annual General Meeting of the Company held on July 19, 2023.

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 Board of Sudharshan Chemical Industries Limited as an 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, 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 Limited, 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 up to 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 roadmap 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 34<sup>th</sup> Annual General Meeting held on September 08, 2021 for a period of 3 years. He was re-appointed as an Independent Director for a period of 3 years in the 37<sup>th</sup> Annual General Meeting of the Company held on August 7, 2024.

Shri Ajai Kumar holds Master's Degree in Science (Physics), Bachelor's Degree in Science, LLB and has acquired CAIIB (Certified Associate of Indian Institute of Banking) certification.

Presently, he is on the Boards of other companies including Samman Asset Management Limited, Amar Ujala Limited, HFCL Limited, Adani Petronet (Dahej) Port Limited, Authum Investment and Infrastructure 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 multi-dimensional experience in the fields 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 Limited, 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 35<sup>th</sup> Annual General Meeting held on September 07, 2022 for a tenure of three years and the proposal for his re-appointment as an Independent Director has been placed before the 38<sup>th</sup> Annual General Meeting of the Company scheduled on August 20, 2025 for a tenure of three years i.e., upto the conclusion of the 41<sup>st</sup> Annual General Meeting for the year 2027-28.

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 of 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. Has recently carried out testing of Internal Financial Controls for Foreign Bank and Taxation services including representation at Appellate Level. 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 FIs 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 35<sup>th</sup> Annual General Meeting held on September 07, 2022 for a tenure of three years. He will be ceased to be the Independent Director of the Company post the conclusion of 38<sup>th</sup> Annual General Meeting of the Company scheduled on August 20, 2025.

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

He had served as the Director (CEO) 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 Audit Committee, Member of Management Committee, Member of Shareholders & Investors Grievance Committee, Member of Share Transfer Committee, Member of Committee to Monitor Large Value Frauds, Member of Committee of Directors (Vigilance), Member of Customer Service Committee, Member of Risk Management Committee and Member of Technology Committee.

From 1971 to 2008, he had worked in United Bank of India (now Punjab National Bank) holding different positions ranging from Officer to Branch Head in rural, semi-urban, urban and metropolitan areas and subsequently to General Manager. He headed Bihar (South) and Delhi Regions during his tenure at UBI (now PNB). He was the Executive Secretary to the Chairman and Board Secretary from 1994 to 1999. As the General Manager, he was posted in Head Office, Kolkata and managed important portfolios like Human Resources, General Administration and Premises, Priority Sector, SLBC (West Bengal and Tripura) and RRBs, IT, Board and co-ordination. He was the Nominee Director of Assam Gramin Bank also.

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 had 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. Sri Bhattacharya also successfully qualified for the Online proficiency self-assessment test for Independent Directors conducted by Indian Institute of Corporate Affairs, Govt. of India on 01/03/2020.

### **Shri Murali Ramaswami** Director (Independent)

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 appointed by the members as an Independent Director at the 36<sup>th</sup> Annual General Meeting of the Company held on July 19, 2023 for a tenure of three years.

Shri Murali Ramaswami is a Graduate in Commerce with additional Qualifications of AICWA, MBA (Corporate Finance, Foreign Trade and Market Research), CAIIB and Diploma in Business Finance. He has completed the Director's Certification Course in Corporate Governance conducted by the Indian Institute of Corporate Affairs (IICA).

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

Shri Murali Ramaswami is External Member in the SBI 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).

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.



# 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. Nilesh Jain**

Shri Nilesh Jain aged 48 years, is a 2004 batch Company Secretary. He has completed his B.Com and LLB from Mohan Lal Sukhadia University, Udaipur, Rajasthan. He is also a member of Institute of Cost and Management Accountants of India (ICMAI). He has around 23 years of experience working in various Companies from across the sector viz Manufacturing, NBFCs, AMC, Realty, HFCs, Hospitality, Textile, Logistics etc. He currently heads Board Secretariat Department as Deputy General Manager (DGM) and he is also the Nodal Officer for IEPF related matters and for Investor Complaints.



**Shri. Vikram Saha**

Shri Vikram Saha has a Bachelor's Degree in Science (B.Sc) , CAIIB (Certified Associate of Indian Institute of Banking & Finance (IIBF) , Certificate in MSME Finance (IIBF), Certificate in Computing.

During his service in Canara Bank, he had headed different branches/offices including MCB (Mid Corporate Branch which was an ELB (Exceptionally Large Branch) in size, VLB (Very Large Branch), SME Sulabh spanning different geographies of the country. He has exposure in IT, Credit, MSME, Mid Corporate and Inspection. He has also headed two Regional Offices. Prior to his posting to the Company, he was the Head of Zonal Inspectorate-Lucknow as Deputy General Manager which is assigned with three Circles comprising more than one thousand branches, tasked with Inspection and Audit responsibilities.



**Shri. Apurav Agarwal**  
(upto 19/03/2025)

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. Shri Apurav Agarwal has resigned from the post of Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. 19/03/2025.



**Shri Prashanth Joishy**  
(w.e.f. 20/03/2025)

Shri Prashanth Joishy was appointed by the Board as an Interim CFO of the Company w.e.f from 20<sup>th</sup> March, 2025. He is a Commerce graduate. Having joined the Company in 1989, he is a senior employee with 36 years of service. In this period, he has a wide exposure in operations and has headed branches in the states of Karnataka, Maharashtra, Odisha. Earlier he was heading Finance & Accounts Department and also was CFO & KMP of the Company during the period from 01/06/2019 to 03/01/2023. Currently, he is also the head of Project Implementation Team, Deposits, Premises Department and CSR. He stepped down from the position of Interim CFO with effect from the commencement of Business hours on June 30, 2025 and handed over his charge as CFO to Shri Abhishek Mishra. He currently heads Product and Strategy department.



# Experienced Management Team

## RO Executives



**Shri Prakash Shanbhogue**  
President  
Total Exp: 32 Years  
Service in Can Fin - 32 Years



**Shri Uthaya Kumar A**  
Chief Risk Officer  
Total Exp: 31 Years  
Service in Can Fin - 31 years



**Shri Abhishek Mishra**  
Chief Financial Officer  
Total Exp: 20 Years  
Service in Can Fin - 01 Month  
W.e.f. 30/6/2025



**Shri Nilesh Jain**  
Company Secretary and Head -  
Board Secretariat  
Total Exp: 22 Years  
Service in Can Fin - 2 Years



**Shri A Narayanan**  
Chief Information Officer  
Total Exp: 23 Years  
Service in Can Fin - 04 months



**Shri D R Prabhu**  
Chief Compliance Officer  
Total Exp: 35 Years  
Service in Can Fin - 35 years



**Shri Prashanth Joishy**  
Head - Products and Strategy  
Total Exp: 35 Years  
Service in Can Fin - 35 years



**Shri Madhu Kumar R**  
Head - Credit  
Total Exp: 34 Years  
Service in Can Fin - 29 years



**Shri Muniraju M**  
Head - HRM  
Total Exp: 15 Years  
Service in Can Fin - 03 Months



**Shri S Mohana Krishnan**  
Head - Premises  
Total Exp: 36 Years  
Service in Can Fin - 30 Years



**Shri Ratheesh Kumar P**  
Head - RBIA  
Total Exp: 27 Years  
Service in Can Fin - 27 years



**Shri Sarathchandran**  
Head - CRM  
Total Exp: 34 Years  
Service in Can Fin - 34 Years



**Smt Ambika Pai**  
Head - CDD  
Total Exp: 29 years  
Service in Can Fin - 29 years



**Shri Suraj H S**  
Head - Legal  
Total Exp: 14 Years  
Service in Can Fin - 03 Years



**Smt Meenakshi Jayaraman**  
Head - Recovery  
Total Exp: 28 Years  
Service in Can Fin - 28 Years



**Shri Sunil Kumar Pasupuleti**  
Head - IT  
Total Exp: 16 Years  
Service in Can Fin - 06 Years



**Shri M Sathish Kumar**  
Head - Chief Information  
Security Officer  
Total Exp: 15 Years  
Service in Can Fin - 10 Months



**Shri Praveen Kumar S**  
Head - Project Implementation  
Total Exp: 15 Years  
Service in Can Fin - 13 years  
06 months



Sitting (L-R): Chitra Srinath, Abhishek Mishra, Uthaya Kumar A, Prakash Shanbhogue, Suresh S Iyer, Vikram Saha, D R Prabhu, A Narayanan and Ambika Pai

Standing (L-R): S Mohana Krishnan, Nilesh Jain, Prashanth Joishy, Sarathchandran, Sunil Kumar Pasupuleti, Ratheesh Kumar P, Madhu Kumar R, Muniraju M, M Sathish Kumar, Suraj H S and Meenakshi Jayaraman

## Zonal Heads



**Shri Vinayak Rao M**

Head - Karnataka Zone  
Total Experience: 29 Years  
Service in Can Fin: 29 Years



**Shri Santosh  
Prakash Srivastav**

Head - North Zone  
Total Experience: 29 Years  
Service in Can Fin: 24 Years



**Shri Manoj Mathur**

Head - West Zone  
Total Experience: 26 Years  
Service in Can Fin: 3 Years



**Shri N Sivasankaran**

South Zonal  
Recovery Manager  
Total Experience: 34 Years  
Service in Can Fin: 34 Years



**Shri K Srinivas**

Head - East Zone  
Total Experience: 29 Years  
Service in Can Fin: 29 Years



**Shri K Alagiri**

Head - Tamil Nadu Zone  
Total Experience: 19 Years  
Service in Can Fin: 12 Years



**Shri Himanshu  
Sharma**

National Sales Head  
Total Experience: 17 Years  
Service in Can Fin: 13 Years



# Management Discussion and Analysis

## ECONOMY OVERVIEW

### Indian Economic Overview

The Indian economy showed steady growth in the last fiscal year, with the National Statistical Office (NSO) under the Ministry of Statistics & Programme Implementation estimating a GDP growth rate of 6.4% for FY 2024-25<sup>1</sup>. Despite the decline from the previous fiscal year's GDP growth of 8.2%, the country's economy exhibited resilience with significant expansions in various sectors such as construction (8.6%), financial and real estate services (7.9%), and manufacturing (5.5%). Agriculture and the allied services also rebounded with a 3.8% growth, up from 1.4% in FY 2023-24<sup>2</sup>. This growth rate and the sectoral expansions can further be substantiated in the coming fiscal years by various Governmental contributions, such as infrastructure investments and Production Linked Incentives (PLI) schemes, which are expected to provide further support to these sectors<sup>3</sup>.

Various factors, such as prudent fiscal policies of the Government, robust foreign exchange reserves, and the structural reforms initiated by the Government; all have contributed to the growth and the macroeconomic stability that the country has been able to attain. A strong and healthy Forex reserve has provided a buffer against external shocks and currency volatility<sup>4</sup>. Continuous reform initiatives in taxation, labour laws, and other financial segments have contributed to an overall healthy business scenario in the country.

### Outlook

Recently, major policy changes and regulatory reforms on the Indian economic front have led to substantial investments in the country's infrastructure, construction, and transportation sectors. As a result of this improved

investment scenario and the combination of sectoral reforms and proactive Government policies, there is a major shift in both the urban as well as rural lifestyles of the country. Various tax reforms initiated by the Government have simulated the household spending, resulting in the domestic private consumption contributing a notable 64.8% of the country's GDP in December 2024 which is a significant increase from the 61.8% share reported in the preceding quarter<sup>5</sup>.

In the financial sector, better credit control has improved the health of rural banks and the Non-Banking Financial Corporations (NBFCs), which in turn has aided in plugging the financial gap while extending credit facilities to certain economic groups that were earlier not covered under the ambit of these financial structures, leading to better financial inclusion in the country. On the agricultural front, in order to strengthen the sector, the Government has launched numerous programs to increase crop productivity and provide subsidised credits to the farmers, enabling the country to achieve food security and higher rural economic development.

Investments in the fields of technology, construction, manufacturing, renewables, and finances have greatly increased, driven by various supportive policies and tax reforms initiated by the Government. The tax reforms, coupled with the enhanced ease of doing business in the country, have enhanced revenue generation. A systematic process of taxation is enabling the administration to increase social infrastructure spending and subsidise the growth-centric activities in various underdeveloped regions of the country. Reforms and the introduction of new e-governance solutions have resulted in significant improvement of the public service delivery, which has reduced unnecessary delays and resulted in an improved

<sup>1</sup> <https://pib.gov.in/PressReleasePage.aspx?PRID=2090875#:~:text=The%20growth%20rate%20in%20Real,a%20growth%20rate%20of%209.7%25>

<sup>2</sup> India's GDP growth pegged at 6.4% for 2024-25

<sup>3</sup> [https://www.business-standard.com/budget/news/will-budget-2025-kickstart-indian-manufacturing-drive-gdp-growth-125012000377\\_1.html](https://www.business-standard.com/budget/news/will-budget-2025-kickstart-indian-manufacturing-drive-gdp-growth-125012000377_1.html)

<sup>4</sup> <https://economictimes.indiatimes.com/news/company/corporate-trends/2025-forecast-what-does-2025-hold-for-indias-it-services-sector-tech-jobs-it-hiring-it-sector/articleshow/116880465.cms?from=mdr>

<sup>5</sup> <https://www.ceicdata.com/en/indicator/india/private-consumption--of-nominal-gdp#:~:text=India%20Private%20Consumption%20accounted%20for,61.8%20%25%20in%20the%20previous%20quarter>

efficiency of the Government machinery. With the implementation of Government policies that have led to the creation of a vibrant startup ecosystem, there is a significant increase in innovation and job creation in multiple sectors such as fintech, health tech, edtech, etc.

With the calculated GDP growth of 6.4% in FY 24-25, India has further solidified its position as one of the fastest-growing major economies in the globe. This has drawn attention from global agencies such as the IMF, which have shown optimism toward the country's economic outlook. The IMF projected growth rate figures of India's real GDP to be at 6.5% for both FY 24-25 and FY 25-26, attributing the same to the increase in private expenditure and domestic consumption as well as the consistent stability of the Indian economy. These figures not only substantiate the rise in domestic consumption that the country has experienced but also indicate that the initiatives put in place regarding policy frameworks to ensure macroeconomic stability of the country have proved effective. The IMF also sustained the exchange rate classification on India's account as "stabilised" until November 2024, which indicated an efficient management of volatility, with the RBI's softened control to ease movements in the exchange rate. On the other hand, it has been reported that more flexible policies would be needed in order to account for external shock, indicating a warning for rigid monetary control in the increasingly dynamic global finance system. Therefore, regardless of all the challenges, it is safe to say that the fundamentals of the Indian economy remain highly positive, with sustained growth, strategic control on public spending, and structural reforms increasing confidence from investors' perspectives.

## Industry Overview

### Housing Finance Industry

India's housing finance industry has remained one of the key components of the Indian economy, with total outstanding housing loans at 33 trillion as of 31<sup>st</sup> March, 2025 reflecting a 14% YoY growth. The sector is projected to grow at a 15-16% CAGR, potentially reaching 77-81

trillion by FY 2030, buoyed by increasing urbanisation, favourable demographics, formalisation of credit, and supportive policies like Pradhan Mantri Awas Yojana (PMAY), Affordable Rental Housing Complexes (ARHC), and NHB's refinance schemes and liquidity support. Tier II and III cities are emerging as growth drivers, and technology is playing a key role in their expansion while reducing the Turn Around Time (TAT).

### Indian Housing Industry

The Indian housing and real estate market underwent a significant transformation during FY 24-25. Driven by factors such as macroeconomic recovery, favourable policy interventions, and growing demands across urban and semi-urban centres, these shifts created new opportunities for housing finance companies to expand their footprint across the country and capitalise on various emerging trends. This ambitious growth trajectory, however, is dependent on efficient resource allocation, proactive risk management, and strong policy support at both central and state levels.

### Growth Drivers

#### Stable interest rate regime encouraging long-term borrowing

A stable interest rate regime is particularly beneficial in encouraging long-term borrowing in the housing finance market, as it provides prospective homeowners with certainty regarding their EMI payments. When interest rates remain steady, borrowers are more willing to commit to long-term loans, such as 15 to 25-year mortgages, knowing that their monthly payments will not fluctuate unexpectedly. This predictability helps families plan their finances over the long term, making homeownership more accessible and appealing. Additionally, a stable interest rate environment allows lenders to assess risk more accurately and offer competitive mortgage products, further stimulating demand in the housing market. Overall, a consistent interest rate regime supports both buyers and lenders, fostering growth in the housing finance sector and contributing to overall economic stability.

### Increased affordability due to rising per-capita income

Increased per capita income plays a significant role in enhancing affordability, particularly in the housing market. As individuals' incomes rise, they experience greater purchasing power, which makes housing more accessible. Higher per capita income allows potential homebuyers to qualify for larger loans, affording them the opportunity to purchase higher-value properties or invest in better-quality housing. It also means that monthly mortgage payments, even if interest rates rise, are more manageable in relation to an individual's income. This improved affordability can lead to increased demand for homes, as more people are able to enter the housing market. Additionally, a rise in income levels stimulates the overall economy by boosting consumer confidence and encouraging spending in various sectors, further supporting economic growth.

### Low penetration of mortgage-to-GDP ratio (~11%)

A low penetration of mortgage-to-GDP ratio, such as the approximately 11%, indicates that a relatively small proportion of the population is accessing housing finance through mortgages. This low ratio reflects a significant gap in the availability or affordability of home loans, which can limit the ability of individuals to purchase homes, particularly in emerging or developing economies. Several factors contribute to this low penetration, including limited access to credit, high interest rates, or a lack of awareness about mortgage products. However, it also signals substantial potential for growth in the housing finance sector. If efforts are made to improve financial inclusion, reduce lending barriers, and increase consumer confidence in mortgage products, the ratio could rise, allowing more people to enter the housing market. This expansion would not only benefit homeowners but also stimulate broader economic activity, particularly in the construction, real estate, and banking sectors.

### Demand from first-time homebuyers

Demand from first-time homebuyers is a key driver in the housing market, particularly as it represents a growing segment of the population entering the property market for the first time. First-time buyers typically seek affordable housing options, and their demand is often influenced by factors such as interest rates, availability of financing, and overall economic conditions. When interest rates are low and lending conditions are favourable, first-time homebuyers are more likely to enter the market, as they can secure financing more easily and at a lower cost. Additionally, Government incentives, such as tax exemptions, can further stimulate this demand. First-time

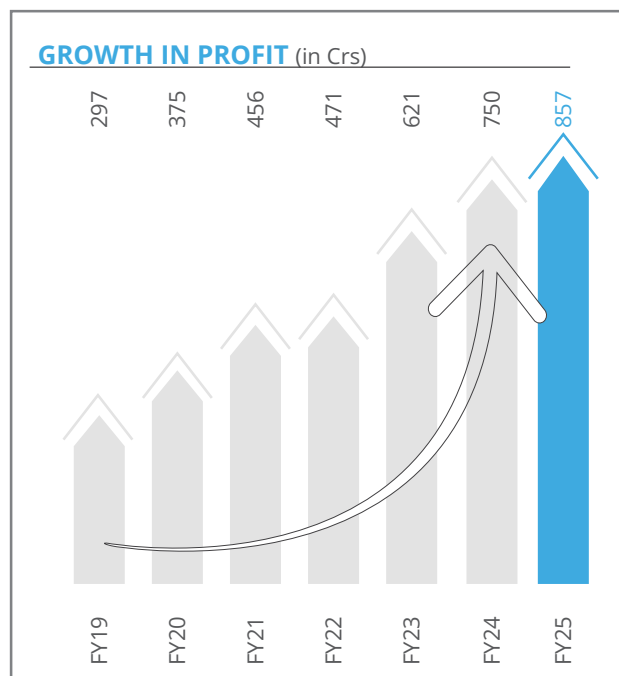
homebuyers are crucial to the housing market because they help maintain market liquidity by moving into new homes, which in turn opens up opportunities for other buyers to purchase existing properties.

### Company Overview

Founded in 1987, Can Fin Homes Ltd. (CFHL) has emerged as one of India's most trusted housing finance institutions. Headquartered in Bengaluru, the company operates through 234 branches, including 18 Affordable Housing Loan Centres, across 21 States and Union Territories. CFHL focuses on affordable and mid-income housing finance. It primarily caters to first-time homebuyers with a prudent credit strategy covering the salaried and professional segment (70% of the outstanding loan portfolio).

### Asset Under Management (AUM)

The AUM consists of 86% housing loans, including Commercial Real Estate (Housing) (CRE-H), and 14% of non-housing loans. Can Fin primarily caters to middle-aged individuals seeking to purchase their first home for personal use. The company targets the affordable and middle-income sectors, playing a pivotal role in advancing its mission to enhance homeownership opportunities and contribute to the growth of the



housing market in the country. The average ticket size of incremental housing and non-housing loans is ₹24 lakh and ₹13 lakh, respectively.



## Comparative Analysis of the Company's Performance

(₹ in Cr.)

Particulars	FY2025	FY2024
Loan Book	38,217	34,999
Clientele	2.77 Lakh Customers	2.53 Lakh Customers
Disbursements	8,568	8,177
PAT	857.16	750.70
Gross NPA	0.87%	0.82%
Net NPA	0.46%	0.42%
Net Interest Margin (NIM)	3.64%	3.73%
Cost-to-Income Ratio	17.12%	16.74%*

\* Excluding the impact of the regrouping of the provision for the fraud at Ambala branch.

This performance underscores the company's resilience, strong governance, and sustained focus on profitability without compromising on asset quality.

### Optimal Asset Quality

Can Fin Homes Limited (CFHL) has consistently upheld credit quality by adhering to conservative underwriting practices, primarily focusing on lending to low-risk salaried clients. The company has also strategically expanded its presence in the self-employed segment while maintaining a cautious approach. To enhance convenience and ensure timely repayments, CFHL has adopted digital-first repayment methods such as ECS, NACH, and salary

Total loan book:

**₹38,217 Cr** (9% YoY)

Clientele:

**2.77** lakh

Cost to Income Ratio :

**17.12%**

deductions. The company's low default rates are a result of proactive provisioning and the use of real-time tracking systems. Additionally, loans restructured under RBI's COVID relief norms have largely been regularised, further demonstrating the company's effective risk management and commitment to maintaining a strong credit profile.

Diversifying its portfolio, the company has been increasing its exposure to the self-employed and non-professional (SENP) category in recent years. During FY 24-25, disbursement to the salaried class is 70% of the total disbursements, amounting to ₹5740 Cr. The disbursement to the self-employed non-professional (SENP) category amounted to ₹2484 Cr, constituting 29% of the total disbursements. Can Fin gives focus to reviewing the financial transactions, reported income, credit scores, and past payment history of self-employed (SENP) customers to accurately assess their financial stability and creditworthiness. As of now, loans to self-employed individuals account for 30% of the total loan book, amounting to ₹11,082 Cr. This demonstrates the company's commitment to supporting this group of borrowers and helping turn their homeownership aspirations into reality.

### Growth Prospects

The transition from informal to formal credit continues to widen the customer base for housing finance companies like Can Fin Homes Ltd. Despite the challenges of raising funds through the debt market to meet compliance requirements and the consistent rise in interest rates, the company has successfully maintained a healthy fund base. These funds have been effectively allocated to upcoming lending initiatives across various schemes, ensuring that the growth and diversification of Assets Under Management (AUM) remain aligned with the company's projections.

In line with statutory LCR requirements and the Board's directive to maintain liquidity levels above the regulatory thresholds, the company has ensured a higher liquidity buffer on its books. Additionally, the company holds an undrawn, documented bank facility to meet its liquidity needs for the next four to six months. This strategic approach gives the company a competitive advantage, allowing it to raise funds from the market at favourable rates when needed.

A strong focus on maintaining asset quality contributes significantly to enhancing profitability, net worth, and CRAR, thereby fostering the company's overall growth and reinforcing its reputation in the market. The company's robust credit policies, established underwriting practices, and comprehensive monitoring of branch operations play a key role in mitigating risks. This is reflected in the low gross NPA levels, despite growth in the loan book. With a CRAR exceeding 25.08%, well above the statutory requirement of 15%, the company demonstrates its strong capital adequacy. Its extensive credit and underwriting practices, along with meticulous processes to monitor

branch operations, help to reduce risks. This is evident from the Gross NPA level, while the book has grown substantially. Technological improvisation has been initiated to improve productivity and TAT both at the branches and Central Processing Centre, which facilitates the judicious use of manpower.

### The Board

The Board of Directors comprises highly respected figures from the banking and finance sectors. The company continues to benefit from the guidance and vision of its distinguished Board of Directors, comprising eminent professionals with deep-rooted experience and expertise in the banking and financial services sector. Their insights play a pivotal role in shaping the company's long-term goals and operational resilience.

The Board is supported by a strong and diverse management team with proven capabilities across functional domains. This leadership structure ensures effective execution of strategic initiatives and robust internal governance. At the operational level, the company's retail teams at branches are well-trained and empowered to generate and process high-quality loan applications while upholding strong internal controls and delivering superior customer service.

The company's governance framework remains sound and transparent, underpinned by strong business fundamentals and standardised operational procedures. Continuous efforts are made to further enhance turnaround time (TAT), thereby improving customer experience and operational efficiency.

### Core Competencies

The company has demonstrated a strong commitment to disciplined and effective cost management, achieving a cost-to-income (CI) ratio of 17.12%. This strategic approach ensures optimal utilisation of resources, enabling the company to enhance productivity and efficiency across all its operations. By prioritising cost control, the company is able to foster sustained growth and maintain a positive trajectory in its performance.

### Borrowing Strategy

While funds raised through the issuance of Non-Convertible Debentures (NCDs) incur higher costs due to

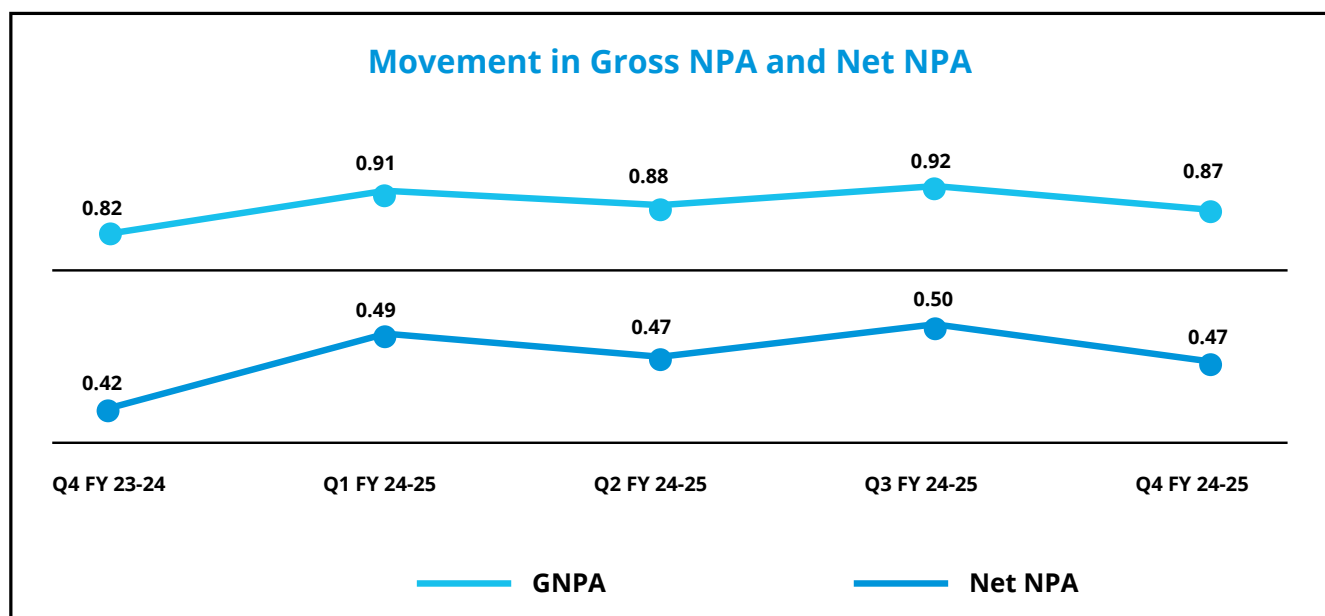
regulatory compliance, the company's reliance on bank borrowings and National Housing Bank (NHB) refinancing at lower interest rates has helped to reduce its overall cost of funds. To manage rising costs, the company strategically utilises Commercial Papers (CPs) as a cost-effective tool, maximising the use of its long-term limits.

This approach enables the company to offer attractive loan products to customers, enhancing its competitiveness in the market. Furthermore, effectively managing funding costs has had a positive impact on the company's bottom line, driving profitability and financial performance. By leveraging these cost advantages, the company is better equipped to grow and solidify its position in the housing finance sector.

### Strong Asset Quality

The company has a comprehensive onboarding system that evaluates various factors, including individual risk ratings based on credit scores, professional qualifications, and financial stability, among others. The major chunk of the company's customer base are first-time home buyers, a large proportion of whom are salaried employees. A conservative and selective approach is employed towards lending to self-employed customers—only those with good credit profiles are considered. This careful approach to credit permissions guarantees low credit risk, thereby fulfilling the company's objectives for sustainable profitability, asset quality, and enduring value creation.

This has in turn contributed to maintaining lower Non-performing Assets (NPAs) compared to its competitors. The company's strategic emphasis on the salaried demographic has cultivated a more stable and dependable customer base. As a result, the company enjoys improved financial performance and mitigated credit risk, further enhancing its overall stability.



## Opportunities

### Government Initiatives

With growing urbanisation and housing demand in Tier II/III cities, especially in North, West, and East India, Can Fin has strong headroom to expand its footprint and customer base. With a projected compounded annual growth rate (CAGR) of 15-16%, the prospects of the Indian Housing Finance Sector look promising. Various Government schemes like PMAY (Pradhan Mantri Awas Yojana), Smart Cities Mission, and state-led stamp duty concessions continue to drive first-time homebuyer activity an ideal customer segment for Can Fin Homes.

### Digitalisation and Fintech Partnerships

The company has proactively adopted new core banking solutions by incorporating advanced digital technologies and partnering with FinTech companies. These initiatives offer opportunities to improve the customer experience, streamline operations, and drive expansion.

While digital innovations are expected to give a further boost to the sector, these partnerships also support compliance with regulatory requirements, facilitating more informed, data-driven decision-making. All put together contribute to the company's growing success and strengthen its position within the sector.

### Affordable Housing Segment

The affordable housing sector presents a significant

opportunity for the company to expand its reach and secure a competitive edge within the housing finance industry. By targeting this segment, the company aims to address the growing demand for affordable housing, serve the needs of an underserved market, and contribute to the nation's socio-economic progress. This strategy aligns with Government initiatives and incentives, allowing the company to benefit from favourable policy measures and potential fiscal support.

### Challenges

Recent Union Budget proposals, such as the increase in Income Tax exemption limits and sustained incentives under Section 80EEA for first-time homebuyers, have effectively enhanced the borrowing capacity of individuals by increasing disposable incomes and reducing the effective cost of borrowing. However, the Housing Finance Companies (HFCs) in India still face certain challenges. Fluctuating interest rates and currency volatility impact both the cost and availability of funding. Moreover, a significant dependency on external borrowings leaves HFCs vulnerable to international market shocks, which can directly affect borrower affordability and disrupt long-term financial planning.

Hence housing finance companies have to solely depend on domestic borrowing, wherein the cost of borrowing and availability is limited for lower rated HFCs.<sup>6</sup>

<sup>6</sup> [https://www.nhb.org.in/regulation\\_post/draft-guidelines-on-securitization-of-standard-assets-2/](https://www.nhb.org.in/regulation_post/draft-guidelines-on-securitization-of-standard-assets-2/)



### Risk of Default

Housing Finance Companies (HFCs) face a significant risk of default, as any customer defaults can result in blockage of funds, directly impacting their lending capacity. Given the limited ability of HFCs to absorb such shocks, it poses a considerable challenge. However, it is worth noting that HFCs typically experience much lower default rates compared to banks and other financial institutions, resulting in effective risk management practices and more stable customer base.

### Competitive Rates

Finance companies are currently navigating an era of a highly competitive rate environment. Many players are exploring ways to lower their interest rates to stay competitive in the marketplace and attract more customers. In this environment, the ability to secure long-term funding at favourable rates provides a significant competitive edge, enabling companies to offer better terms while maintaining profitability.

### Intense Competition

Housing Finance Companies (HFCs) are facing increasing competition in Tier I and Tier II cities from agile NBFCs, private banks, and Big Techs to remain competitive in the marketplace and attract the customers. As a result, it is essential for these companies to broaden their reach to leverage their pricing power. The company is strategically focusing its efforts on expanding in Tier II cities, with a primary emphasis on the salaried demographic, where most HFCs operate within comparable geographic areas.

### Insightful Overview of the Business

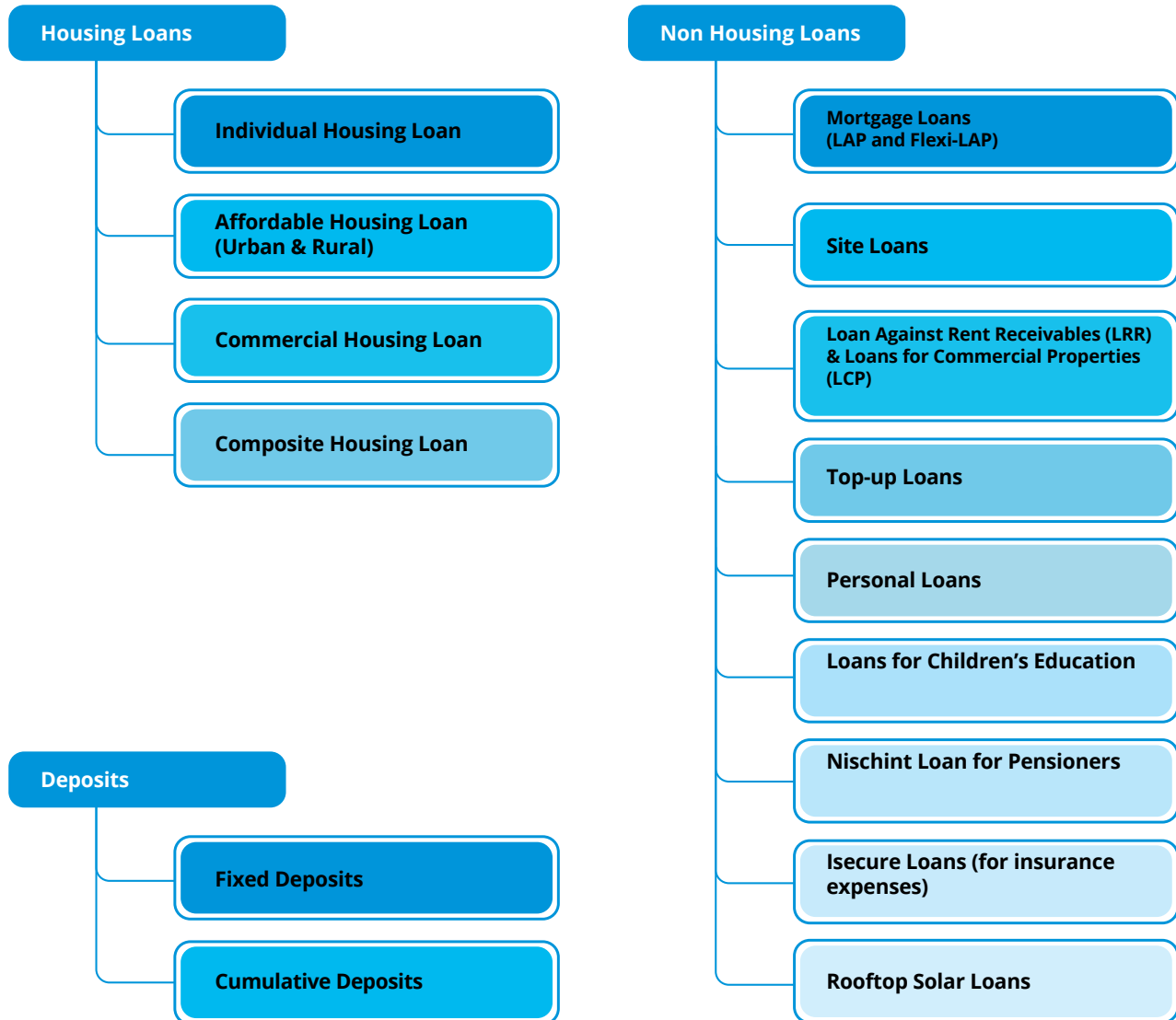
The primary focus of the company was on retail housing loans in their various centres of operations. During FY25, the company's loan book portfolio stood at ₹38,217 Cr., compared to ₹34,999 Cr. as of March 2024. In comparison to the previous year's data of ₹8783 Cr., the loan approval amount came up to ₹9294 Cr. The disbursements totalled ₹8568 Cr. in FY25, as compared to ₹8177 Cr. in FY24.

The company's diverse selection of loan products under the housing and non-housing categories are suitable for meeting the needs of a wide variety of customers. The Company's product mix 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

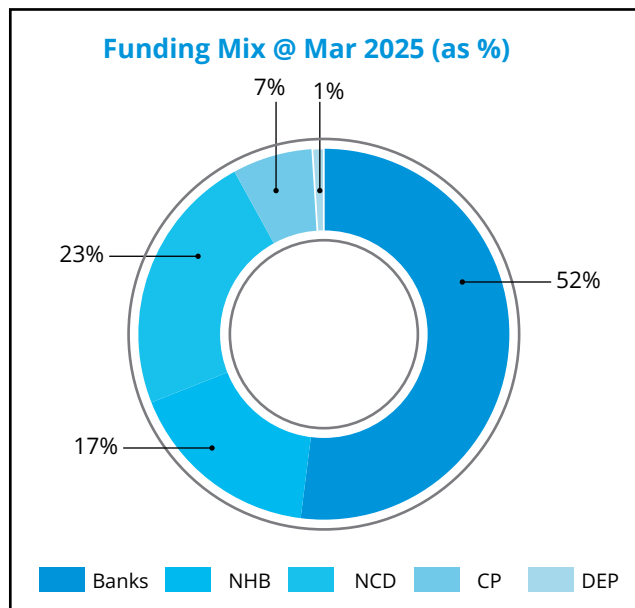
Although many Commercial Real Estate - Residential (CRE-RH) loans are for residential properties that are mostly occupied, they are still classified as non-housing loans. Because of this, the share of housing loans in the total loan portfolio was 76% in FY25, slightly lower than 78% in FY24. However, if we include all CRE loans linked to housing, loans backed by homes make up 86% of the total. Loans Against Property (LAP) account for 6%, and the remaining 7% includes top-up loans, personal loans, and site loans (NHL). Also, 70% of borrowers were from salaried class and 30% from self-employed segment.

## PRODUCT PORTFOLIO



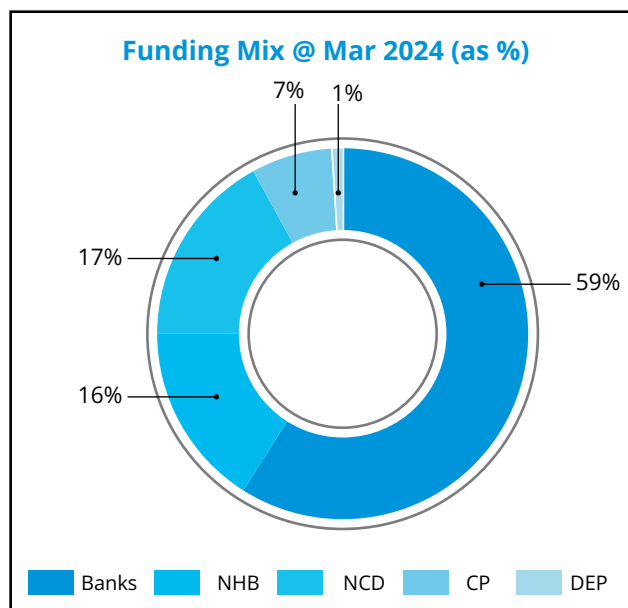
### Funding Mix

The company maintains a balanced funding mix, comprising credit facilities from banks, underwritings from the National Housing Bank, public deposits, and borrowings from the market through the issuance of Commercial Papers (CPs) and Non-Convertible Debentures (NCDs). As of 31<sup>st</sup> March, 2025, the company's total borrowings amounted to ₹35,289 crore.



### Deposit Schemes

Licensed by the National Housing Bank (NHB) and the Reserve Bank of India (RBI), the company offers deposit schemes that cater to different customer preferences. These include fixed deposits, which provide interest payments at regular intervals, and cumulative deposits, where interest is compounded quarterly and paid upon maturity.



Senior citizens are entitled to an additional return (ROI) above the standard card rates. For fixed deposit schemes, the minimum deposit amount is ₹200,000, with options for quarterly, half-yearly, or annual interest payments. For monthly interest payments, the minimum deposit amount is ₹10,00,000. The minimum deposit for the Cumulative Deposit scheme is ₹20,000.

The company has ensured strong liquidity levels through a well-diversified mix of funding sources. The effectiveness of its cost of funding is regularly monitored, enabling the company to maintain a healthy spread and Net Interest Margin (NIM), ensuring financial stability and profitability.

### Ratings

Can Fin Homes Limited continues to maintain a strong credit profile, as reflected in the consistent high ratings received from leading credit rating agencies. As of 31<sup>st</sup> March, 2025 the ratings assigned to the company's various borrowing instruments are as under:

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



The reaffirmation of the highest long-term rating (AAA/Stable) and short-term rating (A1+) by multiple rating agencies underscores the company's strong financial fundamentals, prudent risk management, consistently strong asset quality, and consistent operational performance. The company's robust credit profile also enables it to access funding at competitive rates, contributing to sustained profitability and growth momentum.

## Risks and Concerns

CFHL effectively manages a range of challenges, including credit, operational, market, and liquidity-related risks, through the implementation of standardised procedures, systems, and guidelines. The company adopts a proactive and structured approach to identifying, evaluating, and mitigating these risks. This ensures a comprehensive risk management framework, with well-defined strategies to address key risks and safeguard the company's stability.

### Credit Risk

Credit risk is an inherent aspect of any lending activity, arising from the possibility of payment defaults by customers or borrowers on their installments. This risk reflects the potential for financial loss if borrowers fail to meet their repayment obligations.

### Mitigation

The company manages credit risk through stringent credit norms, guided by a well-defined credit policy. To assess and mitigate risks, it evaluates alternative solutions through a comprehensive Credit Risk Assessment process. This includes a thorough analysis of both objective and subjective information about customers to accurately determine their creditworthiness.

The company leverages credit assessment agencies such as CIBIL, Experian, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), and PERFIOS, among others, to evaluate creditworthiness. Additionally, it conducts thorough field investigations, including checks on employment, residence, business, and has enlisted valuers and advocates, to assess the potential risks associated with new customers. Furthermore, the Company uses Karza platform to enable automatic verification of PAN, Aadhaar details, and ITRs.

To strengthen its document vetting process and enhance security controls, the Company has partnered with Maatrum. This collaboration underscores Can Fin's commitment to due diligence and fraud prevention.

Further, the Company utilizes the Valocity platform to meticulously manage its valuation report process. This platform streamlines the distribution of valuation assignments to Can Fin's network of approved valuers. Upon completion, the finalized reports are directly uploaded to the Valocity platform, subject to confirmation by the respective branches, ensuring a secure and transparent process for all valuation-related documentation.

### Market Risk and Interest Rate Risk

Certain risks are influenced by external factors such as inflation, deflation, and fluctuations in demand and supply, which are beyond the company's control. Adverse market conditions stemming from these factors can lead to liquidity risk, interest rate risk, funding risks, and other related challenges.

### Mitigation

The company maintains a balanced funding mix, incorporating both market borrowings and bank borrowings with fixed and floating interest rates for both short-term and long-term needs. This approach helps mitigate interest rate risks and ensures greater financial stability.

The borrowings as of 31<sup>st</sup> Mar, 2025, are provided below:

Linked Rates	Amt in Crs
Particulars	O/S Amount (₹ In Crore)
Banks	18,297.83
Deposits	187.36
NHB	5954.21
NCD	8268.23
CP	2581.13
<b>Total</b>	<b>35,289.00</b>

Effective January 1, 2024, the company has introduced a quarterly ROI (Rate of Interest) reset for loans under floating interest rates. Customers are offered the option to convert from annual to a quarterly ROI reset mode.

## Asset and Liability Mix (Fixed vs. Floating)

Particulars	Fixed (₹ in Crores)	Floating (₹ in Crores)	Total (₹ in Crores)
Assets (A)	3,849.54	36,997.44	40,846.98
Liabilities (L)	13,118.60	21,967.26	35,085.85

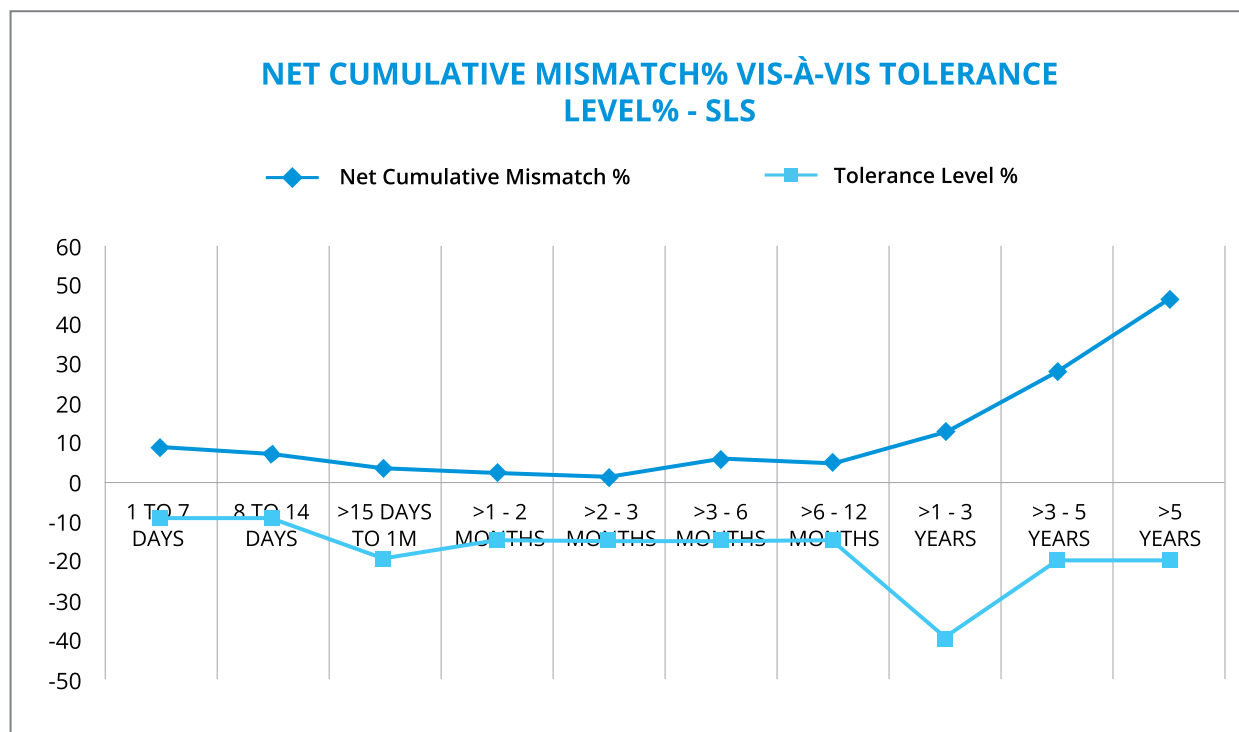
## ALM position (as on Mar 31, 2025)

### A. Structural Liquidity Statement (SLS)

**TABLE 1: % OF NET CUMULATIVE MISMATCH OVER OUTFLOW VIS-À-VIS TOLERANCE LIMIT (SLS)**

Time Bucket	Total Cumulative Outflow	Total Cumulative Inflow	Net Cumulative Mismatch	Net Cumulative Mismatch %	Tolerance Level %
	(₹ in Crores)	(₹ in Crores)	(₹ in Crores)	(% of D over B)	
A	B	C	D	E	F
1 to 7 Days	1241.25	1351.78	110.53	8.90	-9.00
8 to 14 Days	1635.17	1753.54	118.37	7.24	-9.00
>15 Days to 1M	4299.61	4451.71	152.11	3.54	-19.00
>1 – 2 Months	7652.61	7859.92	207.31	2.71	-15.00
>2 – 3 Months	11105.46	11251.53	146.07	1.32	-15.00
>3 – 6 Months	13032.61	13820.77	788.17	6.05	-15.00
>6- 12 Months	17760.17	18645.73	885.56	4.99	-15.00
>1 – 3 Years	32531.34	36734.34	4203.00	12.92	-40.00
>3 – 5 Years	40629.94	52091.23	11461.29	28.21	-20.00
>5 Years	50098.95	73599.83	23500.88	46.91	-20.00

**GRAPH 1: % OF NET CUMULATIVE MISMATCH OVER OUTFLOW VIS-À-VIS TOLERANCE LIMIT (SLS)**

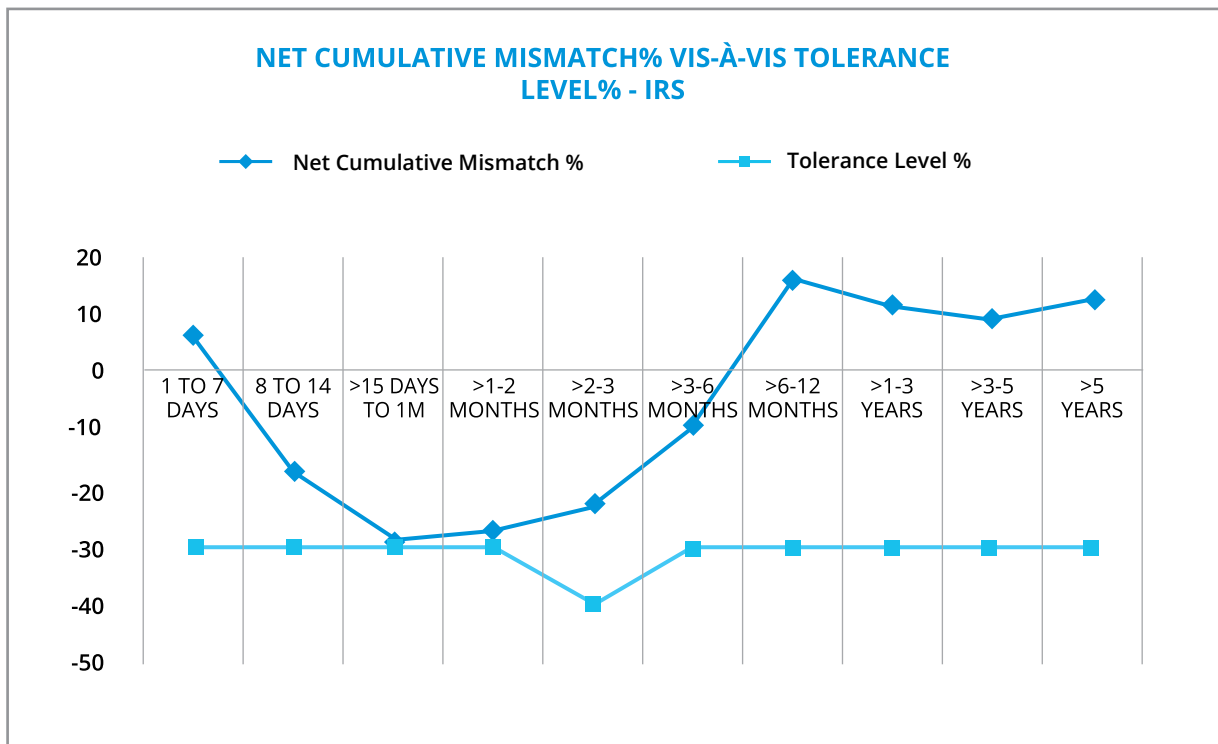


## B. Interest Rate Sensitivity (IRS)

**TABLE 2: % OF NET CUMULATIVE MISMATCH OVER TOTAL ASSETS VIS-À-VIS TOLERANCE LIMIT (IRS)**

Time Bucket	Cumulative Rate Sensitive Liabilities	Cumulative Rate Sensitive Assets	Net Cumulative Mismatch	Net Cumulative Mismatch %	Tolerance Level %
	(₹ in Crores)	(₹ in Crores)	(₹ in Crores)	(% of D over Total Assets)	
A	B	C	D	E	F
1 to 7 Days	1244.84	3958.34	2713.51	6.62	-30.00
8 to 14 Days	10928.63	3958.42	-6970.21	-17.01	-30.00
>15 Days to 1M	15752.28	3958.64	-11793.65	-28.79	-30.00
>1 – 2 Months	19504.82	8505.18	-10999.64	-26.85	-30.00
>2 – 3 Months	22740.20	13452.35	-9287.85	-22.67	-40.00
>3 – 6 Months	22898.36	19069.83	-3828.53	-9.35	-30.00
>6- 12 Months	27350.15	34053.75	6703.60	16.36	-30.00
>1 – 3 Years	32780.31	37553.03	4772.72	11.65	-30.00
>3 – 5 Years	34181.99	37971.41	3789.42	9.25	-30.00
>5 Years	35065.52	40398.72	5333.20	13.02	-30.00
Non-Sensitive	40967.33	40967.33	0.00	0.00	-30.00

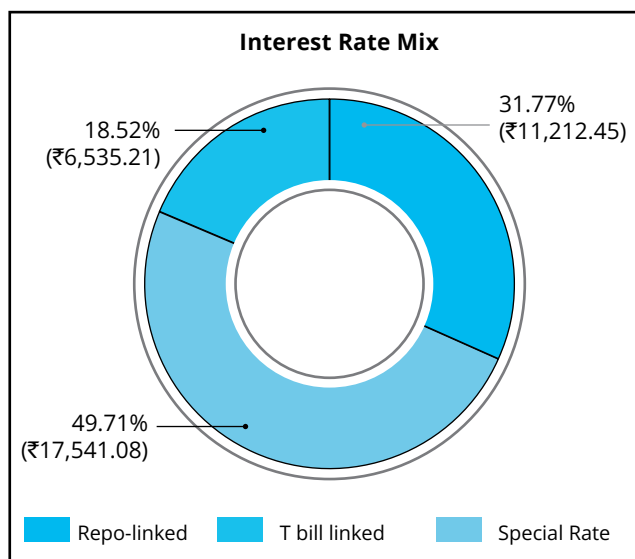
**GRAPH 2: % OF NET CUMULATIVE MISMATCH OVER OUTFLOW VIS-À-VIS TOLERANCE LIMIT (IRS)**





### Segment-wise Breakup of Housing Loan Book by Interest Rate Structure

Linked Rates	Amt in Crs	%
MCLR	-	0.00
Repo-linked	11,212.45	31.77
Special Rate	17,541.08	49.71
T bill linked	6,535.21	18.52
<b>Total</b>	<b>35,288.75</b>	<b>100</b>



The company strategically links its bank borrowings to the **RBI's repo rate**, which is the rate at which the Reserve Bank of India lends to commercial banks. This direct linkage ensures that fluctuations in the repo rate are immediately reflected in the company's loan interest rates. A key advantage of this strategy is the ability to quickly capitalise on interest rate decreases, such as when the RBI lowers the repo rate. This agility in adjusting borrowing costs allows the company to promptly pass on these changes to its customers, maintaining spread and Net Interest Margin (NIM).

### Liquidity Risk

Liquidity risk refers to the situation where a company lacks sufficient funds to meet its financial obligations. This typically arises when the company is overly reliant on market loans, and unfavourable market conditions hinder its ability to access the necessary capital.

## Mitigation

The company has a robust and reliable risk management policy in place, which includes regular analysis of critical scenarios and stress testing to provide timely warning signals and maintain liquidity at optimal levels.

To manage liquidity risk, the company ensures sufficient on-book liquidity through investments for LCR and SLR purposes, as well as off-book liquidity via undrawn, documented bank limits. Additionally, by maintaining an appropriate funding mix across different segments, considering interest rates, tenures, and maturity patterns, the company effectively mitigates liquidity risk.

## Quarterly LCR (On a Daily Computational Basis)

(₹ in Crore)

LCR Disclosure for the Quarter ended March 31st, 2025		
	Total Unweighted Value (Daily Average) *	Total Weighted Value (Daily Average) #
<b>High-Quality Liquid Assets</b>		
1 Investment for LCR	1915.01	1915.01
2 Investment in G-SEC (20% Haircut)	72.50	58.00
3 Total High-Quality Liquid Assets (HQLA) Government Securities		
<b>Cash Outflows</b>		
4 Deposits (for Deposit-Taking Companies)	8.59	9.88
5 Unsecured Wholesale Funding	938.33	1079.08
6 Secured Wholesale Funding	1365.47	1570.29
7 Additional Requirements, of which	-	-
(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	-	-
8 Other Contractual Funding Obligations	2134.46	2454.63
9 Other Contingent Funding Obligations	-	-
10 TOTAL CASH OUTFLOWS	4446.85	5113.88
<b>Cash Inflows</b>		
11 Secured Lending	-	-
12 Inflows from Fully Performing Exposures	358.81	269.11
13 Other Cash Inflows	4686.97	3515.23
14 TOTAL CASH INFLOWS	5045.78	3784.34
		Total Adjusted Value
15 TOTAL HQLA	1987.51	1973.01
16 TOTAL NET CASH OUTFLOWS	1329.56	
17 LIQUIDITY COVERAGE RATIO (%)	148.40%	

\*Unweighted value is calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

#Weighted values are calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow.

LCR Disclosure for the quarter ended (as of 31/03/2025) is calculated on Daily Simple Average.

## Asset Liability Management

The company has established an Asset Liability Committee (ALCO) comprising executives from the registered office, responsible for monitoring mismatches between assets and liabilities. ALCO conducts thorough cash flow analyses at various time intervals, comparing dedicated outflows with anticipated inflows to identify any potential mismatches. It also performs timely critical scenario analysis to assess various risk factors. Additionally, all incremental borrowings are discussed in ALCO meetings, in alignment with the Borrowing Policy, before being presented for approval. The company's financials are timely 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 efficiently and effectively. It evaluates the reliability of financial reporting and ensures compliance with relevant laws, regulations, and internal policies, providing assurance that the company adheres to its operational and regulatory obligations.

The Risk-Based Internal Audit (RBIA) team has been strengthened to improve its focus on evaluating branch performance and ensuring compliance with the company's policies. Additionally, the team identifies potential areas of vulnerability and works towards enhancing customer service, which is a critical component of the company's success.

The audit reports from various sources, including RBIA inspections, NHB/RBI audits, sponsor bank reviews, internal and external branch audits, as well as standalone "Application audits of IT systems" by the IT department and special audits assessing the efficiency of existing internal control systems, are submitted to the Audit Committee of the Board for thorough review.

The Audit Committee and the IT Strategy Committee conduct periodic reviews of the reports to assess the effectiveness of the internal control systems and IT systems, respectively. Additionally, the committees evaluate the performance of the audit department to ensure continuous improvement and operational efficiency.

## Asset Quality

The financial stability and growth of any institution are

largely determined by the quality of its assets, making it one of the most critical factors in its overall functioning. High asset quality ensures strong performance, reduced risk, and the ability to generate sustainable returns.

At CFHL, the management dedicates significant time, effort, and resources to thoroughly understanding the loan assets. Special attention is given to reviewing the loan portfolio, particularly those that are in default. The underlying reasons for defaults are examined within the context of local and regional conditions that could impact the company's performance. The quality of appraisal standards, the stability of credit policies and practices, timely identification of underperforming assets, management information systems (MIS), and the quality of credit documentation are systematically reviewed at various levels to ensure prompt and effective action is taken.

The effective recovery technique of the company contains NPAs, supported by the SARFAESI Act. Regular follow-ups at both the branch and central levels significantly improve collections. A majority of the collections are through NACH, and the rest are through salary deductions, with a limited portion by way of cash collections.

## Expected Credit Loss (ECL) under IND AS 109

With the adoption of IND AS 109, NBFCs are required to adopt a forward-looking Expected Credit Loss (ECL) model for impairment of financial assets. This marks a shift from the incurred loss model under previous Indian GAAP, aligning NBFC provisioning practices more closely with global standards (IFRS 9).

For HFCs, whose business model primarily involves lending, the ECL framework has a direct and material impact on profitability, provisioning, and regulatory compliance. Accordingly, Financial Instruments, provisions on advances are to be recognised in the books of account based on the Expected Credit Loss (ECL) model.

As of the reporting date, CFHL's total loan book stands at ₹38,217 crores, against which it is carrying a total provision of ₹466 crores. This includes:

- ₹358 crores towards Expected Credit Loss (ECL) as per IND AS 109
- ₹59 crores as management overlay, towards potential macroeconomic uncertainties, and



- ₹49 crores under provision for restructured accounts, in line with regulatory guidelines.

### Provision for Loans

As a housing finance company, Can Fin Homes is required to adhere to the RBI Master Directions for Housing Finance Companies, particularly concerning Asset Classification and Income Recognition (IRAC) norms.

Provisions are calculated in accordance with both the Expected Credit Loss (ECL) Model and the IRAC guidelines. The company ensures that provisions are maintained in full compliance with these regulations, safeguarding its financial health and ensuring regulatory adherence.

### Financial Performance

Particulars	FY25 (₹ in Crores)	FY24 (₹ in Crores)
Revenue	3,879.62	3524.69
NII	1,353.27	1,258.49
ROAA (Annualised) %	2.24	2.28
ROE (Annualised) %	16.92	17.28
EBITDA	3,578.50	3201.63
EBIT	3565.63	3188.92
PAT	857.17	750.70
EPS (in Rupees)	64.37	56.38

### Financial Ratios

Particulars	FY25	FY24
Debt to Equity Ratio (times)	6.96	7.34
Operating Profit Margin (%)	29.73	29.38
Net Profit Margin (%)	22.09	21.30

Net Interest Margin

**3.64%**

Interest Spread

**2.55%**

CAR

**25.08%**

DER

**6.96 Times**

### Human Capital

The company's human resources department oversees recruitment, training, and employee management to ensure a skilled and competent workforce. Emphasising employee engagement and satisfaction, the company conducts regular surveys and offers career development opportunities to support professional growth.

The company has historically demonstrated a strong commitment to its human resources, reflected in a relatively low attrition rate of 14.17% in FY 24-25. The company continues to focus on fostering a cohesive and motivated workforce aligned with its strategic objectives. To address these challenges, it is intensifying efforts through enhanced staff welfare initiatives aimed at improving employee engagement, well-being, and productivity.

Attrition Rate: FY 23-24:

**7.49%**

Attrition Rate: FY 24-25:

**14.17%**

As of 31<sup>st</sup> March, 2025 the Company had a total strength of 1184 employees.

### IT and Security

The company must safeguard its data to ensure seamless business operations. Protecting critical information assets and IT infrastructure from cyber threats is essential to maintaining the confidentiality of corporate information across all levels. Detailed guidelines are outlined in the company's IT and IT Security Policy, Cyber Security Policy, and Cyber Crisis Management Plan.

The company maintains a business continuity plan designed to ensure uninterrupted operation of critical business functions during emergencies. Regular penetration and vulnerability assessments are performed to strengthen control measures and enhance overall security.

The company's Integrated Business Suite, a core banking platform, connects all branch operations with the registered office. Currently, the company is undertaking the implementation of a new end-to-end core banking solution that incorporates advanced features to optimise both technology utilisation and workforce efficiency. To enable this, the Company has selected IBM India Private Limited as the system integrator for the supply, implementation, and maintenance of its new core banking solution, along with infrastructure and security enhancements. Onboarding IBM, the leader in the system integration space, will provide a best-in-class solution to the company in terms of

software, infrastructure, network, and security aspects of its core banking solution.

### Segment-wise Reporting

The segmentation has been outlined in compliance with the accounting standard on segment reporting, considering the organisation's structure alongside the varying risks and returns associated with each segment. The company operates primarily in the housing finance sector, with its revenue streams predominantly derived from this core business activity.

### Related Party Transactions

The company fosters strong and transparent relationships with its related parties. A comprehensive policy on related party transactions is accessible on its website for stakeholders. Detailed disclosures regarding these transactions are included in the notes accompanying the financial statements. All related party transactions are undertaken in the normal course of business and at arm's length and undergo approval by the Audit Committee, Board, or shareholders at a general meeting, as required.

### Corporate Social Responsibility

The Company's CSR initiatives are "powered by a purpose" and are intended to make a positive impact on the lives of people. Corresponding to the aims of the Sustainable Development Goals (SDGs) of the United Nations (UN), it works in important areas such as healthcare, education, rural development, women's empowerment, and the environment, striving to alleviate challenges and build a sustainable community for tomorrow.

### Future Prospects

The positive trajectory of the Indian economy has spurred increased economic activity, accelerating growth in housing stock and driving higher demand. This favourable market environment presents significant opportunities for the expansion of our business.

Through concerted efforts across multiple sectors, the company aims to achieve improved performance in the current year. Key initiatives have been set in motion to optimise human capital, enhance knowledge capabilities, strengthen technological support, and expand branch operations.

Can Fin Homes remains committed to advancing its dual objectives of facilitating housing finance and contributing to the expansion of housing stock. It is committed to enhancing stakeholder value through continued performance improvements.

Can Fin Homes Ltd.'s overall financial performance in the FY 24-25 exhibits the company's constant commitment to growth and its strong resilience to the market fluctuations. With improved asset quality, consistent quarterly

profitability, and healthy year-on-year growth, the financial results of Can Fin Homes Ltd in FY24-25 demonstrate consistent performance metrics and its commitment to results for all its stakeholders involved.

### Plans for the Next Financial Year

For the next financial year, the company has strategic initiatives planned to drive growth and enhance its market position. These plans are focused on expanding product offerings, increasing customer acquisition, improving operational efficiencies, and strengthening its digital presence. With a strategic focus on key areas such as loan book growth, digital marketing, and non-interest income, the company is well-positioned to achieve its goals and deliver long-term value to its stakeholders.

### Product Segment

The company aims to diversify its loan portfolio by improving the non-housing segment while maintaining a strong focus on housing finance. The target is to ensure the housing book (excluding CRE) remains above 70% of the overall loan book. As of FY25, the housing book (excluding CRE) stands at 76%, reflecting a balanced approach that achieves growth in both sectors while managing risk and ensuring long-term stability in its portfolio.

### Customer Segment

The company aims to increase its focus on the higher-yielding Self-Employed & Professionals (SENP) segment, targeting a growth to 35% of the loan book, up from 27% as of March 2024. By the end of FY25, the SENP segment constitutes 29% of the loan book, reflecting the company's strategic shift towards this profitable segment, while maintaining a balanced and diversified customer base for sustained growth and profitability.

### Sourcing Channels

The company aims to reduce its reliance on the Direct Selling Agent (DSA) channel, which currently accounts for 80% of incremental sourcing. To achieve this, the company is establishing direct sourcing and digital channels. A small direct sales team has been set up, now contributing to 4% of the incremental sourcing. This shift enhances control over sourcing and aligns with the company's digital growth strategy. The company plans to maintain direct sourcing within the range of 7.5%-10% in FY26.

### Geographical Diversification

In FY24-25, the company expanded its branch network from 219 to 234. To reduce its heavy reliance on Southern markets, the company plans further expansion into the North and West regions. Over the past two years, the company has opened net 29 branches, with 13 in the North and 14 in the West, strategically diversifying its geographical presence for more balanced growth.

## Marketing Efforts

### Dedicated Marketing Staff

The company has seen promising results from its dedicated marketing staff, specifically focused on direct sourcing and Advanced Processing Facility (APF) tie-ups. This specialised approach has led to higher business sourced per staff member per month. By concentrating on efforts in these key areas, the company has enhanced its efficiency and effectiveness in driving growth through targeted marketing initiatives.

### APF Marketing

The Advanced Processing Facility (APF) initiative has gained significant traction, with multiple project tie-ups established throughout the year. Moving forward, the company plans to aggressively expand APF tie-ups by focusing on Metro and Tier 1 cities, aiming to increase its presence and capitalise on the growing demand for efficient processing solutions in these regions.

### Branding and Digital Marketing

The company has ramped up its marketing and branding initiatives, standardising many branches according to the branch standardisation model. Additionally, the company participated in various real estate exhibitions to increase its visibility. It also established a strong presence on social media platforms such as Facebook, Instagram, and LinkedIn, running continuous campaigns to engage with a broader audience and enhance brand recognition.

### Projected Outlook for FY25-26

By implementing the outlined strategies, the company aims to achieve the following:

#### Stronger Loan Book Growth

Targeting a healthy double-digit growth in the loan portfolio, reflecting continued expansion and increased market penetration. This growth will be driven by diversifying the customer base, optimising loan offerings, and tapping into new geographical regions and segments.

#### Improved Disbursement Performance

The company aims to surpass the disbursement figures of FY 2024-25 by capitalising on its expanded branch network and strengthened sales efforts. This will involve enhancing customer outreach, improving process efficiencies, and leveraging digital channels to drive higher loan disbursements and meet growing demand across various segments.

## Digital Marketing

The company plans to enhance its digital marketing efforts in the coming year by partnering with real estate portals and online lead generation platforms for lead sourcing. Additionally, it aims to implement digital onboarding through an online application process, complemented by targeted Search Engine Marketing campaigns to increase visibility, attract potential customers, and streamline the loan application process.

### Non-Interest Income

A key strategic focus for FY 2025-26 is to boost non-interest income, with a particular emphasis on cross-selling insurance products. The company plans to increase efforts in promoting both life insurance and general insurance offerings to its housing loan customers, thereby diversifying revenue streams and enhancing overall profitability. This initiative will leverage the existing customer base to introduce additional financial products and strengthen customer relationships.

### 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 materialise. 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, 2024-25.

For and on behalf of the Board of Directors

Sd/-

**Shri K Satyanarayana Raju**

Place : Bengaluru

Date : June 25, 2025

Chairman

(DIN: 08607009)



# Report of Directors

The Board of Directors have pleasure in presenting the 38<sup>th</sup> Annual Report together with the Balance Sheet as on 31<sup>st</sup> March, 2025 and Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2025

## 1. FINANCIAL RESULTS:

The financial performance for the year 2024-25 is summarised below:

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
Profit before Tax & Provisions	1,15,324.60	1,03,572.25
Less: Impairment on financial instruments	7,577.55	7,819.11
Profit before Tax	1,07,747.05	95,753.14
Less: Tax expenses:	-	-
(a) Provision for Tax - Current Year	24,218.91	22,397.73
- Previous Year	(1,852.11)	-
(b) Deferred Tax	(336.29)	(1,714.46)
<b>Profit after Tax</b>	<b>85,716.54</b>	<b>75,069.87</b>
Add: Other Comprehensive Income	-	-
A. Items that will not be reclassified to profit or loss		
(i) Actuarial (Gain) / loss	(49.51)	(115.64)
(ii) Income tax relating to items that will not be reclassified to profit or loss	12.46	29.10
B. Items that will be reclassified to profit or loss	-	-
(i) Income tax relating to items that will be reclassified to profit or loss	-	-
Other Comprehensive Income	(37.05)	(86.54)
<b>Total Comprehensive Income for the period</b>	<b>85,679.49</b>	<b>74,983.33</b>
Balance brought forward from previous year	86,172.16	52,511.66
<b>Retained Earnings at the beginning of the year</b>	<b>1,71,851.65</b>	<b>1,27,495.00</b>
Appropriations: Impact on adoption of Ind AS 116		
Transfer to Special Reserve u/s.36(1)(viii) of the Income Tax Act, 1961	22,000.00	21,000.00
Transfer to General Reserve	17,135.90	14,996.67
Additional Reserve (u/s.29C of the NHB Act)	-	-
Dividend (including interim dividend)	13,315.41	5,326.16
Tax on Distributed Profits	-	-
Balance carried forward to balance sheet	1,19,400.34	86,172.16
<b>Retained Earnings at the end of the year</b>	<b>1,71,851.65</b>	<b>1,27,495.00</b>

- Note:**
- Figures of Previous Year have been rearranged / regrouped wherever necessary while preparing the statements as per IND-AS requirements.
  - The interim dividend of ₹6.00 per equity share of face value of ₹2/- each paid by the Company during December 2024 has been accounted.
  - The proposed dividend of ₹6.00 per equity share is not recognized as liability in the annual accounts as at 31<sup>st</sup> March, 2025 (in compliance with IND AS 10 events occurring after the Balance sheet date). The same will be considered as liability on approval of shareholders at the 38<sup>th</sup> Annual General Meeting (AGM).

## 2. SHAREHOLDERS' WEALTH:

Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
Earnings Per Share (EPS) (₹)	64.37	56.38
Dividend Rate	600%*	300%
Market Price per Share (₹)	668.70	752.60
Market Capitalization (₹ in Crore)	8,904.02	10,021.18

\* For the FY 2024-25 the Company proposed final dividend of ₹6 per equity share subject to approval of shareholders at the ensuing 38<sup>th</sup> Annual General Meeting.

### 3. BUSINESS PERFORMANCE HIGHLIGHTS:

During the FY 2024-25, the Company has performed satisfactorily in sanctions and disbursements. The details are given below:

- a) Sanctions: The Company has sanctioned ₹9,294 Crore in FY 2024-25 as compared to ₹8,783 Crore during the previous year. Since inception, the cumulative loan sanctions by your Company stood at ₹84,882 Crore at the end of the FY 2024-25. Average ticket size of incremental housing loans and non-housing loans were ₹24 Lakh and ₹13 Lakh, respectively.
- b) Disbursements: Disbursements during the year amounted to ₹8,568 Crore as compared to ₹8,177 Crore during the previous year 2023-24. The cumulative loan disbursements from inception to the end of the FY 2024-25 was ₹77,551 Crore.
- c) Loans outstanding (Loan Book): The total loan book as at March 31, 2025 was ₹38,217 Crore, as compared to ₹34,999 Crore during the previous year recording a growth of around 9% over last year. At a portfolio level, housing loans constitute 76% and non-housing loans comprised 24%.
- d) Non-Performing Asset (NPA): The Gross NPA of your Company as at March 31, 2025 was ₹333.27 Crore as compared to ₹285.98 Crore during the previous year. The net NPA as at March 31, 2025 was ₹174.31 Crore as compared to ₹146.80 Crore during the previous year. The gross NPA percentage as at March 31, 2025 stood at 0.87% as compared to 0.82% as at March 31, 2024. Similarly, the Net NPA percentage as at March 31, 2025 stood at 0.46% as compared to 0.42% as at March 31, 2024.
- e) Profits: Your directors are happy to inform that during the year under review, the Company recorded an Operating Profit of ₹1,153.25 Crore (previous year ₹1,035.72 Crore), Profit Before Tax (PBT) of ₹1,077.48 Crore (previous year ₹957.53 Crore) and Profit After Tax (PAT) of ₹857.17 Crore (previous year ₹750.70 Crore). During the year Company has made provisions for standard assets amounting to ₹56.23 Crore (including management overlay amounting to ₹25 Crore). The provision for standard assets was ₹29.91 Crore during the previous year.

During the year, the provision was made for non-performing assets amounting to ₹19.54 Crore (previous year ₹48.27 Crore). Provisions for Tax Expenses (including Deferred Tax) amounting to ₹220.30 Crore (previous year ₹206.83 Crore) was made.

- f) Reserves: Pursuant to Section 29C of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. During the financial year under review, the Company transferred ₹220 Crores out of the previous year's profits available for appropriation to the Statutory Reserve Fund.
- 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 ₹6/- per equity share (300%), for the financial year ended March 31, 2025, subject to the approval of the Shareholders at the ensuing AGM of the Company. The Board of Directors at their meeting held on November 26, 2024 had declared and paid the Interim dividend of ₹6 per share (300%), 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 ₹159.78 Crore.

As per Section 194 of Income Tax Act, 1961, the Company is required to deduct Tax at Source (TDS) @ 10% on dividend payment if the aggregate dividend amount exceeds ₹10,000/- for Resident Individual Shareholders. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), is available on the website of the Company (at [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)).

### 4. CAPITAL ADEQUACY:

The Capital Adequacy Ratio (CAR) of your Company as at March 31, 2025 stood at 25.08% (previous year 24.48%) as against the benchmark of 15% prescribed by the RBI Master Directions, 2021.

## 5. 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.

## 6. DEFERRED TAX ASSET (DTA):

During the year, deferred tax asset (net) of ₹3.36 Crore (previous year ₹17.14 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, 2025 was ₹69.35 Crore (previous year ₹65.86 Crore).

## 7. EXPANSION OF BRANCH NETWORK:

The network of branches was expanded prudently after due identification of potential locations. The Company opened 15 new branches during the FY 2024-25.

As at the end of FY 2024-25, the branch network tally stood at 234, spread across 21 States, comprising 216 Branches and 18 Affordable Housing Loan Centers.

## 8. TECHNOLOGY INITIATIVES:

Your Company has taken various Digital initiatives, which have enabled your Company to connect and engage with Customers for business, which are as follows:

- All the branches and the Zonal Offices are connected through a core-banking platform (Integrated Business Suite). 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. Further, your Company website has got revamped with more Business-driven capabilities. Introduction of AI-powered chatbot to provide query-specific response to existing customers, public, potential customers, shareholders and DSAs.
- Your Company has digital meetings platform for Board and various Committee meetings which are paperless, secure, efficient and cost-effective. Further, the Company also has a platform for maintaining Structured Digital Database (SDD) for recording movement of Unpublished Price Sensitive Information (UPSI). Your Company has

implemented reconciliation tools. On collection side, it has integrated with Bharat Bill Payment System and implemented online vendor payments with Zaggle solution.

- Your Company is utilizing the Video Conferencing facility for Board and Committee meetings, review meetings with branches, clusters and interviews for recruitments, etc.
- Thrust on cyber security has been given and security awareness is spread amongst employees regularly. Information on do's and don'ts to safeguard the information assets of the Company is being communicated to the employees regularly. Customers have been updated with security awareness content through SMS and Website posters.
- Your Company has awarded a contract to M/s IBM India Private Limited for bringing about state-of-the-art Core Business Solution (CBS) in place of existing Integrated Business Suite (IBS), aiming at improved efficiencies and increased business.
- In the meantime, the existing LOS, LMS modules functioning as part of IBS has been upgraded to latest technology stack during November, 2024.
- Your Company has implemented Anti-Money Laundering screening tool in order to identify and mitigate the risk of financial crimes.

## 9. CUSTOMER-FRIENDLY INITIATIVES:

We recognize that, our success hinges on building trust and fostering long-term relationships with our customers. To enrich customer journey and deliver them a seamless experience, we are embracing a more customer-centric approach.

- Guided by the 'Customer-First' approach, the Company has imbibed transparency, fairness, and impartiality in all its operations, across branches, delivering value to all its customers and other stakeholders.
- The Company's website provides comprehensive and exhaustive information on its loan and deposit products, schemes, and associated charges. Furthermore, key features of our products and services are entailed in flyers/ brochures / danglers to help our customers understand our offerings.
- Additionally, digital display standees are installed in our 24 branches. Each of these standees will act as a dynamic information hub to familiarize customers about our bouquet of offerings.



- Constant endeavor is made to customize financial solutions to meet evolving customer preferences.
- In addition to the above, the Company has a dedicated, customer care: [customercare@canfinhomes.com](mailto:customercare@canfinhomes.com), customer care toll-free No.: 1800-203-4488 and e-mail id: [grievance.redressal@canfinhomes.com](mailto:grievance.redressal@canfinhomes.com) which plays a pivotal role in addressing various queries and grievances of its customers.
- Adhering to the RBI Master Directions, 2021, the Company ensure that the Fair Practices Code (FPC) and Most Important Terms and Conditions (MITC) are regularly updated and are accessible to customers through the website in both English and vernaculars to facilitate ease of understanding.
- Regular SMS communications are sent to customers concerning their repayment schedules, EMI obligations, delinquency status, etc.
- Facilitation of online tools like deposit and EMI calculators to help customers make informed financial decisions.
- With significant number of branches and affordable housing loan centers, across India, we aim to be accessible to a wide range of customers.
- Presence of cutting-edge technologies for swift money transfer indicating a seamless disbursement process.

#### **Leveraging Technology and Analytics:**

The Company's strategy includes leveraging technology and analytics to enhance productivity, improve customer experience, and manage risks. With increasing focus on digital initiatives, the Company is well poised to reap the benefits of enhanced efficiency and customer acquisition in FY26. These include:

- Introduction of Zaggle Zoyer software to enable branches to make direct payments to utility service providers, seamlessly.
- Enhancing the efficiency of bank reconciliation statements via Rhythm flows software.

## **10. FINANCIAL RESOURCES:**

### **a) Refinance from National Housing Bank (NHB):**

During the year under review, your company has received a fresh sanction amounting to ₹2000 Crore from NHB, under the refinance scheme. The sanctioned amount was fully drawn under the Affordable Housing Finance and Regular Refinance Schemes.

### **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. The Company also had exposure from Private and Public Sector Banks to diversify the risks within banks. The aggregate bank borrowings (term loans plus overdraft) as at the end of the financial year stood at ₹18,297.83 Crores. The overall borrowings are within regulatory ceiling of 12 times of the Net Owned Funds.

The overall cost of borrowings from banks was 7.55% p.a. as at March 31, 2025. During the year, the long term 'rating' of the Company for long-term loans was [ICRA]AAA (Stable) reaffirmed by ICRA Limited and CARE AAA' (Stable) reaffirmed by CARE Limited, signifying highest degree of safety regarding timely servicing of financial obligations.

### **c) Debentures:**

#### **(i) Secured Non-Convertible Debentures (NCD):**

Your Company raised NCDs amounting to ₹3,450 Crores (previous year ₹1,000 Crores) in various tranches during the financial year. 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 60 months. The interest on these debentures was serviced regularly during the year under review. The outstanding borrowings by way of Secured NCDs as at March 31, 2025 was ₹8,046 Crores (previous year ₹5,371 Crores). The average cost of NCDs was 7.70% p.a. The NCDs issued during the year were rated, CARE AAA' (Stable) by CARE Limited and '[ICRA] AAA(Stable)' by ICRA Limited, signifying highest 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.

**(ii) Unsecured Non-Convertible Debentures (UNCD):**

During the year, the 8.94% Unsecured Non-Convertible Debentures in the nature of Tier II Bonds aggregating ₹100 Crore for a tenure of 10 years, which was issued in FY 2014-15 was redeemed on 3rd December, 2024 and currently there are no unsecured debentures lying with the Company.

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.

Your 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 under review, the Company had not issued Equity Shares/ Debentures to public for subscription.

Your Company further confirm that the non-convertible debentures which became due for redemption, have been paid in full and there was no unclaimed or unpaid NCDs/UNCDs as on March 31, 2025.

**(iii) Details of Debenture Trustee:**

During the year under review, your Company has continued to engage with the existing Debenture Trustee. The details are given below:

**SBICAP Trustee Company Limited**

Mistry Bhavan, 4<sup>th</sup> Floor, 122,

Dinshaw Wachha Road,

Churchgate, Mumbai-400 020

Tel : 022-43025555, Fax : 022-43025500

E-mail : corporate@sbicaptrustee.com

Website: [www.sbicaptrustee.com](http://www.sbicaptrustee.com)

CIN: U65991MH2005PLC158386

**(iv) Procedural Framework for Dealing with Unclaimed Interest and Redemption Amounts:**

The SEBI vide its circular SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated 8 November 2023 ('the Circular'), has prescribed the procedural

framework for dealing with unclaimed interest and redemption amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors.

The circular requires such companies to formulate a policy specifying the process to be followed by investors for claiming their unclaimed amounts. Accordingly, a policy titled 'Policy for claiming unclaimed amounts with respect to Non-Convertible Debentures from Escrow Account' has been framed by the Company.

The Company Secretary has been designated as the Nodal Officer for the purposes of this circular. As on 31 March 2025, there is no amount remaining unclaimed in respect of non-convertible debentures.

**d) Commercial Paper:**

Your Company mobilizes funds through Commercial Paper (CP) for leveraging cost of borrowing to the extent of undrawn Bank limits. The CP outstanding at the end of FY 2024-25 was ₹2,600 Crores (previous year ₹2,150 Crores). The effective cost of funds raised through CP during the year was 7.28% 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 highest degree of safety regarding timely payment of financial obligations. The Company listed its CP's in BSE Limited.

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 ₹81.09 Crore as compared to ₹188.92 Crore during the previous year (outstanding live accounts only). The outstanding balance of deposits (including interest accrued, but not due) as at March 31, 2025 was ₹187.36 Crore (previous year ₹232 Crore). The rate of interest on public deposits ranged from 6.5% p.a. to 8.25% p.a. while the overall cost (average) of deposits was 7.57% p.a. as at March 31, 2025.

As at March 31, 2025, a sum of ₹6.16 Crore relating to 351 accounts of public deposits (₹14.21 Crore as at March 31, 2024 relating to 698 accounts) remained unclaimed/overdue. Of this amount, a

sum of ₹ 1.66 Crore relating to 66 accounts (previous year ₹4.02 Crore relating to 102 accounts as on April 30, 2024) were claimed and renewed / settled up to April 24, 2025. The 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 AAA' Stable, reaffirmed 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 is 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 formulated the Green Deposits Policy.

#### f) Residential Mortgage-backed Securities:

During the year under review, there was no securitized assets outstanding as at March 31, 2025. Further, the Board of Directors at its meeting held on April 23, 2025, approved the proposal for raising funds through Residential Mortgage - backed securities upto ₹300 Crores in compliance with the RBI Master Direction dated 24.09.2021 and 05.12.2022.

## 11. 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 and Master Direction - Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 and

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 also adhering to all the instructions, guidelines and circulars issued during the year by RBI and NHB on various matters such as Streamlining of Internal Compliance monitoring function – leveraging use of technology, Key Facts Statement (KFS) for Loans & Advances, Fair Practices Code for Lenders – Charging of Interest, Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies), Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025, to the extent applicable for the Company.

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.

### ➤ IRDA Compliance:

Your Company is registered with Insurance Regulatory and Development Authority of India (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, the 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.

The Company has established partnerships with leading insurance providers like Bajaj Allianz (BAGIC), Reliance General Insurance, and CANARA HSBC. This collaboration allows us to offer our customers a comprehensive range of insurance options, ensuring vital coverage for their property, life, and potential critical illnesses.

➤ **Other Compliances:**

RBI vide its 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 Crores 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 Company has renewed the LEI codes for the FY 2025-26.

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

## 12. 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 2024-25.

### (i) ANNUAL RETURN:

As per the requirements under Section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return for FY 2024-25 is uploaded on the website of the Company. The copy of the annual return can be accessed on our website [https://www.canfinhomes.com/investor/investorspagecontentwfs/annual\\_return](https://www.canfinhomes.com/investor/investorspagecontentwfs/annual_return)

For other compliances related details, please refer the Secretarial Audit Report enclosed to this Report as Annexure-1.

### (ii) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year, there was 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. Further, there was no penalty levied/imposed by the any Regulator NHB/RBI on the Company.

### (iii) DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, the Company has not made any application nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016.

### (iv) DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the financial year under review, there were no instances where Company has done any valuation for one-time settlement for any loans taken from the Banks or Financial Institution.

### (v) CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of the business of your Company during the financial year.

### (vi) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF YOUR COMPANY:

There were no material changes and commitments, affecting the financial position of your Company which could have an impact on your Company's operation in the future or its status as a "Going Concern", between the end of FY 2024-25 and the date of this report.

### (vii) RECOVERY ACTION UNDER SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT):

During the year under review, there was no action initiated against the Company under SARFAESI Act, 2002.

**(viii) SHARES WITH DIFFERENTIAL RIGHTS:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**(ix) ISSUE OF SWEAT EQUITY SHARES:**

The Company has not issued any sweat equity shares during the financial year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**(x) DISCLOSURE UNDER SECTION 67(3) OF THE ACT:**

During the financial year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme, hence no information pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

**(xi) LOAN FROM DIRECTORS OR THEIR RELATIVES:**

During the year under review, your Company has not taken any loan from the Directors or their relatives.

**(xii) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES):**

The Company does not have any Holding, Subsidiary and Associate Companies including any Joint Ventures. Further, the Company is an Associate Company of Canara Bank.

**(xiii) APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014- RULE 9 OF THE COMPANIES ACT, 2013.**

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, the Company shall designate a responsible individual for ensuring compliances with statutory obligations.

The Board at its meeting held on December 22, 2023, appointed Shri Nilesh Jain, DGM & Company Secretary, as a Designated Person and the same would be reported in Annual Return of the company.

**13. AUDITORS COMMENTS ON AUDITORS REPORT:**

The Statutory Auditors have confirmed that they satisfy the criteria of independence, as required under the provisions of the Companies Act, 2013. The Statutory Auditors of the Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014. The Auditors' observation, if any, read with Notes to Accounts are self-explanatory and therefore do not call for any comment.

**14. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company has constituted a Corporate Social Responsibility (CSR) Committee as prescribed under Section 135 of the Companies Act, 2013, and has put in place CSR policy of the Company. The company's CSR Initiatives primarily focused in promoting education including special education for tribal students, construction of classroom blocks, construction of toilet blocks especially for girl students, provision of furniture to Government schools, scholarships for underprivileged and girl children, providing safe and clean drinking water facility to Government schools, Government hospitals and police stations.

The Company also focuses on strengthening the healthcare by supplying medical equipment and machinery to Government hospitals and Primary Health Centers in rural areas. Your Company has also supported old age homes, orphanages and residential homes for differently-abled individuals.

Furthermore, the Company has provided veterinary equipment and machinery to support the rescue, treatment and rehabilitation of injured animals ensuring better care for animals. The Company has contributed to environmental sustainability by installing rooftop solar power plant systems, providing public solar lighting systems to rural villages for the safety of the masses. The Company has also engaged in promotion of environment sustainability, such as tree plantations, lake restoration, waste management and water conservation. The Company has also provided sports equipment and established a multi-purpose court in Government schools to foster young talent, especially in rural areas. The Company has also helped

talented individuals pursue sports professionally covering the costs of training, education and participation in national or international competitions.

#### CSR Activities Undertaken during the FY 2024-25:

Your Company strives to be a socially responsible Company and strongly believes in overall development, which is beneficial for the society at large, as a part of its Corporate Social Responsibility ("CSR") initiatives. Through the CSR program, your Company sets the goal of reaching a balance that integrates human, environmental and community resources. By means of integrating and embedding CSR into its business operations and participating proactively in CSR initiatives, your Company intends to contribute continuously for sustainable development efforts.

As per the Companies Act, 2013, as prescribed, companies are required to spend at least 2% of their

average net profits for three immediately preceding financial years.

During FY 2024-25, the Company supported 184 CSR projects, benefiting 3,39,736 individuals with an expenditure of ₹1623.13 lakhs. These CSR initiatives were implemented on a pan-India basis, executed through the Registered Office and the branch in those areas. The total allocated CSR budget for FY 2024-25 was ₹1612.00 lakhs. Your Company has sanctioned ₹1623.14 lakhs during the year, out of which ₹1291.67 lakhs were utilized during the fiscal year. The remaining sanctioned amount of ₹331.46 lakhs has been transferred to the unspent CSR Account, in accordance with the provisions of the Companies Act, 2013, and will be disbursed as per the progress of the projects.

Further, the Chief Financial Officer has certified that the funds disbursed have been utilized for the purpose and in the manner approved by the Board for FY 2024-25.

A summary of CSR details as on March 31, 2025, is given below:

Sr. No.	Activities undertaken	31-03-2025	
		No. of Projects	Amount (in ₹ Lakhs)
1.	Animal welfare	5	61.35
2.	Conservation of Natural Resources	28	182.53
3.	Construction / Renovation / repair / upgradation of infrastructural facilities at Government schools or schools situated in rural / backward areas	16	89.57
4.	Desks & Benches / Tables / Almirah / Green Board / Chairs etc.	17	74.41
5.	Drinking water facility / supply of other articles of necessity etc.	35	129.84
6.	Scholarship to students and sponsorship of child education	4	32.38
7.	Equipment / Medical Vans to Hospitals	14	187.78
8.	Providing education materials including books, school bags, etc. to the poor children of Government schools or schools situated in rural / backward areas	5	23.82
9.	Renewable Energy projects	27	242.31
10.	Welfare measures	12	102.56
11.	Promoting Tribal Sports	10	73.22
12.	Women Empowerment	8	73.07
13.	Others	3	18.84
14.	Provision has been created for the unspent amount	-	331.46
<b>Total</b>		<b>184</b>	<b>1,623.14</b>

The information regarding the Company's spending under its Corporate Social Responsibility (CSR) Policy, along with reasons for any unspent balance carried forward during the current year, is disclosed in Annexure – 2 of the Directors' Report, which is forming part of Annual Report.

The copy of the CSR Policy can be accessed on our website [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes).

## 15. HUMAN RESOURCES DEVELOPMENT:

Our employees are the cornerstone of the Company's success. Their knowledge, dedication, aptitude, and skills are invaluable assets that drive organizational growth. We remain committed to empowering them through continuous learning, development initiatives, and a supportive work environment, ensuring they are fully equipped to perform their responsibilities with excellence and efficiency.

In FY 2024-25, we reaffirmed our commitment to employee development by implementing a comprehensive training program that included both in-person and virtual sessions. These programs were conducted by internal experts as well as external experts from renowned institutions such as NHB, NIBM, IIBF, CAFRAL, IIMs, RBI, NHRD, and PHDCCI.

The key areas of focus for our training included risk management, credit operations, account management, housing finance, customer service, grievance redressal, CRM practices, and regulatory compliance. Extensive training on Environmental, Social, and Governance (ESG) practices was attended by employees and directors, and the insights of the same was shared across the branches for promoting environmental and social awareness among employees. In line with our commitment to ethical conduct and a safe workplace, training sessions were also conducted on preventive vigilance, human rights, and Prevention of Sexual Harassment (PoSH).

These sessions aimed to reinforce a culture of accountability, inclusivity, and respect across all levels of the organization. Some of our in-person training initiatives included Induction Programs for Officers, Assistant Managers, and Deputy Managers, Induction Training for Managers and Senior Managers, Soft Skills Training for Branch Managers, Best Practices Training for Inspecting Officials, and Sales and Marketing Training. Our executives participated in various leadership development programs organized by external organizations. These programs included "Sales Leadership & Sales Force Motivation in the Digital Era" and "Managing and Leading Teams" by IIM, as well as "Governance and Risk Management" and "Financial Frauds and Forensic Audit" offered by CAFRAL.

Additionally, the company participated in the "Certified PoSH Investigator Certification Program" by NoMeansNo and several other programs. Notably, the company also engaged in providing specialized training aimed at empowering women leaders, such as "Career Accelerator: Evolving as a Leader." "Executive Knowledge Exchange" programs were organized for top management on various topics to promote cross-functional learning and knowledge sharing. All our training initiatives reflect our commitment to fostering a skilled, ethical, and customer-focused workforce.

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

The Statement containing details of employees as required in terms of Section 197 of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosures with respect to the remuneration of Directors, Key Managerial Personnel and employees of the Company have been provided in Annexure - 7 to this Board's Report.

## 16. DETAILS OF ESOP SCHEME IMPLEMENTED BY THE COMPANY:

### CFHL Employee Stock Option Scheme - 2024 (ESOP 2024):

During the year under review, your Company has introduced the CFHL Employee Stock Option Scheme-2024 (ESOP 2024) in order to reward performance and elicit long-term commitment from the employees towards the growth of the Company. The Scheme is designed in compliance with the SEBI (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time to allow the employees to have a share in the Company's future growth and financial success.

The Nomination, Remuneration & HR Committee at its meeting held on September 12, 2024, approved the ESOP Scheme and recommended it to the Board for approval. Subsequently, the Board at its meeting held on September 18, 2024, approved the ESOP Scheme and this was further approved by the Shareholders



of the Company by way of Special Resolution through Postal Ballot on October 25, 2024. Accordingly, 13,31,541 options were approved, of which 69,428 options were granted in Tranche-I on November 25, 2024 and 22,872 options were granted in Tranche-II on February 27, 2025, to the identified & eligible existing employees, including the Whole-Time / Executive / Managing Director(s) of the Company.

The grant of Options to employees under this Scheme is approved by the Nomination and Remuneration Committee ("NRC"), in alignment with the Company's Nomination Remuneration and HR Policy. This process occurs during the Annual Performance Review and various other factors such as scale, designation, performance, grades, period of service, role significance, and contribution to the Company's overall performance when determining the number of options to be granted.

At Can Fin Homes, employee engagement and loyalty are prioritized, which leads to increased productivity and overall job satisfaction. By offering employees a sense of ownership and pride in their work, the Company aims to drive long-term success.

Grant wise details of options vested, exercised and cancelled are provided in the note no. 19.6 to the standalone financial statements.

The ESOP 2024 is in compliance with the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Further, the detailed disclosures relating to ESOP 2024 are uploaded on the website of the Company at <https://www.canfinhomes.com/Investor/investorpagecontentwithannouncements/Announcements>.

The certificate of Secretarial Auditor confirming compliance of the ESOP 2024 with the Act and above mentioned SEBI Regulations will be placed before the shareholders at the ensuing 38th AGM.

## **17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:**

Your Company has put in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Company has re-constituted its Internal Complaints Committee to redress complaints received in regards to sexual harassment at workplace.

The constitution of the Internal Complaints Committee (ICC) as on date of this report are as follows:

## INTERNAL COMPLAINTS COMMITTEE:

Sr. No.	Name	Designation	Position held
1.	Smt. Chitra Srinath	DGM & Head- P&S	Chairperson/Presiding Officer
2.	Smt. Meenakshi Jayram	DGM & Head- Recovery	Member
3.	Smt. Shobha Mestri	Manager	Member
4.	Shri D R Prabhu	DGM & CCO	Member
5.	Shri Vinayaka Rao M	DGM	Member
6.	Shri Suraj H S	Chief Manager	Member

One outside expert is also a member of the committee.

All employees (permanent, contractual, temporary and trainees) are covered under this policy.

### Following are the details of the complaints received by your Company during FY 2024-25:

Sr. No.	Particulars	Number
1	No. of complaints of sexual harassment received in the year	0
2	No. of complaints disposed off during the year	-
3	No. of cases pending for more than 90 days	Nil

## 18 COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

Your Company reaffirms its commitment to the well-being of its female employees and its full compliance with the provisions of the Maternity Benefit Act, 1961 (as amended in 2017). The Company has adopted a comprehensive maternity leave policy designed to provide robust support and care to our female employees during the maternity period. Under the policy, all female employees who do not already have one or two living children are eligible for up to a maximum of 12 months of maternity leave during their employment (6 months per child). In addition to the above, the policy also provides for 6 weeks of leave with wages in the unfortunate event of a miscarriage or medical termination of pregnancy (including abortion under the Medical Termination of Pregnancy Act, 1971, excluding threatened abortion). The Company remains dedicated to upholding the health, well-being, and statutory rights of its female employees through responsible, compassionate, and legally compliant workplace policies

## 19. NOMINATION, REMUNERATION AND HR (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-categorization 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, 2025.

## 20. 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 at [www.iepf.gov.in](http://www.iepf.gov.in) as well as on the Company's website [www.canfinhomes.com](http://www.canfinhomes.com).

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.

### a) Unclaimed dividends

As at March 31, 2025, dividends aggregating to ₹2.12 Crore (Previous year ₹1.93 Crore) relating to dividends declared for the years FY 2017-18 to FY 2023-24 (of which ₹0.53 Crore related to Interim & Final dividend for the year 2024), 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 2016-17, which remained unclaimed / unpaid amounting to ₹0.27 Crore (in respect of 2163 shareholders), was transferred to IEPF on August 05, 2024, 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 2017-18

remaining unclaimed and unpaid, amounting to ₹0.25 Crore (in respect of 3299 shareholders) as at March 31, 2025, would be transferred to IEPF during August 2025 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.

### b) Transfer of shares to IEPF:

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 2024-25, 48 shareholders had not claimed dividend for consecutive 7 years and 34,250 Shares have been transferred to IEPF within the prescribed period i.e. on 30/08/2024. 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, 2025, is detailed as under:

Particulars	No. of Shares
Balance as at April 1, 2024	5,34,950
Shares transferred during financial year 2024-25	34,250
Claims processed by IEPF Authority during the financial year 2024-25	6,250
Balance as at March 31, 2025	5,62,950

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 on the due date i.e., September 22, 2025, if they do not place their claim for unclaimed dividend amounts to the Company. Your Company has provided the related details on its website at <https://www.canfinhomes.com/Investor/investorpagecontentwithsm/iepf>

### c) 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 2017-18 amounting to ₹0.089 Crore (previous year ₹0.18 Crore) that remained unclaimed and unpaid for a period of 7 years were transferred to IEPF during the year under review.

## 21. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:

### (i) Foreign Exchange Earnings and Outgo:

During the year, your Company did not earn any income or incur any expenditure in foreign currency / exchange.

### (ii) Manufacturing Activity:

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.

### (iii) Energy Conservation and Sustainability Initiatives:

Given the nature of its business, the Company does not have high energy consumption. However, as part of its commitment to environmental responsibility, it actively implements measures to optimize energy utilization and conservation. Key initiatives include:

- Installation and use of solar power systems and solar UPS, reducing dependency on conventional energy sources.
- Replacement of conventional CFL and fluorescent lamps with LED lights in select branches to improve energy efficiency.

- Installation of solar panels with a capacity of 25 kW at the registered office, further strengthening the Company's renewable energy adoption.

### (iv) Green Initiatives and Resource Optimization:

To further its sustainability efforts, the Company has adopted digital solutions and operational efficiencies:

- Implementation of Dess Digital Software for sharing agenda papers of Board and Committee meetings electronically, minimizing paper usage.
- Disposal of 103 out of 214 two-wheelers as part of an energy efficiency plan, with the remaining scheduled for disposal in the upcoming year.
- E-waste disposal conducted through certified e-waste vendors, ensuring responsible recycling and waste management.
- Reduction in the use of packaged drinking water to limit single-use plastic consumption.
- Optimization of exterior lighting, including front lights and glow signboards, to reduce power usage.
- Systematic replacement of outdated fluorescent tubes and CFLs with LED lighting for better efficiency.
- Upgrading old air-conditioners with energy-saving models to lower electricity consumption.
- Transition from desktop computers to all-in-one systems to improve efficiency.
- Proper earthing systems installed to minimize power wastage
- Adoption of a proactive approach in replacing electrical equipment based on lifecycle assessments to reduce energy consumption.
- Segregation of wet and dry waste before disposal to support effective waste management.
- Increased reliance on e-mail communication instead of printed materials to reduce paper waste.



- Greater use of video conferencing over in-person meetings to reduce travel-related carbon emissions.

Through these initiatives, the Company reinforces its commitment to sustainability and responsible resource management, striving for continuous improvement in energy conservation.

## 22. DIRECTORS & KEY MANAGERIAL PERSONNEL APPOINTMENTS / RE-APPOINTMENTS:

### (i) Board of Directors:

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

- Shri Vikram Saha, was appointed as an Additional Director [Deputy Managing Director (Key Managerial Personnel)] by the Board w.e.f. April 29, 2024 and the same was subsequently approved by the shareholders through postal ballot on June 26, 2024.
- Shri K Satyanarayana Raju, Chairman (Promoter Non-Executive Director) who was liable to retire by rotation got re-appointed at the 37th Annual General Meeting (AGM) held on August 07, 2024.
- Shri Ajai Kumar, Independent Director was re-appointed for a second term of 3 years by the Members at the 37th AGM held on August 07, 2024.
- The Board of Directors, based on the recommendation of the Nomination, Remuneration and HR Committee, has approved the appointment of Shri Swarupananda Mallick (DIN:11164699) as a director in the capacity of Independent Non-Executive Director, with effect from August 21, 2025, for a term of up to 3 years subject to the approval of the shareholders. The proposal for appointment of Shri Mallick is being placed before the members at the ensuing Annual General Meeting.

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. The directors have intimated to the Company that they are not holding any shares or taken any loan(s) from the Company.

All the other Directors except for Shri Suresh S Iyer who holds 100 shares, 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. 40 to 43 of this Annual Report.

### (ii) Key Managerial Personnel:

Shri Apurav Agarwal, Chief Financial Officer and Key Managerial Personnel resigned on December 20, 2024, due to personal reason and was relieved from his services on March 19, 2025.

Shri Prashanth Joishy was appointed as Interim Chief Financial Officer and Key Managerial Personnel of the Company with effect from March 20, 2025, to hold the office till a regular CFO is on boarded. The appointment was made in terms of the provisions of Section 203 and all other applicable provisions of the Companies Act, 2013 read with the applicable Rules.

### (iii) Resignation/Vacation of Office:

The tenure of office of Shri Arvind Narayanan Yennemadi and Shri Anup Sankar Bhattacharya, Non-Executive and Independent Director, will be completed at the conclusion of the ensuing 38<sup>th</sup> Annual General Meeting of the Company. The proposal for re-appointment of Shri Arvind Narayanan Yennemadi is being placed before the members at the ensuing Annual General Meeting. Shri Anup Sankar Bhattacharya will cease to be Non-Executive and Independent Director at conclusion of the ensuing 38<sup>th</sup> Annual General Meeting of the Company.

The brief profile of Shri Arvind Narayanan Yennemadi is provided in Page No. 42 of this Annual Report. Notice convening the 38<sup>th</sup> AGM includes the above-mentioned proposal for re-appointment and the requisite disclosures under Section 102 of the Act, Regulation 36(3) of the SEBI Listing Regulations and Secretarial

Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

Shri Ajay Kumar Singh, Deputy Managing Director was repatriated and transferred back to Canara Bank on April 29, 2024.

After March 31, 2025, Shri Debashish Mukherjee resigned from the office of Director with effect from May 31, 2025, due to superannuation from the service of Canara Bank.

**(iv) 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 Vikram Saha, Deputy Managing Director, liable to 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 Vikram Saha forms part of the Notice convening the ensuing Annual General Meeting and all other relevant information as per Section 102 of the Act, Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the explanatory statement.

All the appointments and re-appointments of the Directors are made by the Board of Directors based 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 / reappointment/ approval.

## **23. MEETINGS OF THE BOARD & ITS COMMITTEE:**

**(i) Board of Directors:**

The Board of Directors of your Company meet at regular intervals to discuss and decide on the Company's performance and strategies. During the year under review, the Board met 10 (Ten) times in a year on April 29, 2024, May 18, 2024,

June 06, 2024, July 20, 2024, September 18, 2024, September 27, 2024, October 22, 2024, November 26, 2024, January 18, 2025 and March 15, 2025.

The maximum interval between any two consecutive meetings of the Board did not exceed one hundred and twenty days during the Year. 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.

The Board meeting details including that of various committees constituted by the Board, are made available on the Corporate Governance Report forming part of this Annual Report.

**(ii) Committee of the Board:**

Your Company has the following 8 (Eight) Board-level Committees, which have been established in compliance with the requirements of the business and relevant provisions of applicable laws and statutes. The Committees usually meet the day before or on the day of the Board meeting, or whenever the need arises for transacting business:

- Audit Committee
- Nomination, Remuneration & HR Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- IT Strategy Committee
- Management Committee
- Review Committee for classification of Wilful Defaulters

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.

**(iii) Separate meeting of Independent Directors:**

In terms of the provisions of rule 7 of schedule IV to the Companies Act, 2013, and SEBI LODR, one separate meeting of the independent directors excluding all other directors of the Company was also conducted on March 22, 2025. The details of Independent Directors meeting are provided in the Corporate Governance report, which forms part of this Annual Report.

**24. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors of your Company, to the best of their knowledge, belief and ability and explanations obtained by them, confirm that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2025, 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 your Company, at the end of the financial year ended March 31, 2025 and of the profit of your 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 going concern basis;
- e) The Directors have 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.

**25. DECLARATION BY INDEPENDENT DIRECTORS:**

The Board has 5 (five) independent directors as on March 31, 2025, representing diversified fields and expertise. The independent directors have submitted their declarations of independence stating that they meet the criteria of independence as required in terms of the provisions of Section 149 (7) and 149(8) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI Listing Regulations, as amended from time to time. The Independent Directors also confirmed that they were 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 with an objective independent judgement and without any external influence and that they are independent of the Management. Details of Independent Directors are provided in the appropriate section of the Corporate Governance report.

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.

**26. DIRECTORS & OFFICERS INSURANCE POLICY:**

The Company has taken an appropriate Directors and Officers Liability Insurance Policy which provides indemnity in respect of liabilities incurred as a result of their office. The policy is renewed every year. The coverage of the insurance extends to all directors of the Company including the Independent Directors.

**27. 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 FY24-25.

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 and the same is attached as Annexure-1 to Corporate Governance Report.

## 28. SHARE CAPITAL STRUCTURE:

Your Company's capital structure as at 31<sup>st</sup> March, 2025 is given in the below table:

Share Capital:	Amount in ₹ Lakhs
<b>(i) Authorized Share Capital:</b>	
35,00,00,000 Equity Shares of ₹2 each	7000.00
<b>(ii) Issued and Subscribed Capital:</b>	
13,32,27,875 Equity Shares of ₹2 each	2664.56
<b>(iii) Paid-up Capital:</b>	
13,31,54,125 Equity Shares of ₹2 each	2663.08
Add: Forfeited Shares	0.23
<b>Total</b>	<b>2663.31</b>

During the year under review, there were no changes in the capital structure of the Company.

## 29. JOINT STATUTORY CENTRAL AUDITORS:

The Company's current Statutory Central Auditors M/s. Rao & Emmar, Chartered Accountants (Firm Reg. No. 003084S) and M/s V K Ladha & Associates., Chartered Accountants (Firm Reg. No. 002301C) were appointed as Joint Statutory Central Auditors of the Company to hold office for a period of three consecutive years from the conclusion of the 37<sup>th</sup> Annual General Meeting up to the conclusion of the 40<sup>th</sup> Annual General Meeting to be held in the Financial Year 2026-27. The Auditors' appointments were made in compliance with the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and auditors) Rules, 2014, and in compliance with the guidelines issued by the Reserve Bank of India (RBI), including any amendments, modifications, variations or re-enactments thereof.

The Auditors' report for the FY 2024-25 annexed to the financial statement for the year under review, does not contain any qualifications.

## 30. SECRETARIAL AUDITORS & SECRETARIAL AUDIT:

As required under Section 204 of the Companies Act, 2013, and Rules made thereof, the Board appointed Shri Swayambhu Viswanathan, Practicing Company Secretary (PCS), for conducting the 'Secretarial Audit' of the Company and for submission of the Annual Secretarial Compliance Report for the financial year 2024-25. Accordingly, the Secretarial Audit for FY 2024-25 was conducted by Shri Swayambhu Viswanathan.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks. 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 Secretarial Auditors is enclosed to the Report of Directors as Annexure-1 in terms of Section 134(3) (f) read with Section 204(1) of the Act.

In addition to the Secretarial Audit Report, the Annual Secretarial Compliance Report has also been issued by the Secretarial Auditors 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.

In line with the newly introduced requirements under the Listing Regulations, the Board appointed M/s. Kedarnath & Karthik, firm of Company Secretaries FRN-P2023KR098600) as the Secretarial Auditors of the Company for conducting Secretarial Audit of the Company and for submission of the Annual Secretarial Compliance Report for a period of five consecutive years, commencing from FY 2025-26 to FY 2029-30, subject to the approval of the Shareholders at the ensuing AGM. Necessary disclosures relating to proposed appointment are included in Notice of 38<sup>th</sup> AGM.

## 31. COST AUDIT AND COST RECORDS:

Your Company is not required to maintain cost accounting records as specified under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.



### 32. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All related party transactions that were entered with your Company, during the financial year under review were on arm's length basis and were in the ordinary course of the business. In terms of the Act, there were no materially significant related party transactions entered into by your Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of your Company at large, except as stated in the Financial Statements.

As per the policy on Related Party Transactions as approved by the Board of Directors, your Company has entered into related party transactions based upon the omnibus approval granted by or to the Board of Directors on the recommendation of the Audit Committee of your Company. On quarterly basis, the Audit Committee reviews such transactions, for which such omnibus approval was given. The policy on Related Party Transactions was revised during the year in view of amendments in applicable rules.

As per the SEBI Listing Regulations, if any Related Party Transactions ('RPT') exceeds ₹1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statement whichever is lower, would be considered as material and would require Members' approval.

The Management of the Company has provided the Audit Committee (the "Committee") with the relevant details (as required under the Industry Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Committee has reviewed and taken note of the certificate placed before it by the Promoter Director and the Chief Financial Officer (CFO) of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders and nor are the terms and conditions of the proposed RPT(s) unfavorable to the Company, compared to terms and conditions, had the Company executed similar transaction(s) with an unrelated party. After considering the details on RPT(s) as placed by the Management, the Committee has granted approval for both material and non-material related party

transactions proposed for the financial year 2025-26 with the related parties and recommended the board, the material Related Party Transactions proposed with Canara Bank aggregating up to the amount of ₹5504 Crore for the FY 2025-26 for their approval. Accordingly, the Board at its meeting held on June 25, 2025, has considered and approved the proposed material related party transactions and recommended the same for approval of Shareholders.

The Audit Committee and the Board have noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company. Further, the Committee and the Board has confirmed that the relevant disclosures for decision making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

Further, the Company may have to enter into transactions with the Canara Bank like payment of arranger's fees in respect of CP / NCDs, guarantee fees, transactions with or any such transactions which cannot be foreseen at present. Accordingly, on the recommendations of the Committee, Omnibus approval is sought from the shareholders of the Company to execute such transactions, subject to their value not exceeding ₹1 Crore per transaction upto a maximum ceiling of ₹2 Crore.

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 2024-25, 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.

The policy on Related Party Transactions as amended and approved by the Board of Directors, is accessible on your Company's website at [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

### 33. RISK MANAGEMENT:

Your Company's Risk Management architecture includes, Asset Liability Committee (ALCO) headed by MD&CEO of the Company, which reviews ALM, LCR / Liquidity, Investment decisions, borrowing position &

Collateral Management, Interest rate policy – Annual rate fixation, revision in ROIs, decisions regarding Front end fees, Yield, Cost of funds etc., to ensure adherence to the risk tolerance / limits set by the Board/ Regulator and to achieve the targeted levels of growth. ALCO support group consisting of Officers/ Managers from functional departments prepares different MIS and shares with the ALCO members for discussions and deliberations in ALCO. Investment Committee reviews the investments made by the Company with respect to market price of the investments made, renewal or fresh investments required etc., and the investment are made mainly in G-secs, for LCR/SLR purposes.

Risk Management Committee of Executives (RMCE) consisting of functional Heads reviews the policies, products and the overall risk profile and risk rating of the company and Systems and Procedures Committee (S&P) consisting of functional Heads reviews the process, gaps and approves Standard Operating Procedure / any changes required to improve the process and controls. Risk Management Committee of Board (RMCB) reviews and evaluates the overall risks faced by the Company, based on the certification by the Company's top management and apprises the Board for further directions.

The Company has Board approved Risk Management Policy, Liquidity Management Policy including Contingency Funding Plan (CFP) and ALM Policy and well-defined architecture to promote the short-term resilience and to strengthen the overall risk management and Liquidity Risk profile of the Company. The Risk Management Policy of the Company was last reviewed and approved by the Board in 259<sup>th</sup> Board meeting held on 15/03/2025.

Stress testing on Credit Risk, Interest Rate Risk and Liquidity Risk, Risk Profiling and Risk rating of the Company and ICAAP assessment are being done on quarterly basis to monitor, measure and mitigate the potential risks and necessary controls / changes in policies and procedures are being implemented, as required.

Details regarding the above 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.

### 34. 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 between September 02, 2024 to September 20, 2024 for the position as at March 31, 2024. The Report has been received and the Company has sent a reply within the prescribed time. The compliance on the observations was reviewed by the Audit Committee and the Board. The Audit Committee independently meets the RBIA Head and Chief Compliance Officer without the presence of management.

Your Company has also put in place a well-defined policy on Risk Based Internal Audit (RBIA) and as per the said policy, 202 branches, Regd. Office, 6 Zonal Offices and 1 CPC were audited in the FY 2024-25.

During the year, 27 loan accounts pertaining to 4 branches, amounting to ₹3.996 Crores have been reported as fraudulent. Further, during the year, incidence of anomalies in accounting transaction in Trichy branch by the officers of the company amounting to ₹0.453 Crores have been reported as fraud. Altogether, during the year, aggregate amount of ₹4.449 Crores has been reported as fraud and has been reported to the authorities / regulators by the statutory auditors and secretarial auditors. The company has taken appropriate remedial actions to avoid future occurrences of fraudulent activities by tightening reporting and internal control system.

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. Information System Audit of your Company for review period August 01, 2023 to July 31, 2024 was conducted by Canara Bank between 31/08/2024 to 03/09/2024. The compliance of the observations was reviewed by the Audit Committee and the Board. Canara Bank had conducted Management Audit during August - 2024 for the review period August 01, 2023 to July 31, 2024.

### 35. CHANGE IN REGISTRAR AND SHARE TRANSFER AGENT (RTA):

During the year, the Board at its Meeting held on September 18, 2024 approved the appointment of new RTA i.e., Integrated Registry Management Services Private limited in compliance with SEBI (LODR) Regulations, 2015, and other applicable laws. Therefore, the Registrar and Share Transfer Agent (RTA) of the Company was changed from **“Canbank Computer Services limited”** to **“Integrated Registry Management Services Private limited”** effective from November 04, 2024. Since then all works pertaining to shares held in both physical as well as shares held in the electronic (demat) form is being handled by Integrated Registry Management Services Private limited.

The details of new RTA is given below:

#### **Integrated Registry Management Services Private Limited**

No. 30, Ramana Residency, 4th Cross,  
Sampige Road, Malleswaram,  
Bengaluru - 560003

Contact No.: 080-2346 0815-818

E-mail ID: irg@integratedindia.in

Website: www.integratedindia.in

SEBI Reg. No: INR000000544

### 36. LOANS, GUARANTEES OR INVESTMENTS:

The Company, being a HFC registered with the NHB and engaged in the business of providing loans in ordinary course of its business, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013, with respect to loans.

Accordingly, the Company is exempted from complying with the requirements to disclose in the financial statement the full particulars of the loans given, investment made, guarantee given, or security provided.

### 37. 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 details are separately disclosed and forms part of this Annual Report.

### 38. BOARD EVALUATION:

The Nomination, Remuneration and HR Policy of your Company empowers the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of Individual Directors, Committees of the Board and the Board as a whole.

The Board of Directors formally assess their own performance based on parameters which, inter-alia, include performance of the Board on deciding long-term strategies, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The parameters for performance evaluation of the Directors include contributions made at the Board meeting, attendance, industry experience, business operations, domain knowledge, vision, strategy, engagement with senior management etc.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the Board of Directors has carried out an annual performance evaluation of its own performance, that of its Committees and Individual Directors. The evaluation was conducted on the basis of a structured questionnaire considering various criteria such as composition, strategic inputs, risk oversight, decision-making quality and engagement.

The feedback was collected and reviewed by the Independent Directors and shared with the Board. The outcome of the evaluation was discussed and it was noted that the Board as a whole, its Committees and Individual Directors continue to function effectively and contribute meaningfully to the Company's governance and growth.

Based on the outcome of the performance evaluation exercise, areas for further development are identified

for the Board to engage itself with; and the same would be acted upon. The details of the evaluation process are set out in the Corporate Governance Report, which forms a part of this Annual Report.

### 39. WHISTLE-BLOWER POLICY/VIGIL MECHANISM:

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(10) of the Companies Act, 2013 ("Act") and Regulations 22 of the Listing Regulations your Company has adopted a Vigil Mechanism Framework ("Framework"). The Audit Committee shall oversee the Vigil Mechanism through the Committee and if any of the members of the Committee have a conflict of interest in a given case, they should rescue themselves and the others Committee members would deal with the matter on hand.

The objective of the Framework is to establish a redressal forum, which addresses all concerns raised on questionable practices and through which the Directors and employees can raise actual or suspected violations.

Following are the details of the complaints received by your Company during FY 2024-25:

Sr. No.	Particulars	Number of cases
1.	No. of complaints received during the year	2
2.	No. of complaints disposed of during the year	2
3.	No. of cases pending at the end of the year	Nil

The Whistle blower policy framed by your Company is in compliance with requirement of the Act and available on the website [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes).

### 40. 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 2024- 25 formed part of 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, Familiarization Programme, Vigil Mechanism, etc. The Auditors' Certificate on Corporate Governance is provided with this report.

### 41. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR):

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 2024-25 is provided as a part of this Report as Annexure-6.

### 42. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Your Company has adopted a policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

The Nomination, Remuneration and HR Policy is uploaded on the website of your Company, and is accessible at [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes).

### 43. PARTICULARS OF EMPLOYEES:

In terms of Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosures with respect to the remuneration of Directors, Key Managerial Personnel and employees of the Company have been provided in Annexure 7 to this Board's Report.

### 44. LISTING OF SECURITIES:

The equity shares of the Company continued to be listed on the BSE Limited (BSE), and the National Stock Exchange of India Ltd. (NSE). The NCDs issued on private placement are listed on NSE. Further, the Company has listed its Commercial Papers (CPs) on BSE Limited.



#### 45. SECRETARIAL STANDARDS:

Pursuant to Section 205 of the Companies Act, 2013, the Company complies with the applicable Secretarial Standards as mandated by the Institute of Company Secretaries of India ('ICSI') to ensure compliance with applicable provisions read together with the relevant circulars issued by MCA.

#### 46. SAVE GREEN EFFORTS & RESPONSIBILITY TOWARDS SOCIETY:

The Company 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, in compliance with MCA 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 14 of this report.

#### 47. OUTLOOK FOR FY2025-26:

The Company's outlook for FY2025-26 centers on achieving a stable and qualitative growth through

ethical business practices, whilst prioritizing asset quality, profitability, liquidity, and increasing integration of technology.

**Expansion in Bharat's Markets:** A key strategy involves expanding into semi-urban and developing cities (Tier II and Tier III) to enhance access to affordable credit for underserved communities. The Company will strategically extend credit to salaried individuals, and selectively to self-employed and non-professional borrowers within safe geographic regions, with a particular emphasis on affordable and mid-segment housing. With Government emphasis and increasing demand in smaller towns, Company focus on the affordable housing segment positions it well for sustained growth.

**Improved Efficiency:** The company expects improved operational efficiencies and better management of credit costs to support its earnings profile and strengthening our collection mechanism.

#### Focus on Specific Segments:

- A significant portion of Can Fin Homes' loan book is towards the relatively lower-risk salaried and professional segment, which helps maintain asset quality.
- Increasing Exposure to Self-Employed Non-Professional (SENP) and Loan Against Property (LAP) which offers higher yields and are expected to support margins.

**High Credit Ratings:** The company has consistently received high credit ratings, such as AAA/Stable from CARE and AAA / Stable from ICRA. These ratings indicate a very low credit risk and a stable outlook, reflecting the company's strong financial position and ability to meet its obligations. The Instrument wise credit rating details are provided in "General information to Shareholder" forming part of Annual Report.

**Approved Project Financing:** The company is focusing on fast tracking the approval of loans under approved project financing (APF) which will catalyse its growth in FY26.

**Geographical Diversification:** While Southern states of the Country currently dominates its loan book, the Company is strategically diversifying its

geographical presence to other parts of the country. To give an impetus to the same, the Company has commenced its operations across multiple locations in East, North and West Zones, during FY24-25.

**Growth in Loan Portfolio:** The company's loan portfolio has shown strong year-on-year growth, driven by segments like home loans and builder loans. The increasing share of retail loans is also a positive indicator.

**Strong Parentage:** The strong parentage of Canara Bank provides the company managerial guidance, a shared brand name and full support for funding.

The outlook for the company appears optimistic, supported by its strong parentage, high credit ratings, improving financial performance, and growth in its loan portfolio. The company's focus on diverse segments, including affordable housing and mortgage loans, positions it well to capitalize on the growing demand in the Indian real estate market.

#### 48. AWARDS AND RECOGNITIONS:

Your Company has not received any Award and Recognition during the financial year.

#### 49. 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/-  
**K Satyanarayana Raju**  
Chairman  
(DIN-08607009)

Place : Bengaluru  
Date : June 25, 2025

# Annexure - 1

## Form No. MR-3 Secretarial Audit Report

(For the financial year ended 31<sup>st</sup> March 2025)  
[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,**

I have conducted the 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 - 560 004. The 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 engaged in the business of housing finance and is registered with the National Housing Bank. 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 and subject to my separate

letter attached hereto as the Annexure I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, 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, 2025, 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 Securities and Exchange Board of India Act, 1992 ('SEBI Act')
7. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (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, 2015. There were no instances of

- Substantial Acquisitions of Shares and takeovers during the financial year under report.
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. At the AGM held on 07/08/2024, special resolutions were passed for further issue of shares not exceeding ₹1000 Crores. However, there were no instances of any further issue of Shares during the financial year under report.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2015.
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021.
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
  - (h) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993.
  - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
  - (j) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the SEBI (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999. The Members of the Company by way of Postal Ballot passed special resolution on 25/10/2024 for approval of Can Fin Homes Ltd- Employee Stock Option Scheme 2024.
  - (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021. There were no instances of Delisting of Equity Shares during the financial year under report.
  - (l) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. There are no instances of Buyback of Securities during the financial year under report.
  - (m) Any other Act, Regulations, Rules, circulars, guidelines as amended from time to time issued thereunder by SEBI/RBI/MCA.
    - The Listing Agreements/s entered into by the Company with BSE limited and (National Stock Exchange Limited NSE).
    - Requirements under LEI (Legal Entity Identifier) by RBI.
    - FIRMS (Foreign Investment Reporting and Management System) as required by RBI.
    - TReDS (Trade Receivables Discounting System) as required by MCA.
  - (n) As required under 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company is maintaining the Structured Digital Database (SDD), containing the nature of unpublished price sensitive information, the names of such persons who have shares, the information and the names of such persons with whom information are shared under this Regulation, along with Permanent Account Number or any other identifier authorised person. Such database maintenance is not outsourced and 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. The structured digital database is being preserved for the prescribed time period.
- I have also examined existence of adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with the following Industry Specific Laws and General Laws:-

#### I. Industry Specific Laws:

1. FIMMDA Operational Guidelines (RBI) for Commercial Papers;
2. The National Housing Bank Act, 1987
3. RBI Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 (w.e.f. 17/02/2021) 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;
4. Master Direction - Know Your Customer (KYC) Direction, 2016, as amended from time to time;
5. Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023.
6. Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016;



7. Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 07, 2023.
8. The Directions, Guidelines and Circulars issued by National Housing Bank / Reserve Bank of India from time to time.

## II. General Laws:

1. Commercial and Labour laws as applicable to the Company
2. The Shops and Commercial Establishments Act;
3. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. The Trademarks Act, 1999;
5. Transfer of Property Act, 1882;
6. Registration and Stamp Laws;
7. Information Technology Act, 2000;
8. Indian Contract Act, 1872;
9. Indian Copyright Act, 1957;
10. Requirements under Insolvency and Bankruptcy Code, 2016.
11. The Negotiable Instruments Act, 1881.

And report that the Company has developed and implemented adequate systems and processes which are in place to monitor and ensure compliances with the Industry Specific Laws and 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.

I have also examined compliance with: -

- (i) The Secretarial Standards SS-1, SS-2, SS-3 and SS-4 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.
- (ii) The Listing Agreement/s entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (NSE) and report that the Company has complied with the same.

I 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.

I 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 including Woman Director. 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 at least seven days in advance with due compliance of the Act except in cases where the meetings were called on a shorter notice

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 provisions governing Corporate Social Responsibility.

I 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:

1. The Shareholders of the Company by way of Postal Ballot passed an ordinary resolution on 26/06/2024 for appointment of Shri Vikram Saha (DIN: 10597814) as a Director and Whole-time Director.
2. At the Annual General Meeting held on 07/08/2024, the Shareholders passed Special Resolutions authorizing the Board of Directors to offer or invite for subscription of Non-Convertible Debentures (NCDs) or Bonds, secured or unsecured, of any nature up to an amount not exceeding ₹4000 Crores, on Private Placement basis. During the FY 2024-25 the Board of Directors issued and allotted Secured Redeemable Non-Convertible Debentures up to ₹3450 Crores on Private Placement basis and listed the same with NSE.
3. At the Annual General Meeting held on 07/08/2024, the Shareholders passed Special Resolutions authorizing the Board of Directors for further issue of shares

not exceeding ₹1000 Crore. However, there were no instances of any further issue of Shares during the financial year under report.

4. At the Annual General Meeting held on 07/08/2024, the Shareholders passed Special Resolutions authorizing the Board of Directors to borrow money up to ₹50,000 Crores in excess of the aggregate of the paid-up capital and free reserves.
5. The Shareholders of the Company by way of Postal Ballot passed Special Resolution on 25/10/2024 for approval of Can Fin Homes Ltd- Employee Stock Option Scheme 2024 (ESOP- 2024). During the FY 2024-25, the Nomination, Remuneration and HR Committee had granted 69,428 and 22,872 stock options to the eligible employees on 25/11/2024 and 27/02/2025 respectively.
6. The Shareholders of the Company by way of Postal Ballot, passed special resolution on 25/10/2024 for

approval of Change in place of keeping Register and Records of the Company.

Sd/-

**Swayambhu Viswanathan**

Company Secretary in Practice

C.P No. 5284

FCS No: 12190

UDIN: F012190G000183561

Peer Review Certificate No.: I2003KR354900

Place: Bengaluru

Date: April 23, 2025

Note: I have not examined compliance by the Company with applicable financial laws, like direct and indirect laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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.

## The Annexure to the Secretarial Audit Report for the Financial Year 2024-25

To,

The Members,

**CAN FIN HOMES LIMITED,**

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/-

**Swayambhu Viswanathan**

Company Secretary in Practice

C.P No. 5284

FCS No: 12190

UDIN: F012190G000183561

Peer Review Certificate No.: I2003KR354900

Place : Bengaluru

Date : April 23, 2025

## SECRETARIAL COMPLIANCE REPORT

of Can Fin Homes Limited (For the financial year ended 31<sup>st</sup> March, 2025)  
(Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015)

I. I, Swayambhu 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 listed Entity");
- b) The filings/submissions made by the listed Entity to the Stock Exchanges;
- c) Website of the listed Entity;
- d) Any other document/filing, as may be relevant, which has been relied upon to make this Certification/Report;

For the financial year ended March 31, 2025 ("Review Period") 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, have been examined, 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;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; There were no instances of Substantial Acquisition of Shares and Takeovers during the period under review;
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; There were no instances of Buyback of Securities during the period under review;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and The SEBI (Employee Stock

Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; The Members of the Company by way of Postal Ballot passed special resolution on 25/10/2024 for approval of Can Fin Homes Ltd- Employee Stock Option Scheme 2024;

- 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; At the Annual General Meeting held on 07/08/2024, the Shareholders passed Special Resolutions authorizing the Board of Directors to offer or invite for subscription of Non-Convertible Debentures (NCDs) or Bonds, secured or unsecured, of any nature up to an amount not exceeding ₹4000 Crores, on Private Placement basis. During the FY 2024-25 the Company issued and allotted Secured Redeemable Non-Convertible Debentures up to ₹3,450 Crores in various tranches Crores on Private Placement basis and listed the same with NSE;
- h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; There were no instances of Issue and Listing of Non- Convertible and Redeemable Preference Shares during 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 (Issue and Listing of Debt Securities) Regulations, 2015.
- l) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; There were no instances of Delisting of Equity Shares during the period under review;
- m) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
- n) 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) ;
- o) Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated 11/11/2024 for compliance with the provisions of the SEBI (LODR) Regulations, 2015 by listed entities;
  - p) The Listing Agreement/s entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (NSE).
  - q) Requirements under LEI (Legal Entity Identifier) as per RBI.
  - r) TReDS (Trade Receivables Discounting System) as required by MCA.
  - s) FIRMS (Foreign Investment Reporting and Management System) as required by RBI.
  - t) Other Regulations as applicable to the Company and Circular / Guidelines issued thereunder.
- III. Based on the above examination, I hereby report that, during the Review Period:
- (a) The listed entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued thereunder. There were no instances of Non-Compliance with the provisions of the above Regulations and Circulars / Guidelines issued thereunder during the Review Period.
  - (b) The listed entity was not required to take follow-up actions to comply with the observations made in the previous reports, since there were no observations in the previous report.
  - (c) I hereby report that during the review period the compliance status of the listed entity with the following requirements:

Sr No.	Name	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b> The Compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	NIL
2.	<b>Adoption and timely updation of the Policies:</b>		
	• 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.	<b>Maintenance and disclosures on Website:</b>		
	• The Company is maintaining a functional website.	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 re-directs to the relevant document(s)/ section of the website.	Yes	NIL
4.	<b>Disqualification of Director:</b> None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013.	Yes	NIL
5.	<b>Details related to Subsidiaries of Listed Entities:</b>		
	(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.	<b>Preservation of Documents:</b> The listed entity 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.	Yes	NIL
7.	<b>Performance Evaluation:</b> The listed entity 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



<b>8. Related Party Transactions:</b>		
(a) The listed entity 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 subsequently approved/ ratified/rejected by the Audit Committee.	Na	Prior approvals were obtained
<b>9. Disclosure of events or information:</b>		
The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
<b>10. Prohibition of Insider Trading:</b>		
The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
<b>11. Actions taken by SEBI or Stock Exchange(s), if any:</b>		
No Actions were taken against the listed entity / 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
<b>12. Resignation of statutory auditors from the listed entity or its material subsidiaries</b>		
In case of Resignation of statutory auditors from the listed entity or of its material subsidiaries during the financial year. The listed entity and / or its material subsidiaries(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of LODR Regulations by listed entities.	Yes	NIL
<b>13. No Additional Non-compliances observed:</b>		
No additional non-compliance observed for all SEBI Regulation/Circular/Guidance note etc.	Yes	NIL

Sd/-

**Swayambhu Viswanathan**

Company Secretary in Practice

C.P No. 5284

FCS No: 12190

UDIN: F012190G000110024

Peer Review Certificate No.: I2003KR354900

Place : Bengaluru

Date : April 15, 2025

# Annexure - 2

## Annual Report on CSR Activities

### 1. Brief outline on CSR Policy of the Company

The Corporate Social Responsibility (CSR) policy of the Company is broadly based on the principles of National voluntary guidelines on Socio-Economic and Environmental Responsibilities of Business brought out by the Ministry of Corporate Affairs, SEBI guidelines on Business Responsibility Reporting, the Companies Act, 2013 and ethos of our Sponsor, Canara Bank.

The objectives of the Company's CSR policy is to proactively support socio-economic development in rural areas by improving education, eradicate extreme hunger and poverty, promoting gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitation, ensuring environmental sustainability, protection of flora and fauna, animal welfare, employment enhancing vocational skills, 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 socio-economic development,

relief and rehabilitation of persons effected by natural calamities, funds for the welfare of Scheduled Caste and Scheduled 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:

Sr. 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
01	Shri K Satyanarayana Raju	Chairman, (Non-Executive, Promoter)	02	2/2
02	Shri Arvind Narayan Yennemadi	Member (Non-Executive, Independent)	02	2/2
03	Shri Murali Ramaswami	Member (Non-Executive, Independent)	02	2/2
04	Shri Suresh Srinivasan Iyer	Member (Executive, Managing Director & CEO)	02	2/2
05	Shri Vikram Saha	Member (Executive, Dy. Managing Director)	02	2/2

**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 is available on the Company's website: [https://www.canfinhomes.com/board\\_committees](https://www.canfinhomes.com/board_committees)

CSR Policy: [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

CSR Projects: [https://www.canfinhomes.com/Corporate\\_Social\\_Responsibility\\_\(CSR\)](https://www.canfinhomes.com/Corporate_Social_Responsibility_(CSR))

**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.**

In Compliance with Rule 8 (3) of the Companies CSR policy, Rule 2014, the Company has been conducting internal impact assessments to monitor and evaluate its CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study. However, during the year under review, there were no projects undertaken or completed for which an impact assessment report is applicable.

5. (a) Average net profit of the company as per sub section (5) of Section 135 : ₹805.54 Crore.
- (b) Two percent of average net profit of the company as per sub-section (5) of Section 135 : ₹16.12 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)]: ₹16.12 Crore
6. (a) Amount spent on CSR projects (both on-going project and other than on-going project):
  - On-going Project: ₹2,37,80,883
  - Other than On-going Project: ₹10,53,86,437
  - Total: ₹12,91,67,320
- (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)] : ₹12,91,67,320

**(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
₹12,91,67,320	₹3,31,46,261	16-04-2025	NA	NA	NA

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

Sr. No.	Particulars	Amount (In ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	₹16.12 Crore
(ii)	Total amount spent for the financial year	₹12.92 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
Sr. No.	Preceding Financial year	Amount Transferred to unspent CSR account under sub-section (6) of Section (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	2021-22	4,10,67,655	0	4,10,67,655	NA	NA	NA	NA
2	2022-23	3,07,85,665	0	3,07,85,665	NA	NA	NA	NA
3	2023-24	6,68,42,770	0	6,68,42,770	NA	NA	NA	NA
Total		13,86,96,090		13,86,96,090	NA	NA	NA	NA

## 8. Whether any capital asset has been created or acquired through Corporate Social Responsibility amount spent in the financial year - Yes

If yes, enter the number of capital assets created / acquired - 10

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

Sr. No.	Short particulars of the property or assets (s) (including complete address and location of the property)	Pin Code of the property or asset(s)	Date of Creation	Amount of CSR Amount Spent	Details of the Entity / Authority / beneficiary of the registered owner		
					(6)	(7)	(8)
(1)	(2)	(3)	(4)	(5)	CSR Registration Number, if applicable	Name	Registered Address
1.	Procurement and supply of one Eicher Starline 20-seater School Bus	574104	03-07-2024	20,00,000	CSR00010415	Bharathi Seva Mandali Trust	Karkala, Karnataka - 574 104
2.	Procurement and installation of one 29.7 Kw solar grid tie system and one 19.8 kw solar grid tie system	625104	30-12-2024	19,95,600	NA	-	-
3.	Procurement and installation of various medical equipment	560001	09-12-2024	19,87,120	NA	-	-
4.	Procurement and installation of various medical equipment	630001	16-11-2024	19,86,600	NA	-	-



5.	Procurement and installation of one ambulance with hydraulic power pack system and ventilator	462001	27-09-2024	19,86,343	NA	-	-
6.	Procurement and installation of one ambulance with hydraulic power pack system and ventilator	121005	13-09-2024	19,85,454	NA	-	-
7.	Procurement and installation of ultrasound machine	364320	27-09-2024	19,50,000	CSR00009892	Swami Shri Nirdoshanandji Manavseva Trust	Bhavnagar, Gujarat-364 320
8.	Procurement and supply of 100 numbers of single cots, installation of one 2000LPH Reverse Osmosis water purification system with 3000 litre storage capacity, installation of 7 solar water heaters	630003	16-11-2024	19,44,000	NA	-	-
9.	Procurement and installation of two units of EVA Systems and two units of Thermoglide	500084	23-11-2024	19,00,000	NA	-	-
10.	Procurement and installation of 30KW solar on-grid power plant system and 5kw solar off grid power plant system	574104	20-02-2025	18,84,000	NA	-	-

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

During fiscal 2025, the Company has spent ₹12.12 Crores on various projects. The unspent balance of ₹3.31 Crores is towards various ongoing projects and was transferred to the unspent CSR account and will be spent on various projects in accordance with the CSR Rules.

Place : Bengaluru  
Date : June 25, 2025

Sd/-  
**Suresh S Iyer**  
Managing Director & CEO  
(DIN: 10054487)

Sd/-  
**K Satyanarayana Raju**  
Chairman, CSR Committee  
(DIN: 08607009)

# 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]

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.

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

Nature of Contract	Nature of relationship	Tenure (years)	Salient Terms *	Outstanding Amount (₹ in Crore)	Interest Paid / Received
NA					

### B. 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, 2025 are as follows:

Nature of Contract	Nature of relationship	Tenure (years)	Salient Terms *	Outstanding Amount (₹ in Crore)	Interest Paid / Received
1) Loans from Canara Bank					
Term Loan	Sponsor Bank	10	Term Loan at Repo Linked Lending Rate	2528.23	127.06
Working Capital from Canara Bank	Sponsor Bank	1	Over Draft facility	237.52	18.83
2) Deposit with Canara Bank	Sponsor Bank	90 days to 1 year	Fixed and Cumulative Deposits	304.01	33.78
<b>TOTAL</b>				<b>3069.76</b>	<b>179.67</b>

Revised approvals have been taken for related party transactions at the 37<sup>th</sup> AGM of the Company held on 07.08.2024 & approvals of Audit committee & Board of Directors as required under listing agreements / SEBI (LODR) regulations 2015 & Companies Act 2013.

Place : Bengaluru	Sd/- <b>Prashanth Joishy</b>	Sd/- <b>Suresh S Iyer</b>	Sd/- <b>K Satyanarayana Raju</b>
Date : June 25, 2025	Interim Chief Financial Officer	Managing Director & CEO (DIN: 10054487)	Chairman (DIN: 08607009)

# Annexure - 4

## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**Can Fin Homes Limited**

This Certificate is issued at the request of Can Fin Homes Limited ("the Company") vide their e-mail dated May 02, 2025.

1. We, V.K. Ladha & Associates, 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, 2025, 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. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

### 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) All 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 Engagement.

### Opinion

7. Based on our examination of relevant records, 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, 2025.
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.

### Restriction on Use

9. The Certificate is addressed to and provided to the Members of the Company at the request of the Company and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **V.K Ladha & Associates,**  
Chartered Accountants  
FRN: 002301C

**Rakesh Kumar**  
Partner

Place : Bengaluru  
Date : May 30, 2025

M.No. 546723  
UDIN: 25546723BMIOHP8239

# 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 are 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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
Related Party Transactions Policy	The policy regulates all the transactions between the Company and its related parties. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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 informatorily notes. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
Code of Conduct for Directors, Independent Directors and Senior Management	The Company has adopted the Code of Conduct and ethics for Directors, Independent Directors and Senior Management Personnel. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>
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. <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a>



## Annexure - 6

# BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

### SECTION A : GENERAL DISCLOSURES

#### I. Details of listed entity

1.	Corporate Identity Number (CIN) of the Company	L85110KA1987PLC008699
2.	Name of the Company	Can Fin Homes Limited
3.	Date of incorporation	29-10-1987
4.	Registered Office Address	No.29/1, 1st Floor, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004
5.	Corporate Address	
6.	E-mail Address	<a href="mailto:compsec@canfinhomes.com">compsec@canfinhomes.com</a>
7.	Telephone	+91-80-48536192
8.	Website	<a href="https://www.canfinhomes.com/">https://www.canfinhomes.com/</a>
9.	Financial Year Reported	2024-25
10.	Name of the Stock Exchanges where shares are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11.	Paid-up Capital	₹ 2,663.31 (in Lakhs) divided into 133,154,125 equity shares of ₹ 2/- each
12.	Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR report	Nilesh Jain DGM & Company Secretary Telephone number - +91-80-48536192 E-mail id: <a href="mailto:compsec@canfinhomes.com">compsec@canfinhomes.com</a>
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).	Standalone basis
14.	Name of assurance provider	In pursuance of SEBI Circular No.: SEBI/HO/CFD/CFD-SEC2/P/CIR/2023/122, dated 12/07/2023
15.	Type of assurance obtained	the Company is not required to undertake reasonable assurance of the BRSR Core for the Financial Year 2024-25

#### II. Products / Services

##### 16. Details of business activities (accounting for 90% of the turnover)

Sr. No.	Description of Main Activity	Description of Business Activity	% of turnover of the Company
1.	Financial Service	Other financial activities	99.05

##### 17. Products / Services sold by the Company (accounting for 90% of the turnover)

Sr. No.	Product / Service	NIC Code	% of turnover of the Company
1.	Our main business is financing by way of 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	99.05

### III. Operations

#### 18. Number of locations where plants and/or operations/offices of the Company are situated:

Location	Number of plants	Number of offices	Total
National	NA*	234#	234#
International	NA	0	0

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

# It Includes pan-India presence with 216 Branches, 18 Affordable Housing Loan Centres as on 31/03/2025; spread across 21 States/Union Territories.

#### 19. Market Served by the entity

##### a. Number of locations

Location	Number
National (No. of States)	21 (States and Union Territories)
International (No. of Countries)	Nil

##### b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

##### c. A brief on type of customers

The Company is a leading player in the housing finance sector and it primarily targets the affordable housing segment, which exhibits a high demand for home loans. The Company has a strong presence across India, with multiple branches offering financial solutions. Additionally, the Company accepts fixed deposits. The Company offers a comprehensive range of loan schemes, carefully designed to meet the diverse financial needs of different income segments. These offerings are broadly categorized into Housing Loan Products and Non-Housing Loan Products, ensuring accessibility for both homebuyers and other financial requirements.

The following products are offered:

Housing Loan Products	Non-Housing Loan Products
Individual Housing Loan	Site Loan - Dev. Authority
Commercial Housing Loan	Site Loan - Others
Composite Housing Loan	Mortgage Loan*
Composite Loan Govt. Layout	Builder Loan*
Flat under Construction TPA Basis	Loans against Rent Receivables*
IHL Cash Salary	Loans for Commercial Properties*
Affordable Housing Loan Rural	Personal Loan
Affordable Housing Loan Urban	Flexi LAP*
	CFHL Top-up Loan
	Nishchint - Loan for Pensioners
	I-Secure Loan*
	Rooftop Solar Loan Scheme

\*Loans to both Individuals & Non-Individuals

The Company's loan portfolio is pre-dominantly comprising of salaried individuals, accounting for 70%, while self-employed and non-professional individuals include the remaining 30%. The Company offers a variety of loan schemes, tailored to cater to the diverse needs of different income segments.

The terms of these loans are set based on a thorough assessment of the borrower's financial capabilities and requirements. The Company is committed in providing accessible and affordable housing finance solutions to both individuals and entities involved in residential or commercial construction projects. The Housing Loan Approvals to customers based on employment in financial year 2024-25 and previous year are is given below:

Category	Household Income p.a. (Amt in ₹)	Home Loan Approvals in FY 2024-25		Home Loan Approvals in FY 2023-24	
		% in Value Terms	% in Number Terms	% in Value Terms	% in Number Terms
Economically Weaker Section	Up to ₹3 Lakh	32%	9%	5.85%	12.78%
Low Income Group	Above ₹3 Lakh and up to ₹6 Lakh	33%	28%	30.12%	38.96%
Middle Income Group	Above ₹6 Lakh and up to ₹18 Lakh	32%	53%	55.16%	43.60%
High Income Group	Above ₹18 Lakh	3%	10%	8.87%	4.66%
<b>Total</b>		<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

#### Depositors:

The Company also has a large number of depositors, who pre-dominantly comprise retail depositors. As of March 31, 2025, total outstanding deposits stood at ₹19352.19 Lakhs and the number of deposit accounts stood at 3721. The Company accepts deposits directly from the public comprising individuals and trusts etc.

## IV. Employees

### 20. Details as at the end of Financial Year

#### a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male Employees		Female Employees	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1.	Permanent (D)	1108	838	75.63%	270	24.36%
2.	Other than Permanent (E)	76	53	69.73%	23	30.26%
3.	<b>Total employees (D+E)</b>	<b>1184</b>	<b>891</b>	<b>75.25%</b>	<b>293</b>	<b>24.74%</b>
<b>Workers</b>						
1.	Permanent (F)					
2.	Other than Permanent (G)			Not applicable		
3.	<b>Total employees (F+G)</b>					

Note - Details related to workers are not applicable as the Company has not employed any workers during the reporting period

#### b. Differently-abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently-abled Employees						
1.	Permanent (D)	3	2	67%	1	33%
2.	Other than Permanent (E)	--	--	--	--	--
3.	Total employees (D+E)	3	2	67%	1	33%
Differently-abled Workers						
1.	Permanent (F)					
2.	Other than Permanent (G)			Not applicable		
3.	Total employees (F+G)					

### 21. Participation / Inclusion / Representation of Women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	1	11.11%
Key Management Personnel	4**	0	0%

Note: \*\* Includes Managing Director & CEO, Deputy Managing Director, Chief Financial Officer and Company Secretary

## 22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Particulars	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	16.27%	9.65%	14.61%	12.00%	10.00%	11.64%	13.86%	12.37%	11.41%
Permanent Workers	Not Applicable								

Note: Details related to workers are not applicable as we have not employed any workers during the reporting period.

## V. Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. Name of holding / subsidiary /associate companies/joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether Holding / Subsidiary/ Associate / Joint Venture	% of shares held by the Company
NIL - No Holding, Subsidiary or Associate Companies (including joint ventures)			

## VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013: (Yes/No) - Yes  
(ii) Turnover (in ₹): ₹3,87,961.79 Lakhs  
(iii) Net worth (in ₹): ₹5,06,749.37 Lakhs

## VII. Transparency and Disclosure Compliances

### 25. 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)	FY2024 - 25 Current Financial Year			FY 2023-24 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
Investors (other than shareholders)	Yes	Nil	Nil		Nil	Nil	Nil
Shareholders	Yes	144*	0		157	4	All pending complaints were redressed subsequently
Employees and workers	Yes	Nil	Nil		Nil	Nil	Nil
Customers	Yes	1256**	16	All pending complaints have been redressed subsequently	1517	30	All pending complaints have been redressed subsequently
Value Chain Partners	Yes	Nil	Nil		Nil	Nil	Nil

Note: \* Complaints primarily relate to the non-receipt of dividends, requests for transmission, deletion, or name changes, inquiries regarding the annual report, and issues concerning lost share certificates removal or the issuance of duplicate certificate.

\*\* The complaints and queries received primarily relate to the status of the CLSS application, concerns regarding the rate of interest, requests for a foreclosure letter and statement of accounts, and inquiries about the loan closure process.

For all our other key stakeholders, we have a dedicated e-mail address: [grievance.redressal@canfinhomes.com](mailto:grievance.redressal@canfinhomes.com) for them to raise their grievances that is then dealt by either the Grievance Redressal team or other team as applicable. The policy can be accessed via web link: [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)



## Overview of the entity's material responsible business conduct issues

### 26. 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

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Data Security	Risk	Safeguarding customer information from cyberattacks and data breaches is vital. Any breach can result in severe consequences, such as identity theft and financial loss for customers. Neglecting this issue could lead to reputational harm, financial risks, and regulatory non-compliance.	Embracing cutting-edge technology and setting up a round-the-clock Security Operation Centre (SOC) is key to detecting and countering cyber threats. Collaborations with secure server providers who comply with data security standards are also crucial. Moreover, the implementation of a robust governance framework and stringent information security practices fortifies the security landscape.	<b>Negative:</b> Potential data breaches can lead to significant costs, including investigation expenses, customer notifications, legal fees, and regulatory fines. Operational disruptions may result in productivity loss and potential customer departure. In addition, there is a concern about legal and regulatory repercussions, such as penalties and investigations. Enhanced cybersecurity measures may require additional investments.
2.	Energy Management	Risk and opportunity	Risk: Prioritizing energy consumption in sustainability strategies is crucial. Neglecting this could lead to increased energy costs, environmental consequences, and regulatory non-compliance. Opportunity: Energy management presents a significant opportunity to reduce emissions and achieve cost savings through efficiency. By optimizing energy consumption, lower their carbon footprint, and enhance operational efficiency.	The Company recognizes the importance of managing energy and is actively measuring energy usage. This includes implementing energy monitoring systems and exploring energy-saving technologies. By tracking energy consumption, the Company identifies areas for improvement and develop strategies to reduce energy use, cut costs, and minimize environmental impact.	<b>Negative:</b> Escalating energy expenses may increase operational costs and reduce profitability.  <b>Positive:</b> Due to implementing energy efficiency strategies can lead to cost savings and improve long-term financial performance.
3.	Corporate governance and ethics	Opportunity	The Company maintains strong corporate governance by adhering to standards, regulations, internal controls, risk assessments, and timely information disclosure, fostering transparency, accountability, and ethical conduct across the organization.		<b>Positive:</b> Strong corporate governance and ethical adherence have a significant impact on the company's financial landscape. These principles bolster the company's reputation, attracting more clients and business prospects. They foster trust among stakeholders, including investors and regulators, offering a competitive edge and enduring support.

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
					<p>Solid governance practices reduce legal and compliance risks, minimize penalties, and ensure regulatory adherence. This enhances capital accessibility and promotes growth funding. Effective governance drives operational efficiency, cost reductions, and superior financial performance.</p>
4.	Talent Management process	Opportunity	<p>Talent management is crucial for the Company as it influences their ability to attract, develop, and retain a skilled workforce. The company takes a strategic approach to talent management, focusing on employee growth, diversity, and inclusion. It invests in training, coaching, and mentoring, and regularly evaluates its talent management strategies to ensure they are effective and aligned with their goals.</p>		<p><b>Positive:</b> Efficient talent management processes improve productivity and performance, leading to cost savings and revenue growth. Providing opportunities for talent development reduces recruitment and training expenses, helping to maintain a skilled and experienced workforce. Strong talent management helps to attract and retain top talent, enhancing the organization's competitive edge.</p>
5.	Employee Engagement	Opportunity	<p>Employee engagement is essential to a Company's success, serving as the cornerstone for innovation, growth, and profitability. When employees are deeply invested in their work, they bring fresh ideas, drive continuous improvement, and contribute to a thriving organizational culture. A highly engaged workforce fosters collaboration, enhances productivity, and ultimately propels the company toward sustainable success. Prioritizing engagement is not just beneficial - it's vital for long-term stability and competitive advantage.</p>		<p><b>Positive:</b> Investing in employee engagement enhances retention and reduces recruitment and training expenses. Engaged employees increase productivity, which improves efficiency and business performance.</p>

6.	Diversity and Inclusion	Opportunity	Diversity and inclusion are essential to the success of the Company, shaping a corporate culture that values open dialogue, constructive feedback, and a sense of belonging for all. By fostering an environment where different perspectives are embraced, the Company strengthens innovation, enhances decision-making, and drives sustainable growth. Prioritizing diversity and inclusion not only cultivates a positive workplace but also ensures long-term business success and resilience in an evolving market.	<b>Positive:</b> Diversity and inclusion address a wide range of customer needs, enhancing satisfaction, loyalty, and revenue. Being recognized as an inclusive and diverse employer improves branding and attracts top talent for sustained organizational success
7.	Business model resilience	Opportunity	Business model guides the Company through external changes, market shifts, and emerging risks. The Company is dedicated to proactively identifying potential risks and adapting its business model to ensure resilience in a dynamic environment.	<b>Positive:</b> The Company as a resilient business model that ensures stability and sustainability while minimizing financial risks and securing a steady revenue stream for sustainable growth and profitability. This resilience allows for swift adaptation to market changes, providing a competitive edge. Proactive risk mitigation strategies help in curtailing the financial impact of disruptions, reducing potential losses and costs. A robust and adaptable business model boosts investor confidence, attracting potential investors, and facilitating capital access. The resilience of the business model positions the Company to capitalize on emerging opportunities, venture into new markets, and innovate revenue streams, propelling long-term financial growth.

Note: The Company is taking a proactive step in advancing responsible business practices by initiating a double materiality assessment. This process will help identify key sustainability issues related to environmental and social matters that are significant both to the Company and its stakeholders.

As part of the initiative, the Company is conducting a structured assessment to determine material risks and opportunities. A questionnaire is being prepared to gather insights, and based on the responses received, we will refine our approach to either adapt or mitigate potential risks. This will be complemented by a thorough evaluation of the financial implications associated with these issues, ensuring a strategic and informed decision-making process.

By undertaking this assessment, the Company reaffirms its commitment to sustainability, stakeholder engagement, and long-term resilience in an evolving business landscape.

## 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

Disclosure Questions			P1	P2	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)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b.	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c.	Web Link of the Policies, if available	<p>To access the Company's following policies please visit <a href="https://www.canfinhomes.com/Policies_and_Codes">https://www.canfinhomes.com/Policies_and_Codes</a></p> <ul style="list-style-type: none"> <li>• Grievance Redressal Policy</li> <li>• CSR policy</li> <li>• Corporate Governance Policy</li> <li>• Nomination, and Remuneration and HR Policy</li> <li>• Whistleblower policy</li> <li>• Environment Social Governance Policy</li> <li>• POSH Policy</li> <li>• COC for Directors &amp; Senior Management</li> <li>• Policy for Determination of Materiality of Events</li> <li>• Policy on with Related Party Transactions</li> <li>• Code of Practices &amp; Procedures for Fair Disclosure of Unpublished Price Sensitive Information</li> </ul> <p>The Policies are approved by the Board. Further, the Policy is reviewed by the Management periodically and the changes are put to the Board for their approval as applicable.</p> <p>Note: Some of the policies of the Company are accessible only to employees and other internal stakeholders.</p>								
2.		Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.		Do the enlisted policies extend to your value chain partners? (Yes/No)	N	N	Y	Y	N	N	N	N	N
		<p>Note: The Company primarily applies its ethical and sustainable business conduct policies to its operations. Although these policies do not extend to its value chain partner However, the Company ensures that its suppliers and contractors comply with local laws through contract terms and tender conditions.</p>									
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 the Company and mapped to each principle.	<p>The Company does not have any national or international codes, certifications, or label standards. However, the Company aligns its operations with the National Guidelines on Responsible Business Conduct (NGBRC). This alignment underscores Can Fin Homes' commitment to ethical and standard business practices.</p>								



Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
5.	Specific commitments, goals and targets set by the Company with defined timelines, if any.	<b>Commitments</b> <ol style="list-style-type: none"> <li>1. Environmental Responsibility – Reducing carbon emissions, enhancing energy efficiency, and promoting circular economy principles.</li> <li>2. Social Impact – Strengthening diversity and inclusion, employee well-being, and community engagement initiatives.</li> <li>3. Governance &amp; Transparency – Upholding ethical business practices, regulatory compliance, and transparent reporting.</li> </ol>								
		<b>Goals &amp; Targets</b> <ol style="list-style-type: none"> <li>1. Renewable Energy Transition - Increase the share of renewable energy in our operations year on year</li> <li>2. Waste Reduction - Implement zero-waste policies and cut landfill waste</li> <li>3. Employee &amp; Community Development - Launch capacity-building</li> </ol>								
6.	Performance of the Company against the specific commitments, goals and targets along with reasons, in case the same are not met.	<b>Ongoing Work</b> <ul style="list-style-type: none"> <li>• Materiality Assessment - Continuously assess ESG materiality to align strategies with evolving global standards.</li> <li>• Sustainability Roadmap - Develop and implement a comprehensive roadmap with annual performance reviews.</li> <li>• Stakeholder Engagement - Collaborate with investors, employees, and communities to drive meaningful sustainability impact</li> </ul>								
		<b>For Environmental</b> <p>To reduce carbon emissions and improve energy efficiency across operations:</p> <ul style="list-style-type: none"> <li>• Replaced all old fluorescent light bulbs with energy-saving LED alternatives.</li> <li>• Installed a 25 kW solar rooftop system at its registered office to harness renewable energy.</li> <li>• Implemented motion sensor lights in office areas to optimize energy usage based on occupancy.</li> <li>• Installed low-flow taps in the new registered office building to reduce water consumption.</li> <li>• Adopted five-star rated, energy-efficient electrical fixtures to minimize energy draw.</li> <li>• Introduced time-based regulation and optimization of air-conditioning systems to curb unnecessary emissions.</li> </ul>								
		<b>For Social Impact</b> <ul style="list-style-type: none"> <li>• Sponsored scholarships / Infrastructural development and educational materials for underprivileged students through CSR</li> <li>• Promoted workplace diversity by reinforcing equal employment opportunity policies and increasing the inclusion of female staff, resulting in a nearly 17% year-on-year growth in female representation across the organization.</li> <li>• The Company had conducted comprehensive training programs across various domains including POSH, ESG, compliance, HR, credit, recovery, and legal practices. These initiatives spanned all staff levels-from officer induction to senior management-enhancing professional development and regulatory awareness.</li> </ul>								
		<b>For Governance</b> <ul style="list-style-type: none"> <li>• The Company is committed to the highest standards of corporate governance, ethical conduct, and transparency. The Company ensures strict adherence to regulatory frameworks, fosters a culture of accountability, and maintains clear, timely reporting across all operational and financial activities.</li> </ul>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<ul style="list-style-type: none"><li>• Policies are regularly reviewed to align with evolving laws and ESG expectations, and internal audits and risk management protocols are embedded to safeguard stakeholder interests and promote long-term institutional integrity.</li></ul>								
Governance, leadership and oversight									
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)			This document offers an in-depth evaluation of the Company's initiatives in the realm of Business Responsibility and Sustainability, underscoring its resolute dedication to addressing core Environmental, Social, and Governance (ESG) imperatives. It highlights the intrinsic alignment between the Company's sustainability objectives and its financial goals, articulating the intentional integration of ESG considerations into both its operational framework and strategic decision-making. This approach reflects the Company's firm belief that sustainable and responsible practices are essential not only for enduring business success but also for the comprehensive well-being of its stakeholders and the wider community.					
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).			Shri 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			Yes, The Risk Management Committee has been entrusted with the responsibility of making decisions related to sustainability matters. This committee oversees the formulation and execution of policies, procedures, and initiatives across various areas, including environmental impact management, social responsibility, and governance practices.					
				Name		Position on the Committee		Designation	
				Shri Debashish Mukherjee (upto 31/05/2025)		Chairman		Non-Executive Promoter Director	
				Smt. Shubhalakshmi Panse		Member		Non-Executive Independent Director	
				Shri Anup Sankar Bhattacharya		Member		Non-Executive Independent Director	
				Shri Suresh Srinivasan Iyer		Member		Managing Director & CEO	
				Shri Vikram Saha		Member		Deputy Managing Director	
				Shri Prakash Shanbhogue		Member		General Manager	
				Shri Uthaya Kumar A		Member		Chief Risk Officer	
				Shri D R Prabhu		Member		Chief Compliance Officer	

## 10. Details of Review of NGRBCs by the Company

Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half Yearly / Quarterly / Anyother – 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	The Company has diligently maintained strict adherence to all statutory obligations, thus demonstrating complete compliance. The Board has conducted a comprehensive review of the Company's operations and has affirmed the absence of any instances of non-compliance.									Quarterly								
11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	Yes. While the Company conducts regular internal evaluations to ensure that its policies remain effective, relevant, and aligned with industry best practices, it also engages external expertise when appropriate. In FY 2024-25, the Centre for Environmental Research and Education (CERE) carried out a gap assessment specifically focused on ESG-related policies. This external review aimed to benchmark the Company's practices against leading standards and identify opportunities to further strengthen its sustainability and governance frameworks.																	

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

- |  |                |
|--|----------------|
| a. The entity does not consider the Principle material to its business (Yes/No)  | Not Applicable |
| <hr/>  |                |
| b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) |                |
| <hr/>  |                |
| c. The entity does not have the financial or/human and technical resources available for the task (Yes/No)                         |                |
| <hr/>  |                |
| d. It is planned to be done in the next financial year (Yes/No)  |                |
| <hr/>  |                |
| e. Any other reason (please specify)   |                |

## SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

### PRINCIPLE 1 :

**Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.**

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.

#### 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	% age of persons in respective category covered by the awareness programmes
Board of Directors	5	<ul style="list-style-type: none"> <li>Outlook for the Housing Finance Industry</li> <li>Housing Finance Industry Growth - Past trends, Emerging trends, Regulatory Landscape (SARFAESI Act etc.), Challenges faced by the Industry, Future outlook</li> <li>Risk Management for Directors on Boards of NBFCs - By CAFRAL</li> <li>Directors Certification in ESG Leadership program</li> <li>Director's Certification Course in Corporate Governance</li> </ul>	85%
Key Managerial Personnel	5	<ul style="list-style-type: none"> <li>Data Protection Laws</li> <li>Governance and Compliance Standard on PoSH</li> <li>SEBI (LODR) Regulations, 2015 Recent Amendments</li> <li>BRSR Regulatory Landscape and stakeholder Engagement</li> <li>Social Stock Exchange &amp; Social impact Assessment</li> </ul>	100%
Employees	135	<ul style="list-style-type: none"> <li>POSH Compliance</li> <li>HR Practices</li> <li>Principles of BRSR</li> <li>ESG Concepts</li> <li>Preventive Vigilance, Risk Management</li> <li>CERSAI, Credit, Recovery &amp; SARFAESI</li> <li>Soft Skills Training for Branch Managers</li> <li>Audit Best Practices for Inspecting Officials</li> <li>Sales Training</li> <li>Customer Grievance Training</li> <li>Legal Training</li> <li>Deposits Mobilization Training etc.</li> </ul>	94%
Workers	--	Not Applicable	--



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** (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

	Monetary				
	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

Settlement

Compounding fee

Nil

	Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies / judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)

Imprisonment

Punishment

Nil

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

4. **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.**

The Company has put in place a comprehensive anti-corruption and anti-bribery policy, which includes detailed guidelines and measures to prevent and address corrupt practices. The company has made significant efforts to ensure that this policy is effectively communicated to all stakeholders, thus fostering a strong culture of awareness and compliance.

Regular training sessions and monitoring mechanisms have been established to ensure that employees and stakeholders adhere to the policy. In addition, the policy incorporates provisions for reporting any suspected instances of corruption, which are backed by a robust investigative framework to ensure thorough examination and resolution. Emphasizing the utmost importance of ethical conduct, the policy also outlines clear consequences for non-compliance, thereby demonstrating the Company's commitment to integrity and transparency.

For more information and access to the policy, please visit the following weblink: [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

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 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	--	--

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

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	--	Nil	--
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	--	Nil	--

#### 7. 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.

NIL

#### 8. Number of Days of Accounts Payables ((Accounts Payable \*365) / Cost Of Goods / Services Procured) in the Following Format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payable	The entity operates within the housing finance sector. The business model is service-oriented, focusing on the provision of services rather than the transaction of tangible goods or inventory. Consequently, the occurrence of accounts payable, as traditionally understood, is not a primary feature of the financial operations. Hence, this metric does not hold relevance for the entity's business model.	

#### 9. Open-ness of business. Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable owing to the nature of the business	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top-10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors		
Shares of RPTs in	a. Purchases (Purchases with related parties / total purchases)	NA	NA
	b. Sales (Sales to related parties / total sales)	NA	NA
	c. Loans & advances (Loans & advances given to related parties / total loans and advances)	NA	NA
	d. Investments (Investments in related parties / total investments made)	11.56%	23.96%

## 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	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
2	<ul style="list-style-type: none"> <li>Code of Conduct - Do's &amp; Don'ts</li> <li>Tele Marketing Etiquette,</li> <li>Anti-bribery and Anti-corruption</li> <li>Precautions to be taken on visits / contacts</li> </ul>	67%

### 2 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.

Yes, the Company has well-defined processes to manage and avoid conflicts of interest involving Board members, which are embedded within its Corporate Governance framework. A "Code of Conduct" applicable to the Board of Directors and Senior Management Personnel has been formally adopted by the Board. In accordance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management have affirmed compliance with this Code for the financial year ending 31/03/2025.

The Company's Corporate Governance practices, along with the Code of Conduct, include clear procedures to identify, prevent, and manage conflicts of interest. Furthermore, apart from transactions carried out in the ordinary course of business, the Company has not entered into any materially significant transactions with its Promoters, Directors, Senior Management, or their relatives that could give rise to potential conflicts of interest.

Weblink: [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

## PRINCIPLE 2 :

**Businesses should provide goods and services in a manner that is sustainable and safe**

## 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

Segment	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	Nil	Nil	The Company did not make any investments in research and development for technologies focused on enhancing the environmental or social impact of its products and processes.
Capex	0.35	0.02	<p>As a financial services institution, the Company's capital expenditures have primarily focused on investments in Information Technology systems. The shift towards digitization supports its sustainability goals by reducing reliance on paper-based processes and lowering its carbon footprint.</p> <p>The Company is committed to embracing advanced technologies and sustainable solutions, the Company is investing in the digitization of IT applications and network infrastructures to streamline processes and enhance efficiency. Additionally, it has upgraded its IT equipment and transitioned from traditional CFL lamps to energy-efficient LED lighting, contributing to cost savings and environmentally responsible practices.</p>

**2. (a) Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

As a financial institution, the Company's operations involve low resource consumption. However, it remains committed to sustainable procurement practices, actively prioritizing the use of energy-efficient equipment, including star-rated air-conditioners, laptops, computers, and lighting devices across all branches and offices.

**(b) If yes, what percentage of inputs were sourced sustainably?**

Not applicable

**3. 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)	While the Company's financial operations result in minimal plastic waste, it remains committed to sustainable waste management. Through partnerships with Corporations, Municipalities, and Panchayats, it ensures proper disposal and environmental responsibility.
(b) E-waste	The Company has established a robust E-waste management system to efficiently identify and collect electronic waste generated across its branches and administration offices. This waste is then gathered at respective places by a certified vendor and disposed of at the vendor's Recycling and Recovery Unit. The disposal of the Company's surplus or obsolete IT assets, including desktop computers, servers, and storage devices, is strictly governed by compliance standards. These assets are managed through authorized external agents in accordance with the Company's updated internal guidelines, ensuring all disposals follow approved procedures for secure and sustainable handling.
(c ) Hazardous waste	Not applicable
(d) Other waste	Not applicable

**4. 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.**

The Company does not have physical product offerings in the normal course of operations. As a result, Extended Producer Responsibility (EPR) is not applicable given the nature of the business.

**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
----------	--------------------------	---------------------------------	---	---	--

Considering the nature of business, the Company has not conducted the LCA for their services.

**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 given the nature of the business		



**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).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Not applicable given the nature of the business		

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

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	--	--	--	--	--	--
E-waste			0.42			0.55
Hazardous waste			Not applicable			
Other waste			Not applicable			

**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
Not applicable as the Company is a Housing Finance Company and does not have any physical products as part of its offering to the customers.	

**PRINCIPLE 3 :**

**Businesses should respect and promote the well-being of all employees, including those in their value chains**

**Essential Indicators**

**1. a Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	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 employees											
Male	838	838	100%	838	100%	NA	NA	838	100%	Nil	Nil
Female	270	270	100%	270	100%	270	100%	NA	NA	Nil	Nil
Total	1108	1108	100%	1108	100%	270	24.37%	838	75.63%	Nil	Nil
Other than Permanent employees											
Male	53	--	--	--	--	--	--	--	53	69.74%	--
Female	23	--	--	--	--	--	23	30.26%	--	--	--
Total	76	--	--	--	--	--	23	30.26%	53	69.74%	--

\*Note: The Company's frameworks and initiatives provide an inclusive, safe, and healthy working environment, promoting the well-being of all staff, especially women. As part of these initiatives, the Company is providing a Crèche facility for the children of all its women staff at the Registered Office (RO), Annex, CCPC and CRM at Jayanagar.

## B Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	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	--	--	--	--	--	--	--	--	--	--	--
Female	--	--	--	--	--	--	--	--	--	--	--
Total	--	--	--	--	--	--	--	--	--	--	--
Other than Permanent workers											
Male	--	--	--	--	--	--	--	--	--	--	--
Female	--	--	--	--	--	--	--	--	--	--	--
Total	--	--	--	--	--	--	--	--	--	--	--
Note:											

Note:

## c Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0.04*	0.01*

\*Note: Amount is spent towards Group Medclaim Insurance, Group Personal Accident policy.

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

Benefits	FY 2024-25			FY 2023-24		
	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.)
PF	100%	-	Y	100%	-	Y
Gratuity	93.58%	-	Y	85.59%	-	Y
ESI	6%	-	Y	12.60%	-	Y
Others - NPS	-	-	-	-	-	N.A.

## 3. 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

The Company's registered office and certain branches are designed to accommodate employees with disabilities as per requirements of the Rights of Persons with Disabilities Act, 2016. We are actively seeking and incorporating feedback from our staff to improve and oversee the provision of mobility assistance for individuals with impairments, with the aim of providing the necessary support for both our employees and customers with different abilities.

## 4. 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 a policy on equal opportunity in accordance with the Rights of Persons with Disabilities Act, 2016 (RPwD Act) and its associated rules. The Company is committed to creating employment opportunities at all levels without any form of discrimination. The company provides equal employment opportunities without discrimination based on age, color, disability, race, caste, sex, religion, etc.

[https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

<https://www.canfinhomes.com/WebsiteDocuments/f72459f0-8dc7-45a6-b7af-feecc51c424d.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	100%	90.43	NA	NA
Female	100%	94.37	NA	NA
<b>Total</b>	<b>100%</b>	<b>91.22</b>	<b>NA</b>	<b>NA</b>

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.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	<p><b>Direct Communication with HRM:</b> Employees may raise any workplace grievances by e-mailing the Human Resource Management team at hrm@canfinhomes.com. A dedicated grievance redressal team ensures that all concerns are acknowledged and resolved in a prompt, fair, and effective manner, upholding confidentiality and sensitivity.</p> <p><b>Internal Complaints Committee (ICC):</b> In alignment with the Prevention of Sexual Harassment (POSH) Act, the Company has instituted an Internal Complaints Committee. This committee is responsible for addressing and investigating complaints related to sexual harassment in the workplace. The ICC functions with the highest standards of impartiality and discretion, ensuring a safe, respectful, and equitable environment for all.</p> <p><b>Whistleblower Policy and Vigil Mechanism:</b> As part of its robust governance practices, the Company has implemented a Vigil Mechanism anchored by a Whistleblower Policy. Through the dedicated e-mail channel: speak.up@canfinhomes.com, employees can confidentially report concerns related to unethical behavior, suspected fraud, or violations of the Company's Code of Conduct. All reports are investigated with integrity, and appropriate actions are taken without fear of retaliation.</p> <p><b>Anonymous Feedback System:</b> To further encourage open dialogue and continuous improvement, the Company has installed suggestion boxes at strategic locations across its offices. These serve as an anonymous platform for employees to contribute feedback, ideas, or concerns that may enhance workplace culture or operational efficiency.</p>
Other than Permanent Employees	Not Applicable

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

Category	FY 2024-25			FY 2023-24		
	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)
<b>Total Permanent Employees</b>	Nil					
Male						
Female						
<b>Total Permanent Employees</b>	Not applicable					
Male						
Female						

\*Note: The Company does not have any registered union, but the staff are having internal mailing facility and option to raise any issues.

## 8. Details of training given to employees and workers:

Category	Total (A)	FY2025				Total (D)	FY2024			
		On health and safety measures		On skill upgradation			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	891	307	34%	793	89%	786	272	35%	697	89%
Female	293	124	42%	271	92%	269	119	44%	220	82%
Total	1184	431	36%	1064	90%	1055	391	37%	917	87%
Male										
Female										
Total										
Not applicable										

Not applicable

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

Benefits	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	891	891	100%	679	679	100%
Female	293	293	100%	224	224	100%
<b>Total</b>	<b>1184</b>	<b>1184</b>	<b>100%</b>	<b>903</b>	<b>903</b>	<b>100%</b>
<b>Workers</b>						
Male						
Female						
<b>Total</b>						

Not applicable

## 10 Health and safety management system:

### 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 nature of our business, the risk of occupational health and safety hazards is minimal. However, the Company remains committed to prioritizing the physical and psychological well-being of its employees. Recognizing that prolonged periods of sitting can lead to health complications, the Company actively supports its staff in maintaining an active lifestyle. As part of this commitment, the Company has provided each employee with a smartwatch to help monitor their physical activity, food intake, and sleep patterns, ultimately promoting overall well-being.

### b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To ensure a safe working environment, the Company has implemented a comprehensive safety management system. As part of this system, regular Security, Fire, and Electrical Audits are conducted to assess and mitigate potential risks. Additionally, the Company has established a mandatory safety initiative to ensure that all employees are properly trained and informed about essential fire emergency protocols. This initiative includes conducting regular fire drills, providing comprehensive training on the proper use of fire safety equipment, and developing clear evacuation plans for all areas of the workplace.



**c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**

Yes, the Company enables employees to report workplace hazards through designated channels and encourages withdrawal from unsafe conditions without retaliation. Regular safety drills, audits, and emergency training ensure preparedness and risk mitigation across all facilities.

**d. Do the employees / worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, the Company is committed to safeguard the health and well-being of its employees through a range of proactive measures:

1. Comprehensive health insurance covering employees and their dependents.
2. Medical consultations available via dedicated app
3. Annual health check-ups to encourage preventive care.
4. Digital claims management via a dedicated app for seamless tracking and settlement.
5. Well-equipped first aid kits available at all office locations.

Employees are introduced to these benefits during the induction process, ensuring they are well-informed. Additionally, all relevant details are accessible on the Company's internal portal for easy reference.

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

Safety Incident/Number	Category	FY 2024-2025	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	NA	NA
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	NA	NA
No. of fatalities	Employees	Nil	Nil
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	NA	NA

**12. Describe the measures taken by the entity to ensure a safe and healthy work place.**

The Company emphasizes the importance of maintaining a safe and healthy workplace and has implemented various safety measures across all offices and premises. This includes equipping locations with fire extinguishers, conducting regular drills, and organizing awareness sessions to ensure employees are well-informed about fire hazards and prepared to respond in case of an emergency.

In addition to workplace safety, to further support employee well-being, the Company reimburses the cost of Annual Health Check-ups for employees and their spouses. Additionally, the Company prioritizes the security of its employees by implementing access controls, CCTV monitoring, and deploying security personnel to maintain a safe working environment. All offices are maintained in accordance with local laws and regulations governing safety and public health hazards.

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

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	--	Nil	Nil	--
Health & Safety	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	100
Working conditions	100

#### 15. 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.

While the Company takes various measures to ensure safety within its premises, no assessments have been conducted by third-party or statutory entities to identify significant risks or concerns.

#### 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, all employees in service are covered under a special group insurance scheme and group personal accident insurance policy. The Company is committed to prioritizing employee welfare, ensuring that support is available even in unfortunate circumstances such as death. Benefits such as provident fund, gratuity, and privilege leave encashment are expedited to facilitate timely settlements.

##### 2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company diligently deducts and remits all applicable taxes in full compliance with prevailing regulations. This process is subject to rigorous scrutiny through both internal and statutory audits to ensure accuracy and adherence to legal requirements.

##### 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:

Gender	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 2024- 25	FY 2023-24	FY 2024- 25	FY 2023-24
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

##### 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)

Yes, the entity provides transition assistance programs designed to support employees during career endings caused by retirement or termination.

##### 5. Details on assessment of value chain partners:

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

Note: The Company expects its value chain partners to comply with all applicable laws to ensure the health and safety of their employees. It requires all partners to uphold relevant standards of working conditions and maintain a safe and healthy workplace. Additionally, the Company expects vendors and suppliers to adhere to labour laws, respect human rights, and comply with regulations within their respective regions of operation. These principles are integrated into contractual agreements with vendors and suppliers to ensure accountability

**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.**

No corrective measures were required to be taken to address such concerns.

**PRINCIPLE 4 :**

**Businesses should respect the interests of and be responsive to all its stakeholders**

**Essential Indicators**

**1. Describe the processes for identifying key stakeholder groups of the entity:**

The Company recognizes all individuals and entities directly or indirectly impacted by its operations, as well as those who contribute value, as key stakeholders. This diverse group includes employees, customers, investors, shareholders, regulators, value chain partners, and the communities in which the Company operates.

Acknowledging the importance of active engagement, the Company is committed to addressing stakeholder concerns, expectations, and interests. Through continuous and meaningful interactions, it strives to foster trust, enhance transparency, and support the long-term sustainability and success of its operations.

**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 (E-mail, 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
1,	Regulators	No	Regulatory Meetings, Written Correspondence, Regulatory Portals and Online Platforms, Regulatory Reporting Systems, Regulatory Helpdesks, Industry Associations and Regulatory Consultations	On-going	1. Compliance Updates and Reporting 2. Regulatory Changes and Impact 3. Licensing and Approvals Risk Management and Governance
2.	Auditors and Consultants	No	Meetings, E-mail, Phone calls, Video Conferencing, Documentation	On-going	1. Financial Audit 2. Compliance Audit 3. Internal Audit 4. Consultancy Services 5. Performance Evaluation 6. Risk Assessment Fraud Detection and Prevention
3.	Employees	No	In-Person Meetings, E-mail Communication, Intranet or Internal Company Website, Training Programs and Workshops	On-going	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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (E-mail, 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
4. Value Chain Partners	No	Phone Calls, E-mails, Letters, Training Programs and Workshops, Meetings	On-going	1. Onboarding and Training 2. Regulatory Compliance 3. Deposit Products and Services 4. Operational Processes and Procedures 5. Performance Monitoring and Reporting
5. 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 5. Crisis Management and Reputation Protection
6. Rating Agency	No	E-mail, Phone Calls, Meetings	On-going	1. Keep updated on the Company, reviews, compliance procedures
7. Shareholders/ Investors	No	E-mail, SMS, Newspaper, Community Meetings, Website, through Stock Exchanges	Annual, Half Yearly, Quarterly and Ongoing	1. Company's business performance 2. Corporate Governance 3. ESG related 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.

The Company is in the process of conducting a materiality assessment to identify critical environmental, social and business-related factors. These insights will be shared with the Board Committee, and the Company will be working on strategic responses to ensure stakeholder perspectives are considered to shape core business decisions - fostering long-term value and continuous improvement.

In addition to the above, the management interacts with key stakeholders regularly, such as investors, value chain partners, analysts, etc., to communicate its strategies and performance. Such engagement is typically driven by responsible business functions, with senior executives also participating as needed. The key issues and feedback are then discussed with the respective committees of the Board.

### 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, the Company actively engages with key stakeholders including investors, shareholders, rating agencies customers and vendor partners etc.

### 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Through CSR initiatives, the Company remains committed to addressing specific needs and challenges of vulnerable and marginalized stakeholder groups - such as distributing blankets to the homeless to offer warmth and protection, providing large umbrellas to street vendors to shield them from the scorching heat, awarding scholarships to underprivileged yet meritorious students to help them pursue their education, and donating essential furniture to old age homes and orphanages to enhance their living conditions. These efforts not only alleviate hardship but also build trust and meaningful connections with those often left at the margins of society.

**PRINCIPLE 5 :**

**Businesses should respect and promote human rights**

**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 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	1108	589	53%	903	100	11%
Other than permanent	75	28	37%	152	0	0%
<b>Total Employees</b>	<b>1184</b>	<b>617</b>	<b>52%</b>	<b>1055</b>	<b>100</b>	<b>9%</b>
<b>Workers</b>						
Permanent	--	--	--	--	--	--
Other than permanent	--	--	--	--	--	--
<b>Total Workers</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

Category	Total (A)	FY 2024-25 Current Financial Year				Total (D)	FY2024			
		Equal to Minimum Wage		More than Minimum Wage			Equal to Minimum Wage		More than Minimum Wage	
		No (B)		% (B/A)			No. (E )		% (F/D)	
Employees										
Permanent	1108	Nil	Nil	1108	100	903	Nil	Nil	903	100
Male	838	Nil	Nil	838	100	679	Nil	Nil	679	100
Female	270	Nil	Nil	270	100	224	Nil	Nil	224	100
Other than permanent	76	Nil	Nil	76	100	152	Nil	Nil	152	100
Male	53	Nil	Nil	53	100	107	Nil	Nil	107	100
Female	23	Nil	Nil	23	100	45	Nil	Nil	45	100
Workers										
Permanent		--	--	--	--	--	--	--	--	--
Male	--	--	--	--	--	--	--	--	--	--
Female	--	--	--	--	--	--	--	--	--	--
Other than permanent	--	--	--	--	--	--	--	--	--	--
Male	--	--	--	--	--	--	--	--	--	--
Female	--	--	--	--	--	--	--	--	--	--



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

#### a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary / wages of respective category	Number	Median remuneration/ salary / wages of respective category
Board of Directors (BoD)*	2	9,12,049.88	-	-
Key Managerial Personnel**	2	2,88,607.42		
	-	-		
Employees other than BoD and KMP	844	71,328.00	276	50,524.00
Workers	--	--	--	--

\*Note: Managing Director and Deputy Managing Directors are included in BOD

\*\* Company Secretary and Chief Financial Officer are included in KMP

#### b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Gross wages paid to females as % of total wages	21.73%	21.14%

### 4. 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, ensuring human rights adherence is a fundamental priority, and the Human Resource function operates under the vigilant supervision of the General Manager. The Executive Directors oversee any human rights concerns arising from business operations, ensuring swift and effective resolution.

The team proactively conducts regular assessments and engages with stakeholders to identify and mitigate potential adverse impacts on human rights. Through these efforts, the Company fosters best practices and remains steadfast in its commitment to maintaining high human rights protection standards across all operations.

The Company strictly enforces a zero-tolerance policy towards workplace sexual harassment, fully complying with the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013.' This commitment includes the establishment of an Internal Complaints Committee, dedicated to ensuring a safe, respectful, and inclusive work environment for all employees.

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

The Company upholds honesty, ethics, professionalism, and respect for human dignity, ensuring strict compliance with legal standards. A grievance redressal mechanism supports individuals impacted by its operations, while reporting channels allow employees, customers, and stakeholders to disclose concerns, including human rights violations. The Whistle Blower Mechanism further strengthens transparency, with dedicated committees and policies addressing grievances and complaints.

To prevent human rights abuses, the Company invests in employee training and resources to promote a culture of inclusivity.

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

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year		Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at Workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other Human Rights related issues	0	0	-	0	0	-

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 24-25 Current Financial Year	FY 23-24 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:**

The Company is committed to fostering a harassment-free workplace, with a strong focus on eliminating all forms of sexual harassment. Employees are encouraged to report concerns, and the Company promptly addresses complaints related to harassment or inappropriate behavior.

The identity of complainants in cases of discrimination and harassment is kept strictly confidential to prevent any adverse consequences. In accordance with the Company's Prevention of Sexual Harassment at Workplace Policy, all details related to complaints—including the identity and addresses of the aggrieved persons (women and other genders), respondents, and witnesses—remain private.

Furthermore, any information regarding conciliation and inquiry proceedings, recommendations made by the Internal Committee, and actions taken by the Company under the provisions of the Act are not disclosed, ensuring a secure and respectful work environment for all.

**9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

No, however Company has Code of Conduct, ensuring that vendors and suppliers adhere to all statutory regulations. They are expected to comply with laws prohibiting child labor, forced labor, and human trafficking, reinforcing the Company's commitment to ethical business practices.

**10. Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others – please specify	-

**11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**

The evaluation of Question 9 confirms that no significant risks or concerns have been identified within the Company, eliminating the need for any rectification measures.

No incidents related to human rights violations have occurred, and thus, no corrective action has been required.

**Leadership Indicators**

**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

No grievances or complaints have been reported. However, the Company's Code of Conduct, endorsed by the Board, applies to all Directors, senior management, and employees, reinforcing the Company's commitment to human rights. This Code promotes self-respect, human dignity, a gender-friendly workplace, ethical business practices, and the elimination of child labor.

Additionally, the Code prioritizes health and safety, transparency, and a conducive work environment, while enforcing stringent measures against bribery and corruption. Employees are expected to uphold high ethical standards, and violations may result in disciplinary action. The Company has established mechanisms to address human rights grievances and complaints, ensuring accountability across all internal stakeholders.

**2. Details of the scope and coverage of any Human rights due-diligence conducted.**

Nil, no specific Human rights due-diligence was conducted.

**3. Is the premises / 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 several of its branches are designed to be accessible to persons with disabilities. While some branches are situated in commercial buildings that are not on the ground floor, they are equipped with elevators to ensure accessibility for everyone, including individuals with mobility challenges.

**4. Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at Workplace	Nil
Child Labour	Nil
Forced Labour / Involuntary Labour	Nil
Wages	Nil
Others – please specify	Nil

**5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

No corrective measures were required to be taken to address such concerns.

**PRINCIPLE 6 :**

**Businesses should respect and make efforts to protect and restore the environment**

**Essential Indicators**

**1. Details of total energy consumption (in TJ) and energy intensity, in the following format:**

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	Not available#	0
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	Not available	-
<b>From non-renewable sources</b>		
Total electricity consumption (D) (TJ)	9.32	0.0097
Total fuel consumption (TJ)	2.64	0.77
Energy consumption through other sources (F) (TJ)	0	0
<b>Total energy consumed from non-renewable sources (D+E+F) (TJ)</b>	11.96	0.78
<b>Total energy consumed (A+B+C+D+E+F) (TJ)</b>	11.96	0.78
Energy intensity per Rupee of turnover (Total energy consumed / turnover in Cr.)	0.0031	0.00022
<b>Energy intensity per Rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP in Cr.)	0.0637	0.0051
<b>Energy intensity in terms of physical output</b> (Total energy consumed / Full Time Equivalent)	0.0101	0.0007*
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The scope of assessment for FY 24-25 has been expanded to cover the Company's pan-India operations as the Company aims to improve its ESG disclosures. Values reported in FY 23-24 are limited in scope, representing only a part of the Company's operations. The reporting units have been updated from Gigajoules (GJ) to Terajoules (TJ), and the numbers have been subsequently revised for FY 23-24.

# Solar panels have been installed at 13 offices, with a cumulative capacity of 45.4 kVA. While monthly energy generation is not yet being monitored, The Company plans to begin measuring and recording generation data on a regular basis going forward.

\* This figure was not included in last year's report. For consistency and to support year-on-year comparison, it has been estimated for FY 23-24 and presented here.

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

Yes, the assessment has been carried out by the Centre for Environmental Research & Education (CERE). CERE is a Mumbai-based non-profit organisation with expertise in environmental sustainability.

**2. Does the entity have any sites/facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any**

No. The Company is not covered under the Performance, Achieve and Trade (PAT) Scheme of the Government of India. The Company does not have any sites or facilities identified as designated customers (DCs) under PAT, as the Company is a non-banking financial institution and is not engaged in the manufacturing of tangible products.

### 3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water (KL)	13,174.51	1950
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	13,174.51	1950
<b>Total volume of water consumption (in kilolitres)</b>	13,174.51	1950
<b>Water intensity per Rupee of turnover</b> (Total water consumption / turnover in Cr.)	3.40	0.55
<b>Water intensity per Rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP in Cr.)	70.16	12.66
<b>Water intensity in terms of physical output</b> (Total water consumption / Full Time Employee)	11.13	1.85
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The scope of assessment for FY 24-25 has been expanded to cover the Company's pan-India operations as the Company aims to improve its ESG disclosures. Values reported in FY 23-24 are limited in scope, representing only a part of the Company's operations.

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

Yes, the independent assessment has been carried out by the Centre for Environmental Research & Education (CERE).

### 4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) To surface water	Not available	Not available
No treatment	-	-
With treatment – please specify level of treatment	-	-
(ii) To groundwater	Not available	Not available
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iii) To seawater	Not available	Not available
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	Not available	Not available
No treatment	-	-
With treatment – please specify level of treatment	-	-
(v) Others	Not available	Not available
No treatment	-	-
With treatment – please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	Not available	Not available

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 operates primarily from leased office premises across various locations. Thus, it does not have operational control over the water infrastructure, including discharge and treatment systems, which are managed by the respective property owners or facility managers. Furthermore, the business activities of the Company are limited to providing financial services. Consequently, specific data on water discharge (including quantity and quality) is not available at this time.

The Company remains committed to sustainability and will continue to engage with property managers to explore feasible ways to monitor and report environmental metrics relevant to its operations in the future and conserve water.



**5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

As a NBFC-HFC, the Company has implemented rigorous measures to control water usage across its branches and registered offices, ensuring that water is used solely for essential operational needs. Although all offices and branches are leased properties, the Company remains committed to responsible resource management by actively promoting efforts to reduce water consumption to the greatest extent possible within its operational limitations.

**6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx		Not applicable	Not applicable
Sox			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

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

Since the Company primarily operates within the service industry, particularly in the financial sector, its operations do not lead to significant or relevant emissions of pollutants such as SOx, NOx, POPs, VOC and particulate matter.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	MTCO <sub>2</sub> e	286.03	181.90
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	MTCO <sub>2</sub> e	1,882.84	2.30
Total Scope 1 and Scope 2 emission intensity per Rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / turnover in Cr.)	MTCO <sub>2</sub> e / INR (Cr.)	0.56	0.05
Total Scope 1 and Scope 2 emission intensity per Rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP in Cr.)	MTCO <sub>2</sub> e / INR (Cr.) adjusted for PPP	11.55	1.20
Total Scope 1 and Scope 2 emission intensity in terms of physical output (Total Scope 1 and Scope 2 GHG emissions / Full Time Employee)	MTCO <sub>2</sub> e/FTE	1.83	0.17*
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		Not applicable	Not applicable

Note: The scope of assessment for FY 24-25 has been expanded to cover the Company's pan-India operations as the Company aims to improve its ESG disclosures. Values reported in FY 23-24 are limited in scope, representing only a part of CFHL's operations. The reporting units have been updated from CO<sub>2</sub> to MTCO<sub>2</sub>, and the numbers have been subsequently revised for FY 23-24.

\* This figure was not included in last year's report. For consistency and to support year-on-year comparison, it has been estimated for FY 23-24 and presented here.

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

Yes. The Company has collaborated with a leading environmental organization, the Centre for Environmental Research & Education (CERE) to accurately measure and monitor CFHL's carbon footprint. CERE provides specialized technical expertise and domain knowledge, supporting the Company in quantifying its emissions from operational activities. The Company has comprehensively assessed its carbon footprint across all offices in alignment with the GHG Protocol Corporate Standard, accounting for key greenhouse gases such as carbon-di-oxide (CO<sub>2</sub>) and hydrofluorocarbons (HFCs and HCFCs).

**8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

Recognising the growing importance of environmental stewardship, the Company has undertaken several green initiatives aimed at minimising its environmental footprint and promoting sustainability in the workplace in FY 24-25. Some of these initiatives have been highlighted below:

**Renewable Energy & Energy Efficiency**

1. Installed a 25-kW solar rooftop system at the registered office.
2. Implemented motion sensors lights in office areas to optimise energy usage.
3. Adopted five-star rated, energy-efficient electrical fixtures for reduced energy consumption.
4. Introduced timing regulation and optimized air-conditioning systems to minimise emissions.
5. Transitioned to LED lights and fluorescent bulbs in all branches and offices, significantly lowering power consumption.

**Paper & Plastic Reduction**

1. Transitioning each department towards a paperless office to minimise paper consumption.
2. Launched an ambitious plan to phase out single-use plastic across all offices and branches, reducing greenhouse gas emissions and plastic waste.

**Green IT & Waste Management**

1. Procuring green IT equipment with minimal environmental impact to lower greenhouse gas emissions and energy consumption.
2. Implementing waste segregation practices (dry, wet, and sanitary waste) in all branches and administrative offices to reduce landfill waste and methane emissions.

**Green Financing Initiative**

1. Introduced the Rooftop Solar Loan Scheme, offering financial support to new and existing Home Loan (HL) and New Home Loan (NHL) borrowers. This innovative scheme helps borrowers install Solar Roof Top Systems (RTS), promoting sustainable energy adoption.
2. Actively channelling funds towards eco-friendly projects, including renewable energy generation and reducing greenhouse gas emissions.

**Nature & Biodiversity Conservation**

1. Indoor plants were procured and placed in all branches to improve air quality and promote a greener workspace.
2. The Company has organised tree plantation drives across India as part of Independence Day celebrations, reinforcing the company's commitment to environmental sustainability.
3. Participation in initiatives like "Ek Ped Maa Ke Naam", encouraging employees to plant trees in honour of their mothers, fostering personal and environmental responsibility.

**Water Conservation**

- Installed rainwater harvesting systems at the registered office
- Installed low-flow taps in the new building to conserve water

**Enhancing Corporate Sustainability**

- The Company undertook an ESG gap assessment in partnership with CERE to identify strengths and areas of improvement in terms of our sustainability performance. The results of the assessment were presented to senior management, including our MD/CEO and priority focus areas have been selected for further action.
- Initiated a double materiality assessment to identify priority areas. The assessment is currently on-going and is expected to be completed in the third quarter of FY 2025-26.
- Undertook a pilot assessment of financed emissions to understand the climate impact of our lending portfolio. The details of the pilot study is available in the Annual Report.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B) (MT)	0.42	0.55
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	File Waste - 0.84 MT Mixed Waste - 0.50 MT	-
Total (A+B + C + D + E + F + G + H) (MT)	1.74	0.55
<b>Waste intensity per Rupee of turnover</b> (Total waste generated / Revenue from operations in Cr.)	0.00045	0.00016
<b>Waste intensity per Rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> Total waste generated / Revenue from operations adjusted for PPP in Cr.	0.00929	0.00357
<b>Waste intensity in terms of physical output</b> (Total waste generated / Full Time Employee)	0.00147	0.00052*
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
Category of waste		
(i) Recycled (MT)	1.24 (E-Waste & File Waste)	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	1.24	-
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	0.50 (Mixed waste)	-
(iii) Other disposal operations	-	-
<b>Total</b>	<b>0.50</b>	-

Note: The reporting units for the intensity metric have been updated from revenue in lakhs to revenue in Crores, and the numbers have been subsequently revised for FY 23-24.

\* This figure was not included in last year's report. For consistency and to support year-on-year comparison, it has been estimated for FY 23-24 and presented here.

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. Yes, the independent assessment has been carried out by the Centre for Environmental Research & Education (CERE).

The Company recognises the importance of monitoring and tracking waste and aims to undertake an independent assessment of the same in the near future.

**10. 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 waste**

As a housing finance company, we do not engage in activities involving hazardous or toxic chemicals. However, we recognise the importance of responsible waste management across all our operations.

We have implemented a structured e-waste management strategy and partnered with a certified agency to ensure the safe, compliant, and environmentally sound disposal of electronic waste generated at our offices.

In addition, we are actively working to reduce the environmental footprint of our administrative operations. We have launched a campaign to make our offices zero plastic and are exploring ways to reduce the impact of paper waste, including efforts to minimise paper consumption and adopt greener paper procurement practices.

**11. 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:**

Sr. 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
The Company does not have any operations or offices in or around any ecologically sensitive areas.			

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link
Given the nature of the Company's business - primarily financial services with operations based in office environments - the direct environmental impact of the Company is limited. However, the Company remains committed to environmental responsibility and has proactively undertaken a comprehensive carbon footprint assessment covering Scope 1, Scope 2, and Scope 3 emissions. This year, the company has also partnered with CERE to assess its Scope 3 portfolio emissions to better understand the climate impact of its lending activities. This assessment will serve as a baseline and help the Company transition its portfolio to a lower climate impact.					

**13. 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:**

Sr. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any.
Yes, the Company is compliant with all the applicable environmental laws, regulations and guidelines in India.				

## Leadership Indicators

### 1 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 -

(ii) Nature of operations -

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
<b>Total volume of water withdrawal (in kilolitres)</b>	-	-
<b>Total volume of water consumption (in kilolitres)</b>	-	-
<b>Water intensity per Rupee of turnover</b> (Water consumed / turnover)	-	-
<b>Water intensity</b> (optional) – the relevant metric may be selected by the entity	-	-
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	-	-

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

Not Applicable. The Company does not have any operations or offices in or around areas of water stress.

### 2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	MTCO <sub>2</sub> e	917.41	-
Total Scope 3 emissions per Rupee of turnover (INR - Cr.)	MTCO <sub>2</sub> e/INR (Cr.)	0.24	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	MTCO <sub>2</sub> e/FTE	0.77	-

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

Yes, the independent assessment of Scope 3 emissions has been carried out by the Centre for Environmental Research & Education (CERE).



3. 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.

While the Company does not have any operations in ecologically sensitive areas, we recognise that our lending activities related to construction and housing finance could have an impact on biodiversity and ecosystems, so we ensure that all projects financed by us meet national environmental regulations.

4. 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:

Sr. No	Initiative undertaken	Details of the initiative (Web link, if any, may be provided along-with summary)	Outcome of the initiative
1	Enhancing energy efficiency	The Company has installed five-star rated, energy-efficient electrical fixtures for reduced energy consumption. Timing regulation and optimised air-conditioning systems have also been introduced to minimise emissions.	While the energy efficient equipment has reduced energy consumption, the Company hopes to clearly quantify energy and emission savings in the near future.
2	Waste management	The Company has launched a comprehensive initiative to phase out single-use plastics across all offices and branches. In addition, offices have been encouraged to go paperless. A robust E-waste management system allows for safe collection & disposal.	The initiatives have led to reduced waste generation. The Company hopes to clearly quantify reductions and emission savings in the near future.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, the Company maintains a comprehensive Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) to manage disruptions related to technology, personnel, and processes. The effectiveness of these plans is regularly evaluated by identifying potential risks. Necessary modifications are made to ensure the Company's seamless operation.

[https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

6. 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 majority of the Company's key partners within the value chain are individuals. The Company hopes to engage with the value chain partners on environmental disclosures and explore ways to mitigate impact.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Nil

8. How many Green Credits have been generated or procured:

- a. By the listed entity

Nil

- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

Nil

**PRINCIPLE 7 :**

**Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

**Essential Indicators****1. (a) Number of affiliations with trade and industry chambers / associations**

The Company has membership with one (1) industry 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.**

Sr. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)
1	ASSOCHAM (The Associated Chamber of Commerce & Industry of India)	National

**2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

No adverse orders from regulatory authorities was received in FY 2024-25.

**Leadership Indicators****1. Details of public policy positions advocated by the entity: The Company does not engage in lobbying activities and has not advocated for or promoted any specific public policy positions. It remains neutral in policy discussions, focusing solely on ethical and responsible business operations.**

Sr.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
Nil					

**PRINCIPLE 8 :**

**Businesses should promote inclusive growth and equitable development**

**Essential Indicators****1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year – Not applicable**

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
--	--	--	--	--	--

**2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format – Not applicable**

Sr. No.	Name of Project for which R&R is on-going	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount sent on R&R activities during FY 2023-24 (In INR)
-	-	-	-	-	-	-

### 3. Describe the mechanisms to receive and redress grievances of the community.

Committed to uplifting economically and socially disadvantaged communities, the Company prioritizes customer service and satisfaction by providing accessible channels for feedback and complaints. The Grievance Redressal Department at the Registered Office oversees the resolution process, ensuring timely and effective action.

### 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	Nil	Nil
Directly sourced within India	Nil	Nil

### 5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	-	-
Semi-urban	14%	14%
Urban	26%	26%
Metropolitan	60%	60%

(Place categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

### 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): Not applicable

Details of negative social impact identified	Corrective action taken
--	--

#### 2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by Government bodies:

Sr. No	State	Aspirational District	Amount spent (In INR)
1	Uttarakhand	Haridwar	2,45,000.00
2	Uttarakhand	Tehri Garwal	1,675,000.00
3.	Uttarakhand	Haridwar	1,671,327.00
4.	Tamil Nadu	Ramanathapuram	1,890,000.00

#### 3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes/No)

No, due to the nature of its business, the Company primarily deals in financial instruments rather than tangible raw materials, making procurement requirements distinct from manufacturing or production based industries.

However, the Company does not follow a preferential procurement policy but maintains an efficient and structured approach to sourcing. It encourages procurement of stationery, supplies, and housekeeping essentials from local vendors, fostering community engagement. However, this does not apply to IT-related procurement, which requires specialized processes.

#### (b) From which marginalized / vulnerable groups do you procure? Nil

#### (c) What percentage of total procurement (by value) does it constitute? Nil

**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: Not Applicable**

Sr. No.	Intellectual Property based on traditional knowledge	Owned / Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
-	-	-	-	-

**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 - Not Applicable**

Name of Authority	Brief of the Case	Corrective Action Taken
-	-	-

**6. Details of Beneficiaries of CSR Projects:**

Sr. No.	Intellectual Property based on traditional knowledge	Owned / Acquired (Yes/No)	Benefit Shared (Yes/No)
1.	Animal Welfare	5	--
2.	Conservation of Natural Resources	19,268	--
3.	Infrastructure Development of Schools/ Hostels	3,883	--
4.	Furniture & Fixtures to Government Schools	4,111	--
5.	Essential Amenities (Drinking water facility/supply of articles of necessity)	97,040	--
6.	Medical Infrastructure (Equipments/Medical vans to Hospitals)	1,29,600	--
7.	Social Welfare Initiatives (Benefits of Armed Forces veterans, war widows and their dependents / Protection of National Heritage, art and culture / measures for the benefits of Armed Forces veterans, war widows and their dependents )	32	--
8.	Educational Support (Providing education materials including books, school bags, etc. to the poor children of Government schools or schools situated in rural/backward areas)	18,016	--
9.	Renewable Energy projects	50,799	--
10.	Scholarship	231	--
11.	Sports	2,707	--
12.	Welfare Measures	10,592	--
13.	Women Empowerment	3,452	--
	Total	3,39,736*	
*Total Number of Beneficiaries			

**PRINCIPLE 9 :****Businesses should engage with and provide value to their consumers in a responsible manner****Essential Indicators****1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

The Company is a service-centric entity, prioritizes customer service and satisfaction. To this end, measures have been implemented to enable customers to easily share feedback and complaints.

Upon receipt of a grievance, an acknowledgement is issued within a week. This acknowledgement includes the name and role of the officer assigned to address the grievance and is accompanied by a Reference Number (RN).

The Company also responds to grievances reported by regulatory bodies such as the National Housing Bank, National Consumer Helpline, Reserve Bank of India, Ministry of Consumer Affairs, Securities Exchange Board of India, and other Ministries. The Grievance Redressal Department, situated at the Registered Office, is tasked with managing these grievances.

**Grievance Redressal Mechanism - Key Highlights****Escalation Matrix:**

If the customers have any grievances, they can contact their home branch for quick resolution of grievance. If the branches fail to resolve the grievance or the customer is dissatisfied with the resolution offered, they can update their grievance into the Grievance Redressal Portal ('Portal') at the official website of the Company viz., [www.canfinhomes.com](http://www.canfinhomes.com) - a state-of-the-art web-based system. The Portal will record and categorize grievances into different types and maintain turnaround times (TAT) for specific category(ies)/sub-category(ies). The customers can file their complaints in the following ways:

- A) The grievance can be lodged in CFHL online web-portal [https://www.canfinhomes.com/ Grievance.aspx](https://www.canfinhomes.com/Grievance.aspx) or
- B) Grievance can be lodged at Grievance Redressal Department Telephone Number or
- C) Especially in areas where internet access is unavailable or under any other circumstances, customers can submit their grievances via post to the Grievance Redressal Department. The grievance may be addressed to the Grievance Redressal Department. Contact Details: Grievance Redressal Officer, Can Fin Homes Limited, No. 29/1, Sir. M N Krishna Rao Road, Basavanagudi, Bengaluru - 560004.

**Mechanism to respond to consumer complaints:**

- A) Verification of customer credentials, and customer information security:** Customers posting complaints from the website need to authenticate their customer credentials via the details submitted by the customers on the portal, like loan number, e-mail ID and mobile number. Thereafter, the complaints of verified customers are automatically uploaded to the Online Web-Portal. Responses to customer complaints are sent to the registered e-mail ID's to ensure customer information security.
- B) Complaint ID acknowledgement mail and advisory to customers:** Soon after uploading the complaint to the Company's Centralized Online web-portal, instant acknowledgement E-mail / SMS is sent to the complainant's registered E-mail ID & Mobile Number with a unique Grievances Reference Number.
- C) Assignment of Complaints:** Grievances shall be resolved in a proper and time bound manner with detailed advice to the customer. The Company has a four-tier escalation mechanism/matrix for customer grievances as follows:
  - First level: Branches
  - Second level: Grievance Redressal Dept.
  - Third level: Grievance Redressal Committee
  - Fourth level: National Housing Bank



The customer is kept informed in case of any delay envisaged by the Company in the resolution of the grievance beyond the stated timelines. The Company shall send the final response/redressal within one month (30 Days) from the date of acknowledgement or explain to the customer why it needs more time and redress within a maximum period of six weeks of receipt of a complaint.

**D) Monitoring and Analyzing Complaints:**

The Company has a regular process of internal review & monitoring with Root Cause Analysis of customer grievances at multiple hierarchies to enhance the quality and effectiveness of customer service. MD & CEO of the Company periodically reviews:

- (i) Customer Feedback (Complaints) and
- (ii) Grievance Redressal

The Status of Complaints, including the nature of Complaints, is placed before the Stakeholders Relationship Committee of the Board on a quarterly basis.

**2. Turnover of products and/ services as a percentage of turnover from all products / service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Given the nature of the business,
Safe and responsible usage Recycling and/or safe disposal	this is not applicable to the
Recycling and/or safe disposal	Company

**3. Number of consumer complaints in respect of the following:**

Number of consumer complaints in respect of the following:	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
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	1256	16	All pending customer complaints were redressed subsequently	1517	8	All pending customer complaints were redressed subsequently

**4. Details of instances of product recalls on account of safety issues: Given the nature of the business, this is not applicable to the Company**

	Number	Reasons for recall
Voluntary recalls	--	--
Forced recalls	--	--

**5. 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.**

Yes, the Company has established robust Cyber Security and IT Policies like:

1. Cybersecurity Policy
2. Cyber Crisis Management Plan
3. Cyber Resilience Framework
4. IT & Information Security Policy etc.
5. Cloud Adoption Policy

which are duly approved by the Board, to ensure effective governance and continuous enhancement of information security practices.

**Key aspects include:**

- **Information Security Management**

Protection of customer data privacy and security.

Implementation of policies aligned with regulatory frameworks and guidelines.

Accessibility of policies via the company's intranet platform.

- **IT Strategy Committee**

Led by an Independent Director and co-ordinated by a senior officer.

Responsible for reviewing and managing IT strategic plans.

Oversight of IT team roles and performance.

Monitoring value delivery from IT resources.

Project management of ongoing IT initiatives.

Evaluation of application performance and IT asset utilization.

Continuous assessment and mitigation of IT-related risks.

- **Data Privacy Program**

Implementation of a structured and comprehensive data privacy framework.

On-going efforts to enhance data protection measures.

**6. 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. All these policies are available on intranet for other polices please visit [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)**

No such instance has occurred during the reporting period. Also during the reporting period, no penalties or regulatory actions have been imposed on the Company.

**7. Provide the following information relating to data breaches:**

	Provide the following information relating to data breaches:
a. Number of instances of data breaches	Nil, there were no instances of data breach during the year.
b. Percentage of data breaches involving personally identifiable information of customers	
c. Impact, if any, of the data breaches	

## Leadership Indicators

### 1. Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).

The Company's products are designed to meet the diverse housing needs of various segments of Indian society and the broader economy. To enhance transparency and accessibility, comprehensive details about the Company's wide range of financial products and services are available on its official website [www.canfinhomes.com](http://www.canfinhomes.com) and prominently displayed on notice boards at branch locations. The Company leverages its website to effectively communicate information about its offerings.

### 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Our Company takes various measures to inform and educate consumers about the safe and responsible use of its products and services. These initiatives empower customers with the knowledge and resources needed to ensure secure and responsible usage. Below are some steps taken by the Company:

**Online Resources:** The Company provides comprehensive information on secure practices through its official website, including articles, guides, FAQs, and tips on password security and fraud prevention.

**Educational Campaigns:** Awareness initiatives are conducted through social media, e-mail newsletters, SMS alerts, and WhatsApp updates.

**In-Branch Materials:** Posters, brochures, and other educational materials are displayed at branches to inform customers about security measures.

**Customer Service Support:** Well-trained representatives address customer concerns regarding security and responsible usage.

## Key Policies and Public Awareness Initiatives:

1. Updated Policies are regularly updated on the Company's website.
2. Important information about service updates and product usability is prominently displayed.
3. Key features of products and services are showcased online for public awareness.
4. Regular updates on new product launches are shared through banners at branches.
5. Customers are educated via print media (newspapers, magazines), out-of-home media (hoardings, digital displays), etc.
6. Awareness is spread through camps organized by zones, branches, etc.

### 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services

During the reporting period there were no disruption reported in customer services from the website. The Company's customers are informed of disruption in service, if any, through SMS, website notice, branch Notice Board etc.

### 4. 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)

Yes, the Company is committed to ensuring customer satisfaction by providing accessible and transparent product information. The Company shares details about its products and services on its official website, along with comprehensive Notice Boards at branches. Additionally, key product information is presented concisely through the Most Important Terms and Conditions (MITCs) and the Fair Practice Code (FPC).

To further enhance customer awareness, the Company employs multiple outreach initiatives, including banners at branches, distribution of informative pamphlets and leaflets, and broadcasting product details via radio/FM channels.

The Company also provides an online web portal where customers can submit suggestions or share feedback, ensuring continuous improvement and better service delivery.

# Annexure - 7

## A. Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2025:

Name of the Directors	Designation	Ratio of the remuneration of each director to the median remuneration of the employees of the Company
Shri Suresh Iyer	MD & CEO	16.35:1
Shri Vikram Saha	DMD	4.01:1

Non-Executive Directors and Independent Directors are eligible for sitting fees only. The details of sitting fees paid to the Directors for the meetings of Board and Committees are given in the 'Report of Directors on Corporate Governance.'

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ended:

Name of Directors and KMP	Designation	% increase in remuneration in the financial year ended 31 <sup>st</sup> March, 2025
Shri Suresh Iyer	MD & CEO	0%
Shri Vikram Saha	DMD	39.07%
Shri Apurav Agarwal	CFO	0%
Shri Nilesh Jain	Deputy General Manager & CS	11.60%

- |       |  |  |
|-------|--|--|
| (iii) | The percentage increase in the median remuneration of employees in the financial year ended March 31, 2025   | The percentage increase in the median remuneration of employees in the financial year was 24.84%.  |
| (iv)  | The number of permanent employees on the rolls of the Company  | The total number of permanent employees of the Company were 1108 as on March 31, 2025. Apart from the permanent employees, there were 76 employees on contract as on March 31, 2025.   |
| (v)   | Average percentile/percentage increase made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration | <p>Average percentage increase in remuneration of the employees other than managerial personnel in the last financial year was 9.59% and that of Managerial remuneration was 6.58% during the period under review.</p> <p>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 &amp; 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.</p> |
| (vi)  | Affirmation that the remuneration is as per the remuneration policy of the Company   | The Company affirms that the remuneration is as per the remuneration policy of the Company.  |

## B. Details of Top Ten Employees under Section 197(12) of the Act read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The details of employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and top ten employees are as under:

- A. Personnel who are in receipt of remuneration aggregating not less than ₹1,02,00,000 p.a. and employed throughout the financial year:

Sr. No.	Employee Name	Date of commencement of employment	Designation	Qualification	Experience	Nature of employment - contractual or otherwise	Age	Remuneration received	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2)	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Suresh Iyer	18/03/2023	MD & CEO	MBA	28 years	Contractual	50	1,75,80,000.00	Gruh Finance/Bandhan Bank	100 shares (0.00%)	No

- B. Personnel who are in receipt of remuneration aggregating not less than ₹8,50,000 per month and employed for part of the financial year: [NIL]

- C. Personnel if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the company [NIL]

The names of the top ten employees in terms of remuneration drawn: Refer below

Staff No.	Employee Name	Date of commencement of employment	Designation	Qualification	Experience	Nature of employment - contractual or otherwise	Age	Remuneration received	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2)	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1753	Suresh Iyer	18/03/2023	MD & CEO	MBA	28	Contractual	50	1,75,80,000	Gruh Finance/Bandhan Bank	100 shares (0.00)	No
1699	Apurav Agarwal <sup>1</sup>	04/01/2023	CFO	CA, BCOM	16	Contractual	40	39,56,131	DMI Finance Pvt. Ltd.	-	No
296	Prakash Shanbhogue	29/10/1993	GM	BSC	31	Permanent	53	30,12,011	Nil	-	No
390	Vinayaka Rao M	06/04/1996	DGM	BSC	29	Permanent	51	30,02,924	Nil	-	No
93	D R Prabhu	15/06/1989	DGM	BE, MEM	36	Permanent	58	29,95,412	Nil	-	No
307	A Uthaya Kumar	23/03/1994	DGM	MBA, PGDEM	31	Permanent	54	29,40,758	Nil	-	No
355	R Murugan <sup>2</sup>	02/06/1995	DGM	MCOM	30	Permanent	60	29,27,970	Nil	-	No
351	R Madhu Kumar	28/02/1995	DGM	BTECH, MS	35	Permanent	58	29,27,210	Kerala State Nirmithi Kendra	-	No
326	P Badri Srinivas	30/06/1994	DGM	BCOM	31	Permanent	55	28,88,840	Nil	-	No
1819	Nilesh Jain	27/09/2023	DGM & CS	LLB, ICMA, CS	23	Permanent	49	28,71,218	Kotak Mahindra Asset Management Company Limited	-	No

<sup>1</sup> Relieved on 19/03/2025

<sup>2</sup> Superannuated on 31/03/2025

- D. Personnel posted and working in a country outside India, not being directors or their relatives, drawing more than ₹60,00,000 per financial year or ₹5,00,000 per month [Nil]



# Report of Directors on Corporate Governance

A Report on Corporate Governance for the year ended March 31, 2025 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 provide a strong foundation for building successful and enduring business enterprises. The Company's corporate governance philosophy is grounded in the principles of accountability, transparency, fairness, values, and ethics - principles that are deeply embedded in the management's approach to engaging with all stakeholders.

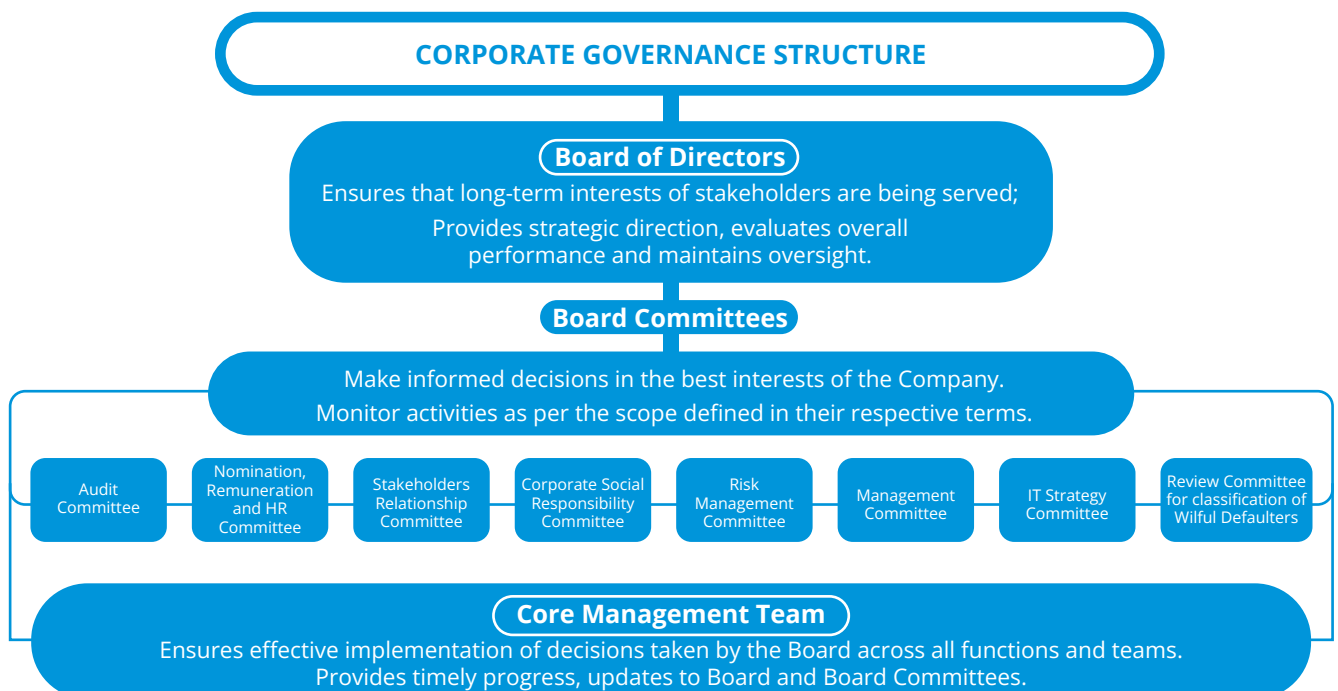
The Company consistently upholds high standards of corporate governance in its business operations. It has a longstanding legacy of fair, transparent, and ethical governance practices. To further reinforce this commitment, the Company has established a Code of Conduct applicable to its employees, senior management, and directors, ensuring alignment with the highest standards of corporate behaviour.

Corporate governance encompasses a framework of systems and voluntary practices that reflect a deep commitment to core values, compliance with statutory and regulatory obligations, responsiveness to political and economic contexts, and ethical conduct in all aspects of business.

It is built on principles of accountability, transparency, accurate disclosures, and recognition of the shareholders' inalienable rights as true owners of the Company.

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 not an end itself but 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, the 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.

This report discloses the status of adherence to the corporate governance framework.

## 1. Company's Philosophy on Code of Governance

The Company, along with its Board, Promoters, and Employees, has proactively embraced statutory and regulatory reforms aimed at strengthening corporate governance. Our corporate governance philosophy is rooted in the creation and enhancement of value for all stakeholders.

The Board upholds the highest ethical standards and adheres to the disclosure requirements prescribed under the SEBI Listing Regulations, viewing corporate governance not just as a compliance obligation but as an integral part of our business ethos.

With a strong commitment to the core principles of effective corporate governance, the Board ensures that management acts in the best long-term interests of all stakeholders. Over the past three decades, the Company has consistently implemented best practices to ensure the timely, adequate, transparent, and accurate disclosure of information related to its financial performance, operations, governance, and other key areas.

We remain committed to being responsive to our stakeholders by providing equal, timely, and cost-effective access to all relevant information, thereby fostering trust and integrity in all our business relationships.

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/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes).

The 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.

The Company strives to protect the rights of Shareholders like right to be informed of the changes, effective participation & voting in general meetings, adequate mechanism to address the grievances, provide timely and adequate information, equitable treatment etc.

The directors are pleased to present this report on the Corporate Governance practices followed by the 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 2024-25, the Board consisted of nine members with an optimum combination of Executive and Non-Executive Directors. There were Two Executive Directors, Two Non-Executive Non-Independent Directors and Five Independent Directors including a Woman Independent Director on the Board. The Chairman of the Board is Promoter Non-Executive Director.

### During the financial year 2024-25, the following changes were effected in the Board of Directors of the Company:

- Shri Ajay Kumar Singh, Deputy Managing Director (Key Managerial Personnel) of the Company, resigned on April 29, 2024, on account of his repatriation and transfer back to Canara Bank.
- Shri Vikram Saha, was appointed as an Additional Director [Deputy Managing Director (Key Managerial Personnel)] by the Board at its meeting held on April 29, 2024 and his appointment as Director was subsequently approved by the members through postal ballot on June 26, 2024.
- Shri K Satyanarayana Raju, Chairman (Promoter Non-Executive Director) who was liable to retire by rotation got re-appointed at the 37<sup>th</sup> Annual General Meeting (AGM) held on August 07, 2024.
- Shri Ajai Kumar, Independent Director was re-appointed for a second term of 3 years by the

Members at the 37<sup>th</sup> AGM held on August 07, 2024

The Directors of the 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/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

#### 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 Stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The 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 interests of the Company and its stakeholders. The primary role of the Board is that of trusteeship to protect and enhance shareholders' value through strategic direction 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 judgement 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 FY 2024-25, the minimum information to be placed before the Board of Directors as specified in Part A of Schedule II of the, SEBI Listing Regulations were placed before the Board for its consideration.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

#### ii. Composition of the Board and Category of Directors as on 31/03/2025

Sr. 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, 2025
1	Shri K Satyanarayana Raju <sup>1</sup>	59	08607009	Non-Executive, Promoter Director	Nil
2	Shri Debashish Mukherjee <sup>2</sup>	59	08193978	Non-Executive, Promoter Director	Nil
3	Shri Suresh Srinivasan Iyer	50	10054487	Executive Director	100
4	Shri Vikram Saha <sup>3</sup>	58	10597814	Executive & Promoter Director	Nil
5	Smt. Shubhalakshmi Aamod Panse	71	02599310	Non-Executive, Independent Director	Nil
6	Shri Ajai Kumar <sup>4</sup>	71	02446976	Non-Executive, Independent Director	Nil
7	Shri Arvind Narayan Yennemadi	72	07402047	Non-Executive, Independent Director	Nil
8	Shri Anup Sankar Bhattacharya	73	02719232	Non-Executive, Independent Director	Nil
9	Shri Murali Ramaswami	65	08659944	Non-Executive, Independent Director	Nil
10	Shri Ajay Kumar Singh <sup>5</sup>	55	10194447	Executive & Promoter Director	Nil

<sup>1</sup> Shri K Satyanarayana Raju, Chairman (Promoter Non-Executive Director) who was liable to retire by rotation got re-appointed at the 37<sup>th</sup> Annual General Meeting (AGM) held on August 07, 2024.

<sup>2</sup> Shri Debashish Mukherjee has resigned w.e.f. 31, May, 2025 consequent to his attaining superannuation as Executive Director of Canara Bank.

<sup>3</sup> Shri Vikram Saha was appointed by the Board w.e.f. April 29, 2024 and his appointment was subsequently approved by the members through postal ballot on June 26, 2024

<sup>4</sup> Shri Ajai Kumar was re-appointed at the 37<sup>th</sup> AGM held on August 07, 2024 for a term of three years until the conclusion of the Annual General Meeting of the financial year 2026-27.

<sup>5</sup> Shri Ajay Kumar Singh resigned w.e.f. April 29, 2024 on account of repatriation to Canara Bank

The composition of the Board is in conformity with Regulation 17(1) and 17(1A) of 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 Independent Directors are eligible for sitting fee for attending the meetings of the Board and Committees, within the limits prescribed under the Companies Act, 2013. However Non-Executive promoter directors are not being paid any sitting fees.

### Attendance of each director at the meeting of the Board of Directors and the last Annual General Meeting

Details of attendance of each Director at the meeting of the Board of Directors during FY 2024-25 and the last Annual General Meeting is as follows:

Name of the Director	Board Meetings Attended / held during their tenure in CFHL	Sitting Fees Paid (₹)	Attendance at the last Annual General Meeting held on August 07, 2024 [Yes / No / N.A.]
Shri K Satyanarayana Raju <sup>1</sup> (Non-Executive Promoter Director)	06/10	NA	Yes
Shri Debashish Mukherjee <sup>2</sup> (Non-Executive Promoter Director)	10/10	NA	Yes
Shri Suresh Srinivasan Iyer (Managing Director & CEO)	10/10	NA	Yes
Shri Vikram Saha <sup>3</sup> (Executive Promoter Director)	10/10	NA	Yes
Smt Shubhalakshmi Aamod Panse (Independent Director)	10/10	5,00,000	Yes
Shri Ajai Kumar <sup>4</sup> (Independent Director)	10/10	5,00,000	Yes
Shri Arvind Narayan Yennemadi (Independent Director)	10/10	5,00,000	Yes
Shri Anup Sankar Bhattacharya (Independent Director)	10/10	5,00,000	Yes
Shri Murali Ramaswami (Independent Director)	10/10	5,00,000	Yes
Shri Ajay Kumar Singh <sup>5</sup> (Executive Promoter Director)	1/1	NA	N.A.

<sup>1</sup> Shri K Satyanarayana Raju, Chairman (Promoter Non-Executive Director) who was liable to retire by rotation got re-appointed at the 37<sup>th</sup> Annual General Meeting (AGM) held on August 07, 2024.

<sup>2</sup> Shri Debashish Mukherjee has resigned w.e.f. 31, May, 2025 consequent to his attaining superannuation as Executive Director of Canara Bank.

<sup>3</sup> Shri Vikram Saha was appointed by the Board w.e.f. April 29, 2024 and his appointment was subsequently approved by the members through postal ballot on June 26, 2024

<sup>4</sup> Shri Ajai Kumar was re-appointed at the 37<sup>th</sup> AGM held on August 07, 2024 for a term of three years until the conclusion of the Annual General Meeting of the financial year 2026-27.

<sup>5</sup> Shri Ajay Kumar Singh resigned w.e.f. April 29, 2024 on account of repatriation to Canara Bank

- Leave of absence was granted to the Directors as requested.

- Requisite quorum was present at the above Meetings.

### iii. Number of Directorships and Memberships in Committees etc. as on March 31, 2025

None of the Directors on the Board is a Director in more than seven listed entities. None of the directors is serving as an Independent Director in more than seven listed entities as required under Reg.17A of the SEBI Listing Regulations. Further, the Managing Director and the Deputy Managing Director do not serve as Independent Directors in any listed company.

As per Section 165 of the Companies Act, 2013, none of the Directors held Directorships in more than 20 Indian companies or in more than 10 public limited companies. None of the Directors on the Board is a member of more than 10 Committees or Chairperson of five 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, 2025, were as under:

Name of the Director	Total Directorships in Listed Companies (Including CFHL)	Name of the Listed Companies (Including CFHL)	Category of Directorship	Membership of AC & SRC in public limited companies (including CFHL)	Chairperson of AC & SRC Committees in public companies
Shri Satyanarayana Raju Kalidindi	2	Can Fin Homes Limited Canara Bank	Non-Executive & Promoter Director Managing Director & CEO	0	0
Shri Debashish Mukherjee	2	Can Fin Homes Limited Canara Bank	Non-Executive & Promoter Director Executive Director	4	0
Shri Suresh Srinivasan Iyer	1	Can Fin Homes Limited	Managing Director & CEO	1	0
Shri Vikram Saha	1	Can Fin Homes Limited	Dy. Managing Director (Executive Promoter Director)	2	0
Smt Shubhalakshmi Aamod Panse	2	Can Fin Homes Limited Sudarshan Chemical Industries Limited	Independent Director Independent Director	2	0
Shri Ajai Kumar	4	Can Fin Homes Limited HFCL Limited Delphi World Money Limited Authum Investment & Infrastructure Limited	Independent Director Independent Director Independent Director Independent Director	6	3
Shri Arvind Narayan Yennemadi	1	Can Fin Homes Limited	Independent Director	1	1
Shri Anup Sankar Bhattacharya	1	Can Fin Homes Limited	Independent Director	2	0
Shri Murali Ramaswami	2	Can Fin Homes Limited Karur Vysya Bank Limited	Independent Director Independent Director	1	1

#### iv. 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 detailed agenda for the meetings. All the relevant information as detailed in the SEBI 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 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 the Company met 10 times during the FY 24 - 25: April 29, 2024, May 18, 2024, June 06, 2024, July 20, 2024, September 18, 2024, September 27, 2024, October 22, 2024, November 26, 2024, January 18, 2025 and March 15, 2025.

#### **v. Disclosure of relationships between Directors inter-se;**

None of the Directors are related inter-se except for the Directors who represent Canara Bank, viz., Shri K. Satyanarayana Raju, Managing Director & CEO of Canara Bank, Shri Debashish Mukherjee, Executive Director of Canara Bank and Shri Vikram Saha, Dy. General Manager in Canara Bank.

#### **vi. 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 and from time to time. The said policy and the details of the familiarization programmes imparted / attended by the Directors during FY 2024-25 are placed on the website of the Company at [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes).

All Directors, including Independent Directors, on induction will be apprised of the industry and business model of the Company and the roles, rights, responsibilities in terms of the Companies Act and related rules, SEBI Listing 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.

#### **vii. Skills / Expertise / Competencies of the Board of Directors**

The Board of the Company is strategically structured to ensure a high degree of diversity in terms of education, professional qualifications, industry experience, and specialized skills. It comprises highly qualified members who bring a wide range of competencies and expertise, enabling them to contribute effectively to discussions at Board and Committee meetings. The Board remains committed to upholding the highest standards of corporate governance and ensuring the Company's compliance with all applicable regulations.

The Nomination, Remuneration & HR Committee takes into consideration the 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 Directors and their skills and Competency								
	Shri Suresh Srinivasan Iyer	Shri Vikram Saha	Shri K. Satya narayana Raju	Shri Debashish Mukherjee	Smt Shubha lakshmi Panse	Shri Ajai Kumar	Shri Arvind Narayan Yennemadi	Shri Anup Sankar Bhatta charya	Shri Murali Rama swami
Industry experience	E	E	E	E	E	E	P	E	E
Leadership and strategic planning	E	E	E	E	E	E	P	E	E
Financial expertise	E	E	E	E	E	E	E	E	E
Business operations	E	E	E	E	E	E	P	E	E
Customer/ Stakeholder engagement and ethics	E	E	E	E	E	E	P	E	E
Information Technology & Cyber Security	P	P	E	P	E	E	E	P	P
Corporate Governance, Legal and Compliances	P	P	E	E	P	P	P	P	P
ALM, Risk Management and Internal Control	E	E	E	E	E	E	E	E	P

### 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 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, 2025

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 the Independent Directors, the Board of Directors confirm that in the opinion of the Board, 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 and they are independent of the Management.

None of the Independent Directors had resigned before the expiry of his / her tenure during the Financial Year 2024-25.

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 22, 2025, as required under Schedule IV of the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. Shri. Murali Ramaswami was nominated as the Lead Independent Director for 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. 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, 2013 and the SEBI Listing Regulations. The Company as part of its Corporate Governance Policy has a Board approved Policy on Performance Evaluation of Directors, framed in accordance with the relevant provisions of the Companies Act, 2013, SEBI Listing Regulations and SEBI circular dated January 5, 2017 which provides further clarity on the process of board evaluation ('SEBI Guidance Note').

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 evaluation criteria forming part of the policy, through peer evaluation, excluding the Director being evaluated. The Nomination, Remuneration & 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, fulfilment of functions, 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 KMPs.

**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.

### x. 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 the Board's Report 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 Listing 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 approvals of the members pursuant to Regulation 17 (1C) of SEBI (LODR) Regulations, 2015.

Brief profiles of all the Directors are provided in page 40 to 43 of this Annual Report. The agenda relating to appointments / re-appointments of Directors are provided in the Notice of the 38<sup>th</sup> Annual General Meeting of the Company seeking approval from 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.

### xi. 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, 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, 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 the 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, are approved by the Board. The Nomination, Remuneration and HR Policy, Related Party Transactions Policy, Familiarisation Policy, Corporate Governance Policy, Whistle Blower Policy, Code of Conduct for Directors / Independent Directors, Policy on Disclosure of Material Events, Policy on Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information, Archival Policy, Dividend Distribution Policy, Policy for Appointment of Statutory Central Auditors, etc., and new policies 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 Reg. 46 and 62 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with and are made

available on the website of the Company under 'Investor' page and under 'Policies & Codes' page.

## 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, 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 Eight Board Committees as on March 31, 2025, details of which are as follows:

### Audit Committee

#### Extract of Terms of Reference

The 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, 2013 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, RBIA Policy, Borrowing Policy, Accounting Policy, Related Party Transactions Policy, Whistle Blower Mechanism etc., 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:

Eleven meetings of the Audit Committee were held during the year under review i.e., on April 29, 2024, June 04, 2024, July 20, 2024, September 18, 2024, September 27, 2024, October 22, 2024, November 25, 2024, January 18, 2025, January 28, 2025, February 27, 2025 and March 15, 2025.

The gap between two meetings did not exceed one hundred and twenty days. Requisite quorum was present at the above meetings.

#### Category and Composition

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (₹)
Shri Arvind Narayan Yennemadi (Non-Executive Independent Director)	Chairman	11/11	440000
Shri Ajai Kumar (Non-Executive Independent Director)	Member	11/11	330000
Shri Debashish Mukherjee <sup>1</sup> (Non-Executive Promoter Director)	Member	11/11	NA
Smt. Shubhalakshmi Aamod Panse (Non-Executive Independent Director)	Member	10/11	300000
Shri Anup Sankar Bhattacharya (Non-Executive Independent Director)	Member	11/11	330000
Shri Vikram Saha <sup>2</sup> (Promoter, Executive Director)	Member	03/03	NA

<sup>1</sup> Shri Debashish Mukherjee, Member (Non-Executive Promoter Director) has resigned w.e.f. May 31, 2025 consequent to his attaining superannuation as Executive Director of Canara Bank

<sup>2</sup> Shri Vikram Saha (Promoter Executive Director) was appointed as member of the Audit Committee w.e.f. January 18, 2025

### Other details

- Approvals were also obtained by way of Circular resolution during the year.
- The Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors to the meetings.
- The Chairman of the Committee also met the rating agencies during the year.
- The Company Secretary acts as the Secretary to the Audit Committee.
- Shri Arvind Narayan Yennemadi, Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on August 07, 2024 to answer shareholders' queries.
- During the year, the Audit Committee was reconstituted on 18/01/2025

### Nomination, Remuneration and HR Committee (NRC)

#### Extract of Terms of Reference

The 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:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees;
- 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.
- Frame and formulate detailed terms and conditions of the Employee Stock Option Schemes in line with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and oversee the overall implementation of the scheme.
- 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.

#### Number of Meetings of the Committee Held

Eight meetings of the Nomination, Remuneration and HR Committee were held during the year under review i.e., on April 16, 2024, April 29, 2024, June 04, 2024, July 20, 2024, September 12, 2024, November 25, 2024, February 27, 2025, March 15, 2025.

Requisite quorum was present at the above Meetings.

## Category and Composition

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (₹)
Smt. Shubhalakshmi Aamod Panse (Non-Executive Independent Director)	Chairperson	7/8	280000
Shri Ajai Kumar (Non-Executive Independent Director)	Member	8/8	250000
Shri Murali Ramaswami (Non-Executive Independent Director)	Member	8/8	240000
Shri Debashish Mukherjee <sup>1</sup> (Non-Executive Promoter Director)	Member	8/8	NA

<sup>1</sup>Shri Debashish Mukherjee, Member (Non-Executive Promoter Director) has resigned w.e.f. May 31, 2025 consequent to his attaining superannuation as Executive Director of Canara Bank

### 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 last Annual General Meeting of the Company held on August 07, 2024 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, Remuneration and HR policy includes:

- 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.

- 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
- Evaluation of every Director's performance by NRC.

### The Remuneration policy, among other things, covers:

- Remuneration for the Directors, Key Managerial Personnel and other employees of the Company.
- 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, promotions, manpower planning etc., subject to statutory guidelines and Staff Service Regulations/ HR policies approved by the Board.

### Performance evaluation criteria for Independent Directors:

The criteria for performance evaluation covers 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.

**Remuneration of Directors:** For the financial year ended March 31, 2025, except for the Managing Director & CEO and Dy. Managing Director, there were no other Executive Directors on the Board of the Company. 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. Vikram Saha, Deputy Managing Director was approved by the members by way of postal ballot on June 26, 2024 and the same was as per the Staff Service Regulations of Canara Bank as amended from time to time and reimbursed by the Company to Canara Bank. The remuneration paid to the Executive Directors was within the limits prescribed under Schedule V of the Companies Act, 2013.

The Non-Executive Independent Directors are eligible to receive sitting fees 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:**

As per the revised structure approved by the Board at its meeting held on September 27, 2023, Non-Executive Independent Directors of the Company were paid the sitting fees of ₹30,000/- for attending a meeting of Committee and ₹50,000/- for a Board meeting. A Chairing fee of ₹10,000/- is paid to the Chairperson of the Committees.

No other remuneration is being paid to Non-Executive Directors. They are eligible for reimbursement of boarding, lodging and travelling expenses for attending the meetings of Board and Committees. As per the instructions received from subsidiaries Division

of Canara Bank, sitting fees is not being paid to the Directors representing Canara Bank. 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**

All elements of remuneration package of individual directors are summarized under major groups, such as salary, benefits, bonus, pension etc.

The remuneration paid for FY 2024-25 to Shri. Suresh Srinivasan Iyer, Managing Director & CEO includes; Salary ₹1,65,00,000/-, Company's Contribution to PF ₹23,92,500/- and reimbursements ₹10,80,000/-

The remuneration paid for FY 2024-25 to Shri. Vikram Saha, Deputy Managing Director includes Salary ₹39,91,702.81/-, Company's contribution to PF ₹2,02,009.80/- and reimbursements ₹73,677.00/-.

The remuneration paid for FY 2024-25 to Shri. Ajay Kumar Singh, Ex-Deputy Managing Director includes Salary ₹3,17,494.00/- Company's contribution to PF ₹16,187.00/-.

**(ii) Details of fixed component and performance linked incentives, along with the performance criteria:**

The performance linked incentive given to Shri Suresh Srinivasan Iyer, Managing Director & CEO for the FY 2024- 25 was ₹23.10 lakhs based on his performance evaluation done by NRC and Board.

**(iii) Service contracts, notice period, severance fee:**

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:** The NRC of the Company at its meeting held on February 27, 2025, had approved the grant of 22,872 options at an exercise price of ₹577.85/- per option exercisable into equal number of equity shares of the Company of the face value of ₹2/- each fully paid-up, to Shri Suresh S Iyer, Managing Director & CEO in accordance with the terms of the Scheme.

**Vesting schedule and vesting conditions of the said grant are as under:**

Dates of vesting	Percent-age of options to vest	Vesting condition
1 <sup>st</sup> Anniversary from the date of grant 27/02/2026	20%	Continuation of employment/ service of the option guarantee on relevant date
2 <sup>nd</sup> Anniversary from the date of grant 27/02/2027	20%	of vesting with the Company and performance condition(s)/target(s) being individual
3 <sup>rd</sup> Anniversary from the date of grant 27/02/2028	30%	or otherwise with a pre-defined threshold for vesting as deemed appropriate for each identified employee, subject to satisfaction of which the Options would vest.
4 <sup>th</sup> Anniversary from the date of grant 27/02/2029	30%	

The Nomination, Remuneration and HR Policy of the Company is available on the website of the Company at [https://www.canfinhomes.com/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

**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, 2015 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 the 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 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 Listing Regulations.

**Number of Meetings Held:**

Four meetings of the Stakeholders Relationship Committee were held during the year under review i.e., on June 06, 2024, August 21, 2024, November 25, 2024, February 14, 2025. Requisite quorum was present at the above Meetings.



## Category and Composition

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (₹)
Shri Murali Ramaswami (Non-Executive Independent Director)	Chairman	4/4	160000
Smt. Shubhalakshmi Aamod Panse (Non-Executive Independent Director)	Member	3/4	90000
Shri Anup Sankar Bhattacharya (Non-Executive Independent Director)	Member	4/4	120000
Shri Suresh Srinivasan Iyer (Managing Director & CEO)	Member	4/4	NA
Shri Vikram Saha <sup>1</sup> (Executive, Promoter Director)	Member	4/4	NA
Shri Ajay Kumar Singh <sup>2</sup> (Executive, Promoter Director)	Member	Nil	NA

<sup>1</sup> Shri Vikram Saha (Executive, Promoter Director) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>2</sup> Shri Ajay Kumar Singh ceased to be Member of the Committee w.e.f. April, 29, 2024 consequent to his resignation from the Board of the Company.

## Other Details

- During the FY 2024-25, approvals were also obtained from the Committee by way of Circular resolution as and when required.
- Shri. Nilesh Jain, DGM & Company Secretary is the Compliance Officer in terms of SEBI Listing Regulations.
- The Company Secretary acts as the Secretary to the Committee.
- The previous AGM of the Company was held on August 07, 2024 and was attended by Shri. Murali Ramaswami, Chairman of the Committee to answer queries of the security holders.

## Shareholders Grievances / Representations Statistics

No. of complaints outstanding at the beginning of the year	00
Complaints / Representations received related to non-receipt of dividend / Split share certificate etc. during the year	82
Complaints received through SCORES during the year	01
Complaints not solved to the satisfaction of shareholders	Nil
No. of complaints pending at the end of year	Nil

## Corporate Social Responsibility Committee (CSR)

### Extract of Terms of Reference

The CSR 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.

### Number of Meetings Held:

Two meetings of CSR Committee were held on June 06, 2024 and November 26, 2024.

Requisite quorum was present at the Meetings.

### Category and Composition

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (₹)
Shri K Satyanarayana Raju (Non-Executive, Promoter Director)	Chairman	2/2	NA
Shri Murali Ramaswami (Non-Executive, Independent Director)	Member	2/2	60000
Shri Arvind Narayan Yennemadi (Non-Executive Independent Director)	Member	2/2	60000
Shri Suresh Srinivasan Iyer (Managing Director & CEO)	Member	2/2	NA
Shri. Vikram Saha <sup>1</sup> (Executive, Promoter Director)	Member	2/2	NA
Shri Ajay Kumar Singh <sup>2</sup> (Executive, Promoter Director)	Member	Nil	NA

<sup>1</sup> Shri Vikram Saha (Executive, Promoter Director) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>2</sup> Shri Ajay Kumar Singh, Member (Executive, Promoter Director) resigned w.e.f. April 29, 2024

### Other Details

- The Company Secretary acts as the Secretary to the Corporate Social Responsibility Committee.
- The previous AGM of the Company was held on August 07, 2024 and was attended by Shri Satyanarayana Raju, 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 underprivileged, support for girl child education, providing sanitation, drinking water facility, tree plantation, lake rejuvenation etc. The Company also contributed for healthcare 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 carry out 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.

### Number of Meetings Held:

Five meetings of the Risk Management Committee were held during the year under review i.e., on April 16, 2024, June 4, 2024, September 12, 2024, November 26, 2024 and March 15, 2025. Requisite quorum was present at the above Meetings.

### Category and Composition

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (Rs.)
Shri Debashish Mukherjee <sup>1</sup> (Non-Executive Promoter Director)	Chairman	5/5	NA
Smt. Shubhalakshmi Aamod Panse (Non-Executive Independent Director)	Member	5/5	150000
Shri Anup Sankar Bhattacharya (Non-Executive Independent Director)	Member	5/5	150000
Shri Suresh Srinivasan Iyer (Managing Director & CEO)	Member	5/5	NA
Shri Vikram Saha <sup>2</sup> (Executive, Promoter Director)	Member	4/4	NA
Shri Uthaya Kumar A <sup>3</sup> (DGM & Chief Risk Officer)	Member	5/5	NA
Shri. D R Prabhu (DGM & Chief Compliance Officer)	Member	5/5	NA
Shri Prakash Shanbhogue <sup>4</sup> (General Manager)	Member	4/4	NA
Shri Ajay Kumar Singh <sup>5</sup> (Executive, Promoter Director)	Member	1/1	NA

<sup>1</sup>. Shri Debashish Mukherjee, Member (Non-Executive Promoter Director) has resigned w.e.f. 31, May, 2025 consequent to his attaining superannuation as Executive Director of Canara Bank

<sup>2</sup>. Shri Vikram Saha (Executive, Promoter Director) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>3</sup>. Shri Uthaya Kumar A was re-appointed as Chief Risk Officer w.e.f. June 01, 2025 for a term of three years.

<sup>4</sup>. Shri Prakash Shanbhogue, (General Manager) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>5</sup>. Shri Ajay Kumar Singh, Member (Executive, Promoter Director) ceased to be Member of the Committee consequent to his resignation w.e.f. April 29, 2024

### Other Details

- The Company Secretary acts as the Secretary to the Risk Management Committee.

### Details of role performed by the Chief Risk Officer (CRO)

The Chief Risk Officer (CRO) is inter-alia responsible for identifying, monitoring and overseeing risks, including potential risks to the Company and reporting to the Managing Director & CEO. 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 Composition of the IT Strategy Committee is as per Master Direction on Information Technology, Governance, Risk, Controls and Assurance Practices dated November 7, 2023. The broad terms of reference are as under:

- To conduct gap analysis between the current IT framework and stipulations as laid out in the specified circulars.
- To review and amend/ frame IT strategies as and when required.
- In addition, the role and responsibilities are as per RBI Master Directions for HFCs and the guidelines and/or circulars issued in this regard from time to time.

#### Number of Meetings Held:

Five meetings of the IT Strategy Committee were held during the year under review i.e. on June 4, 2024, July 12, 2024, October 15, 2024, December 31, 2024 and February 14, 2025. All the members of the Committee were present in all the meetings. Requisite quorum was present at the above Meetings.

#### Category and Composition

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (₹)
Shri Ajai Kumar (Non-Executive Independent Director)	Chairman	5/5	200000
Shri Arvind Narayan Yennemadi (Non-Executive Independent Director)	Member	5/5	150000
Shri Suresh Srinivasan Iyer (Managing Director & CEO)	Member	5/5	NA
Shri Vikram Saha <sup>1</sup> (Executive, Promoter Director)	Member	5/5	NA
Shri Prakash Shanbhogue <sup>2</sup> (General Manager)	Member	5/5	NA
Shri Ajay Kumar Singh <sup>3</sup> (Executive, Promoter Director)	Member	Nil	NA
Shri Sikhin Tanu Shaw <sup>4</sup> (DGM & Chief Information Officer)	Member	2/2	NA

<sup>1</sup> Shri Vikram Saha (Executive, Promoter Director) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>2</sup> Shri Prakash Shanbhogue, (General Manager) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>3</sup> Shri Ajay Kumar Singh, Member (Executive, Promoter Director) ceased to be Member of the Committee consequent to his resignation w.e.f. April 29, 2024

<sup>4</sup> Shri Sikhin Tanu Shaw, (DGM & Chief Information Officer) ceased to be Member of the Company consequent to his resignation w.e.f. August 31, 2024.

#### Other Details

- During the FY 2024-25, approvals were also obtained by way of Circular resolution as and when required.
- The Company Secretary acts as the Secretary to the IT Strategy Committee
- The previous AGM of the Company was held on August 7, 2024 and was attended by Shri Ajai Kumar, Chairman of the Committee.

#### Management Committee (MC)

##### Extract of Terms of Reference

The broad terms of reference are as under:

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

Members	Category	Number of meetings attended / held during the year	Sitting Fees Paid (₹)
Shri Suresh Srinivasan Iyer (Managing Director & CEO)	Chairman	4/4	NA
Shri Debashish Mukherjee <sup>1</sup> (Non- Executive Promoter Director)	Member	4/4	NA
Smt. Shubhalakshmi Aamod Panse (Non-Executive Independent Director)	Member	3/4	90000
Shri Vikram Saha <sup>2</sup> (Executive, Promoter Director)	Member	4/4	NA
Shri Ajay Kumar Singh <sup>3</sup> (Executive, Promoter Director)	Member	Nil	NA

<sup>1</sup> Shri Debashish Mukherjee, Member (Non-Executive Promoter Director) has resigned w.e.f. 31, May, 2025 consequent to his attaining superannuation as Executive Director of Canara Bank

<sup>2</sup> Shri Vikram Saha (Executive, Promoter Director) was appointed as member of the Committee w.e.f. May 18, 2024

<sup>3</sup> Shri Ajay Kumar Singh, Member (Executive, Promoter Director) ceased to be Member of the Committee consequent to his resignation w.e.f. April 29, 2024

### Other Details

The Company Secretary acts as the Secretary to the Management Committee.

### Review Committee for Classification of Wilful Defaulters

During the FY 2024-25, the Board of Directors vide Circular Resolution dated February 21, 2025, has constituted Review Committee on Wilful Defaulters in terms of the provisions of the RBI Master Direction dated July 30, 2024, for the purpose of classification of Wilful Defaulters.

### Category and Composition

Name	Category
Shri Suresh Srinivasan Iyer Managing Director & CEO	Chairman
Shri Ajai Kumar Non-Executive Independent Director	Member
Shri Murali Ramaswami Non-Executive Independent Director	Member

There was no meeting of Review Committee on wilful defaulters held during the year.

### Other Details of the Committees

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 Consultants, 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.



### Particulars of senior management including the changes therein since the close of the previous financial year

Sr. No.	Name of Senior Management Personnel	Designation
1.	Shri Prakash Shanbhogue	General Manager
2.	Shri Prashanth Joishy (w.e.f. 20/03/2025)	DGM & Interim Chief Financial Officer
3.	Shri Nilesh Jain	DGM & Company Secretary
4.	Shri D R Prabhu	DGM and Chief Compliance Officer
5.	Shri R Madhu Kumar	Deputy General Manager (Credit Head)
6.	Shri A Uthaya Kumar	DGM and Chief Risk Officer
7.	Shri A Narayanan (w.e.f. 14/03/2025)	Chief Information Officer
8.	Shri S Mohana Krishnan	Asst. General Manager (Premises Head)
9.	Shri G Pramodachandra (upto 31/03/2025)	Asst. General Manager (HRM Head)
10.	Shri P Ratheesh Kumar	Asst. General Manager (RBIA Head)
11.	Shri Muniraju M (w.e.f. 02/04/2025)	Asst. General Manager (HRM Head)
12.	Shri Sunil Kumar Pasupuleti (between 01/09/2024 & 13/03/2025)	Chief Manager (IT Head)
13.	Shri Suraj H S	Chief Manager (Legal Head)
14.	Smt Meenakshi Jayaraman	Chief Manager (Recovery Head)
15.	Shri Apurav Agarwal (upto 19/03/2025)	Chief Financial Officer
16.	Shri Sikhin Tanu Shaw (upto 31/08/2024)	Chief Information Officer
17.	Shri V Sarathchandran	CRM Head
18.	Shri M Satish Kumar	Chief Information Security Officer (CISO)

#### 4. General Body Meetings / Postal Ballots

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	Venue	Special Resolutions passed
March 31, 2024	Wednesday, August 7, 2024 at 11:00 AM	Through Video Conference (Deemed Venue: Registered Office, No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004	<ol style="list-style-type: none"> <li>1. Re-appointment of Shri Ajai Kumar as an Independent Director</li> <li>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 basis.</li> <li>3. Further issue of shares not exceeding ₹1000 Crore</li> <li>4. To borrow amounts not exceeding ₹50000 Crore</li> </ol>
March 31, 2023	Wednesday July 19, 2023 at 11:00 AM	Through Video Conference (Deemed Venue: Registered Office, No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru 560004	<ol style="list-style-type: none"> <li>1. Re-appointment of Smt. Shubhalakshmi Aamod Panse (DIN: 02599310) as an Independent Director</li> <li>2. Appointment of Shri Murali Ramaswami (DIN: 08659944) as an Independent Director</li> <li>3. 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.</li> <li>4. Further issue of shares not exceeding ₹1000 Crore</li> <li>5. To Alter the Articles of Association</li> </ol>

March 31, 2022	Wednesday, September 07, 2022 at 11:00 AM	Through Video Conference (Deemed Venue: Registered Office, No. 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru - 560004	<ol style="list-style-type: none"> <li>1. Appointment of Shri Arvind Narayan Yennemadi (DIN:07402047), as an Independent Director</li> <li>2. Appointment of Shri Anup Sankar Bhattacharya (DIN: 02719232), as an Independent Director</li> <li>3. To borrow amounts not exceeding ₹35000 Crore</li> <li>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</li> <li>5. Further issue of shares not exceeding ₹1000 Crore</li> </ol>
----------------	---	---	---

## Postal Ballot

- 1. Details of Special Resolutions passed through Postal Ballot in the last year:** The Company had circulated resolutions through postal ballot vide its Notice dated September 18, 2024 seeking approval from the members on the following items of business:

1. Approval of the 'CFHL - Employee Stock Option Scheme 2024' ("ESOP 2024"/ "Scheme")
2. Change in place of keeping Register and Records of the Company

The Company had provided e-voting platform to the members through NSDL and the Special Resolutions were passed with requisite majority on October 25, 2024. The details of voting pattern is provided below:

### Resolution 1: Special Resolution - Approval of the 'CFHL - Employee Stock Option Scheme 2024' ("ESOP 2024"/ "Scheme")

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
582	93414547	99.97%	50	26625	0.03%	Nil

### Resolution 2: Special Resolution - Change in place of keeping Register and Records 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
601	93432351	99.99%	32	10221	0.01%	Nil

- 2. Person who conducted the postal ballot exercise:**

Shri Swayambhu Viswanathan, Practising Company Secretary was appointed by the Board as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. Shri Swayambhu Viswanathan had submitted the Scrutinizer'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:

The Postal Ballot was carried out pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, related rules and the SEBI Listing Regulations, as amended from time to time. The Company had engaged the services of NSDL for the purpose of providing remote e-voting facility to the members

The Postal Ballot Notice dated September 18,

2024 along with Explanatory Statement setting out material facts under Section 102 of the Act in respect of the Special Resolutions, as confirmed by the Company, was sent on September 25, 2024, electronically to those members whose e-mail addresses were registered with the Company/RTA and the Depositories [NSDL and Central Depository Services (India) Limited (CDSL)] and whose names were recorded in the Register of Members/ Register of Beneficial Owners maintained by the Depositories as on Friday, September 20, 2024 ("Cut-Off date"). Members exercised their vote(s) by e-voting during the period from 9:00 A.M.(IST) on Thursday, September 26, 2024 till 5:00 P.M. (IST) on Friday, October 25, 2024. The Scrutinizer submitted his report on October 25, 2024 after the completion of scrutiny.

## 5. Means of Communication to the Shareholders

The Company has about 109340 shareholders as on March 31, 2025 as against 96918 as on March 31, 2024.

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' 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 of the Company's website (<https://www.canfinhomes.com/>) provides quarterly results and Investor 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 & 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 & CEO, 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 records of interaction and transcripts are made available on the Company's official website within 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 Commercial Papers for the purpose for which the same are raised, large corporate disclosures, record dates for dividends, payment of interest and redemptions of NCDs and CPs 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. Grievance Redressal Facility 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) **SEBI ODR Portal:** SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://canfinhomes.com/>

(l) **Other information:**

1. 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.

2. 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>.
3. The Annual Report of the Company for the financial year 2024-25 will be sent through e-mail 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.
4. Canbank Computer Services Ltd (CCSL), former RTA of the Company vide letter dated 19/08/2024 informed regarding discontinuation of RTA services as they intend to pursue Financial Business and hence exiting out of all non-financial businesses, to give focus to core financial Business. Accordingly, the Board of Directors with the recommendation of Stakeholders Relationship Committee at its meeting held on September 18, 2024, has appointed Integrated Registry Management Services Pvt Ltd (Integrated) Category I SEBI Registered RTA (Membership No. INR00000544) as the Registrar and Transfer Agent of the Company. Accordingly, the electronic connectivity of the Depositories was shifted from CCSL to Integrated on November 04, 2024. The shareholders

are requested to communicate with the new RTA at the below mentioned contact details :

Name	Integrated Registry Management Services Private Limited
Address	No. 30, Ramana Residency, 4 <sup>th</sup> Cross, Sampige Road, Malleswaram, Bengaluru 560003
Telephone No.	+91-08-23460815 - 818
E-mail Id	irg@integratedindia.in
Website	<a href="http://www.integratedregistry.in">www.integratedregistry.in</a>

## 6. Other Disclosures

### (a) Materially significant related party transactions

The 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 was also availing the services of Canbank Computer Services Ltd., a subsidiary of the Sponsor Bank, as the Registrar & Share Transfer Agents of the Company (RTA) till November 4, 2024. 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 and for managing the investment made in Government securities. 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 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 37<sup>th</sup> Annual General Meeting of the Company held on August 07, 2024, in terms of the provisions of Companies Act and SEBI Listing Regulations.

As on March 31, 2025 the overall related party transactions of the Company outstanding with Canara Bank was ₹3,268.71 Crore (Accounts payable to Canara Bank is ₹2765.75 Crore and Accounts receivable from Canara Bank is ₹304.02 Crore). In terms of clarification letter of SEBI dated April 08, 2022, the Company had placed the proposal

before the members at the 37<sup>th</sup> Annual General Meeting held on August 07, 2024, 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 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) 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 the Related Party Transactions, to the extent applicable, drawn in accordance with applicable accounting standards for the half year ended March 31, 2025.

**(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 except the one instance as mentioned below during FY 2023-24. 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.

As per SEBI Circular SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated 19/10/2023, the SEBI has prescribed to raise minimum 25% of incremental long-term borrowings in a financial year through issuance of listed debt securities. The condition of raising minimum 25% of the net long-term incremental borrowings by way of long-term capital instruments could not be met for FY 2023-24 due to some technical system issue in EBP Platform during the NCD issuance of ₹900 Cr., of the Company launched in last week of March 2024. Hence, the Company was not able to raise ₹900 Cr. However, the same was rectified and the NCD issue was relaunched with EBP on 02 April 2024 for same size of ₹900 crores. The issue was oversubscribed with bids received in excess of ₹1600 crores. The issue was accepted for issuance of ₹900 crores @8.18%.

**(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/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)

During the FY 2024-25, the Chairman of Audit Committee has received 4 complaints, out of which only 2 were considered as complaints under the Whistle Blower Policy. Necessary investigations were undertaken and corrective actions were taken. The same was reported to the Audit Committee. Both the complaints were resolved as on 31/03/2025.

**(d) 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. The Corporate Governance Report of the Company for the FY 2024-25 is in compliance with the requirements of corporate governance under the SEBI Listing Regulations, 2015. A certificate on compliance of corporate governance requirements, issued by the Statutory Auditors for the financial year ended March 31, 2025 is annexed to the Report of Directors in this Annual Report.

**(e) Web link where policy for determining 'material' subsidiaries is disclosed:**

The Company has no subsidiaries and as such the requirement of certain compliances relating to subsidiaries, as prescribed, are not applicable.

**(f) Web link where policy on dealing with related party transactions:**

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/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes) and also placed at the end of this Annual Report in terms of para 4.3 of the RBI Master Directions for HFCs.

**(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 Swayambhu 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 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)	89.08
Other Services (Certifications etc.)	5.13
Out of Pocket Expenses	15.28
<b>Total</b>	<b>109.49</b>

For more details, please refer Notes to accounts to the Financial Statements – Note No. 29.1

**(l) 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 2024-25	Nil
Number of Complaints disposed of during the financial year 2024-25	Nil
Number of Complaints pending as on end of the financial year 2024-25	Nil

**(m) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms / companies in which directors are interested by name and amount':** There were no such instances during the year.

**(n) 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.

**(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.

**(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 (Insider Trading Code) 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/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes) During the FY 2024-25, the Board of Directors at its meeting held on 15/03/2025 amended the Insider Trading Code as per amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015. 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/ re-appointment at the ensuing Annual General Meeting have been provided in the Notice of the Annual General Meeting.
- (s) CFHL Employee Stock Option Scheme 2024 (ESOP 2024 or Scheme) During the financial year ended March 31, 2025, the shareholders of the Company vide Postal Ballot dated October 25, 2024, had approved 'CFHL Employee Stock Options Scheme 2024' ("ESOP 2024" or "Scheme") by way of Special Resolution authorizing the Nomination, Remuneration and HR Committee (NRC)

to grant stock options to the identified employees of the Company not exceeding 13,31,541 (Thirteen Lakhs Thirty-One Thousand Five Hundred Forty-One) Options, convertible into not more than equal number of equity shares of face value of ₹2/- each fully paid up upon exercise. The ESOP 2024 is framed in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB SE Regulations).

The NRC Committee of the Company subsequently at its meetings held on November 25, 2024 and February 27, 2025, had approved the grant of 69,428 and 22,872 options respectively exercisable into equal number of equity shares of the Company of the face value of ₹2/- each fully paid-up, to 49 employees in accordance with the terms of the Scheme.

The Secretarial Auditor of the Company has issued certificate dated November 4, 2024 stating that the ESOP 2024 is implemented in accordance with SEBI SBEB SE Regulations and as per the resolutions passed by the Shareholders by way of Postal Ballot. The said certificate is open for inspection by the Shareholders of the Company during the business hours of the Company.

## 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 director;

### (ii) Shareholder Rights:

Quarterly financial statements are published in newspapers, uploaded on Company's website: <https://www.canfinhomes.com/>, submitted to Stock exchanges on which Equity shares 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 reports 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/Policies\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes)



## 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.

Sr. No.	Particulars	Regulation Number	Compliance Status (Yes/No/NA)
1.	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes
2.	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3.	Meeting of Board of Directors	17(2)	Yes
4.	Quorum of Board meeting	17(2A)	Yes
5.	Review of Compliance Reports	17(3)	Yes
6.	Plans for orderly succession for appointments	17(4)	Yes
7.	Code of Conduct	17(5)	Yes
8.	Fees / compensation	17(6)	Yes
9.	Minimum Information	17(7)	Yes
10.	Compliance Certificate	17(8)	Yes
11.	Risk Assessment & Management	17(9)	Yes
12.	Performance Evaluation of Independent Directors	17(10)	Yes
13.	Recommendation of Board	17(11)	Yes
14.	Maximum number of Directorships	17A	Yes
15.	Composition of Audit Committee	18(1)	Yes
16.	Meeting of Audit Committee	18(2)	Yes
17.	Role of Audit Committee and information to be reviewed by the Audit Committee	18(3)	Yes
18.	Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
19.	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20.	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21.	Role of Nomination and Remuneration Committee	19(4)	Yes
22.	Composition of Stakeholders Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23.	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24.	Role of Stakeholders Relationship Committee	20(4)	Yes
25.	Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
26.	Meeting of Risk Management Committee	21(3A)	Yes
27.	Quorum of Risk Management Committee meeting	21(3B)	Yes
28.	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29.	Vigil Mechanism	22	Yes
30.	Policy for Related Party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31.	Prior or Omnibus approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
32.	Approval for material Related Party Transactions	23(4)	Yes
33.	Disclosure of Related Party Transactions on consolidated basis	23(9)	Yes
34.	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35.	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
36.	Alternate Director to Independent Director	25(1)	NA

Sr. No.	Particulars	Regulation Number	Compliance Status (Yes/No/NA)
37.	Maximum Tenure	25(2)	Yes
38.	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39.	Meeting of Independent Directors	25(3) & (4)	Yes
40.	Familiarization of Independent Directors	25(7)	Yes
41.	Declaration from Independent Directors	25(8) & (9)	Yes
42.	Directors and Officers insurance	25(10)	Yes
43.	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44.	Memberships in Committees	26(1)	Yes
45.	Affirmation with compliance to Code of Conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
46.	Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes
47.	Approval of the Board and Shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
48.	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	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\\_and\\_Codes](https://www.canfinhomes.com/Policies_and_Codes).

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 FY24. 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 Obligations and Disclosure requirements) Regulation, 2015, 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 23, 2025 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. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance:

The Certificate received from Statutory Auditor regarding compliance of conditions of the Corporate Governance has been placed as **Annexure-4** to the Board Report.

## 12. Disclosures with respect to demat suspense account / unclaimed suspense account

During the Financial year 2024-25, no shares were transferred to demat suspense account / unclaimed suspense account.

However the Stakeholders Relationship Committee at its Meeting held on June 25, 2025 has approved for the Transfer of 2,01,745 Equity Shares belonging to 249 Shareholders to the Can Fin Homes Limited - Unclaimed Suspense Account and the same were transferred.

### 13. 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 RTAs 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.

### 14. 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 (**Integrated Governance**) 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/-

**K Satyanarayana Raju**

Chairman

(DIN: 08607009)

Place : Bengaluru

Date : June 25, 2025

# 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 Limited  
Bengaluru

Dear Members of the Board,

### **Sub: Compliance with Code of conduct of Board of Directors and Senior Management Personnel**

I, Suresh S Iyer, Managing Director & CEO 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 31/03/2025.

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 31/03/2025.

Place : Bengaluru  
Date : April 23, 2025

Sd/-  
**Suresh S Iyer**  
Managing Director & CEO  
(DIN: 10054487)

## Annexure - 2

### CERTIFICATE BY PRACTICING COMPANY SECRETARY

[Schedule V(D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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, 1<sup>st</sup> 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, 2025.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company / its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority. Details of such Directors are given below:

Sr. No.	Name of Director	DIN	Original Date of Appointment
1.	Shri Debashish Mukherjee, Non-Executive -Non-Independent Director	08193978	12/03/2019
2.	Smt. Shubhalakshmi Aamod Panse, Non-Executive - Independent Director	02599310	15/06/2020
3.	Shri Ajai Kumar, Non-Executive - Independent Director	02446976	31/07/2021
4.	Shri Anup Sankar Bhattacharya, Non-Executive - Independent Director	02719232	04/08/2022
5.	Shri Arvind Narayan Yennemadi, Non-Executive - Independent Director	07402047	04/08/2022
6.	Shri Suresh Srinivasan Iyer, Managing / Executive Director	10054487	18/03/2023
7.	Shri Satyanarayana Raju Kalidindi, Non-Executive - Non-Independent Director	08607009	26/04/2023
8.	Shri Murali Ramaswami, Non-Executive - Independent Director	08659944	19/06/2023
9.	Shri Vikram Saha, Whole-time / Executive Director	10597814	29/04/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-

**Swayambhu Viswanathan**

Company Secretary in Practice

C.P No.: 5284

FCS No.: 12190

UDIN: F012190G000183625

Peer review Unique ID No.: I2003KR354900

Place : Bengaluru

Date : April 23, 2025



## Annexure - 3

### CEO AND CFO CERTIFICATE FOR THE 4TH QUARTER & YEAR ENDED 31/03/2025

[Pursuant to Regulation 17(8), 33(2) and Part B of Schedule II of SEBI (LODR) Regulations, 2015]

To,  
The Board of Directors  
Can Fin Homes Limited  
Bengaluru

Dear Members,

#### **Sub: CEO and CFO certificate for the 4<sup>th</sup> quarter & year ended 31/03/2025**

In terms of Regulation 17(8) read with Part B of schedule II of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, we hereby certify that:

- a) We have reviewed the Financial Statements for the 4<sup>th</sup> quarter & year ended 31/03/2025 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 4<sup>th</sup> quarter & year ended 31/03/2025 which are fraudulent (other than those reported in Fraud Risk Management Committee), illegal or violate 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. the significant changes in internal control if any, over financial reporting during the 4<sup>th</sup> quarter & year ended 31/03/2025;
  - ii. the significant changes in accounting policies, if any, during the 4<sup>th</sup> quarter & year ended 31/03/2025 and the same have been disclosed in the notes to the financial statements; and
  - iii. the instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place : Bengaluru  
Date : April 23, 2025

Sd/-  
**Prashanth Joishy**  
Interim Chief Financial Officer

Sd/-  
**Suresh S Iyer**  
Managing Director & CEO  
(DIN: 10054487)

# General Information to Shareholder

[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 (LODR) 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 Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for the calendar year 2020. Further, the MCA vide General Circular No. 09/2024 dated September 19, 2024 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, 2025. 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.

## 38<sup>TH</sup> ANNUAL GENERAL MEETING (AGM)

AGM Date and time	Mode	E-voting dates
	Participation through Video Conferencing and Other Audio-Visual Means (OAVM)	
<b>Wednesday, Aug 20, 2025 at 11:00 a.m. IST</b>	<b>Webcast and transcripts</b> <a href="https://www.canfinhomes.com/investor/investorpagecontentwiththevents/events">https://www.canfinhomes.com/investor/investorpagecontentwiththevents/events</a> 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	Saturday, August 16, 2025 (09:00 AM IST) to Tuesday, August 19, 2025 (05:00 PM IST)

## 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 2025-26 are as given below:

Nature of Meeting	Purpose	Probable date	Trading window closure
<b>Audit Committee/ Board Meeting</b>	To review, approve and take on record the financial results for the quarter ending June 30, 2025.	During Second/ Third week of July, 2025	From 01/07/2025 to 48 hours (2 days) after disclosure of financial results
<b>Audit Committee/ Board Meeting</b>	To review, approve and take on record the financial results for the quarter ending September 30, 2025.	During Second/ Third week of October, 2025	From 01/10/2025 to 48 hours (2 days) after disclosure of financial results
<b>Audit Committee/ Board Meeting</b>	To review, approve and take on record the financial results for the quarter ending December 31, 2025.	During Second/ Third week of January, 2026	From 01/01/2026 to 48 hours (2 days) after disclosure of financial results
<b>Audit Committee/ Board Meeting</b>	To review, approve and take on record the Audited financial results for the quarter and the financial year ending March 31, 2026.	During Second/ Third week of April, 2026	From 01/04/2026 to 48 hours (2 days) after disclosure of financial results

Note: In addition to the above, the trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.

## RECORD DATE:

Friday, July 11, 2025 is fixed as the 'Record Date' for determining entitlement of the members to Dividend for the financial year ended March 31, 2025.

## DIVIDEND PAYMENT:

The Company had paid an interim dividend of ₹6/- per equity share of face value of ₹2/- each (300%) on December 20, 2024.

Further, the Board of Directors of the Company has recommended a final dividend of ₹6/- per equity share of face value of ₹2/- each (300%) for the financial year ended March 31, 2025, subject to approval of the shareholders at the ensuing AGM and if declared, will be paid within 30 days from the date of conclusion of AGM to the shareholders through electronic mode who have furnished bank account details to the Company / Registrar & Transfer Agents (RTA) / Depository participants.

As per SEBI Circular dated March 16, 2023, the Shareholders (holding securities in physical mode), whose folio(s) are not updated with PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature with the Company/RTA shall not be eligible for any payment including dividend in respect of such folios, with effect from 01/04/2024. Any request with respect to such folios shall be entertained only upon receipt of all such details as aforementioned.

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 at [https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor\\_services](https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services)

## Entitlement for Dividend:

- 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, July 11, 2025.
- For shares held in electronic form: To the Beneficial owners whose names 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, July 11, 2025.

## LISTING OF EQUITY SHARES

Sr. No.	Name of the Stock Exchange	Address of the Stock Exchange	Script Code	ISIN
1	National Stock Exchange of India Ltd.	Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 <a href="http://www.nseindia.com">www.nseindia.com</a>	CANFINHOME	INE477A01020
2	BSE Limited	Floor 25, PJ Towers, Dalal Street, Mumbai - 400 001, <a href="http://www.bseindia.com">www.bseindia.com</a>	511196	

## LISTING OF DEBT SECURITIES

The Non-Convertible Debentures (NCDs) issued by the Company on private placement basis are listed on Wholesale Debt Market (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: <a href="mailto:corporate@sbicaptrustee.com">corporate@sbicaptrustee.com</a>
- During FY 2024-25, the Company has redeemed NCDs amounting to ₹875 crore and raised NCDs on Private Placement Basis amounting to ₹3,450 crore.	

### List of outstanding NCDs as on 31/03/2025:

Sr. No.	ISIN	Tenor	Coupon	Amount Issued (Rupees In Cr.)	Allotment Date	Redemption Date	Secured/ Unsecured
1	INE477A07324	39 Months	6.80%	700	10-03-2022	10-06-2025	Secured
2	INE477A07332	39 Months	6.80%	260	25-03-2022	25-06-2025	Secured
3	INE477A07340	39 Months	6.85%	400	30-03-2022	30-06-2025	Secured
4	INE477A07357	39 Months	7.80%	1000	24-08-2022	24-11-2025	Secured
5	INE477A07365	39 Months	8.08%	301	23-12-2022	23-03-2026	Secured
6	INE477A07373	39 Months	8.45%	935	27-02-2023	27-05-2026	Secured
7	INE477A07381	3 Years 88 Days	8.25%	1000	23-02-2024	21-05-2027	Secured
8	INE477A07399	60 Months	8.18%	900	03-04-2024	03-04-2029	Secured
9	INE477A07407	60 Months	7.90%	500	30-01-2025	30-01-2030	Secured
10	INE477A07415	22 Months	8.09%	540	04-03-2025	04-01-2027	Secured
11	INE477A07423	26 Months	8.20%	1510	18-03-2025	18-05-2027	Secured

### LISTING OF COMMERCIAL PAPERS

As per SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 captioned "Master 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.

As on March 31, 2025, the Company has issued five numbers of Commercial paper amounting to ₹2,600 Crores which is listed on BSE Limited, details of which are as follows:

Sr. No.	ISIN	Tenor	Coupon	Amount Issued (Rupees In Cr.)	Allotment Date	Redemption Date	Secured/ Unsecured
1	INE477A14DM4	91 Days	7.70	500	21-01-2025	22-04-2025	Unsecured
2	INE477A14DN2	91 Days	7.70	500	22-01-2025	23-04-2025	Unsecured
3	INE477A14DO0	81 days	7.50	500	10-02-2025	02-05-2025	Unsecured
4	INE477A14DP7	91 Days	7.50	500	11-02-2025	13-05-2025	Unsecured
5	INE477A14DQ5	91 Days	7.54	600	27-02-2025	29-05-2025	Unsecured

P.S. Matured CPs have been redeemed on the due date.

### LISTING FEE

The listing fee as applicable for the year 2025-26 have been paid to the aforementioned Stock Exchanges where the securities of the Company are listed within the prescribed time.

The Annual Custodial Fee for 2025-26 has been paid to CDSL and NSDL.

### Market Price Data - High / Low During Each Month in the Financial Year 2024-25

Month and Year	National Stock Exchange of India Ltd. (NSE)			BSE Ltd. (BSE)		
	High (₹)	Low (₹)	NSE NIFTY	High (₹)	Low (₹)	BSE SENSEX
April, 2024	836.00	728.20	22604.85	836.00	728.40	74482.78
May, 2024	792.00	715.20	22530.70	792.00	715.45	73961.31
June, 2024	927.45	680.00	24010.60	927.70	680.45	79032.73
July, 2024	938.00	792.95	24951.15	937.10	793.45	81741.34
August, 2024	903.85	766.35	25235.90	903.00	766.45	82365.77
September, 2024	951.75	836.15	25810.85	951.45	836.20	84299.78
October, 2024	925.45	821.00	24205.35	925.00	821.00	79389.06
November, 2024	891.90	810.50	24131.10	891.20	805.05	79802.79
December, 2024	849.85	716.70	23644.80	850.00	717.00	78139.01

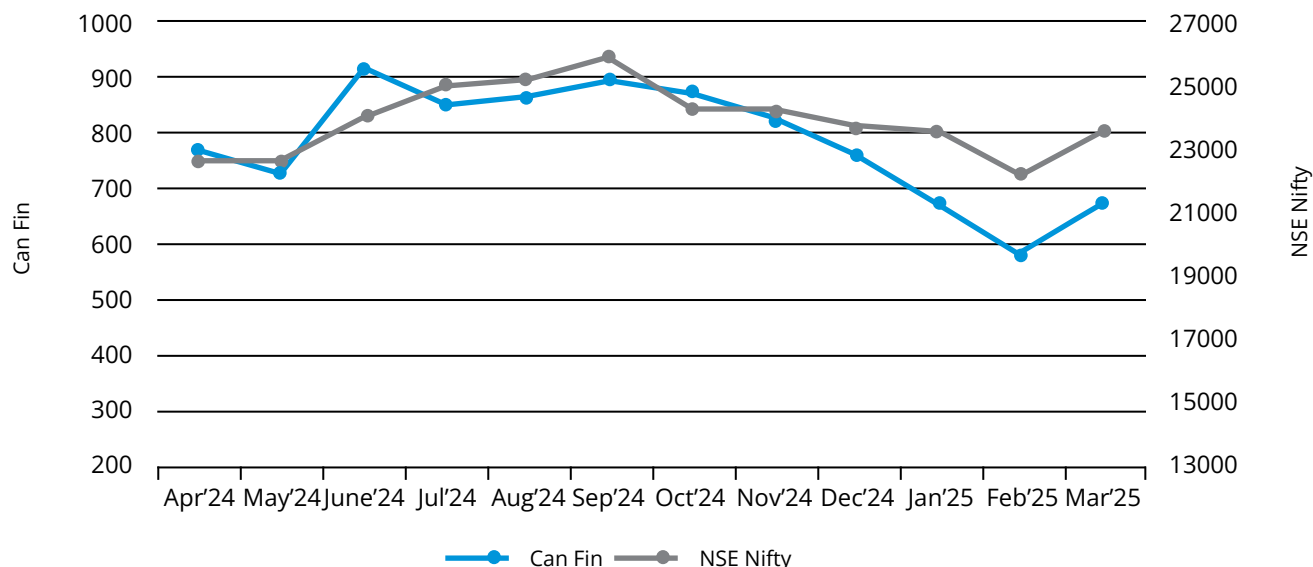
January, 2025	758.00	648.85	23508.40	758.00	648.20	77500.57
February, 2025	695.00	558.50	22124.70	695.05	558.80	73198.10
March, 2025	696.75	563.85	23519.35	695.95	563.65	77414.92

\* securities were not suspended from trading, any time during FY 2024-25.

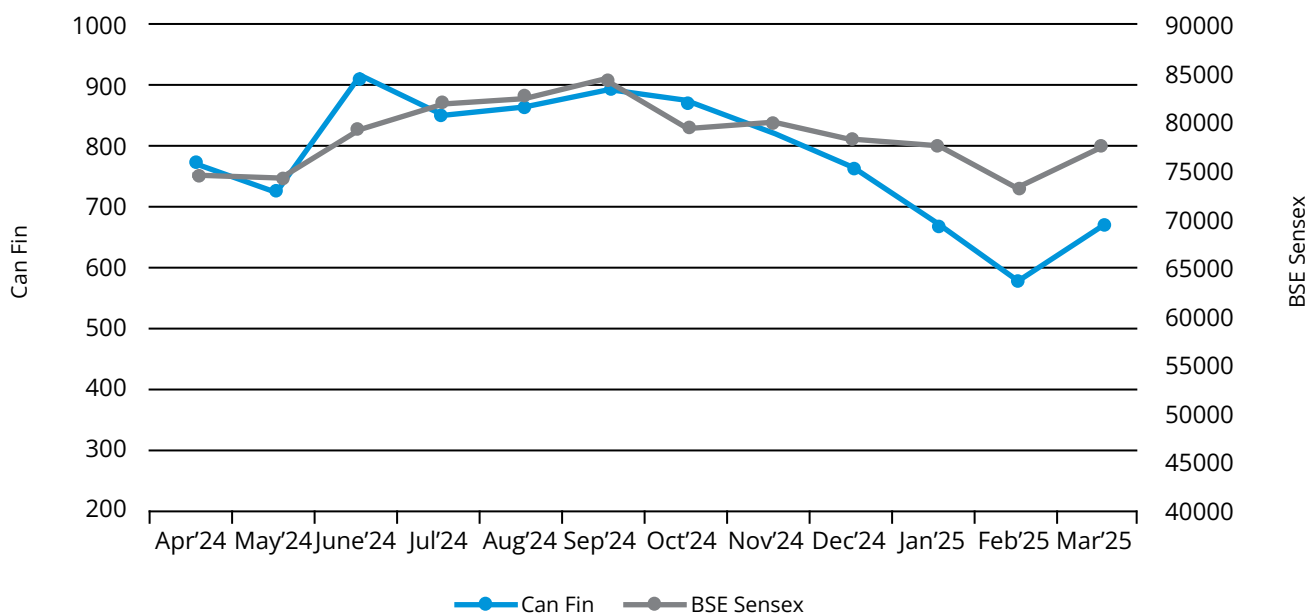
## STOCK PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES

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, 2025 (based on the month end closing price):

### Movement of Share Price on NSE



### Movement of Share Price on BSE



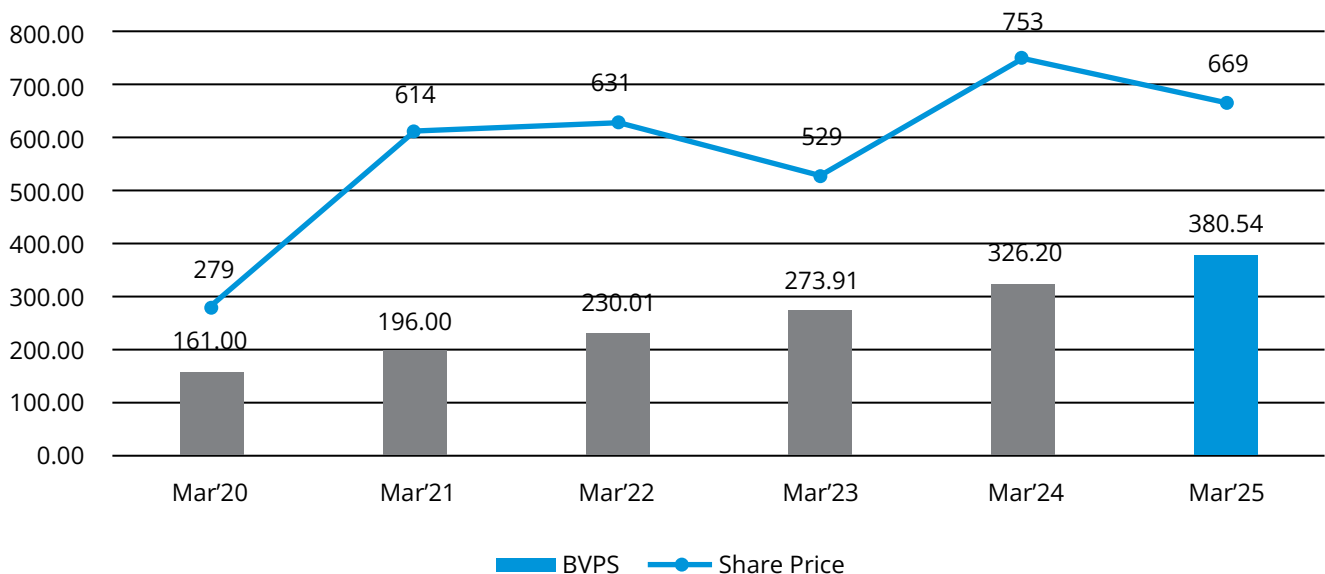


## STOCK PRICE AND BOOK VALUE – YEAR TO YEAR – 2020 to 2025

Book Value per share as on March 31, 2025 = ₹380.54 per equity share of face value of ₹2/- per share.

Closing Price per share as on March 31, 2025 = ₹669.45 (NSE), ₹668.70 (BSE).

### Graphical representation



## REGISTRAR AND SHARE TRANSFER AGENTS (RTA)

Canbank Computer Services Ltd (CCSL), former RTA of the Company vide letter dated 19/08/2024 informed regarding discontinuation of RTA services as they intend to pursue Financial Business and hence exiting out of all non-financial businesses, to give focus to core financial Business. Accordingly, the Board of Directors with the recommendation of Stakeholders Relationship Committee at its meeting held on September 18, 2024, has appointed Integrated Registry Management Services Pvt Ltd (Integrated), Category I SEBI Registered RTA (Membership No. INR000000544) as the Registrar and Transfer Agent of the Company. Accordingly, the electronic connectivity of the Depositories was shifted from CCSL to Integrated on November 04, 2024. The details of new RTA is given below :

### Integrated Registry Management Services Private Limited

Unit: Can Fin Homes Limited  
 No. 30, Ramana Residency, 4th Cross, Sampige Road  
 Malleswaram, Bengaluru - 560003  
 Tel: 080-2346 0815-818 | Fax: 080-2346 0819  
 e-mail: [irg@integratedindia.in](mailto:irg@integratedindia.in)  
 Website: [www.integratedindia.in](http://www.integratedindia.in)

## SHARE TRANSFER SYSTEM

The Board has delegated the powers to the Company Secretary and one of the Deputy General Managers/ 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 Practising 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.

The Company, as required under Reg. 46 of the SEBI LODR Regulations, 2015, has designated the e-mail ID viz., 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 of equity shares during FY 2024-25.

### 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 99.17% of paid-up capital is held in dematerialised form and the remaining 0.83% 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 Practising Company Secretary 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.

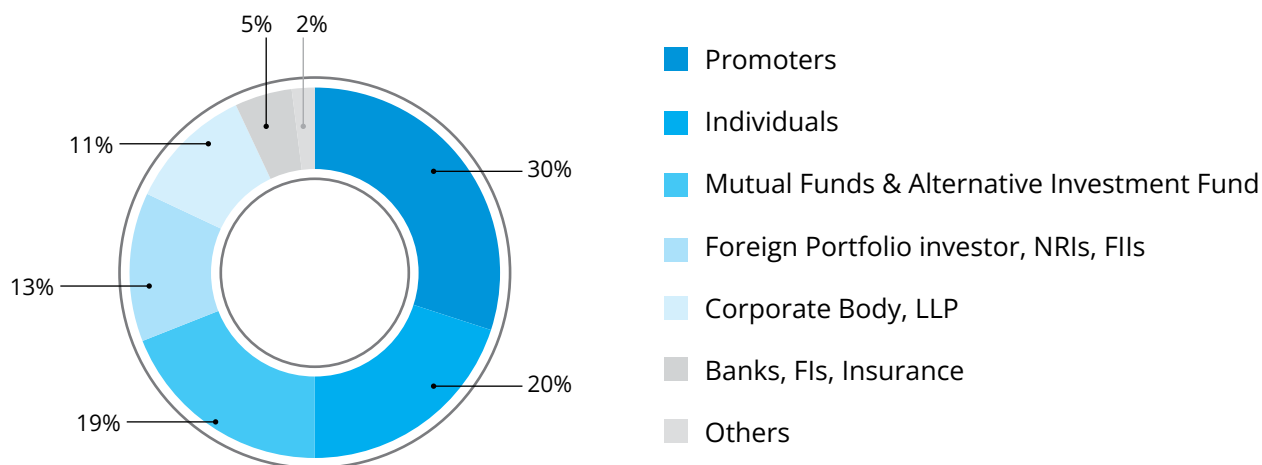
### ADDRESS FOR CORRESPONDENCE

Shareholder's correspondence may please be addressed to the Registrar & Share Transfer Agents at the above-mentioned address. They may also contact Investor Relationship Department, Can Fin Homes Limited, Registered Office, 29/1, 1<sup>st</sup> Floor, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru-560004. (Tel: 080-4853 6192; Fax: 080-2656 5746); E-mail: investor.relationship@canfinhomes.com

### DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2025

Category (Shares)	No. of Members	% to total Members	No. of shares	% to total shares
Upto 5000	108517	99.25	16946094	12.73
5001 - 10000	374	0.34	2633251	1.98
10001 - 20000	159	0.15	2277996	1.71
20001 - 30000	74	0.07	1816696	1.36
30001 - 40000	37	0.03	1305551	0.98
40001 - 50000	29	0.03	1343028	1.01
50001 - 100000	52	0.05	3532637	2.65
100001 and above	98	0.09	103298872	77.58
<b>TOTAL</b>	<b>109340</b>	<b>100.00</b>	<b>133154125</b>	<b>100.00</b>

## Shareholding Pattern as on March 31, 2025



## SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2025

Sr. 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 demat form	Total demat shareholding as % of total No. of equity share holdings (%)
1	Promoter	1	39930365	29.99	39930365	29.99
2	Mutual Funds	77	20087667	15.09	20086667	15.09
3	Venture Capital Funds	-	-	-	-	-
4	Alternate Investment Funds	6	5755605	4.32	5755605	4.32
5	Banks	4	1854	0.00	604	0.00
6	Insurance Companies	14	6900355	5.18	6900355	5.18
7	NBFCs registered with RBI	2	89900	0.07	89900	0.07
8	Foreign Portfolio Investors Category I	122	14845338	11.15	14845338	11.15
9	Foreign Portfolio Investors Category II	18	1322319	0.99	1322319	0.99
10	Foreign Institutions - Other	1	2000	0.00	0	0.00
11	Directors and their relatives	1	100	0.00	100	0.00
12	Key Management Personnel	-	-	-	-	-
13	Investor Education and Protection Fund (IEPF)	1	562950	0.42	562950	0.42
14	Individuals	103913	25992744	19.53	24901329	18.71
15	Non-Resident Indians	2739	1151383	0.86	1150883	0.86
16	Body Corporate	576	13956851	10.48	13949101	10.47
17	Foreign National	2	2280	0.00	2280	0.00
18	Limited Liability Partnership	57	169786	0.13	169786	0.13
19	Trusts	12	46033	0.03	46033	0.03
20	Clearing Members	8	4237	0.01	4237	0.01
21	Hindu Undivided Family	1732	2321187	1.74	2321187	1.74
22	Employees	54	11171	0.01	11171	0.01
	<b>GRAND TOTAL</b>	<b>109340</b>	<b>133154125</b>	<b>100.00</b>	<b>132050210</b>	<b>99.17</b>

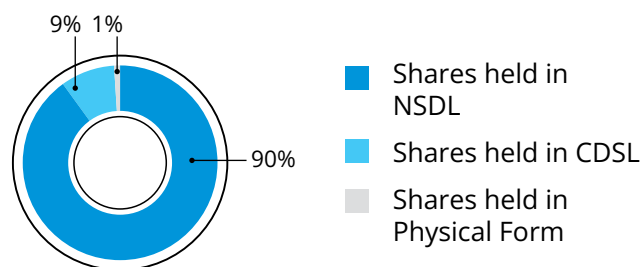
## SHAREHOLDERS HOLDING MORE THAN 1% OF THE SHARES AS ON MARCH 31, 2025

Sr. No.	Particulars / Category of Shareholder	No. of Shares	Total Number of Shares
1	Canara Bank-Mumbai	39930365	29.99
2	Chhattisgarh Investments Limited	8351505	6.27
3	SBI Life Insurance Co. Ltd.	4650000	3.49
4	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Small Cap Fund	4509678	3.39
5	3P India Equity Fund 1	4302103	3.23
6	Sarda Energy and Minerals Limited	2393400	1.80
7	HSBC Value Fund	1854100	1.39
8	East Spring Investments India Equity Open Limited	1718376	1.29
9	Canara Robeco Mutual Fund A/C Canara Robeco Small Cap Fund	1717975	1.29
10	Nippon Life India Trustee Ltd-A/C Nippon India Small Cap Fund	1619961	1.22

Note: No. of Shareholders is based on PAN

## Status of Shares held in dematerialized form as on March 31, 2025

Status of Dematerialisation	No. of Shares	% of Total Shares
Shares held in NSDL	120124384	90.21
Shares held in CDSL	11925826	8.96
Shares held in Physical Form	1103915	0.83



## CREDIT RATINGS

Credit Rating Agency	Instrument	Ratings FY 2025	Ratings FY 2024	Revision Rationale
India Ratings and Research Pvt. Ltd. (FITCH)	Debentures	IND AA+(Stable)	IND AA+(Stable)	NA
	Tier II Bonds	IND AA+(Stable)	IND AA+(Stable)	NA
CARE Limited	Debentures	AAA(Stable)	AAA(Stable)	NA
	Tier II Bonds	AAA(Stable)	AAA(Stable)	NA
	Long Term Bank Borrowings	AAA(Stable)	AAA(Stable)	NA
	Commercial Papers	A1+	A1+	NA
	Debentures	AAA(Stable)	AAA(Stable)	NA
ICRA Limited	Tier II Bonds	AAA(Stable)	AAA(Stable)	NA
	Long Term Bank Borrowings	AAA(Stable)	AAA(Stable)	NA
	Deposits	AAA(Stable)	AAA(Stable)	NA
	NHB	AAA(Stable)	AAA(Stable)	NA
	Short Term Bank Borrowings	A1+	A1+	NA
	Commercial Papers	A1+	A1+	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, 2025, 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.

### SPECIAL CONTINGENCY POLICY

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/70 dated 25/05/2022, has simplified the procedure for issuance of duplicate securities certificates and has standardised the formats of related documents. As per para 5 of the said SEBI Circular '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'.

Accordingly, the Company has taken 'Special Contingency Insurance Policy' for liability upto ₹2 crore.

### 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 Investor Education and Protection Fund (IEPF) .

Dividend relevant years	Dividend Per Share (Face value ₹2)	Balance in unpaid dividend account as on March 31, 2025 (₹)	Unclaimed dividend as a % of total amount of dividend declared	Date of Declaration at the AGM / Board	Due date for transfer to Protection Fund (IEPF)
2017-18	2.00	2500150.00	0.94	18/07/2018	18/07/2025
2018-19	2.00	2232710.00	0.84	17/07/2019	17/07/2026
2019-20	2.00	2763074.83	1.04	26/08/2020	26/08/2027
2020-21	2.00	2945382.47	1.11	08/09/2021	08/09/2028
Interim Dividend 2022	1.50	1394468.99	0.70	14/12/2021	14/12/2028
Final Dividend 2022	1.50	1249729.45	0.63	07/09/2022	07/09/2029
Interim Dividend 2023	1.50	1254162.81	0.63	28/11/2022	28/11/2029
Final Dividend 2023	2.00	1512968.80	0.57	19/07/2023	19/07/2030
Interim Dividend 2024	2.00	1284554.00	0.48	20/12/2023	20/12/2030
Final Dividend 2024	4.00	4060286.00	0.76	07/08/2024	07/08/2031

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

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 Investor Education and Protection Fund (IEPF).

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 2024-25 your Company has transferred 34,250 Equity shares pertaining to 48 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 nine 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, 2025, IEPF holds 5,62,950 (0.42%) shares on account of transfer of shares under IEPF Rules.

### IEPF RELATED PROCESS:

Dividends remaining unclaimed for seven consecutive years are transferred to IEPF along with the shares. Brief procedure for claiming such dividends and shares from IEPF Authority is as under :

Step-1 - Submit self-attested copy of required documents to the Company/RTA to obtain Entitlement Letter

Step-2 - Submit web form IEPF 5 on MCA portal [www.mca.gov.in](http://www.mca.gov.in) Send self-attested copy of web form IEPF 5 along with attachments to the Company / RTA

Step-3 - The Company to submit e-verification report to IEPF Authority

Step-4 - IEPF Authority to approve the claim or seek clarifications

Detailed procedure of IEPF process available on the website of the company at <https://www.canfinhomes.com/Investor/investorpagecontentwithsm/iepf>.

### 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. 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 / DDs or where the warrants/DDs 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.

### SHAREHOLDER CONNECT

The Company is committed to offer shareholder-centric solutions which addresses specific requirements through fostering technology driven solutions, strengthening shareholder engagement and creating awareness. The dedicated investor services team addresses queries and cultivates a sense of community, ensuring shareholders feel

valued and integral to our success. Some of the initiatives towards shareholder connect are enumerated below :

#### ❖ Technology-driven solutions :

- **Vani AI** - This chatbot provides quick guidance on queries raised or directs shareholders to appropriate channel to resolve their queries. Details are made available on the website of the Company at <https://www.canfinhomes.com/>

#### ❖ Strengthening shareholder engagement

- Reminder letters providing details of unclaimed dividends are sent. Details are made available under Investors page of the website of the Company at <https://www.canfinhomes.com/>
- Annual reminder letters are sent for encouraging shareholders to update their KYC details.
- Periodic updates through Earnings call, Stock Exchange intimations, Press releases etc. are provided under 'Investors' page on the Company's website

#### ❖ Creating awareness

- Personalised tax calculations on dividends paid during the year were provided while sending dividend credit intimations to shareholders whose e-mail IDs are registered.
- A note containing process to claim exemption from tax on dividend and relevant provisions under 'Investors' page of the Company's website <https://www.canfinhomes.com/>.
- Procedure to claim dividends and shares transferred to the IEPF is available under 'Investors' page of the Company's website <https://www.canfinhomes.com/>

### UPDATION OF SHAREHOLDERS DETAILS, PAN, BANK ACCOUNT PARTICULARS, NOMINATION:

- 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.

All holders (including joint holders) of physical securities of the Company are requested to mandatorily furnish/ update the following documents/details with the RTA i.e. Integrated Registry Management Services Private Limited

- a) PAN (PAN linked to Aadhaar) – self-attested
- b) Aadhaar - self-attested
- c) Nomination
- d) Contact Details including Postal address with PIN code, Mobile Number, E-mail address
- e) Bank Account details including Bank name, Branch, Bank account number and IFSC Code
- f) Specimen Signature
- g) E-mail ID

In this connection, the following forms as notified by SEBI are made available on our website [www.canfinhomes.com](http://www.canfinhomes.com) :

- a) Form ISR-1 (Request for registering PAN, KYC details, contact details, Bank A/c details or changes / up-dation thereof)
- b) Form ISR-2 (Confirmation of Signature of securities holder by the Banker)
- c) Form SH-13 (Nomination form)
- d) Form ISR-3 (Declaration for opt-out)
- e) Form SH-14 (Change in Nomination)

Please note:

1. in case of non-updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank account details or Specimen Signature in respect of physical folios, dividend declared in future if any and shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.
  2. If a shareholder updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.
- 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 number and the e-mail ID to their 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 June 21, 2024 and May 31, 2025.

Our RTA, Integrated Registry Management Services Private Limited, has facilitated for online processing of Investor service request and complaints for shareholders holding in physical mode in their website <https://integratedregistry.in/KYCRegister.aspx>

## 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 under '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.

## 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 E-mail 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 E-mail addresses. The Company/ RTA periodically sends reminder to all those shareholders who haven't registered their E-mail 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 21 days of receipt of the same.

**SEBI ODR Portal:** SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in

the Indian Securities Market. Pursuant to abovementioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website [www.canfinhomes.com](http://www.canfinhomes.com).

## **COMPLIANCE OFFICER**

### **Shri Nilesh Jain**

DGM & Company Secretary

Can Fin Homes Limited

29/1, 1<sup>st</sup> Floor, Sir M N Krishna Rao Road, Basavanagudi, Bengaluru - 560 004.

Phone: 080-4853 6192, Fax: 080-2656 5746

E-mail: [investor.relationship@canfinhomes.com](mailto:investor.relationship@canfinhomes.com)  
[compsec@canfinhomes.com](mailto:compsec@canfinhomes.com)

### **Shri D R Prabhu**

DGM & Chief Compliance Officer

Can Fin Homes Limited

29/1, 1<sup>st</sup> Floor, Sir M N Krishna Rao Road, Basavanagudi Bengaluru - 560 004.

Phone: 080-4853 6192, Fax: 080-2656 5746

E-mail: [compliance@canfinhomes.com](mailto:compliance@canfinhomes.com)

# Independent Auditors' Report

To  
The Members of  
Can Fin Homes Limited

## Report on Audit of the Financial Statements

### Opinion:

We have audited the accompanying Ind AS Financial Statements of Can Fin Homes Limited ("the Company") which comprise Balance Sheet as at March 31, 2025, the Statement of Profit & Loss (Including Other comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes to Ind AS financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, its Profits including Other Comprehensive loss, 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 Auditors' 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 period ended March 31, 2025. 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.

Sr. No.	Key audit matters	How our audit addressed the key audit matter
1.	<p><b>Expected Credit Loss – Impairment of carrying value of loans and advances:</b></p> <p>IND AS 109 requires the Company to provide for impairment of its Loans and Advances using the Expected Credit Losses ("ECL") approach.</p> <p>This Approach involves an estimation of probability of weighted loss on Financial Instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.</p> <p>As at March 31, 2025, the carrying value of loan assets measured at amortized cost, aggregated to ₹38,21,716.29 lakhs and ECL provision amounting to ₹35,758.46 Lakhs</p> <p>The major elements of estimating ECL are the following:</p> <ol style="list-style-type: none"> <li>Application of ECL model requires several data inputs.</li> <li>Judgmental models used to estimate ECL which involves determining Probability of Default ("PD"), Loss Given Default ("LGD"), and Exposures at Default ("EAD"). The PD and the LGD are the key drivers of estimation complexity in the ECL and as a result are considered the most significant judgmental aspect of the Company's modelling approach.</li> <li>Qualitative and quantitative factors used in staging of loan assets.</li> <li>Ind AS 109 requires the Company to measure ECL on an unbiased forward-looking basis, reflecting a range of future economic conditions. Significant management judgement is applied in determining the economic scenarios used and the probability weights applied to them.</li> </ol>	<p><b>Our Audit Approach:</b></p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ol style="list-style-type: none"> <li>Obtained an understanding for estimating the probability of default on loans receivable through Markov chain model by: <ul style="list-style-type: none"> <li><b>Analysis of Loan portfolio</b></li> <li>The loan portfolio for the past several months are analysed with the transition matrix prepared by the management from 30<sup>th</sup> April 2017 moving through 6 stages Standard, SMA-0, SMA-1, SMA-2, NPA and &gt; 120 days. based on this, the default probability arrived is verified by multiplying the monthly matrix by the appropriate number of times that represent the maturity period of the loan.</li> <li><b>Value of Collateral property</b></li> <li>The property value for those loans which are over 90 days past due are verified whether the current market value is updated or not and further a haircut of 25% is done on the value of property.</li> <li><b>Loss Given Default</b></li> <li><b>&lt;90 days:</b></li> <li>Recovery Rate (RR) calculated by dividing value of collateral of each loan, which is arrived by the transition matrix through analysis of loan mentioned above arrived with EAD then LGD is calculated by (1- RR%) and a minimum threshold is checked for 10% as company policy.</li> <li><b>&gt;90 days:</b></li> <li>Difference between the total loan value &gt; 90 days and value of collateral of each loan is considered as LGD.</li> <li><b>Verification of other factors:</b></li> <li>Considering macro-economic factors such as GDP growth rate, Inflation and 1 year risk free rate. Probability of LGD is verified.</li> <li><u>ECL is verified by Loan amount * LGD at each stage to arrive at total ECL</u></li> <li><b>IRAC Norms:</b></li> <li>The total ECL arrived at the above methodology is then compared with the provision to be recognised as per IRAC norms and observed that ECL arrived is higher than IRAC Norms</li> <li><b>Testing the design and effectiveness of internal controls over the following:</b> <ul style="list-style-type: none"> <li>Key controls over the completeness and accuracy of the key inputs, data and assumptions into the Ind AS 109 impairment models.</li> <li>Key controls over the application of the staging criteria consistent with the definitions applied in accordance with the policy approved by the Board of Directors including the appropriateness of the qualitative factors.</li> </ul> </li> <li>Discussed with the management, the approach, interpretation, systems and controls implemented in relation to probability of default and stage-wise bifurcation of product-wise portfolios for timely ascertainment of stress and early warning signals.</li> <li>Read and assessed the disclosures included in the financial statements in respect of expected credit losses with the requirements of Ind AS 107 Financial Instruments: Disclosure ("Ind AS 107") and Ind AS 109.</li> </ul></li></ol>



## 2. Information Technology (IT) Systems and Controls:

The Company uses ERP system for financial reporting which interface with other business operation softwares that process transactions related to loans, deposits and borrowings.

The Company's key financial accounting and reporting processes are highly dependent on the automated controls implemented in IT systems.

If there exist gaps in the IT control environment, then it could result in the financial accounting and reporting records being materially misstated.

Therefore, due to the complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.

## Our Audit Approach:

We have obtained an understanding of the Company's IT applications, databases and operating systems relevant to financial reporting and the control environment. For these elements of the IT infrastructure, the areas of our focus included access security (including controls over privileged access), program change controls and segregation of duties.

In particular, we have tested the design, implementation and operating effectiveness of the Company's general IT controls over the key IT systems relevant to financial reporting such as audit trail.

In addition to IT controls, the company maintains certain controls involving manual intervention, such as the preparation of financial statements, Asset Liability Management (ALM) reports, Demand Drafts (DDs) for loans issued, which are cleared manually instead of electronically and many others. Accordingly, we performed a test check of the effectiveness of these controls and found them to be effective for the sample selected.

## Other Information:

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 auditors' 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 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 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.

## Auditors' 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 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 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 financial statements, including the disclosures, and whether the 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31<sup>st</sup> March 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Other Matters

We have relied on the Branch Audit Report issued by the Statutory Branch Auditors of 179 branches included in

the Financial Statements of the company whose financial statements / financial information reflect total advances of ₹1966351 Lakhs as at March 31, 2025 and total revenue of ₹188356 Lakhs for the year ended on that date, as considered in the Financial Statements. These branches and processing centres cover of 51.45% of advances, 50.64% of deposits, 57.78% non-performing assets and 48.56% revenue. The financial statements / information of these branches has been audited by the Statutory Branch Auditors whose reports have been furnished to us and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the reports of such Branch auditors. Further, in conduct of our audit, we have made a note of unaudited returns in respect of the branches and zonal offices, account for Nil advances and 1.70% of total deposits.

Further to this, the financial information mentioned for the year ended 31<sup>st</sup> March 2024 was audited by the previous auditors and the amounts of the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

Our opinion is not modified with respect of above matters.

### 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 219 branches, (179 branches) by statutory branch auditors and (40 branches) by us as appointed by the Company in accordance with the guidelines prescribed by the Board of Directors have been considered by us in terms of Section 143(8) of the Act and have been dealt in the manner considered appropriate, while preparing this report.

- d. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.
- e. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) rules, 2015, as amended from time to time.
- f. On the basis of the written representations received from the directors as on March 31, 2025 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.

- 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 IND AS 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 except for those reported in Note 16.1 of the financial statements.

- 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. 1. 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.
2. The interim dividends declared by the Board of Directors and paid by the Company during the year are in accordance with Section 123 of the Act.
3. As per Note 20.2 and 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. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.
- vi. Based on our examination and representation received from the Company, which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for the relevant transactions recorded in the software. Further during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 & reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, Based on our examination and representation received from the Company, which included test checks, the Company has preserved the audit trail as per the statutory requirements.

For **Rao & Emmar**  
Chartered Accountants  
Firm Registration No. 003084S

Sd/-  
**B J Praveen**  
Partner  
Membership No. 215713  
UDIN: 25215713BMJHGT4277

Place : Bengaluru  
Date : April 23, 2025

For **V.K. Ladha & Associates**  
Chartered Accountants  
Firm Registration No. 002301C

Sd/-  
**CA Rakesh Kumar**  
Partner  
Membership No. 546723  
UDIN: 25546723BMIOFK5616



## 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. i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment (“PPE”). However, it is in the process of updating details of location / situation / tagging of PPE.
- ii. 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, PPE of the Company located at the 219 Branches, Centralized Processing Centres and the Head Office have been physically verified by the Company and it has represented us that 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 PPE 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 favour) 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 provided loans or provided advances in the nature of loans or stood guarantee or provided security to any other entity 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 the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are not prejudicial to the company’s interest.
- c. Based on the information and explanation furnished to us by the Company, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular except in 2760 cases of NPA accounts for the value of ₹33326.23 lakhs, having regard to the nature of the Company’s business and the voluminous nature of loan transactions involved, it is not practicable to furnish entity-wise list of loan assets where discrepancies in the repayment of principal and interest have been identified.
- d. Based on the information and explanation furnished to us by the Company, there are overdues for more than ninety days, in respect of loans and advances in the nature of loans including interest thereon, as at 31<sup>st</sup> March 2025 is ₹27,870.80 Lakhs (2760 cases). Reasonable steps have been taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and Loan agreements.

- e. According to the records of the company examined by us, the company is engaged primarily in lending activities. Therefore, the provisions of Clause 3(iii) (e) of the order is not applicable to the Company.
- 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 Sections 185 and 186 of the Act. Accordingly, reporting under Clause 3(iv) is not applicable.
5. The Company has complied with the directives issued by the Reserve Bank of India with regard to the deposits accepted and amounts deemed to be deposits during the year. The Company being a Housing Finance Company registered with National Housing Bank provisions of Sections 73 to 76 or any other relevant provisions of the Act, and the Companies (Acceptance of Deposits) Rules, 2014, as amended are not applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or Reserve Bank of India or by any other court or tribunal with regard to aforesaid deposits.
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 31<sup>st</sup> March, 2025. There are no undisputed dues outstanding for a period of more than six months from the date they became payable.
7. 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 statute	Nature of dues	Amount (₹ in Lakhs)	Amount paid/ adjusted out of refunds (₹ in Lakhs)	Year to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	152.41	152.41	2020 - 21	Commissioner of Income Tax (Appeals)
Goods and Service Tax act 2017	Delhi Goods and Service Tax Act 2017	8.08	0.21	2019-20	Proper Officer
	Uttar Pradesh Goods and Service Tax Act 2017	72.94	5.40	2019-20	Additional Commissioner (Appeals)
	Uttar Pradesh Goods and Service Tax Act 2017	24.35	0.00	2020-21	Proper Officer
	West Bengal Goods and Service Tax Act 2017	0.12	0.01	2019-20	Proper Officer
	Karnataka Goods and Service Tax Act 2017	155.39	0.00	2023-24	Proper Officer
	Tamil Nadu Goods and Service Tax Act 2017	192.88	124.85	Around various years	Proper Officer

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 wilful 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,
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 the Company which were noticed or reported during the year:

Sr. No.	Nature of fraud	Amount involved (to the extent quantified by the Company) (₹ in lakhs)	Remarks
1	Multiple deeds were executed by the vendors for the properties located in Arazi Nos. 219/2 and 230, Pipauri, Kanpur. Documents were fabricated by perpetrators of fraud for availing loan in KDA (Kanpur Devt. Authority) property.	329.89	The Company has reported 24 loan accounts as fraud and 100% provision has been created for the same.
2	Knowing that the property was already mortgaged to Tata Capital HFL, perpetrators of fraud have sold the property to our borrower's vendor.	23.72	The Company has reported 1 loan account as fraud and 100% provision has been created for the same
3	Borrower in order to meet his financial commitments colluded with freelancer and availed loan along with the involvement of branch-in-charge.	23.46	The Company has reported 1 account as fraud and 100% provision has been created for the same.
4	Borrowers have mortgaged the property with Bank of Maharashtra and availed business loan prior to our funding on the property.	22.61	The Company has reported 1 account as fraud and 100% provision has been created for the same.
5	Anomalies in accounting transactions	45.28	In Trichy branch, misappropriation of funds were identified in bank reconciliation statement. However, 100% provision has been created for the same and the same has been reported to NHB.

- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
  - c. According to information and explanation provided to us and based on our audit procedures and enquiry with the vigil mechanism committee, there were complaints received during the year which we have taken into consideration while determining the nature, timing and extent of audit procedures.
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 (Risk Based Internal Audit system) carried out at branches on periodic basis is commensurate with the size and nature of its business of the Company.
  - 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. The company is not required to be registered u/s 45-IA of The RBI Act, 1934.
  - 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 and the 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.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20.
  - a. According to the information and explanation furnished and as represented to us by the Company in respect of Corporate Social Responsibility (CSR) on other than on-going projects, it has no unspent amount to be transferred to a Fund specified in Schedule VII to the Act in compliance with the second proviso to Section 135 (5) of the Act. Accordingly, Clause 3(xx)(a) of the Order is not applicable to the Company.

b. The amount remaining unspent under Section 135 (5) of the Act, pursuant to on-going 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. Accordingly, the provisions of Clause 3(xxi) of the said order is not applicable.

For **Rao & Emmar**  
Chartered Accountants  
Firm Registration No. 003084S

For **V.K. Ladha & Associates**  
Chartered Accountants  
Firm Registration No. 002301C

Sd/-  
**B J Praveen**  
Partner  
Membership No. 215713  
UDIN: 25215713BMJHGT4277

Sd/-  
**CA Rakesh Kumar**  
Partner  
Membership No. 546723  
UDIN: 25546723BMIOFK5616

Place : Bengaluru  
Date : April 23, 2025



## **Annexure B to the Independent Auditors' Report Referred to in paragraph [2(g)] under Report on Other Legal and Regulatory Requirements of our report of even date 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 with reference to the Ind AS Financial Statements of Can Fin Homes Limited ("the Company") as of March 31, 2025, 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 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.

For **Rao & Emmar**  
Chartered Accountants  
Firm Registration No. 003084S

Sd/-  
**B J Praveen**  
Partner  
Membership No. 215713  
UDIN: 25215713BMJHGT4277

Place : Bengaluru  
Date : April 23, 2025

### **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 31<sup>st</sup> March, 2025, 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". However, management is advised to upgrade its information technology infrastructure including software to improve information security, minimize areas where transactions are handled manually, and connected systems and procedures.

For **V.K. Ladha & Associates**  
Chartered Accountants  
Firm Registration No. 002301C

Sd/-  
**CA Rakesh Kumar**  
Partner  
Membership No. 546723  
UDIN: 25546723BMIOFK5616

**This page is intentionally left blank**

# Balance Sheet

as at 31<sup>st</sup> March, 2025

(₹ in lakhs)

Sr. No.	Particulars	Note No.	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>ASSETS</b>				
<b>I</b>	<b>Financial Assets</b>			
a)	Cash and Cash equivalents	3(a)	105.89	75.77
b)	Bank Balances other than (a) above	3(b)	30,658.53	45,665.93
c)	Derivative Financial Instruments		-	-
d)	Receivables	4		
(i)	Trade Receivables		93.08	88.87
(ii)	Other Receivables			-
e)	Loans	5	37,69,643.69	34,55,310.32
f)	Investments	6	2,37,398.14	1,45,902.64
g)	Other Financial Assets	7	905.15	778.43
<b>II</b>	<b>Non-Financial Assets</b>			
a)	Current Tax Assets	8.1	45,301.69	41,214.21
b)	Deferred Tax Assets (Net)	8.2	6,935.30	6,586.55
c)	Property, Plant and Equipment	9	5,034.47	5,261.85
d)	Other Non-financial Assets	10	657.42	484.54
	<b>Total Assets</b>		<b>40,96,733.38</b>	<b>37,01,369.12</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>I</b>	<b>Financial Liabilities</b>			
a)	Derivative Financial Instruments			-
b)	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		607.60	470.42
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		-	-
c)	Debt Securities	12	10,84,935.19	7,57,512.08
d)	Borrowings (Other than Debt Securities)	13	24,01,451.53	23,96,709.32
e)	Deposits	14	18,736.28	21,781.51
f)	Subordinated Liabilities	15	-	10,290.70
g)	Other Financial Liabilities	16	29,050.75	29,608.54
<b>II</b>	<b>Non-Financial Liabilities</b>			
a)	Current Tax Liabilities	8.1	46,769.05	42,774.96
b)	Provisions	17	5,674.05	5,873.41
c)	Deferred Tax Liabilities (Net)			-
d)	Other Non-financial Liabilities	18	2,759.55	1,962.89
<b>III</b>	<b>EQUITY</b>			
a)	Equity Share capital	19	2,663.31	2,663.31
b)	Other Equity	20	5,04,086.06	4,31,721.98
	<b>Total Liabilities and Equity</b>		<b>40,96,733.38</b>	<b>37,01,369.12</b>

## Material Accounting Policies

See accompanying notes forming part of the financial statements  
As per our report of even date attached

For **Rao & Emmar**  
Chartered Accountants  
FRN:- 0030845

For **V. K. Ladha & Associates**  
Chartered Accountants  
FRN:- 002301C

## 1 & 2

3 - 50

For and on behalf of the Board of Directors

**Satyanarayana Raju K**  
Chairman  
DIN: 08607009

**Suresh S Iyer**  
Managing Director & CEO  
DIN: 10054487

**CA B J Praveen**  
Partner  
Membership No: 215713

**CA Rakesh Kumar**  
Partner  
Membership No: 546723

**Arvind N Yennemadi**  
Director  
DIN: 07402047

**Prashanth Joishy**  
Interim Chief  
Financial Officer

**Nilesh Jain**  
Company Secretary  
Membership No: A18320

Place : Bengaluru

Date : April 23, 2025

# Statement of Profit and Loss

for the year ended 31<sup>st</sup> March, 2025

(₹ in lakhs)

Sr. No.	Particulars	Note No.	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
	<b>Revenue from Operations</b>			
	i) Interest Income	21	3,84,259.25	3,48,988.00
	ii) Fees and Commission Income	22	3,566.59	3,317.52
<b>I</b>	<b>Total Revenue from Operations</b>		<b>3,87,825.84</b>	<b>3,52,305.52</b>
<b>II</b>	<b>Other Income</b>	23	135.95	163.84
<b>III</b>	<b>Total Income (I+II)</b>		<b>3,87,961.79</b>	<b>3,52,469.36</b>
	<b>Expenses</b>			
	i) Finance Costs	24	2,48,815.71	2,23,138.99
	ii) Fees and Commission Expense	25	3,035.04	2,739.23
	iii) Impairment on Financial Instruments	26	7,577.55	7,819.11
	iv) Employee Benefit Expenses	27	11,200.71	9,686.59
	v) Depreciation, Amortisation and Impairment	28	1,286.81	1,271.47
	vi) Other Expenses	29	8,298.91	12,060.83
<b>IV</b>	<b>Total Expenses</b>		<b>2,80,214.73</b>	<b>2,56,716.22</b>
<b>V</b>	<b>Profit before Exceptional Items and Tax (III-IV)</b>		<b>1,07,747.05</b>	<b>95,753.14</b>
	Provision for Standard Assets			
	Provision for Doubtful Debts			
	Prior Period Items			
<b>VI</b>	<b>Exceptional Items</b>		-	-
<b>VII</b>	<b>Profit before Tax (V-VI)</b>		<b>1,07,747.05</b>	<b>95,753.14</b>
<b>VIII</b>	<b>Tax Expense</b>			
	a) Current Tax		24,218.91	22,397.73
	b) Tax Expense of Earlier Years		-1,852.11	
	c) Deferred Tax		-336.29	-1,714.46
<b>IX</b>	<b>Profit for the Period from Continuing Operations (VII-VIII)</b>		<b>85,716.54</b>	<b>75,069.87</b>
<b>X</b>	<b>Profit from Discontinued Operations</b>		-	-
<b>XI</b>	<b>Tax Expense of Discontinued Operations</b>		-	-
<b>XII</b>	<b>Profit from Discontinued Operations (After Tax) (X-XI)</b>		-	-
<b>XIII</b>	<b>Profit for the Period (IX+XII)</b>		<b>85,716.54</b>	<b>75,069.87</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>	<b>39</b>		
	A) Items that will not be reclassified to Profit or Loss			
	i) Actuarial Gain / (Loss)		-49.51	-115.64
	ii) Income Tax relating to items that will not be reclassified to Profit or Loss		12.46	29.10
	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		-	-
	<b>Other Comprehensive Income (A+B)</b>		<b>-37.05</b>	<b>-86.54</b>
<b>XV</b>	<b>Total Comprehensive Income for the year (XIII+XIV)</b>		<b>85,679.49</b>	<b>74,983.33</b>
<b>XVI</b>	<b>Earnings per Equity Share (for Continuing and Discontinued Operations)</b>	<b>38</b>		
	Basic (₹)		64.37	56.38
	Diluted (₹)		64.37	56.38

## Material Accounting Policies

See accompanying notes forming part of the financial statements  
As per our report of even date attached

For **Rao & Emmar**  
Chartered Accountants  
FRN:- 0030845

For **V. K. Ladha & Associates**  
Chartered Accountants  
FRN:- 002301C

## 1 & 2

3 - 50

For and on behalf of the Board of Directors

**Satyanarayana Raju K**  
Chairman  
DIN: 08607009

**Suresh S Iyer**  
Managing Director & CEO  
DIN: 10054487

**CA B J Praveen**  
Partner  
Membership No: 215713

**CA Rakesh Kumar**  
Partner  
Membership No: 546723

**Arvind N Yennemadi**  
Director  
DIN: 07402047

**Prashanth Joishy**  
Interim Chief  
Financial Officer

**Nilesh Jain**  
Company Secretary  
Membership No: A18320

Place : Bengaluru  
Date : April 23, 2025



# Cash Flow Statement

for the year ended 31<sup>st</sup> March, 2025

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
<b>A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax and Exceptional Items	1,07,747.05	95,753.14
	<b>Add:</b>		
	<b>i) Adjustment For:</b>		
	Depreciation and Amortization	1,286.81	1,271.47
	Loss / (Profit) on Sale of Assets [Net]	2.00	(5.58)
	Interest on Lease Liability	284.57	340.52
	Winding of Leases Liability and Right of Use Assets	-	(71.08)
	Interest on Income Tax Refund	(116.72)	-
	Impairment of Financial Instruments	7,577.55	7,880.74
	Fair Value Adjustments on Debentures	55.74	44.72
	Fair Value Adjustments on Investments	321.91	4.45
	<b>Operating Profit before Working Capital Changes</b>	<b>1,17,158.92</b>	<b>1,05,218.38</b>
	<b>ii) Adjustment For Working Capital:</b>		
	(Increase) / Decrease in Trade Receivables	(4.21)	25.04
	Increase / (Decrease) in Trade Payables	137.18	(322.05)
	(Increase) / Decrease in Other Financial Assets	(126.72)	318.85
	(Increase) / Decrease in Loans	(3,21,910.92)	(3,43,858.41)
	Increase / (Decrease) in Provisions	(248.86)	2,368.58
	Short Term borrowings (Net)	(9,632.22)	20,156.99
	Long Term Borrowings Taken	7,52,500.00	5,70,000.00
	Long Term Borrowings Repaid	(7,38,125.56)	(4,15,353.54)
	Proceeds from Deposits Accepted (Net)	(3,045.23)	(21,734.67)
	Debt Securities (Net)	3,17,188.14	1,26,373.40
	(Increase) / Decrease in Other Non-financial Assets	(172.88)	(112.36)
	Increase / (Decrease) in Other Financial Liabilities	980.29	572.49
	Increase / (Decrease) in Other Non-financial Liabilities	796.67	229.25
		<b>(1,664.33)</b>	<b>(61,336.42)</b>
	<b>Cash Generated from Operations</b>	<b>1,15,494.59</b>	<b>43,881.96</b>
	Less: Income Tax Paid	22,157.24	21,399.87
	<b>Net Cash Flow from Operating Activities</b>	<b>93,337.35</b>	<b>22,482.09</b>
<b>B)</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant and Equipment	(1,664.52)	(1,994.24)
	Sale of Property, Plant and Equipment	20.79	6.88
	Investment in Government Securities	(91,817.41)	(3.95)
	(Increase) / Decrease in Other Bank Balances	15,007.40	(15,007.06)
	<b>Net Cash Flow from Investing Activities</b>	<b>(78,453.74)</b>	<b>(16,998.37)</b>
<b>C)</b>	<b>Cash Flow from Financing Activities</b>		
	Payment of Lease Liability	(1,538.08)	(269.44)
	Dividend	(13,315.41)	(5,326.16)
	<b>Net Cash Flow from Financing Activities</b>	<b>(14,853.49)</b>	<b>(5,595.60)</b>
	<b>Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>30.12</b>	<b>(111.88)</b>
	Cash & Cash Equivalents at the Beginning of the Year	75.77	187.64
	<b>Cash &amp; Cash Equivalents at the End of the Year [Refer Note 3(a)]</b>	<b>105.89</b>	<b>75.76</b>

# Cash Flow Statement

for the year ended 31<sup>st</sup> March, 2025

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
	Other Notes:		
	Cash and Cash Equivalents include:		
	Cash on Hand	100.49	71.47
	Cheques on Hand	-	0.27
	Balance with Banks		
	- Current Accounts	5.40	4.03
	- Fixed Deposits		
	<b>Total</b>	<b>105.89</b>	<b>75.77</b>

## Material Accounting Policies

1 & 2

See accompanying notes forming part of the financial statements

3 - 50

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

## Prashanth Joishy

Interim Chief Financial Officer

## Nilesh Jain

Company Secretary  
Membership No: A18320

As per our report of even date attached

## For Rao & Emmar

Chartered Accountants  
FRN:- 0030845

## For V. K. Ladha & Associates

Chartered Accountants  
FRN:- 002301C

## CA B J Praveen

Partner  
Membership No: 215713

## CA Rakesh Kumar

Partner  
Membership No: 546723

Place : Bengaluru  
Date : April 23, 2025

# Statement of Changes in Equity

for the year ended 31<sup>st</sup> March, 2025

## A Share Capital

### (1) Balance as at 31<sup>st</sup> March 2025

(₹ in lakhs)

Balance at the 1 <sup>st</sup> April 2024	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 <sup>st</sup> March, 2025
2,663.31	-	-	-	2,663.31

### (2) Balance as at 31<sup>st</sup> March 2024

(₹ in lakhs)

Balance as at 1 <sup>st</sup> April 2023	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 <sup>st</sup> March, 2025
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	Retained Earnings	
Balance as at 1 <sup>st</sup> April, 2024	-	27,297.54	62,960.77	1,08,905.23	1,46,386.28	86,172.16	4,31,721.98
Changes in Accounting Policy / Prior Period Error	-	-	-	-	-	-	-
Restated balance at 1 <sup>st</sup> April, 2024	-	27,297.54	62,960.77	1,08,905.23	1,46,386.28	86,172.16	4,31,721.98
Total Comprehensive Income for the Current Year	-	-	-	-	-	85,679.49	85,679.49
Dividends	-	-				(13,315.41)	(13,315.41)
Transfer to / From Retained Earnings	-	-	-	17,135.90	22,000.00	(39,135.90)	-
Any other Change	-	-	-	-	-	-	-
Balance as at 31 <sup>st</sup> March, 2025	-	27,297.54	62,960.77	1,26,041.13	1,68,386.28	1,19,400.34	5,04,086.06

# Statement of Changes in Equity

for the year ended 31<sup>st</sup> March, 2025

## B Other Equity (Contd..)

(₹ in lakhs)

Particulars	Other Equity						
	Share application money pending allotment	Reserves and Surplus					Total
		Securities Premium	Statutory Reserves	General Reserve	Special Reserve	Retained Earnings	
Balance as at 1 <sup>st</sup> April, 2023	-	27,297.54	62,960.77	93,908.57	1,25,386.28	52,511.66	3,62,064.81
Changes in Accounting Policy / Prior Period Error	-	-	-	-	-	-	-
Restated Balance at 1 <sup>st</sup> April, 2023	-	27,297.54	62,960.77	93,908.57	1,25,386.28	52,511.66	3,62,064.81
Total Comprehensive Income as at 31 <sup>st</sup> March, 2024	-	-	-	-	-	74,983.33	74,983.33
Remeasurement of Defined Benefit Plans							-
Dividend	-	-	-	-	-	(5,326.16)	(5,326.16)
Transfer to / from Retained Earnings	-	-	-	14,996.67	21,000.00	(35,996.67)	-
Others	-	-	-	-	-	-	-
Balance as at 31 <sup>st</sup> March, 2024	-	27,297.54	62,960.77	1,08,905.23	1,46,386.28	86,172.16	4,31,721.98

See accompanying notes forming part of the financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

For **Rao & Emmar**  
Chartered Accountants  
FRN:- 003084S

For **V. K. Ladha & Associates**  
Chartered Accountants  
FRN:- 002301C

**Satyanarayana Raju K**  
Chairman  
DIN: 08607009

**Suresh S Iyer**  
Managing Director & CEO  
DIN: 10054487

**CA B J Praveen**  
Partner  
Membership No: 215713

**CA Rakesh Kumar**  
Partner  
Membership No: 546723

**Arvind N Yennemadi**  
Director  
DIN: 07402047

**Prashanth Joishy**  
Interim Chief  
Financial Officer

**Nilesh Jain**  
Company Secretary  
Membership No: A18320

Place : Bengaluru

Date : April 23, 2025

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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 have been approved by the Board of Directors at their meeting held on 23<sup>rd</sup> April, 2025.

## 2. Summary of Material Accounting Policies:

### a) Statement of compliance:

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the guidelines issued by the National Housing Bank ("NHB") and Reserve Bank of India (RBI) to the extent applicable.

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 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, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity are together referred to as 'Financial Statements'.

### 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 measured at present value of defined benefit obligation less fair value of plan assets.

### 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 end of the reporting period and the reported amount of revenues and expenses for the years. 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. Business model assessment
2. Fair value of financial instruments
3. Impairment of financial asset
4. Provisions and other contingent liabilities
5. Provision for tax expenses

### d) Financial instruments:

#### Initial recognition and measurement:

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.

Financial assets, other than loans and advances to customers are recognised on trade date i.e. the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognized as and when disbursements are made to the customers. Loans, borrowings and payables are recognised after netting 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 categories: non-derivative financial assets comprising amortised cost, debt instruments at fair value



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss (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:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- 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:

- the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
- 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 31<sup>st</sup> March, 2025

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 at least 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## i) Impairment

### i) Financial assets

Ind AS 109 establishes a credit risk impairment model based on expected losses. This model will apply to 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

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

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. 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

Vesting occurs upon completion of five years of service. The Company makes 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.

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 re-classified 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.



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

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.

## 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

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.

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 31<sup>st</sup> March, 2025

## Note 3

### (a) Cash and Cash Equivalents

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Cash on hand	100.49	71.47
(ii)	Balances with Banks	5.40	4.03
(iii)	Cheques, drafts on hand	-	0.27
	<b>Total</b>	<b>105.89</b>	<b>75.77</b>

### (b) Balances with Banks other than in (a) above

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Unclaimed Dividend (earmarked)	256.77	206.86
(ii)	Balances with Bank held for SLR (Refer Note 3.1 below)	401.76	459.07
(iii)	Balances with Bank held as security for overdraft facility (Refer Note 3.2 below)	30,000.00	45,000.00
	<b>Total</b>	<b>30,658.53</b>	<b>45,665.93</b>

**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 public deposits accepted by the company.

**3.2** Deposit are under lien as security for overdraft facility.

## Note 4 - Trade Receivables

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Unsecured (considered good)- Insurance commission receivable (refer note 44)	93.08	88.87
(ii)	Receivables Secured (considered good)	-	-
(iii)	Receivables which have significant increase in Credit Risk	-	-
(iv)	Receivables - credit impaired	-	-
	<b>Total</b>	<b>93.08</b>	<b>88.87</b>
	Less: Allowance for impairment loss	-	-
	<b>Net Total</b>	<b>93.08</b>	<b>88.87</b>

(₹ in lakhs)

Sr. No.	Particulars	Outstanding for following periods from the date of the transaction - as on 31 <sup>st</sup> March, 2025					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	93.08	-	-	-	-	93.08
(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 revenue	-	-	-	-	-	-

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 4 - Trade Receivables (Contd..)

(₹ in lakhs)

Sr. No.	Particulars	Outstanding for following periods from the date of the transaction - as on 31 <sup>st</sup> March, 2024					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	88.87	-	-	-	-	88.87
(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 revenue	-	-	-	-	-	-

## Note 5 - Loans

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025					Total
		Amortised Cost	At Fair Value			Subtotal	
			Through OCI	At FVTPL	Designated at FVTPL		
<b>A</b>	<b>Loans</b>						
(i)	Term Loans (refer note 5.1 below)	38,15,613.53	-	-	-	-	38,15,613.53
(ii)	Others	-	-	-	-	-	-
	<b>Total</b>	<b>38,15,613.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,15,613.53</b>
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	45,969.84	-	-	-	-	45,969.84
	<b>Total</b>	<b>37,69,643.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,69,643.69</b>
<b>B.</b>							
(i)	Secured by tangible assets (refer note 5.2 below)	38,15,475.99	-	-	-	-	38,15,475.99
(ii)	Secured by intangible assets	-	-	-	-	-	-
(iii)	Covered by Bank / Government Guarantees	-	-	-	-	-	-
(iv)	Unsecured	137.54	-	-	-	-	137.54
	<b>Total</b>	<b>38,15,613.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,15,613.53</b>
	Less: Impairment Loss Allowance (refer note 5.4)	45,969.84	-	-	-	-	45,969.84
	<b>Total</b>	<b>37,69,643.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,69,643.69</b>
<b>C.</b>							
	<b>Loans in India</b>						
(i)	Public Sector	-	-	-	-	-	-
(ii)	Others:						
a)	Individual	38,15,613.53	-	-	-	-	38,15,613.53
b)	Corporate	-	-	-	-	-	-
	<b>Total</b>	<b>38,15,613.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,15,613.53</b>
	Less: Impairment Loss Allowance (refer note 5.4 below)	45,969.84	-	-	-	-	45,969.84
	<b>Total (C I)</b>	<b>37,69,643.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,69,643.69</b>
	<b>II Loans outside India</b>						
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	<b>Total (C II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (CI+CII)</b>	<b>37,69,643.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,69,643.69</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 5 - Loans (Contd..)

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2024					
		Amortised Cost	At Fair Value			Subtotal	Total
			Through OCI	At FVTPL	Designated at FVTPL		
A	Loans						
(i)	Term Loans (refer note 5.1 below)	34,93,888.46	-	-	-	-	34,93,888.46
(ii)	Others	-	-	-	-	-	-
	Total	34,93,888.46	-	-	-	-	34,93,888.46
	Less: Impairment Loss Allowance (refer note 5.4 and 5.6 below)	38,578.14	-	-	-	-	38,578.14
	Total	34,55,310.32	-	-	-	-	34,55,310.32
B.							-
(i)	Secured by tangible assets (refer note 5.2 below)	34,92,692.55	-	-	-	-	34,92,692.55
(ii)	Secured by intangible assets	-	-	-	-	-	-
(iii)	Covered by Bank / Government Guarantees	-	-	-	-	-	-
(iv)	Unsecured	1,195.91	-	-	-	-	1,195.91
	Total	34,93,888.46	-	-	-	-	34,93,888.46
	Less: Impairment Loss Allowance (refer note 5.4)	38,578.14	-	-	-	-	38,578.14
	Total	34,55,310.32	-	-	-	-	34,55,310.32
C.							
	Loans in India		-	-	-	-	-
(i)	Public Sector	-	-	-	-	-	-
(ii)	Others:						-
	a) Individual	34,93,888.46				-	34,93,888.46
	b) Corporate	-					-
	Total	34,93,888.46	-	-	-	-	34,93,888.46
	Less: Impairment Loss Allowance (refer note 5.4 below)	38,578.14	-	-	-	-	38,578.14
	Total (C I)	34,55,310.32	-	-	-	-	34,55,310.32
	II Loans outside India	-	-	-	-	-	-
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	Total (C II)	-	-	-	-	-	-
	Total (CI+CII)	34,55,310.32	-	-	-	-	34,55,310.32

**Note 5.1 Loans outstanding is net of DSA and Processing fees which is recognised as interest income by amortisation**

**Note 5.2 Loans and instalments due from borrowers are secured, partly secured or otherwise by:**

- Registered mortgage of property and/or
- Other securities, assignment of life insurance policies and/or
- Personal Guarantees and/or
- Undertaking to create a security or perfection security
- Vehicles Loan given to employees are secured by hypothecation of vehicles



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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 ₹10,435.39 lakhs (Market value as at 31<sup>st</sup> March, 2024: ₹10,081.97 lakhs), which are part of NPA portfolio aggregating to ₹8,918.05 lakhs (As at 31<sup>st</sup> March, 2024: ₹8,688.56 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 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Standard Assets:</b>				
a) Total Outstanding Amount	28,66,245.56	27,13,409.04	9,22,144.11	7,57,850.27
b) Provision made	15,369.48	12,430.88	3,830.10	3,200.24
<b>Sub-Standard Assets:</b>				
a) Total Outstanding Amount	10,411.01	11,330.21	2,564.44	2,911.29
b) Provision made	3,684.34	4,424.06	584.19	719.38
<b>Doubtful Assets - Category I:</b>				
a) Total Outstanding Amount	6,306.40	1,510.51	1,547.39	385.61
b) Provision made	2,663.73	574.72	380.43	108.17
<b>Doubtful Assets - Category II:</b>				
a) Total Outstanding Amount	1,354.22	2,058.21	401.39	595.32
b) Provision made	570.57	1,079.70	104.63	242.92
<b>Doubtful Assets - Category III:</b>				
a) Total Outstanding Amount	3,829.23	3,683.00	1,784.38	2,244.97
b) Provision made	2,072.63	1,934.65	860.55	1,071.67
<b>Loss Assets:</b>				
a) Total Outstanding Amount	4,465.00	3,448.95	663.18	429.62
b) Provision made	4,331.05	3,345.48	643.29	416.73
<b>Total</b>				
a) Total Outstanding Amount	<b>28,92,611.41</b>	<b>27,35,439.91</b>	<b>9,29,104.88</b>	<b>7,64,417.08</b>
b) Provision made	<b>28,691.80</b>	<b>23,789.50</b>	<b>6,403.19</b>	<b>5,759.12</b>

### Note:

- The Total Outstanding Amount means Principal + accrued interest + other charges pertaining to loans excluding Ind AS adjustments
- As on 31<sup>st</sup> March, 2025 the NHL category includes Commercial Housing Loan of ₹4,08,285.53 Lakhs (As at 31<sup>st</sup> March, 2024 - ₹3,45,263.90 Lakhs)
- The category of Doubtful Assets will be as under:

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

- Provisions disclosed above excludes additional provision of ₹5,928.52 lakhs (as at 31<sup>st</sup> March, 2024 ₹3,428.52 Lakhs) and restructured provision ₹ 4,946.33 lakhs (as at 31<sup>st</sup> March, 2024 ₹5,601.01 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 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 are as follows ;

	% of total assets towards housing finance	% of total assets towards housing finance for individuals
March 31, 2025	70.73%	70.73%
March 31, 2024	74.88%	74.88%

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 5 - Loans (Contd..)

### Note 5.8

#### Asset Liability Management (Maturity Pattern of Certain items of Assets & Liabilities) as on 31<sup>st</sup> March, 2025

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	
<b>Liabilities -</b>											
Deposits	272.12	145.20	374.18	1,005.48	969.44	1,752.23	6,218.10	7,731.07	268.47	-	18,736.28
Borrowings from Banks**	58,322.32	36,019.27	1,48,136.85	90,581.61	1,77,515.90	1,22,480.20	1,93,991.08	7,01,658.45	5,19,530.99	3,53,214.86	24,01,451.52
<b>Market Borrowings -</b>											
NCD and CP*	-	-	99,554.95	1,58,557.59	1,36,000.00	-	1,30,100.00	3,98,500.00	1,62,222.66	-	10,84,935.20
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>Assets -</b>											
Advances**	10,231.22	10,231.22	23,385.65	42,487.21	44,386.16	1,36,345.24	2,93,500.50	11,21,291.47	10,78,788.48	10,61,068.83	38,21,716.00
Investments (Includes bank deposits)	370.76	-	-	30,031.00	-	19,667.10	-	1,000.00	30,512.00	1,81,400.00	2,62,980.86
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

(₹ in lakhs)

#### Asset Liability Management (Maturity Pattern of Certain items of Assets & Liabilities) as on 31<sup>st</sup> March, 2024

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	
<b>Liabilities -</b>											
Deposits	105.35	215.97	531.27	1,352.51	1,223.00	3,155.18	5,141.89	9,520.05	536.30	-	21,781.51
Borrowings from Banks**	39,999.71	26,127.19	1,77,550.30	2,21,276.04	97,171.30	1,20,815.80	1,90,213.27	6,29,587.36	5,88,230.63	3,28,351.51	24,19,323.11
<b>Market Borrowings -</b>											
NCD and CP*	-	-	-	1,00,000.00	1,15,000.00	-	87,500.00	3,59,600.00	1,00,000.00	-	7,62,100.00
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>Assets -</b>											
Advances**	10,144.48	10,144.48	20,288.97	36,367.99	40,526.04	1,24,468.82	2,48,104.36	10,49,981.28	10,24,079.91	9,35,750.65	34,99,856.99
Investments (Includes bank deposits)	-	-	-	30,128.95	-	-	15,430.13	-	1,700.00	1,42,450.00	1,89,709.07
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

(₹ in lakhs)

\* NCD and CP taken at face value.

\*\* Excluding Ind AS adjustments.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 6 - Investments

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025					
		Amortised Cost	At Fair Value			Subtotal	Others
			Through OCI	At FVTPL	Designated at FVTPL		
(i)	Mutual Funds	-	-	-	-	-	-
(ii)	Government Securities *	2,37,398.14	-	-	-	2,37,398.14	-
(iii)	Other Approved Securities	-	-	-	-	-	-
(iv)	Others	-	-	-	-	-	-
(A)	<b>Total</b>	<b>2,37,398.14</b>	-	-	-	<b>2,37,398.14</b>	-
(i)	Investments outside India	-	-	-	-	-	-
(ii)	Investments in India	2,37,398.14	-	-	-	2,37,398.14	-
(B)	<b>Total</b>	<b>2,37,398.14</b>	-	-	-	<b>2,37,398.14</b>	-
	(A)-(B)	-	-	-	-	-	-
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	<b>Total</b>	<b>2,37,398.14</b>	-	-	-	<b>2,37,398.14</b>	-

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2024					
		Amortised Cost	At Fair Value			Subtotal	Others
			Through OCI	At FVTPL	Designated at FVTPL		
(i)	Mutual Funds	-	-	-	-	-	-
(ii)	Government Securities *	1,45,902.64	-	-	-	1,45,902.64	-
(iii)	Other Approved Securities	-	-	-	-	-	-
(iv)	Others	-	-	-	-	-	-
(A)	<b>Total</b>	<b>1,45,902.64</b>	-	-	-	<b>1,45,902.64</b>	-
(i)	Investments outside India	-	-	-	-	-	-
(ii)	Investments in India	1,45,902.64	-	-	-	1,45,902.64	-
(B)	<b>Total</b>	<b>1,45,902.64</b>	-	-	-	<b>1,45,902.64</b>	-
	(A)-(B)	-	-	-	-	-	-
	Less: Impairment Loss Allowance	-	-	-	-	-	-
	<b>Total</b>	<b>1,45,902.64</b>	-	-	-	<b>1,45,902.64</b>	-

\*Above investment value includes interest accrued but not due.

### Note 6.1 - Details of Investment held in Government Securities

(₹ in lakhs)

Sr. No.	Government Securities	At cost	
		As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
1	06.01% GOI 25.03.2028	500.00	500.00
2	08.26% MAHARASHTRA SDL 02.01.2029	500.00	500.00
3	09.19% KERALA SDL 28.05.2024	-	109.34
4	08.05% GUJARAT SDL 31.01.2028	511.60	511.60
5	08.16% GUJARAT SDL 09.05.2028	213.08	213.08
6	07.17% KARNATAKA SDL 27.11.2029	547.57	547.57
7	7.70% MAHARASHTRA SDL 2032	1,494.45	1,494.45
8	7.81% UP SDL 2034	1,000.00	1,000.00
9	07.35% KARNATAKA SDL 24.02.2040	2,527.25	2,527.25
10	06.49% KARNATAKA SDL 18.11.2030	3,417.40	3,417.40
11	06.51% KARNATAKA SDL 30.12.2030	9,767.00	9,767.00
12	06.78% MAHARASHTRA SDL 25.05.2031	4,957.50	4,957.50
13	06.85% MADHYA PRADESH SDL 15.09.2031	9,936.00	9,936.00
14	06.95% GUJARAT SDL 14.07.2031	2,504.00	2,504.00

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 6 - Investments (Contd..)

(₹ in lakhs)

Sr. No.	Government Securities	At cost	
		As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
15	06.95% MAHARASHTRA SDL 14.07.2031	2,301.84	2,301.84
16	06.95% TAMIL NADU SDL 07.07.2031	2,498.00	2,498.00
17	06.98% ASSAM SDL 25.08.2031	1,506.00	1,506.00
18	07.00% MADHYA PRADESH SDL 14.07.2031	2,406.00	2,406.00
19	07.03% KARNATAKA SDL 13.10.2032	5,025.50	5,025.50
20	07.04% KERALA SDL 01.09.2034	14,903.00	14,903.00
21	07.04% TELANGANA SDL 22.12.2032	2,506.50	2,506.50
22	07.05% ANDHRA PRADESH 01.09.2035	2,509.75	2,509.75
23	07.10% MAHARASHTRA SDL 04.08.2036	6,435.00	6,435.00
24	07.12% KARNATAKA SDL 29.12.2034	10,979.10	10,979.10
25	07.18% 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	22,761.00
28	7.84% TELANGANA SDL 2036	7,582.50	7,582.50
29	8.60% GOI 2028	8,497.60	-
30	8.34% UP SDL 2029	5,256.80	-
31	8.60% GOI 2028	12,497.13	-
32	8.20% GOI 2025	19,957.68	-
33	8.37% TAMIL NADU SDL 2028	4,728.60	-
34	7.32% CHHATTISGARH SDL	9,653.10	-
35	7.20% KARNATAKA SDL 2037	5,041.00	-
36	7.24% BIHAR SDL 2037	5,041.50	-
37	7.13% KARNATAKA SGS 2034	6,550.05	-
38	7.13% MAHARASHTRA SGS 2037	13,612.73	-
<b>Total</b>		<b>2,34,787.88</b>	<b>1,44,061.04</b>

### Note 6.2

The above investments (investment Sr. 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 ₹7,315.95 lakhs (As at March 31, 2024 - ₹7,315.95 lakhs (valued at amortised cost) in Government Securities and ₹459.07 lakhs (As at March 31, 2024 - ₹459.07 lakhs) in deposits with Nationalised Bank.

### 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 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Value of Investments		
i) Gross Value of investments (valued at amortised cost)		
a) In India	2,37,398.14	1,45,902.64
b) Outside India	-	-
ii) Provisions for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net value of Investments (valued at amortised cost)		
a) In India	2,37,398.14	1,45,902.64
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	-	-

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 7 - Other Financial Assets

(₹ in lakhs)

Sr No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Security deposits	455.56	361.80
(ii)	Interest income accrued but not due on deposits with banks	323.35	335.70
(iii)	Staff advance	73.80	80.72
(iv)	Advance to suppliers	3.75	-
(v)	Other Receivables	4,099.21	4,050.72
	Total Other Financial Assets	4,955.66	4,828.94
	Less: Impairment Loss Allowance	(4,050.51)	(4,050.51)
	<b>Total</b>	<b>905.15</b>	<b>778.43</b>

## Note 8

### 8.1 Current Tax Assets

(₹ in lakhs)

Sr No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Advance Income Tax	45,301.69	41,214.21
	<b>Total</b>	<b>45,301.69</b>	<b>41,214.21</b>

### 8.2 Current Tax Liability

(₹ in lakhs)

Sr No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Provision for Income Tax	46,769.05	42,774.96
	<b>Total</b>	<b>46,769.05</b>	<b>42,774.96</b>

### 8.3 Deferred Tax Assets (Net)

(₹ in lakhs)

Sr No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
	<b>Deferred Tax Assets on:</b>		
(i)	Property, plant and equipment	225.70	232.16
(ii)	Expected Credit Loss Provision	1,999.93	2,183.08
(iii)	Provision for employee benefits	2,477.86	1,455.22
(iv)	Financial assets / liabilities carried at amortised cost	2,231.81	2,716.09
	<b>Total (A)</b>	<b>6,935.30</b>	<b>6,586.55</b>
	<b>Deferred Tax Liabilities on:</b>		
(i)	Property, plant and equipment	-	-
(ii)	Financial assets/liabilities carried at amortised cost	-	-
	<b>Total (B)</b>	<b>-</b>	<b>-</b>
	<b>Total (A) - (B)</b>	<b>6,935.30</b>	<b>6,586.55</b>



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 9 - Property, Plant and Equipment

(₹ in lakhs)

Particulars	Tangible Assets										
	Land - Free Hold	Buildings		Capital - Work in Progress	Furniture and Fixtures	Computers	Office Equipment	Electrical Equipment	Vehicles - Cars	Vehicles - Two wheelers	Total
		Owned	Right of use asset								
Gross Carrying Value as at 1 <sup>st</sup> April, 2024	98.69	207.45	6,156.03	-	1,711.35	1,465.70	83.16	1,022.63	40.00	158.76	10,943.78
Additions	-	-	92.17	110.00	498.90	646.11	72.73	336.78	-	-	1,756.69
Disposals / Adjustments	-	-	928.05	-	88.49	75.51	8.55	132.20	9.62	63.13	1,305.54
As at 31 <sup>st</sup> March, 2025	98.69	207.45	5,320.15	110.00	2,121.77	2,036.30	147.33	1,227.21	30.38	95.63	11,394.92
Accumulated Depreciation as at 1 <sup>st</sup> April, 2024	-	150.27	2,088.61	-	1,264.46	1,251.07	56.67	726.55	36.92	107.38	5,681.93
Charge for the period	-	3.41	665.73	-	168.38	289.10	26.63	120.08	0.85	12.64	1,286.81
Disposals / Adjustments			253.59	-	81.90	75.39	8.52	120.23	8.93	59.75	608.30
As at 31 <sup>st</sup> March, 2025	-	153.68	2,500.75	-	1,350.94	1,464.78	74.78	726.41	28.84	60.27	6,360.45
Net Carrying Value as at March 31, 2025	98.69	53.77	2,819.40	110.00	770.83	571.53	72.55	500.81	1.54	35.36	5,034.47
Gross Carrying Value as at 1 <sup>st</sup> April, 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
Additions			1,556.59	-	134.48	159.80	28.39	98.76	-	20.80	1,998.83
Disposals / Adjustments			468.37	-	9.75	51.41	2.03	45.14	16.51	9.23	602.45
As at 31 <sup>st</sup> March, 2024	98.69	207.45	6,156.03	-	1,711.35	1,465.70	83.16	1,022.63	40.00	158.76	10,943.78
Accumulated Depreciation as at 1 <sup>st</sup> April, 2023	-	146.64	1,810.78	-	1,112.29	1,082.93	49.26	655.76	51.22	98.13	5,007.02
Charge for the period		3.63	745.77	-	161.59	219.27	9.42	112.08	1.64	18.06	1,271.47
Disposals/ Adjustments		-	467.94	-	9.42	51.13	2.01	41.29	15.95	8.81	596.55
As at 31 <sup>st</sup> March, 2024	-	150.27	2,088.61	-	1,264.46	1,251.07	56.67	726.55	36.92	107.38	5,681.93
Net Carrying Value as at 31 <sup>st</sup> March, 2024	98.69	57.18	4,067.42	-	446.89	214.64	26.48	296.08	3.09	51.38	5,261.85

- Freehold land includes value of undivided share in the land in case of certain properties owned by the Company.
- The Company has not revalued any property, plant and equipment during the years reported above.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 10 - Other Non-financial Assets

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Advance to employees	9.26	2.39
(ii)	Advance to Suppliers	48.40	13.53
(iii)	GST Input Credit	212.41	44.20
(iv)	Surplus in Gratuity Fund (net of provision)	-	-
(v)	Others (Including Prepaid Expenses)	387.35	424.42
	<b>Total</b>	<b>657.42</b>	<b>484.54</b>

## Note 11 - Payables

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
	<b>A. Trade Payables:</b>		
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	607.60	470.42
	<b>B. Other Payables</b>		
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<b>Total</b>	<b>607.60</b>	<b>470.42</b>

(₹ in lakhs)

Sr. No.	Particulars	Outstanding for following periods from the date of the transaction as at 31 <sup>st</sup> March, 2024				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	34.54	-	-	-	34.54
(ii)	Others	573.06	-	-	-	573.06
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

(₹ in lakhs)

Sr. No.	Particulars	Outstanding for following periods from the date of the transaction as at 31 <sup>st</sup> March, 2023				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	470.42	-	-	-	470.42
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

**11.1** Trade payables include ₹ Nil (As at 31<sup>st</sup> March, 2024 ₹ 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 12 - Debt Securities

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025				As at 31 <sup>st</sup> March, 2024			
		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)	<b>Others: Secured</b>								
	Redeemable Non-Convertible Non-Cumulative Debentures * (refer Note 12.1& 12.2 below)	8,26,822.66	-	-	8,26,822.66	5,45,299.70	-	-	5,45,299.70
(iii)	<b>Others: Unsecured</b>								
	"Commercial Paper * (Refer Note 12.3 below)"	2,58,112.53	-	-	2,58,112.53	2,12,212.38	-	-	2,12,212.38
<b>(A)</b>	<b>Total</b>	<b>10,84,935.19</b>			<b>10,84,935.19</b>	<b>7,57,512.08</b>			<b>7,57,512.08</b>
	Debt securities in India	10,84,935.19	-	-	10,84,935.19	7,57,512.08			7,57,512.08
	Debt securities outside India	-			-	-	-	-	-
<b>(B)</b>	<b>Total</b>	<b>10,84,935.19</b>	<b>-</b>	<b>-</b>	<b>10,84,935.19</b>	<b>7,57,512.08</b>	<b>-</b>	<b>-</b>	<b>7,57,512.08</b>

\* The mentioned value includes accrued interest thereon

**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 and used for the purpose for which it was issued.

(₹ in lakhs)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
8.18% CFHL 2SRNCD 2024 2029	03-04-2024	03-04-2029	8.18%	90,000.00
7.90% CFHL 1SRNCD 2025 2030	30-01-2025	30-01-2030	7.90%	50,000.00
8.09% CFHL 2SRNCD 2025 2027	04-03-2025	04-01-2027	8.09%	54,000.00
8.20% CFHL 3SRNCD 2025 2027	18-03-2025	18-05-2027	8.20%	1,51,000.00
<b>Total</b>				<b>3,45,000.00</b>

During the previous year, 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 and used for the purpose for which it was issued.

(₹ in lakhs)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
8.25% CFHL 1SRNCD 2024 2027	23-02-2024	21-05-2027	8.25%	1,00,000.00
<b>Total</b>				<b>1,00,000.00</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

The details of the Secured Redeemable Non-Convertible Taxable Debentures as on 31<sup>st</sup> March, 2025 are as follows:

(₹ in lakhs)

Debentures	Date of Issue	Date of Redemption	Rate of Interest	Rupees In lakhs (Face Value)
6.80% CFHL 2SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD2021 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
8.25% CFHL 1SRNCD 2024 2027	23-02-2024	21-05-2027	8.25%	1,00,000.00
8.18% CFHL 2SRNCD 2024 2029	03-04-2024	03-04-2029	8.18%	90,000.00
7.90% CFHL 1SRNCD 2025 2030	30-01-2025	30-01-2030	7.90%	50,000.00
8.09% CFHL 2SRNCD 2025 2027	04-03-2025	04-01-2027	8.09%	54,000.00
8.20% CFHL 3SRNCD 2025 2027	18-03-2025	18-05-2027	8.20%	1,51,000.00
<b>Total</b>				<b>8,04,600.00</b>

The details of the Secured Redeemable Non-Convertible Taxable Debentures as on 31<sup>st</sup> March, 2024 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 2SRNCD2021 2025	10-03-2022	10-06-2025	6.80%	70,000.00
6.80% CFHL 4SRNCD2021 2025	25-03-2022	25-06-2025	6.80%	26,000.00
6.85% CFHL 5SRNCD2021 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
8.25% CFHL 1SRNCD 2024 2027	23-02-2024	21-05-2027	8.25%	1,00,000.00
<b>Total</b>				<b>5,37,100.00</b>

## 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 ₹2,60,000 lakhs, (As at 31<sup>st</sup> March, 2024 ₹2,15,000 lakhs) the details of the same are as follows:

As at 31<sup>st</sup> March, 2025

(₹ in lakhs)

Sr. No.	Issue date	No. of Units	Due Date	Period in Days	Discount Rate	Maturity Value in Lakhs
1	21-01-2025	10,000	22-04-2025	91	7.70%	50,000
2	22-01-2025	10,000	23-04-2025	91	7.70%	50,000
3	10-02-2025	10,000	02-05-2025	81	7.50%	50,000
4	11-02-2025	10,000	13-05-2025	91	7.50%	50,000
5	27-02-2025	12,000	29-05-2025	91	7.54%	60,000
<b>Total</b>						<b>2,60,000.00</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 12 - Debt Securities (Contd..)

As at 31<sup>st</sup> March, 2024

(₹ in lakhs)

Sr. No.	Issue date	No. of Units	Due Date	Period in Days	Discount Rate	Maturity Value in Lakhs
1	07-02-2024	15,000	06-05-2024	89	7.96%	75,000
2	08-02-2024	5,000	08-05-2024	90	7.96%	25,000
3	22-03-2024	15,000	21-06-2024	91	7.70%	75,000
4	28-03-2024	8,000	27-06-2024	91	8.25%	40,000
<b>Total</b>						<b>2,15,000.00</b>

The above CPs are unsecured, issued at discount and repayable at par.

## Note 13 - Borrowings (other than Debt Securities)

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025				As at 31 <sup>st</sup> March, 2024			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
(a)	<b>Term Loans</b>								
	Secured								
(i)	from Banks [1] & [2]	16,92,955.09	-	-	16,92,955.09	18,39,456.47	-	-	18,39,456.47
(ii)	from other parties	-	-	-	-	-	-	-	-
	Unsecured								
(i)	from Banks	1,818.91	-	-	1,818.91	18,363.07	-	-	18,363.07
(ii)	from others	-	-	-	-	-	-	-	-
(b)	Loans from related parties								
	<b>-From Canara Bank</b>								
	-Term Loans (Secured)	2,52,777.24	-	-	2,52,777.24	75,357.26	-	-	75,357.26
	-Loans repayable on demand (Secured)	-	-	-	-	50,113.01	-	-	50,113.01
(c)	Finance lease obligations	-				-			
(d)	Liability component of compound financial instruments	-	-	-	-	-	-	-	-
(e)	Loans repayable on demand								
	Secured:								
(i)	from Banks [1]	4,44,892.07	-	-	4,44,892.07	3,74,988.17	-	-	3,74,988.17
(ii)	from other parties								
	Unsecured								
(i)	from Banks [1]	9,008.22	-	-	9,008.22	38,431.33	-	-	38,431.33
(f)	Other loans								
<b>(A)</b>	<b>Total</b>	<b>24,01,451.53</b>	<b>-</b>	<b>-</b>	<b>24,01,451.53</b>	<b>23,96,709.32</b>	<b>-</b>	<b>-</b>	<b>23,96,709.32</b>
	Borrowings in India	24,01,451.53			24,01,451.53	23,96,709.32	-	-	23,96,709.32
	Borrowings outside India	-	-	-	-	-	-	-	-
<b>(B)</b>	<b>Total</b>	<b>24,01,451.53</b>	<b>-</b>	<b>-</b>	<b>24,01,451.53</b>	<b>23,96,709.32</b>	<b>-</b>	<b>-</b>	<b>23,96,709.32</b>

[1] Borrowings from Banks which are also related parties are shown separately under Loan from related parties in Sr. No. (b ) above

[2] Includes borrowings outstanding aggregating to ₹ 595,420.98 lakhs (As at 31<sup>st</sup> March, 2024 ₹ 5,24,403.76 lakhs) from National Housing Bank.



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

**13.1** Secured loans includes borrowings from National Housing Bank, Canara Bank, HDFC Bank, 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 are repayable on demand.

**13.2** There is no amount of continuing default as on the Balance Sheet date in terms of repayment of loans & interest on Borrowings by the Company.

**13.3** There are no pending charges or satisfaction yet to be registered with ROC within the statutory period as on 31<sup>st</sup> March, 2025.

## Note 14 - Deposits

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025				As at 31 <sup>st</sup> March, 2024			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
	<b>Deposits</b>								
(i)	Public Deposits (refer note 6.2)	18,736.28	-	-	18,736.28	21,781.51	-	-	21,781.51
(ii)	From Banks	-	-	-	-	-	-	-	-
(iii)	From Others:								
	Deposits from others	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>18,736.28</b>	<b>-</b>	<b>-</b>	<b>18,736.28</b>	<b>21,781.51</b>	<b>-</b>	<b>-</b>	<b>21,781.51</b>

**14.1** The Company has not received any money from the Directors during the current financial year and previous financial year.

**14.2** Also refer note no. 16.1 of financial statement.

## Note 15 - Sub-ordinated Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025				As at 31 <sup>st</sup> March, 2024			
		At Amortised Cost	At FVTPL	Designated at FVTPL	Total	At Amortised Cost	At FVTPL	Designated at FVTPL	Total
1	Unsecured Redeemable Non-Convertible Debenture	-	-	-	-	10,290.70	-	-	10,290.70
(A)	<b>Total</b>								
	- in India	-	-	-	-	10,290.70	-	-	10,290.70
	- outside India	-	-	-	-	-	-	-	-
(B)	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,290.70</b>	<b>-</b>	<b>-</b>	<b>10,290.70</b>

### Note 15.1

The details of the Unsecured Non-Convertible Debentures in the nature Tier II capital as on 31<sup>st</sup> March, 2024 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

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 16 - Other Financial Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Book overdraft	23,752.02	22,549.82
(ii)	Unpaid matured deposits and interest accrued thereon (refer note 16.1 below)	615.91	1,425.01
(iii)	Unclaimed Dividend (Refer Note 16.2 below)	256.77	206.86
(iv)	Due to customers / borrowers	650.12	61.39
(v)	Lease Liability (Refer Note 45)	3,441.87	4,695.38
(vi)	Other Liabilities	334.06	670.08
	<b>Total</b>	<b>29,050.75</b>	<b>29,608.54</b>

**16.1** As required under Section 125 of the Companies Act, 2013, the Company has transferred ₹ 8.67 lakhs as unclaimed deposits including interest accrued thereon (As at March 31, 2024 ₹ 15.69 lakhs), except to the extent of ₹14.63 lakhs (As at March 31, 2024 ₹ 23.10 lakhs) in respect of claims that are disputed deposits on account of legal heirs amounting to ₹ 5.51 lakhs, in respect of ₹ 9.11 lakhs, the company has received the restraining orders from the competent authorities not to carry any operations in these accounts and ₹ 0.22 lakhs which includes cheques issued not encashed by the depositor, renewal letter received from depositor without original receipts and amount not transferred to IEPF which has exceeded a period of more than 7 years from the date of maturity.

**16.2** As required under Section 125 of the Companies Act, 2013, the Company has transferred ₹ 27.41 lakhs as unclaimed dividend to Investor Education and Protection Fund (IEPF) during the year as of March 31, 2025. There are no dividends which are pending to be transferred to Investor Education and Protection Fund as per Section 125 of the Companies Act, 2013 as at year end.

## Note 17 - Provisions

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Provision for Income Tax (Disputed)	41.90	41.90
(ii)	Provision for Employee Benefit (Refer Note 37)	3,437.84	3,415.41
(iii)	Provision on undrawn loan commitment	663.47	453.92
(iv)	Provision for contingencies, expenses, etc.	1,530.84	1,962.18
	<b>Total</b>	<b>5,674.05</b>	<b>5,873.41</b>

## Note 18 - Other Non-Financial Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	Revenue received in advance	784.64	748.12
(ii)	Statutory Dues	1,140.90	737.23
(iii)	Other Payables:		
	(i) Cheques pending presentation	-	0.27
	(ii) Cheques pending realisation	-	-
	(ii) Time barred cheques	5.57	6.82
	(iii) Other monies received in advance	373.14	329.42
(iv)	Others	455.30	141.03
	<b>Total</b>	<b>2,759.55</b>	<b>1,962.89</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 19 - Equity Share Capital

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	<b>Authorised:</b>		
	35,00,00,000 Equity Shares of ₹ 2 each (As at March 31, 2023 : 35,00,00,000 Equity Shares of ₹ 2 each)	7,000.00	7,000.00
(ii)	<b>Issued and Subscribed:</b>		
	13,32,27,875 Equity Shares of ₹2 each (As at March 31, 2024 : 13,32,27,875 Equity Shares of ₹2 each )	2,664.56	2,664.56
(iii)	<b>Paid-up:</b>		
	13,31,54,125 Equity shares of ₹ 2 each (As at March 31, 2024 : 13,31,54,125 Equity shares of ₹ 2 each)	2,663.08	2,663.08
	Add : Forfeited Shares	0.23	0.23
	<b>Total</b>	<b>2,663.31</b>	<b>2,663.31</b>

### Note 19.1

Reconciliation of number of shares outstanding and the amount of share capital at the beginning and end of the year

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
	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
Add: Equity shares issued during the year	-	-	-	-
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 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
	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.	83,51,505	6.17	82,21,505	6.17

### Note 19.3

Details of promoters shareholding

Shares held by promoters at the end of the year 31<sup>st</sup> March, 2025

(₹ in lakhs)

Sr. No.	Promoter name	No. of Shares	% of total shares	% Change during the year
(i)	Canara Bank (sponsor bank)	3,99,30,365	29.99	-

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 19 - Equity Share Capital (Contd..)

**Note 19.4** 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 19.5** For the period of five years immediately preceding the FY 2024-25

- (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 19.6** During the financial year ended 31<sup>st</sup> March, 2025, shareholders of the Company vide Postal Ballot Resolution dated 25<sup>th</sup> October, 2024, had approved 'CFHL Employee Stock Options Scheme 2024' ("ESOS 2024" or "Scheme") authorizing the Nomination, Remuneration and HR Committee (NRC) to grant stock options to the identified employees of the Company not exceeding 13,31,541 (Thirteen Lakhs Thirty-One Thousand Five Hundred Forty-One) Options, convertible into not more than equal number of equity shares of face value of ₹ 2/- each fully paid up upon exercise.

The NRC of the Company subsequently at its meeting held on 25<sup>th</sup> November, 2024 and 27<sup>th</sup> February, 2025, had approved the grant of 69,428 and 22,872 options respectively exercisable into equal number of equity shares of the Company of the face value of ₹ 2/- each fully paid-up, to 49 employees in accordance with the terms of the Scheme.

Particulars		ESOS 2024 - Tranche 1	ESOS 2024 - Tranche 1
Date of Grant		25 <sup>th</sup> November, 2024	27 <sup>th</sup> February, 2025
Number of options granted		69428.00	22872.00
Exercise Price		842.80	577.85
Date of vesting	20%	25 <sup>th</sup> November, 2025	27 <sup>th</sup> February, 2026
	20%	25 <sup>th</sup> November, 2026	27 <sup>th</sup> February, 2027
	30%	25 <sup>th</sup> November, 2027	27 <sup>th</sup> February, 2028
	30%	25 <sup>th</sup> November, 2028	27 <sup>th</sup> February, 2029
Exercise Period		The Exercise Period for Vested Options shall be a maximum of 3 (Three) years commencing from the date of Vesting of Options, or such other shorter period as may be prescribed by the Committee at time of Grant. All the Vested Options can be exercised by the Option Grantee at one time or at various points of time within the Exercise Period.	
Method of settlement		Through allotment of one equity share for each option granted	
Vesting conditions		Continuation of employment/ service of the option grantee on relevant date of vesting with the Company and performance condition(s) / target(s) being individual or otherwise with a pre-defined threshold for Vesting as deemed appropriate for each identified Employee, subject to satisfaction of which the Options would vest.	

**Note 19.7** During the FY 2024-25, 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 reserved for issue under options and contracts or commitments for sale of shares or disinvestment.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 20 - Other Equity

(₹ in lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i)	<b>Special Reserve (created as per requirement of Income Tax Act - Section 36(1)(viii)):</b>		
	Balance at the beginning of the year	1,46,386.28	1,25,386.28
	Transferred from statement of profit and loss (refer Note 20.1 below)	22,000.00	21,000.00
	<b>Balance at the end of the year</b>	<b>1,68,386.28</b>	<b>1,46,386.28</b>
	Cumulative Tax effect on special reserve at the beginning of the year		
	Tax effect for the year		
	<b>Cumulative Tax effect at the end of the year (B)</b>		
(ii)	<b>General Reserve</b>		
	Balance at the beginning of the year	1,08,905.23	93,908.57
	Add: Transferred from statement of profit and loss	17,135.90	14,996.67
	<b>Balance at the end of the year</b>	<b>1,26,041.13</b>	<b>1,08,905.23</b>
(iii)	<b>Statutory Reserve (created as per the requirement of Section 29C of the NHB Act, 1987)</b>		
	<b>Balance at the beginning of the year</b>	62,960.77	62,960.77
	Add: Transferred from statement of profit and loss (refer Note 20.1 below)	-	-
	<b>Balance at the end of the year</b>	62,960.77	62,960.77
(iv)	<b>Securities Premium Reserve</b>		
	Balance at the beginning of the year	27,297.54	27,297.54
	Add: Received during the year	-	-
	<b>Balance at the end of the year</b>	<b>27,297.54</b>	<b>27,297.54</b>
(v)	<b>Profit and loss account (Including Other Comprehensive Income)</b>		
	Balance at the beginning of the year	86,172.16	52,511.66
	Add: Total comprehensive income for the year	85,679.49	74,983.33
	Add/ (Less):- Transferred to Special Reserve (refer Note 20.1 below)	(22,000.00)	(21,000.00)
	Add/ (Less):- Transferred to Statutory Reserve (refer Note 20.1 below)	-	-
	Add/ (Less):- Transferred to General Reserve	(17,135.90)	(14,996.67)
	Add/ (Less):- Final Dividend (refer Note 20.2)	(5,326.17)	(2,663.08)
	Add/ (Less):- Interim Dividend (refer Note 20.2)	(7,989.25)	(2,663.08)
	<b>Balance at the end of the year</b>	<b>1,19,400.34</b>	<b>86,172.16</b>
(vi)	<b>Share application money pending allotment</b>		
	Balance at the beginning of the year	-	-
	Less: Allotted during the year	-	-
	<b>Balance at the end of the year</b>	-	-
	<b>Total</b>	<b>5,04,086.06</b>	<b>4,31,721.98</b>

**Note 20.1** As per Section 29C of the National Housing Bank Act, 1987 (the "NHB Act"), the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared and no appropriation from the statutory reserves except for the purpose as may be specified by the National Housing Bank (NHB) from time to time and every such appropriation shall be reported to the NHB.

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. The Company has transferred an amount of ₹ 22,000 lakhs (Previous Year ₹ 21,000 Lakhs) to Special Reserve in terms of Section 36(1)(viii) of the Income Tax Act, 1961.



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 20 - Other Equity (Contd..)

**Note 20.2** The Company has paid final dividend of ₹ 4/- per share on the equity shares of face value of ₹ 2/- each pertaining to FY 2023-24, post-approval by the members in the 37<sup>th</sup> AGM held on 7<sup>th</sup> August, 2024. The Board of Directors had declared an interim dividend of ₹ 6/- per share on equity share of face value of ₹ 2/- each at their meeting held on 26<sup>th</sup> November, 2024 and paid subsequently.

**Note 20.3** The Board of Directors, have recommended final dividend of ₹ 6/- 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 ₹ 7,989.25 lakhs.

## Note 20.4

Reserve Fund u/s 29C of NHB Act, 1987:

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Statutory Reserve (As per Section 29C of the National Housing Bank Act, 1987)</b>		
Opening Balance	62,960.77	62,960.77
Additions during the year	-	-
Appropriations during the year	-	-
<b>Closing Balance</b>	<b>62,960.77</b>	<b>62,960.77</b>

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Balance at the beginning of the year</b>		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	62,960.77	62,960.77
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)	1,46,386.28	1,25,386.28
<b>Total</b>	<b>2,09,347.05</b>	<b>1,88,347.05</b>
<b>Addition/ Appropriation / Withdrawal during the year</b>		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	-	-
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.	22,000.00	21,000.00
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.	-	-
<b>Balance at the end of the year</b>		
a) Statutory Reserve u/s 29c of the National Housing Bank Act, 1987	62,960.77	62,960.77
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.	1,68,386.28	1,46,386.28
<b>Total</b>	<b>2,31,347.05</b>	<b>2,09,347.05</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 21 - Interest Income

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025			Year ended 31 <sup>st</sup> March, 2024		
		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	-	3,68,620.51	-	-	3,36,408.28	-
(ii)	Interest income from investments	-	12,144.24	-	-	10,318.02	-
(iii)	Interest on deposits with Banks	-	3,377.78	-	-	2,261.70	-
(iv)	Other Interest Income	-	116.72	-	-	-	-
	<b>Total</b>	-	<b>3,84,259.25</b>	-	-	<b>3,48,988.00</b>	-

## Note 22 - Fee and Commission Income

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
(i)	Processing and other fees	2,711.75	2,555.89
(ii)	Insurance commission income	854.84	761.63
	<b>Total</b>	<b>3,566.59</b>	<b>3,317.52</b>

## Note 23 - Other Income

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
(i)	Profit on sale of property plant and equipment	-	5.58
(ii)	Provision no longer required written back	3.21	-
(iii)	Bad debts recovered	43.35	57.07
(iv)	Other Interest income	35.01	30.42
(v)	Miscellaneous Income	54.39	70.77
	<b>Total</b>	<b>135.95</b>	<b>163.84</b>

## Note 24 - Finance Costs

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025			Year ended 31 <sup>st</sup> March, 2024		
		On financial liabilities measured			On financial liabilities measured		
		At FVTPL	At Amortised Cost	Total	At FVTPL	At Amortised Cost	Total
(i)	Interest on deposits	-	1,435.28	1,435.28	-	2,311.73	2,311.73
(ii)	Interest on borrowings	-	1,76,484.96	1,76,484.96	-	1,65,372.69	1,65,372.69
(iii)	Interest on debt securities	-	70,276.00	70,276.00	-	53,921.18	53,921.18
(iv)	Interest on sub-ordinated liabilities	-	-	-	-	894.00	894.00
(v)	Interest on lease liability	-	284.57	284.57	-	340.52	340.52
(vi)	Other charges	-	334.90	334.90	-	298.87	298.87
	<b>Total</b>	-	<b>2,48,815.71</b>	<b>2,48,815.71</b>	-	<b>2,23,138.99</b>	<b>2,23,138.99</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 25 - Fees and Commission Expense

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
(i)	Direct Selling Agents' Commission	2,905.64	2,660.87
(ii)	CIBIL and other Fee	129.40	78.36
	<b>Total</b>	<b>3,035.04</b>	<b>2,739.23</b>

## Note 26 - Impairment of Financial Instruments

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025			Year ended 31 <sup>st</sup> March, 2024		
		On financial instruments measured			On financial instruments measured		
		At FVTPL	At Amortised Cost	Total	At FVTPL	At Amortised Cost	Total
(i)	Loans*	-	7,577.55	7,577.55	-	7,819.11	7,819.11
	<b>Total</b>	<b>-</b>	<b>7,577.55</b>	<b>7,577.55</b>	<b>-</b>	<b>7,819.11</b>	<b>7,819.11</b>

\* Includes ₹ 2,500.00 lakhs (previous year ₹ 1,728.52 lakhs) additional provision for loans based on management estimate, also refer note 5.4

## Note 27 - Fees and Commission Expense

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
(i)	Salaries and wages	9,397.98	8,241.66
(ii)	Contribution to provident and other funds (refer note 37)	1,024.08	808.69
(iii)	Staff welfare expenses	610.95	488.05
(iv)	Others	167.70	148.19
	<b>Total</b>	<b>11,200.71</b>	<b>9,686.59</b>

## Note 28 - Depreciation Expense

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
(i)	Depreciation on Property, Plant and Equipment and Right of use assets (refer note 9)	1,286.81	1,271.47
	<b>Total</b>	<b>1,286.81</b>	<b>1,271.47</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 29 - Other Expenses

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
(i)	Rent, taxes and energy costs	911.66	580.62
(ii)	Repairs and maintenance	295.27	204.32
(iii)	Communication costs	554.17	479.43
(iv)	Printing and stationery	160.60	94.38
(v)	Advertisement and publicity	289.13	195.12
(vi)	Director's sitting fees	60.68	51.60
(vii)	Auditor's fees and expenses (refer Note 29.1 below)	109.49	102.93
(viii)	Legal and professional charges (refer Note 29.2 below)	1,943.02	1,131.76
(ix)	Corporate Social Responsibility Expenses (refer Note 48)	1,623.14	1,392.00
(x)	Insurance charges	200.63	160.25
(xi)	Travelling and conveyance	575.78	463.01
(xii)	Bank charges	34.56	53.73
(xiii)	General expenses	196.26	225.07
(xiv)	Rates and tax	820.53	1,051.84
(xv)	Provision for Contingencies	46.13	1,537.69
(xvi)	Provision for Other Receivables	-	4,050.51
(xvii)	Loss on sale of asset	2.00	-
(xviii)	Miscellaneous expenses	475.86	286.57
<b>Total</b>		<b>8,298.91</b>	<b>12,060.83</b>

### 29.1 Auditor's Remuneration

(₹ in lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
Audit Fees (Including Statutory Branch Auditors fees and Tax Audit)	89.08	83.60
Other Services (Certification etc.)	5.13	7.00
Out of Pocket Expenses	15.28	12.33
<b>Total</b>	<b>109.49</b>	<b>102.93</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 30 - Financial Instruments: Financial Assets (at amortised cost)

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i) Cash and Cash Equivalents	105.89	75.77
(ii) Bank Balances other than (i) above	30,658.53	45,665.93
(iii) Trade Receivables	93.08	88.87
(iv) Loans		
Term Loans	38,15,613.53	34,93,888.46
Less: Impairment Loss Allowance [refer Note 5.4 and 5.6]	45,969.84	38,578.14
<b>Sub Total</b>	<b>37,69,643.69</b>	<b>34,55,310.32</b>
(v) Investments	2,37,398.14	1,45,902.64
(vi) Other Financial Assets	905.15	778.42
<b>Total</b>	<b>40,38,804.49</b>	<b>36,47,821.95</b>

## Note 31 - Financial Instruments: Financial Liabilities (at amortised cost)

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i) Trade Payables	607.60	804.92
(ii) Debt Securities	10,84,935.19	6,31,098.98
(iii) Borrowings	24,01,451.53	22,21,905.86
(iv) Deposits	18,736.28	43,516.18
(v) Sub-ordinated liabilities	-	10,285.68
(vi) Other Financial Liabilities	29,050.75	29,036.05
<b>Total</b>	<b>35,34,781.36</b>	<b>29,36,647.67</b>

## Note 32 - Provisions

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Provision for Expected Credit Loss (refer Note 5.4 & 32.1)	45,969.84	38,578.14
Provision for Employee Benefits	3,437.84	3,415.41
Provision on undrawn loan commitment (Refer Note 32.1)	663.47	453.92
Provision for contingencies, expenses, etc.	1,530.84	1,962.18
<b>Total Provisions</b>	<b>51,601.99</b>	<b>44,409.65</b>



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 32 - Provisions (Contd..)

The disclosure of provisions 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	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Balance at the beginning of the year	39,032.06	31,212.95
Provisions made during the year	7,391.69	9,760.58
Provision made on undrawn loan commitment	209.54	15.74
Utilisations during the year	-	-
Released during the year	-	1,957.21
<b>Provision at the end of the year</b>	<b>46,633.30</b>	<b>39,032.06</b>

### 32.2 Provision for contingencies, expenses, etc.

(₹ in lakhs)

Particulars	For the year ended	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Balance at the beginning of the year	1,962.18	136.40
Provisions made during the year	259.58	1,837.69
Utilisations during the year	614.34	-
Released during the year	76.58	11.91
<b>Provision at the end of the year</b>	<b>1,530.84</b>	<b>1,962.18</b>

## Note 33 - Income Tax

### 33.1 Income Tax Expense in statement of profit and loss

(₹ in lakhs)

Particulars	For the year ended	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
<b>Current income tax:</b>		
In respect of the current year	24,218.91	22,397.73
In respect of earlier years	(1,852.11)	-
<b>Deferred tax:</b>		
In respect of the current year	(336.29)	(1,714.46)
<b>Income tax expense recognised in the statement of profit or loss</b>	<b>22,030.51</b>	<b>20,683.27</b>
<b>Income tax recognised in other comprehensive income</b>		
(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	12.46	29.10
<b>Total</b>	<b>12.46</b>	<b>29.10</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 33 - Provisions (Contd..)

### 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	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Profit Before Tax	1,07,747.05	95,753.15
Enacted Income Tax Rate in India (%)	25.17	25.17
Computed Tax Expense	27,117.78	24,099.15
<b>Effect of :</b>		
Income tax pertaining to earlier years	(1,852.11)	-
Allowances/exemptions under Income Tax	(5,285.28)	(5,285.28)
Non-deductible expenses for tax purposes	1,668.02	1,751.04
Due to change in tax rate		
Others	382.10	118.35
<b>Income tax expense recognised in the statement of profit and loss</b>	<b>22,030.51</b>	<b>20,683.27</b>

The tax rates under Indian Income Tax Act, for the year ended 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 is 25.168%.

## Note 34 - Deferred Tax Assets / (Liabilities) as at 31<sup>st</sup> March, 2025 in relation to:

(₹ in lakhs)

Particulars	As at 1 <sup>st</sup> April 2024	Recognised in profit and loss	Recognised in OCI	As at 31 <sup>st</sup> March, 2025
Property, plant and Equipment	232.16	(6.46)	-	225.70
Expected Credit Loss	2,183.08	(183.15)	-	1,999.93
Provision for employee benefits	1,455.22	1,010.18	12.46	2,477.86
Financial assets carried at amortised cost	2,716.09	(484.28)	-	2,231.81
<b>Total</b>	<b>6,586.55</b>	<b>336.29</b>	<b>12.46</b>	<b>6,935.30</b>

## Deferred Tax Assets / (Liabilities) as at 31<sup>st</sup> March, 2024 in relation to :

(₹ in lakhs)

Particulars	As at 1 <sup>st</sup> April 2023	Recognised in profit and loss	Recognised in OCI	As at 31 <sup>st</sup> March, 2024
Property, plant and Equipment	197.49	34.67	-	232.16
Expected Credit Loss	2,343.04	(159.96)	-	2,183.08
Provision for employee benefits	529.93	896.19	29.10	1,455.22
Financial assets carried at amortised cost	1,772.53	943.56	-	2,716.09
<b>Total</b>	<b>4,842.99</b>	<b>1,714.46</b>	<b>29.10</b>	<b>6,586.55</b>

## Note 35:

During the financial year ended 31<sup>st</sup> March 2025, 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".

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 36 - Contingent Liabilities and commitments (to the extent not provided for)

### (i) Contingent Liabilities

(₹ in lakhs)

Nature of claims	Risk involved	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
GST Demand under appeals & audits	Demand might arise on disposal of the appeal and closure of audits	453.78	11.73
Claims made by borrowers of the company before various Consumer Forums.	One case is pending before High Courts where compensation is sought against the Company.	1.17	-
	Two cases are pending before Consumer Forum Courts where compensation is sought against the Company.	5.95	-
	Two cases are pending before Civil Courts where compensation is sought against the Company.	22.41	-
	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			
<b>(ii) Commitments</b>			
"Sanctioned Loans – Balance undrawn lines Includes the provision towards the undrawn commitments as per Ind AS 109"		1,54,659.63	1,45,223.92

## Note 37 - Employee Benefit Expenses

### Defined Benefit Plans:

- Gratuity is an Employee Benefit payable on retirement / superannuation / resignation on completion of 5 years of service.
- 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.
- Provident Fund is a statutory employee benefit wherein contributions are made by the employee and employer in prescribed proportion.
- 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.
- 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	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Present value of Projected Benefit obligation	2,197.18	2,088.03		7,936.30
Current Service Cost	247.58	178.80		762.61
Past Service Cost	-	-		-
Net interest on net defined liability/ (asset)	154.48	138.67		1,352.17
Benefits paid and charges deducted	(345.45)	(334.72)		(1,320.23)
Re-measurement - actuarial (gain)/ loss recognised	80.10	126.39		244.61
<b>Net Present value of Projected Benefit obligation</b>	<b>2,333.88</b>	<b>2,197.18</b>	<b>-</b>	<b>8,975.47</b>

\* The Can Fin Homes Limited Employees Provident Fund Trust has been surrendered, effective from 1<sup>st</sup> August, 2024

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 37 - Employee Benefit Expenses (Contd..)

(₹ in lakhs)

Particulars	Long-term Compensated Absence		Sick Leave	
	For the year ended		For the year ended	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Present value of Projected Benefit obligation	2,711.64	2,198.53	188.15	163.85
Current Service Cost	144.05	104.11	28.14	20.27
Past Service Cost	-	-	-	-
Net interest on net defined liability/ (asset)	185.28	148.28	12.83	11.83
Benefits paid and charges deducted	(308.33)	(289.45)	-	-
Re-measurement - actuarial (gain)/ loss recognised	35.69	550.17	(20.75)	(7.80)
<b>Net Present value of Projected Benefit obligation</b>	<b>2,768.33</b>	<b>2,711.64</b>	<b>208.37</b>	<b>188.15</b>

## II. Expenses recognised in the statement of Profit and Loss account under the head "Employee Benefits Expenses" for the year ended 31<sup>st</sup> March, 2025

(₹ in lakhs)

Particulars	Gratuity		Exempt PF *	
	As at	As at	As at	As at
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Current Service Cost	247.58	178.80	-	-
Past Service Cost	-	-	-	-
Interest Cost (net)	(13.99)	(2.20)	-	772.29
Benefits Settled	-	-	-	-
<b>Obligations at end of the year</b>	<b>233.59</b>	<b>176.60</b>	<b>-</b>	<b>772.29</b>

(₹ in lakhs)

Particulars	Sick Leave		Long-term Compensated Absence	
	As at	As at	As at	As at
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Current Service Cost	28.14	20.27	144.05	104.11
Past Service Cost	-	-	-	-
Interest Cost	12.83	11.83	185.28	148.28
Benefits Settled	-	-	-	-
<b>Obligations at end of the year</b>	<b>40.96</b>	<b>32.10</b>	<b>329.33</b>	<b>252.39</b>

## III. Reconciliation of Opening balances and Closing balances of Plan Assets

(₹ in lakhs)

Particulars	Gratuity		Exempt PF *	
	As at	As at	As at	As at
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Plan assets at the beginning of the year, at Fair value	2,035.73	2,018.22	8,944.57	7,902.03
Adjustment to the Fair value of plan assets as at the beginning of the period - At Market Value	-	-	-	42.17
Re-measurement - actuarial gain/ (loss)	30.60	10.75	-	245.64
Expected return on plan assets	140.49	140.87	-	579.88
Contributions from Employees	317.33	200.60	-	1,495.08
Benefits Settled	(345.45)	(334.72)	-	(1,320.23)
<b>Plan assets at the end of the year at fair value</b>	<b>2,178.70</b>	<b>2,035.73</b>	<b>8,944.57</b>	<b>8,944.57</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 37 - Employee Benefit Expenses (Contd..)

(₹ in lakhs)

Particulars	Sick Leave		Long-term Compensated Absence	
	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
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	-	-	308.33	289.45
Benefits Settled	-	-	(308.33)	(289.45)
<b>Plan assets at the end of the year at fair value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## IV Amount recognised in Other Comprehensive income (OCI)

(₹ in lakhs)

Description	Gratuity	
	For the year ending 31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Actuarial (gain) / loss	80.10	126.39
Return or loss on plan asset	(30.60)	(10.75)
<b>Net amount recognised in OCI</b>	<b>49.51</b>	<b>115.64</b>

## Actuarial Assumptions

(₹ in lakhs)

Description	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
	Gratuity-6.74%	Gratuity-6.97%
Discount rate per annum		Exempted PF-6.97%
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 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Gratuity - Funded		
Funds managed by Insurer	100%	100%
Total	100%	100%
Exempt PF- Funded		
Government of India and State Government Securities		54.20%
High Quality Corporate Bonds		31.00%
Special Deposits Scheme		1.10%
Mutual Funds		8.00%
Bank Deposits		5.70%
<b>Total</b>		<b>100%</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 37 - Employee Benefit Expenses (Contd..)

### Amounts recognised in Balance Sheet

#### Gratuity

(₹ in lakhs)		
Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Present value of defined benefit obligation	(2,333.88)	(2,197.18)
Fair value of plan assets	2,178.70	2,035.73
<b>Asset / (liability) recognized</b>	<b>(155.18)</b>	<b>(161.45)</b>

#### Exempt PF \*

(₹ in lakhs)		
Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Present value of defined benefit obligation		(8,975.47)
Fair value of plan assets		8,944.57
<b>Asset / (liability) recognized</b>	<b>-</b>	<b>(30.90)</b>

#### Sick Leave

(₹ in lakhs)		
Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Present value of defined benefit obligation	(208.37)	(188.15)
Fair value of plan assets		
<b>Asset / (liability) recognized</b>	<b>(208.37)</b>	<b>(188.15)</b>

#### Long-term Compensated Absence

(₹ in lakhs)		
Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Present value of defined benefit obligation	(2,768.33)	(2,711.64)
Fair value of plan assets	-	-
<b>Asset / (liability) recognized</b>	<b>(2,768.33)</b>	<b>(2,711.64)</b>

#### Maturity profile of defined benefit obligation

(₹ in lakhs)		
Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Average duration of the define benefit obligation (in years):		
- Gratuity	11.60	10.68
<b>- Long-term Compensated Absence</b>	<b>12.55</b>	<b>12.21</b>

#### 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:



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 37 - Employee Benefit Expenses (Contd..)

### Gratuity

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	2,215.39	2,463.74	2,094.50	2,309.30
Impact on Current Service cost	272.24	317.29	204.20	236.95
- Salary Growth				
Impact on Defined benefit obligation	2,413.25	2,252.84	2,267.50	2,126.78
Impact on Current Service cost	310.70	280.45	228.62	210.01

### Long-term Compensated Absence

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	2,616.45	2,934.94	2,567.18	2,870.05
Impact on Current Service cost	156.91	178.67	120.71	136.73
- Salary Growth				
Impact on Defined benefit obligation	2,933.71	2,616.12	2,869.23	2,566.57
Impact on Current Service cost	178.59	156.89	136.69	120.68

### Sick Leave

(₹ in lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
	Increase	Decrease	Increase	Decrease
Basis points	50 bps	50 bps	50 bps	50 bps
- Discount rate				
Impact on Defined benefit obligation	201.28	215.97	182.00	194.75
Impact on Current Service cost	31.47	34.29	24.06	26.10
- Salary Growth				
Impact on Defined benefit obligation	215.92	201.27	194.72	181.97
Impact on Current Service cost	34.28	31.46	26.09	24.05

### Maturity profile of defined benefit obligation

(₹ in lakhs)

Particulars	Gratuity		Long-term Compensated Absence	
	Increase	Decrease	Increase	Decrease
Year 1	131.82	179.27	99.67	127.07
Year 2	316.23	238.49	188.86	156.49
Year 3	193.39	238.32	128.98	154.58
Year 4	197.60	218.42	139.43	151.61
Year 5	150.62	200.24	106.51	146.68
Next 5 years	804.85	734.48	720.78	643.35

**Note:** Maturity profile of defined benefit obligation is not applicable to Sick Leave and Exempted PF.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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			
	31 <sup>st</sup> March, 2025		31 <sup>st</sup> March, 2024	
	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)				
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)	85,716.54	85,716.54	75,069.87	75,069.87
Earnings per share (Basic EPS / Dilutive EPS) (In ₹)	64.37	64.37	56.38	56.38

## 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	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
(a) Items that will not be reclassified to profit and loss:		
(i) Actuarial Gain / (loss) on defined benefit plans	(49.51)	(81.07)
(ii) Income Tax relating to items that will not be reclassified to profit and loss	12.46	20.40
<b>Total</b>	<b>(37.05)</b>	<b>(60.67)</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 40 - Impairment of Loan Assets under IRAC and Ind AS 109

### Current Year

In compliance with RBI circular number RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13<sup>th</sup> March, 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 IRAC norms
Performing Assets						
Standard	Stage 1	35,78,045.31	9,764.80	35,78,045.31	14,079.05	(4,314.25)
	Stage 2	2,10,344.35	9,434.79	2,10,344.35	793.41	8,641.38
<b>Subtotal</b>		37,88,389.66	19,199.58	37,88,389.66	14,872.45	4,327.13
Non-Performing Assets (NPA)						
Sub-standard	Stage 3	12,975.45	4,268.53	12,975.45	2,125.16	2,143.37
Doubtful - up to 1 year	Stage 3	7,853.78	3,044.16	7,853.78	2,233.75	810.41
1 to 3 years	Stage 3	1,755.61	675.20	1,755.61	754.76	(79.57)
More than 3 years	Stage 3	5,613.61	2,933.18	5,613.61	5,613.61	(2,680.43)
<b>Subtotal for doubtful</b>		28,198.44	10,921.07	28,198.44	10,727.27	193.79
Loss		5,128.18	4,974.34	5,128.18	5,128.18	(153.85)
<b>Subtotal for NPA</b>		33,326.63	15,895.41	33,326.63	15,855.46	39.95
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	1,53,483.79	604.11			604.11
	Stage 2	1,051.34	59.36			59.36
	Stage 3	124.49				-
<b>Subtotal</b>						
<b>Total</b>	Stage 1	37,31,529.10	10,368.91	35,78,045.31	14,079.05	(3,710.14)
	Stage 2	2,11,395.70	9,494.14	2,10,344.35	793.41	8,700.74
	Stage 3	33,451.12	15,895.41	33,326.63	15,855.46	39.95
<b>Total</b>		<b>39,76,375.92</b>	<b>35,758.46</b>	<b>38,21,716.29</b>	<b>30,727.91</b>	<b>5,030.54</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 40 - Impairment of Loan Assets under IRAC and Ind AS 109 (Contd..)

### 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 IRAC norms
Performing Assets						
Standard	Stage 1	32,82,199.07	8,042.43	32,82,199.07	12,777.95	(4,735.52)
	Stage 2	1,89,060.25	7,588.69	1,89,060.25	650.95	6,937.74
<b>Subtotal</b>		34,71,259.32	15,631.12	34,71,259.32	13,428.90	2,202.22
Non-Performing Assets (NPA)						
Sub-standard	Stage 3	14,241.50	5,143.45	14,241.50	2,370.33	2,773.11
Doubtful - up to 1 year	Stage 3	1,896.12	682.89	1,896.12	551.84	131.06
1 to 3 years	Stage 3	2,653.53	1,322.63	2,653.53	1,240.99	81.64
More than 3 years	Stage 3	5,927.97	3,006.32	5,927.97	5,927.97	(2,921.65)
<b>Subtotal for doubtful</b>		24,719.12	10,155.29	24,719.12	10,091.13	64.16
Loss		3,878.57	3,762.21	3,878.57	3,878.57	(116.36)
<b>Subtotal for NPA</b>		28,597.69	13,917.49	28,597.69	13,969.70	(52.20)
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	1,44,670.24	430.70	-	-	430.70
	Stage 2	473.87	23.22	-	-	23.22
	Stage 3	79.81	-	-	-	-
<b>Subtotal</b>						
<b>Total</b>	Stage 1	34,26,869.31	8,473.13	32,82,199.07	12,777.95	(4,304.82)
	Stage 2	1,89,534.12	7,611.91	1,89,060.25	650.95	6,960.96
	Stage 3	28,677.49	13,917.49	28,597.69	13,969.70	(52.20)
<b>Total</b>		<b>36,45,080.92</b>	<b>30,002.54</b>	<b>34,99,857.00</b>	<b>27,398.59</b>	<b>2,603.94</b>

### 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 29<sup>th</sup> September, 2016, the Company has reported frauds in 5 branches involving 27 loan accounts amounting to ₹444.96 lakhs (Previous year 55 cases amounting to ₹1646.43 lakhs) to NHB during the current year.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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, framework 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 framework. 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:**

Particulars	2024-25				2023-24			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	33,06,516.46	1,64,742.86	28,597.68	34,99,857.00	29,41,863.43	1,97,078.02	17,384.91	31,56,326.36
Increase in EAD - new assets originated or purchased / further increase in existing assets (Net)	7,55,878.17	5,690.77	56.48	7,61,625.42	7,18,321.58	5,406.86	21.66	7,23,750.10
Assets repaid in part or full (excluding write offs) (Net)	(4,05,952.97)	(26,845.30)	(6,967.85)	(4,39,766.12)	(3,47,164.52)	(13,951.32)	(19,103.62)	(3,80,219.46)
Assets Derecognised (Loans Assigned)	-	-	-	-	-	-	-	-
Transfers to Stage 1	(1,15,694.11)	1,11,372.27	4,321.83	-	(405.85)	(2,076.63)	2,482.49	-
Transfers to Stage 2	36,762.69	(45,255.37)	8,492.69	-	(3,399.45)	(8,901.42)	12,300.87	-
Transfers to Stage 3	535.06	639.13	(1,174.19)	-	(2,698.74)	(12,812.64)	15,511.38	-
<b>Total</b>	<b>35,78,045.31</b>	<b>2,10,344.36</b>	<b>33,326.63</b>	<b>38,21,716.29</b>	<b>33,06,516.46</b>	<b>1,64,742.86</b>	<b>28,597.68</b>	<b>34,99,857.01</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 41 - Financial Risk Management (Contd..)

Reconciliation of ECL balance is given below

(₹ in Lakhs)

Particulars	2024-25				2023-24			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL opening balance	8,474.57	7,156.54	13,917.50	29,548.61	7,942.58	5,273.16	9,090.19	22,305.92
ECL Remeasurements due to changes in EAD / assumptions (Net)	7,139.74	616.84	(2,210.20)	5,546.38	2,941.76	6,163.45	(1,862.53)	7,242.68
Assets written off	-	-	-	-	-	-	-	-
Transfers to Stage 1	(6,110.98)	4,713.24	1,397.75	-	(2,549.24)	971.56	1,577.68	-
Transfers to Stage 2	256.23	(3,089.48)	2,833.25	-	164.43	(4,849.93)	4,685.49	-
Transfers to Stage 3	5.23	37.65	(42.88)	-	(24.96)	(401.71)	426.67	-
<b>Total</b>	<b>9,764.79</b>	<b>9,434.78</b>	<b>15,895.41</b>	<b>35,094.99</b>	<b>8,474.57</b>	<b>7,156.54</b>	<b>13,917.50</b>	<b>29,548.61</b>

### 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 is 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 has 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'.

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.



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 41 - Financial Risk Management (Contd..)

The probability of default (PD) of a loan which is less than 30 days past due is represented by the one-year transition matrix as explained above. This PD is used to measure the quantum of the loan that is likely to move into the states 90 days past due and above over the next 12 months. The respective PD multiplied by the exposure at default (EAD) would give us the quantum of the loan that would move into the each of the 6 states\* over the next 12 months. Typically, the sum total of all the values of the states representing 90 days past due or higher would be the quantum of amount defaulted. However, we have considered the PD to be the sum of all the values of the states representing 60 days past due or higher.

### 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.

### Probability 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.

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2025 and March 31, 2024.

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025			Total
	< 1 year	1-3 years	> 3 Years	
Borrowings from Banks	8,27,047.23	7,01,658.45	8,72,745.85	24,01,451.52
Deposits	10,736.74	7,731.07	268.47	18,736.28
Debentures and Commercial Papers (face value)	5,24,212.53	3,98,500.00	1,62,222.66	10,84,935.20
Sub-ordinated Liabilities (face value)	-	-	-	-
Others (excluding lease liability)	25,608.88			25,608.88

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 41 - Financial Risk Management (Contd..)

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2024			Total
	< 1 year	1-3 years	> 3 Years	
Borrowings from Banks	8,73,153.61	6,29,587.36	9,16,582.14	24,19,323.11
Deposits	11,725.16	9,520.05	536.30	21,781.51
Debentures and Commercial Papers (face value)	2,92,500.00	3,59,600.00	1,00,000.00	7,52,100.00
Sub-ordinated Liabilities (face value)	10,000.00	-	-	10,000.00
Others (excluding lease liability)	24,913.16			24,913.16

### 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)

ASSETS	2024-25			2023-24		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Cash and Cash Equivalents	105.89		105.89	75.77		75.77
Bank Balances other than (a) above	30,658.53		30,658.53	45,665.93		45,665.93
Receivables	93.08		93.08	88.87		88.87
Loans	5,60,567.21	32,09,076.48	37,69,643.69	4,90,045.15	29,65,265.17	34,55,310.32
Investments	50,068.86	1,87,329.28	2,37,398.14	45,559.07	1,00,343.56	1,45,902.64
Other Financial Assets	397.15	508.00	905.15	416.42	362.01	778.43
<b>Non-Financial Assets</b>			-			-
Current Tax Assets ( Net)	45,301.69	-	45,301.69	41,214.21	-	41,214.21
Deferred Tax Assets ( Net)		6,935.30	6,935.30		6,586.55	6,586.55
Property, Plant and Equipment		5,034.47	5,034.47		5,261.85	5,261.85
Other Non-financial Assets		657.42	657.42		484.55	484.55
<b>Total Assets</b>	<b>6,87,192.42</b>	<b>34,09,540.96</b>	<b>40,96,733.38</b>	<b>6,23,065.43</b>	<b>30,78,303.69</b>	<b>37,01,369.12</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 41 - Financial Risk Management (Contd..)

(₹ in Lakhs)

LIABILITIES	2024-25			2023-24		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Liabilities						
Trade Payables	607.60		607.60	470.42		470.42
Debt Securities	5,24,212.53	5,60,722.66	10,84,935.19	2,97,912.08	4,59,600.00	7,57,512.08
Borrowings (Other than debt securities)	8,27,047.24	15,74,404.29	24,01,451.53	8,50,539.82	15,46,169.50	23,96,709.32
Deposits	10,736.74	7,999.54	18,736.28	11,725.16	10,056.35	21,781.51
Sub-ordinated Liabilities	-		-	10,290.70		10,290.70
Other Financial Liabilities	29,050.75		29,050.75	29,608.54		29,608.54
Current Tax Liabilities	46,769.05		46,769.05	42,774.96		42,774.96
Provisions	307.50	5,366.55	5,674.05	124.49	5,748.92	5,873.41
Other Non-financial Liabilities	2,759.55		2,759.55	1,962.89		1,962.89
Equity Share Capital		2,663.31	2,663.31		2,663.31	2,663.31
Other Equity		5,04,086.06	5,04,086.06		4,31,721.99	4,31,721.99
<b>Total Liabilities</b>	<b>14,41,490.96</b>	<b>26,55,242.42</b>	<b>40,96,733.38</b>	<b>12,45,409.07</b>	<b>24,55,960.06</b>	<b>37,01,369.12</b>

### 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 affects 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	2024-25		2023-24	
	Increase by 25bps	Decrease by 25bps	Increase by 25bps	Decrease by 25bps
Impact on profit before tax - Gain / (Loss)	9,151.97	(9,151.97)	8,320.31	(8,320.31)

## 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.

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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 42 - Capital Management (Contd..)

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Total Capital	40,11,872.37	36,20,678.90
Total Equity attributable to the Equity Shareholders of the Company	5,06,749.37	4,34,385.29
As percentage of Total Capital	12.63%	12.00%
Total Borrowings (including deposits and debt securities)	35,05,123.00	31,86,293.61
As percentage of Total Capital	87.37%	88.00%
<b>Total Capital (Equity and Borrowings)</b>	<b>40,11,872.37</b>	<b>36,20,678.90</b>

## Note 43

**Schedule to the Balance Sheet Annex III as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021:**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	
Liabilities side	Amount outstanding	Amount overdue
<b>(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:</b>		
(a) Debentures : Secured	8,26,822.66	-
: Unsecured	-	-
(other than falling within the meaning of public deposits*)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	19,47,551.24	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	2,58,112.53	-
(f) Public Deposits*	19,352.19	615.91
(g) Other Loans (specify nature): Loans repayable on demand	4,53,900.29	-
* Please see Note 1 below		
<b>(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
(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	19,352.19	615.91
* Please see Note 1 below		

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

(₹ in Lakhs)

Assets side	Amount outstanding
<b>(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>	
(a) Secured	38,15,475.99
(b) Unsecured	137.54
<b>(4) Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities:</b>	
(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	-
<b>(5) Break-up of Investments</b>	
<b>Current Investments</b>	
<b>1. Quoted</b>	
(i) Shares	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
<b>2. Unquoted</b>	
(i) Shares	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
<b>Long Term investments</b>	
<b>1. Quoted</b>	
(i) Share	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	2,37,398.14
(v) Others (please specify)	-
<b>2. Unquoted</b>	
(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 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

(₹ in Lakhs)

Category	Amount net of provisions		
	Secured	Unsecured	Total
<b>(6) Borrower group-wise classification of assets financed as in (3) and (4) above:-</b> (Please see Note 2 below)			
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	37,69,506.15	137.54	37,69,643.69
<b>Total</b>	<b>37,69,506.15</b>	<b>137.54</b>	<b>37,69,643.69</b>

(₹ in Lakhs)

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
<b>(7) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted) :</b> (Please see Note 3 below)		
1. Related Parties **	-	-
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties		2,37,398.14
2. Other than related parties	-	-
<b>Total</b>	-	-

\*\* As per notified Accounting Standard (Please see Note 3)

(₹ in Lakhs)

Particulars	Amount
<b>(8) Other information</b>	
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	33,326.63
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	17,431.22
(iii) Assets acquired in satisfaction of debt	

### Notes:

- As defined in Paragraph 4.1.30 of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- 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 31<sup>st</sup> March, 2025

## 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:**

(₹ in Lakhs)

Particulars	As at March 31, 2024	
	Amount outstanding	Amount overdue
<b>Liabilities side</b>		
<b>(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:</b>		
(a) Debentures : Secured	5,45,299.70	-
: Unsecured	10,290.70	-
(other than falling within the meaning of public deposits*)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	19,33,176.80	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	2,12,212.38	-
(f) Public Deposits*	23,206.52	1,425.01
(g) Other Loans (specify nature): Loans repayable on demand	4,63,532.51	-
* Please see Note 1 below		
<b>(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
(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	23,206.52	1,425.01
* Please see Note 1 below		

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

(₹ in Lakhs)

Assets side	Amount outstanding
<b>(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>	
(a) Secured	34,92,692.55
(b) Unsecured	1,195.91
<b>(4) Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities:</b>	
(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	-
<b>(5) Break-up of Investments</b>	
<b>Current Investments</b>	
<b>1. Quoted</b>	
(i) Shares	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
<b>2. Unquoted</b>	
(i) Shares	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
<b>Long Term investments</b>	
<b>1. Quoted</b>	
(i) Share	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	1,45,902.64
(v) Others (please specify)	-
<b>2. Unquoted</b>	
(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 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

(₹ in Lakhs)

Category	Amount net of provisions		
	Secured	Unsecured	Total
<b>(6) Borrower group-wise classification of assets financed as in (3) and (4) above:-</b> (Please see Note 2 below)			
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	34,54,114.41	1,195.91	34,55,310.32
<b>Total</b>	<b>34,54,114.41</b>	<b>1,195.91</b>	<b>34,55,310.32</b>

(₹ in Lakhs)

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
<b>(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :</b> (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	1,43,809.75	1,45,902.64
<b>Total</b>	<b>-</b>	<b>-</b>

\*\* As per notified Accounting Standard (Please see Note 3)

(₹ in Lakhs)

Particulars	Amount
<b>(8) Other information</b>	
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	28,597.68
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	14,680.19
(iii) Assets acquired in satisfaction of debt	

### Notes:

- As defined in Paragraph 4.1.30 of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- 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 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

**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

(₹ in Crores)

Particulars	Quarter ended 31 <sup>st</sup> March, 2025			Quarter ended 31 <sup>st</sup> December, 2024			Quarter ended 30 <sup>th</sup> September, 2024			Quarter ended 30 <sup>th</sup> June, 2024		
	Total Unweighted Value (average) *	Total Weighted Value (average) *	Total Unweighted Value (average) *	Total Unweighted Value (average) *	Total Weighted Value (average) *	Total Unweighted Value (average) *	Total Unweighted Value (average) *	Total Weighted Value (average) *	Total Unweighted Value (average) *	Total Unweighted Value (average) *	Total Weighted Value (average) *	Total Unweighted Value (average) *
<b>High Quality Liquid Assets</b>												
1. Investment in LCR	1,915.01	1,915.01	1,858.29	1,858.29	1,858.29	1,375.73	1,375.73	1,375.73	1,369.00	1,369.00	1,369.00	1,369.00
2. Investment in G-SEC (20% haircut)	72.50	58.00	72.50	72.50	58.00	58.00	72.50	58.00	73.16	73.16	58.53	58.53
3. Total High-Quality Liquid Assets (HQLA)	1,987.51	1,973.01	1,930.79	1,930.79	1,916.29	1,436.56	1,451.06	1,436.56	1,442.16	1,442.16	1,427.53	1,427.53
<b>Cash Outflows</b>												
4. Deposits (for deposit taking companies)	8.59	9.88	9.18	9.18	10.55	12.22	10.63	12.22	11.51	11.51	13.24	13.24
5. Unsecured wholesale funding	1,365.47	1,570.29	1,122.28	1,122.28	1,290.63	1,059.38	921.20	1,059.38	708.79	708.79	815.11	815.11
6. Secured wholesale funding	938.33	1,079.08	1,980.36	1,980.36	2,277.41	2,048.40	1,781.22	2,048.40	2,177.44	2,177.44	2,504.06	2,504.06
7. Additional requirements, of which											0.00	0.00
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			-	-	-	-	-	-	-	-	-	-
8. Other contractual funding obligations	2,134.46	2,454.63	2,104.96	2,104.96	2,420.71	2,288.89	1,990.34	2,288.89	2,022.21	2,022.21	2,325.54	2,325.54
9. Other contingent funding obligations			-	-	-	-	-	-				
<b>Total Cash Outflows</b>	<b>4,446.86</b>	<b>5,113.89</b>	<b>5,216.78</b>	<b>5,216.78</b>	<b>5,999.30</b>	<b>5,408.89</b>	<b>4,703.39</b>	<b>5,408.89</b>	<b>4,919.96</b>	<b>4,919.96</b>	<b>5,657.95</b>	<b>5,657.95</b>
<b>Cash Inflows</b>												
10. Secured lending	-	-	-	-	-	-	-	-	-	-	-	-
11. Inflows from fully performing exposures	358.81	269.11	338.84	338.84	254.13	240.39	320.52	240.39	314.28	314.28	238.85	238.85
12. Other cash inflows	4,686.97	3,515.22	7,554.58	7,554.58	5,665.93	5,552.84	7,403.78	5,552.84	7,931.42	7,931.42	6,027.88	6,027.88
<b>TOTAL CASH INFLOWS</b>	<b>5,045.77</b>	<b>3,784.33</b>	<b>7,893.41</b>	<b>7,893.41</b>	<b>5,920.06</b>	<b>5,793.23</b>	<b>7,724.31</b>	<b>5,793.23</b>	<b>8,245.71</b>	<b>8,245.71</b>	<b>6,266.74</b>	<b>6,266.74</b>
<b>Adjusted Value</b>												
13. TOTAL HQLA		1,973.01			1,916.29				1,436.56		1,427.53	
14. Total Net Cash Outflows		1,329.56			1,499.83				1,352.22		1,414.49	
15. Liquidity Coverage Ratio(%)		148.40%			127.77%				106.24%		100.92%	

\* The average weighted and unweighted amounts are calculated taking simple average based on daily observation for the respective quarters. Quantitative information on Liquidity Coverage Ratio (LCR) for year ended 31<sup>st</sup> March, 2025 is given below:

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

### i) Funding Concentration based on significant counterparty (both deposits and borrowings)

(₹ in Crores)

Number of Significant Counterparties	Amount	% of Total deposits	% of Total Liabilities
10	17836.64	-	49.68%

### ii) Top-20 large deposits (amount in ₹ crore and % of total deposits)

(₹ in Crores)

Amount	% of Total deposits
67.83	36.20%

### iii) Top-10 borrowings (amount in ₹ crore and % of total borrowings)

(₹ in Crores)

Amount	% of Total Liabilities
17836.64	49.68%

### iv) Funding Concentration based on significant instrument / product

(₹ in Crores)

Name of the instrument / product	Amount	% of Total Liabilities
Secured Non-Convertible Debentures	8268.23	23.03%
Commercial Papers	2581.13	7.19%
Refinance Facility from NHB	5954.21	16.59%
Bank Facilities	18060.31	50.31%
Deposits	187.36	0.52%
Sub-ordinated Tier-II Non-Convertible Debentures	0.00	0.00%
<b>Total Borrowings</b>	<b>35051.23</b>	<b>97.64%</b>
<b>Total Liabilities</b>	<b>35899.84</b>	

### v) Stock Ratios

Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial Papers	7.36%	7.19%	6.30%
Non-convertible Debentures	0.00%	0.00%	0.00%
Other Short-term Liabilities*	13.63%	13.31%	11.66%

\* 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

### Qualitative Disclosure on LCR

CFHL has Board approved Liquidity Management Policy including Contingency Funding Plan (CFP) and a well-defined architecture to promote the short-term resilience and to strengthen the Liquidity Risk profile of the Company. The Company is maintaining sufficient unencumbered High-Quality Liquid Assets (HQLA) in the form of GSecs (invested for LCR & SLR) which can be liquidated immediately, to meet the liquidity requirements arising in the next 30 days, due to financial and economic stress.

Asset Liability Committee (ALCO) headed by MD&CEO of the Company is reviewing the ALM and is responsible for implementing the Liquidity and Interest Rate Risk Management strategy of the Company, in line with its risk management objectives. The ALCO ensures adherence to the risk tolerance / limits set by the Board.

The Company is arriving at daily LCR levels based on the NHB/RBI guidelines and reviews Net Cashflows after considering the stressed Cash Outflows and Stressed Cash Inflows, over a period of next 30 days' time. Apart from arriving daily LCR levels, LCR projections for next 30 days are being done to ensure continued compliance to the LCR requirements. The Company has maintained the weekly LCR levels above the regulatory level, which is 85% with effect from 01.12.2024 and the required data is being uploaded in the CRaMIS portal of NHB and the Company is compliant to the regulatory guidelines on LCR.

### Quarter-wise LCR levels maintained by the Company for the past Two Years

Quarters	LCR Regulatory Requirement	Actual LCR as at end of Quarter (Average)
31 <sup>st</sup> March, 2025	85.00%	148.40%
31 <sup>st</sup> December, 2024	85.00%	127.77%
30 <sup>th</sup> September, 2024	70.00%	106.24%
30 <sup>th</sup> June, 2024	70.00%	100.92%
31 <sup>st</sup> March, 2024	70.00%	100.24%
31 <sup>st</sup> December, 2023	70.00%	98.82%
30 <sup>th</sup> September, 2023	60.00%	107.73%
30 <sup>th</sup> June, 2023	60.00%	116.05%

- The average LCR for the quarter ended 31st March, 2025 is 148.40%
- The average HQLA maintained by the Company as on 31st March, 2025 is ₹1973.01 Cr (Weighted)
- Company is having sufficient HQLA & undrawn sanction limits with different banks to meet the liquidity requirements, on on-going basis.
- Company is having composition of both short-term & long-term borrowings apart from options to raise funds through CP & NCDs, as a liquidity support for the Company.
- Company is conducting Stress Testing on Liquidity Risk and Contingency Funding Plan, to foresee and analyse the impact of unexpected stressful scenarios on liquidity position of the Company and appropriate mitigatory measures are being taken.
- LCR levels are one of the Key Risk Indicators for Risk Appetite Goal, for assessment of ICAAP, which is being reviewed by RMCB every quarter.
- The Company's assurance heads are reviewing different parameters for regulatory compliance, including LCR.



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

**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

(₹ in Crores)

Particulars	Quarter ended 31 <sup>st</sup> March, 2025			Quarter ended 31 <sup>st</sup> December, 2024			Quarter ended 30 <sup>th</sup> September, 2024			Quarter ended 30 <sup>th</sup> June, 2024		
	Unweighted Value (average) *	Weighted Value (average) *	Total	Unweighted Value (average) *	Weighted Value (average) *	Total	Unweighted Value (average) *	Weighted Value (average) *	Total	Unweighted Value (average) *	Weighted Value (average) *	Total
<b>High Quality Liquid Assets</b>												
1. Investment in LCR	1369.00	1369.00	1321.72	1321.72	1321.72	1319.00	1319.00	1319.00	1299.77	1299.77	1299.77	1299.77
2. Investment in G-SEC (20% haircut)	73.50	58.80	58.80	73.50	58.80	73.50	73.50	58.80	73.50	73.50	58.80	58.80
3. Total High-Quality Liquid Assets (HQLA)	1442.50	1427.80	1380.52	1395.22	1380.52	1392.50	1377.80	1377.80	1373.27	1373.27	1358.57	1358.57
<b>Cash Outflows</b>												
4. Deposits (for deposit taking companies)	28.50	32.78	23.62	23.62	27.16	18.04	20.74	18.04	18.71	18.71	21.52	21.52
5. Unsecured wholesale funding	978.02	1124.73	907.61	907.61	1043.75	1309.55	1505.98	1505.98	607.14	607.14	698.21	698.21
6. Secured wholesale funding	1,966.69	2261.69	1882.11	1882.11	2164.43	1190.22	1368.75	1368.75	1575.74	1575.74	1812.10	1812.10
7. Additional requirements, of which	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
8. Other contractual funding obligations	1981.04	2278.19	2045.81	2045.81	2352.68	1930.73	2220.34	2220.34	1870.25	1870.25	2150.78	2150.78
9. Other contingent funding obligations	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Outflows</b>	<b>4954.25</b>	<b>5697.39</b>	<b>4859.15</b>	<b>4859.15</b>	<b>5588.03</b>	<b>4448.53</b>	<b>5115.81</b>	<b>5115.81</b>	<b>4071.84</b>	<b>4071.84</b>	<b>4682.61</b>	<b>4682.61</b>
<b>Cash Inflows</b>												
10. Secured lending	-	-	-	-	-	-	-	-	-	-	-	-
11. Inflows from fully performing exposures	300.18	225.14	292.14	292.14	219.11	282.02	211.52	211.52	257.74	257.74	193.31	193.31
12. Other cash inflows	6757.99	5068.49	6702.05	6702.05	5026.54	5319.76	3989.82	3989.82	5131.83	5131.83	3848.87	3848.87
<b>TOTAL CASH INFLOWS</b>	<b>7058.17</b>	<b>5293.63</b>	<b>6994.19</b>	<b>6994.19</b>	<b>5245.64</b>	<b>5601.78</b>	<b>4201.34</b>	<b>4201.34</b>	<b>5389.57</b>	<b>5389.57</b>	<b>4042.18</b>	<b>4042.18</b>
<b>Adjusted Value</b>	<b>Total</b>			<b>Adjusted Value</b>			<b>Total</b>			<b>Adjusted Value</b>		
<b>13 TOTAL HQLA</b>	<b>1,427.80</b>			<b>1,380.52</b>			<b>1,377.80</b>			<b>1,358.57</b>		
<b>14 Total Net Cash Outflows</b>	<b>1,424.35</b>			<b>1,397.01</b>			<b>1,278.95</b>			<b>1,170.65</b>		
<b>15 Liquidity Coverage Ratio(%)</b>	<b>100.24%</b>			<b>98.82%</b>			<b>107.73%</b>			<b>116.05%</b>		

\* The average weighted and unweighted amounts are calculated taking simple average based on daily observation for the respective quarters.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 43 (Contd..)

### Appendix I

#### Public disclosure on liquidity risk

##### i) Funding Concentration based on significant counterparty (both deposits and borrowings)

(₹ in Crores)

Number of Significant Counterparties	Amount	% of Total deposits	% of Total Liabilities
12	18,520.59	8502.89%	57.41%

##### ii) Top-20 large deposits (amount in ₹ crore and % of total deposits)

(₹ in Crores)

Amount	% of Total deposits
81.12	37.24%

##### iii) Top-10 borrowings (amount in ₹ crore and % of total borrowings)

(₹ in Crores)

Amount	% of Total Liabilities
17683.24	54.82%

##### iv) Funding Concentration based on significant instrument / product

(₹ in Crores)

Name of the instrument / product	Amount	% of Total Liabilities
Secured Non-Convertible Debentures	5,371.00	16.65%
Commercial Papers	2,150.00	6.67%
Refinance Facility from NHB	5,244.04	16.26%
Bank Facilities	18,723.06	58.04%
Deposits	217.82	0.68%
Sub-ordinated Tier-II Non-Convertible Debentures	100.00	0.31%
<b>Total Borrowings</b>	<b>31,805.91</b>	<b>98.60%</b>
<b>Total Liabilities</b>	<b>32,257.70</b>	

##### v) Stock Ratios

Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial papers	6.76%	6.67%	5.87%
Non-convertible Debentures			
Other Short-term Liabilities*	22.04%	21.73%	19.15%

\* 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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.	
Key Managerial Personnel:	
Suresh S Iyer	Managing Director & CEO
Amitabh Chatterjee (Till 01/06/2023)	Whole-Time Director
Ajay Kumar Singh (Till 29/04/2024)	Deputy Managing Director
Vikram Saha (From 29/04/2024)	Deputy Managing Director
Shamila Mangalore (Till 27/05/2023)	General Manager
Veena G Kamath (Till 16/09/2023)	Company Secretary
Nilesh Jain (From 27/09/2023)	Company Secretary
Apurav Agarwal (Till 19/03/2025)	Chief Financial Officer
Prashanth Joishy (From 20/03/2025)	Chief Financial Officer
Satyanarayana Raju Kalidindi	Non-Executive Promoter Director
Debashish Mukherjee	Non-Executive Promoter Director
Shubhalakshmi Aamod Panse	Non-Executive Independent Director
Ajai Kumar	Non-Executive Independent Director
Arvind Narayan Yennemadi	Non-Executive Independent Director
Anup Sankar Bhattacharya	Non-Executive Independent Director
Murali Ramaswami	Non-Executive Independent Director
Satish Kumar Kalra (Till 06/06/2023)	Non-Executive Independent Director
Relatives of KMP with whom company has transactions:	
Prathima Joishy (From 20/03/2025)	Wife of Prashanth Joishy
Aditya Iyer	Son of Sureh S Iyer
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	
		2024-25	2023-24
Suresh S Iyer	Remuneration	205.57	179.68
Amitabh Chatterjee (Till 01/06/2023)	Remuneration	-	6.17
Ajay Kumar Singh (Till 29/04/2024)	Remuneration	3.17	27.52
Shamila Mangalore (Till 27/05/2023)	Remuneration	-	5.21
Veena G Kamath (Till 16/09/2023)	Remuneration	-	11.75
Nilesh Jain (From 27/09/2023)	Remuneration	28.88	14.36
Apurav Agarwal (Till 19/03/2025)	Remuneration	43.43	41.25
Prashanth Joishy (From 20/03/2025)	Remuneration	0.99	-
Canara Bank	Term Loans & other credit facilities outstanding	2,76,574.62	1,48,020.10

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 44 (Contd..)

Name of Related Party	Nature of Transaction	For the period	
		2024-25	2023-24
Suresh S Iyer	Remuneration	205.57	179.68
Amitabh Chatterjee (Till 01/06/2023)	Remuneration	-	6.17
Ajay Kumar Singh (Till 29/04/2024)	Remuneration	3.17	27.52
Shamila Mangalore (Till 27/05/2023)	Remuneration	-	5.21
Veena G Kamath (Till 16/09/2023)	Remuneration	-	11.75
Nilesh Jain (From 27/09/2023)	Remuneration	28.88	14.36
Apurav Agarwal (Till 19/03/2025)	Remuneration	43.43	41.25
Prashanth Joishy (From 20/03/2025)	Remuneration	0.99	-
	Term Loans & other credit facilities outstanding	2,76,574.62	1,48,020.10
	Interest paid for the year	14,589.34	10,759.99
	Deposits outstanding	30,401.76	45,459.07
	Interest earned for the year	3,377.78	2,261.70
	Rent and maintenance expense paid for the year	75.14	69.24
Canara Bank	Bank charges for the year	34.56	53.73
	Honorarium Fees to Directors	1.50	1.50
	Salary & other benefits of Whole-Time Director	205.57	179.68
	Salary & other benefits of Deputed Employees	46.52	72.21
	Dividend Paid	-	1,597.85
	Cash and cash equivalents and other bank balances	173.51	166.77
Canbank Computer Services Limited	Call centre for recovery charges for the year	-	0.86
	Registrar & Transfer Agency charges for the year	14.41	16.13
Can Fin Homes Limited Employees Provident Fund	Reimbursement of expenses	-	140.45
Canara HSBC Life Insurance Company Limited	Commission earned for the year	319.29	311.43
<b>Total</b>		<b>3,26,096.03</b>	<b>2,09,396.67</b>

## C. Balances Payable to Related Parties are as follows:

(₹ in Lakhs)

Name of Related Party	Nature of Balances	As at	As at
		31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Canara Bank	Term Loan and Credit Facilities	2,76,574.62	1,48,020.10
Apurav Agarwal *	Deposit Outstanding	-	0.50
	Deposit Interest Earned	-	0.01
Prashanth Joishy	Deposit Outstanding	0.76	-
	Deposit Interest Earned	0.05	-
Nilesh Jain	Deposit Outstanding	0.54	0.50
	Deposit Interest Earned	0.04	0.01
Veena G Kamath *	Deposit Outstanding	-	-
	Deposit Interest Earned	-	0.09
Yadunand G Kamath *	Deposit Outstanding	-	-
	Deposit Interest Earned	0.12	0.12

\*As at March 31, 2025 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 44 (Contd..)

### D. Balances Receivable from Related Parties are as follows

(₹ in Lakhs)

Name of Related Party	Nature of Balances	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Canara Bank	Fixed Deposits	30,401.76	45,459.07
Canara HSBC OBC Insurance Co. Ltd.	Trade Receivable (Commission)	60.62	54.14

The Company has not made 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.

### E. Compensation to Key Managerial Personnel

(₹ in Lakhs)

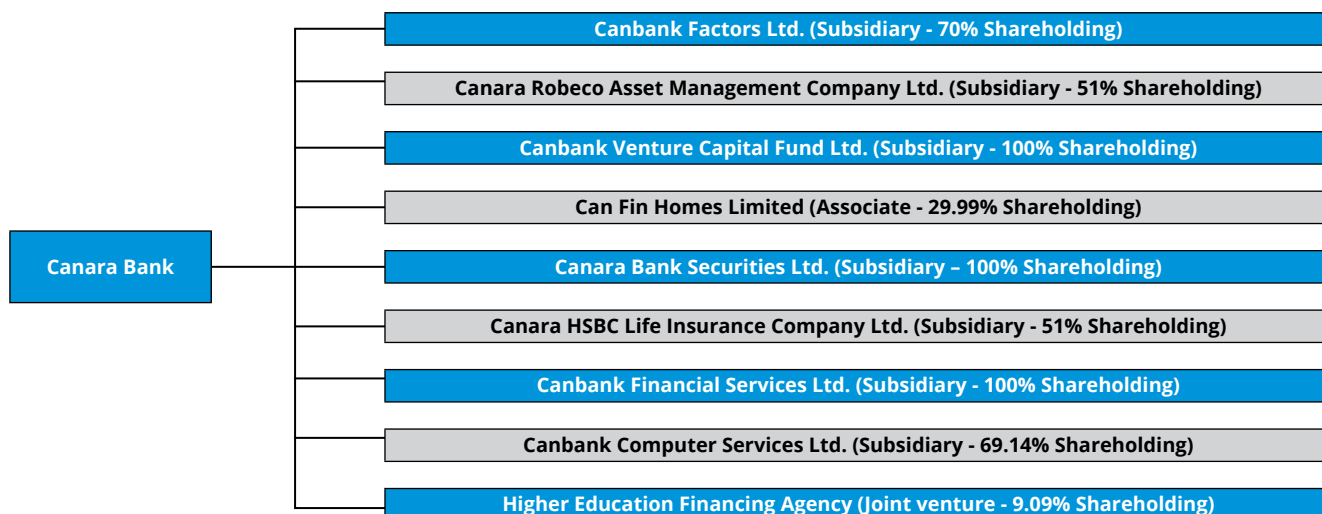
Particulars	For the year Ended	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Short-term employee benefit	277.87	258.42
Post-employment benefits*	-	-
Total Compensation paid to Key Managerial Personnel	277.87	258.42

\*The post-employment benefits namely provision for gratuity and compensated absences cannot be determined employee-wise, since the provision is based on the actuarial valuation of the company as a whole.

### F. Group Structure

Diagrammatic representation of group structure is 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 Company.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

**Related Party Disclosure - As per circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19<sup>th</sup> April, 2022**  
**Note 44.1**

te 44.1

Item / Related party	Parent (as per ownership or control)		Subsidiaries		Associates / Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Subsidiaries / 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	2,76,574.62	1,48,020.10	-	-	-	-	-	-	-	-	-	-	2,76,574.62
b. Maximum During the year	2,79,822.60	1,52,000.00	-	-	-	-	-	-	-	-	-	-	2,79,822.60
Deposits													
a. Outstanding at the year end	30,401.76	45,459.07	-	-	-	-	1.31	1.00	0.55	-	-	-	30,403.62
b. Maximum During the year	45,459.07	45,459.07	-	-	-	-	1.31	1.00	0.55	-	-	-	45,460.92
Placement of deposits													
a. Outstanding at the year end	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Maximum During the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances													
a. Outstanding at the year end	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Maximum During the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments													
a. Outstanding at the year end	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Maximum During the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed / other assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed / other assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	14,589.34	10,759.99	-	-	-	-	13.72	0.02	-	-	-	-	14,603.06
Interest received	3,377.78	2,261.70	-	-	-	-	-	-	-	-	-	-	3,377.78
Rent and maintenance expense paid for the year	75.14	69.24	-	-	-	-	-	-	-	-	-	-	75.14
Bank charges for the year	34.56	53.73	-	-	-	-	-	-	-	-	-	-	34.56
Sitting Fees to Directors	-	-	-	-	-	-	-	-	-	-	-	-	-
Honorarium Fees to Directors	-	-	-	-	-	-	1.50	1.50	-	-	-	-	1.50
Salary & other benefits of Whole-Time Director	-	-	-	-	-	-	205.57	179.68	-	-	-	-	205.57
Salary & other benefits of deputed employees	46.52	72.21	-	-	-	-	-	-	-	-	-	-	46.52
Dividend Paid	1,597.85	1,597.85	-	-	-	-	-	-	-	-	-	-	1,597.85
Cash and cash equivalents and other bank balances	173.51	166.77	-	-	-	-	-	-	-	-	-	-	173.51
Call centre for recovery charges for the year	-	-	-	-	-	-	-	-	-	-	-	0.86	-
Registrar & Transfer Agency charges for the year	-	-	-	-	-	-	-	-	-	-	14.41	16.13	14.41
Reimbursement of expenses	-	-	-	-	-	-	-	-	-	-	-	140.45	-
Commission Earned	-	-	-	-	-	-	-	-	-	-	319.29	311.43	319.29
Remuneration	-	-	-	-	-	-	-	235.21	-	-	-	-	-
Deposits Matured	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of SRNCD	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	6,52,152.75	4,05,919.73	-	-	-	-	223.40	418.42	1.10	-	333.70	468.88	6,52,710.95

(₹ in Lakhs)

(₹ in Lakhs)



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 45 - Ind AS 116 - Leases

### a. Right-of-use assets- Buildings

(₹ in Lakhs)

Particulars	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Opening Balance	4,067.42	3,257.03
Additions to right of use asset	92.17	1,556.59
Depreciation charge for the year	665.73	745.77
Derecognition of right of use assets	674.46	0.43
<b>Closing Balance</b>	<b>2,819.40</b>	<b>4,067.42</b>

### b. Maturity analysis of lease liabilities (undiscounted)

(₹ in Lakhs)

Particulars	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Upto one year	864.35	1,010.70
From one to 5 years	2,498.61	3,235.60
More than 5 Years	903.86	1,772.35

- Interest on lease liabilities is ₹284.57 Lakhs (Previous Year ₹340.52 Lakhs) for the year ended on 31<sup>st</sup> March, 2025
- The Company incurred ₹566.64 Lakhs (Previous Year ₹263.35 Lakhs) for the year ended 31<sup>st</sup> March, 2025 towards expenses relating to other leases. The Company does not have any low value leases.
- The total cash outflow for leases is ₹901.46 Lakhs (Previous Year ₹1011.10 Lakhs) for the year ended 31<sup>st</sup> March, 2025.

## 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	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
i) CRAR (%)	25.08%	24.48%
ii) CRAR - Tier I Capital (%)	24.31%	23.23%
iii) CRAR - Tier II Capital (%)	0.76%	1.25%
iv) Amount of sub-ordinated debt raised as Tier - II Capital (₹ in Lakhs)	-	-
v) Amount raised by issue of Perpetual Debt Instruments (₹ in Lakhs)	-	-

**Note:** Based on the balance term to maturity as at 31<sup>st</sup> March, 2025 (As at 31<sup>st</sup> March, 2024 - Nil) sub-ordinated debt is considered at Nil as Tier II Capital for the purpose of Capital Adequacy computation.

### Note 46.2

#### A. Exposure to Real Estate Sector

(₹ in Lakhs)

Category	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Direct Exposure</b>		
i) <b>Residential Mortgages</b>		
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	28,92,611.41	27,35,439.91

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>ii) Commercial Real Estate</b>		
Lending secured by mortgages on commercial real estate (Office buildings, retail space, multi-purpose 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:	7,48,537.16	6,07,883.42
<b>iii) Investments in Mortgage Backed Securities (MBS) and other Securitised exposures</b>		
a) Residential	Nil	Nil
b) Commercial Real Estate	Nil	Nil
<b>Indirect Exposure</b>		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance companies (HFCs)	Nil	Nil
<b>Total Exposure to Real Estate Sector</b>		

## B. Exposure to Capital Market : NIL

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Direct Exposure</b>		
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented 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;		
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	NIL	NIL
(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;		
(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)		
<b>Total Exposure to Capital Market</b>		

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### Sectoral exposure

Sectors	As at 31 <sup>st</sup> March, 2025			As at 31 <sup>st</sup> March, 2024		
	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	39,763.76	333.27	0.84%	36,450.81	285.98	0.78%

### C. Intra-group exposures - Nil

Disclosures for the current year with comparatives for the previous year:

- Total amount of intra-group exposure
- Total amount of Top-20 intra-group exposures
- 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

### G. Advances against intangible collateral: NIL

Exposure to group companies engaged in real estate business

Sr. 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 2024-25 there were no penalties imposed by NHB / RBI or any other Regulator.  
(Previous Year - Nil)

### I. Unsecured Advances

Unsecured Advances consists of loans ₹137.54 Lakhs (As at 31<sup>st</sup> March, 2024 - ₹1195.91 Lakhs)

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### Note 46.3

#### Registration obtained from other financial sector regulators during the year:

- (i) NHB : vide registration number 01.0012.01
- (ii) Ministry of Corporate Affairs: L85110KA1987PLC008699
- (iii) Insurance Regulatory and Development Authority of India: CA0533
- (iv) Renewal of Registration of the Company as LEI (Legal Entity Identifier) as required by RBI - 335800EJ9Y3XDP5ZDH81
- (v) Registration of Company on TReDS (Trade Receivables Discounting System) platform through RXIL (Receivables Exchange of India Limited) as required by MCA (Ministry of Corporate Affairs) - Reg No.CA0000876

### Note 46.4

#### Rating assigned by Credit Rating Agencies and migration of rating during the year:

Credit Rating agency	Type	Credit Rating	
		FY 2024-25	FY 2023-24
ICRA	Public Deposits	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)
	Commercial Papers	ICRA A1+	ICRA A1+
	Long-Term Bank Loans	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)
	Short-Term Bank Loans	[ICRA]A1+	[ICRA]A1+
	Non-Convertible Debentures	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)
CARE	Non-Convertible Debentures	CARE AAA (Stable)	CARE AAA (Stable)
	Commercial Papers	A1+	A1+
	Long-Term Bank Loans	CARE AAA (Stable)	CARE AAA (Stable)
Ind-Ra	Non-Convertible Debentures	IND AA+/ Stable	IND AA+/ Stable
	Sub-ordinated Debt	IND AA+/ Stable	IND AA+/ Stable

### 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.

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### Note 46.8

#### Provisions and Contingencies

(₹ in Lakhs)

Break-up of Provisions and Contingencies	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Provision for depreciation on Investment		-
Provision made towards Income Tax (Disputed)	41.90	41.90
Provision towards NPA	15,895.41	13,917.49
Provisions for Standard Assets	19,199.58	15,631.12
Additional Provision for Standard Assets	5,928.52	3,428.52
Provision for restructured loan accounts	4,946.33	5,601.01
Provision for contingencies, expenses, etc.	307.50	124.49

### 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 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Total Deposits of twenty largest depositors	6,783.00	8,112.28
Percentage of Deposits of twenty largest depositors to Total Deposits of the HFC	36.20%	37.24%

##### ii) Concentration of Loans & Advances

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Total Loans & Advances to twenty largest borrowers	4,186.31	4,347.16
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	0.11%	0.12%

##### iii) Concentration of all Exposure (including off-balance sheet exposure)

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Total Exposure to twenty largest borrowers / customers	4,590.50	4,416.67
Percentage of exposure to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	0.12%	0.13%

##### iv) Concentration of NPAs

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Total Exposure to Top ten NPA accounts	856.70	861.06

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### v) Sector-wise NPAs

Sector	Percentage of NPAs to Total Advances in that sector
<b>A Housing Loan</b>	-
1 Individuals	79.11%
2 Builders / Project Loans	-
3 Corporates	-
4 Others (specify)	-
<b>B Non - Housing Loans</b>	-
1 Individuals	20.89%
2 Builders / Project Loans	-
3 Corporates	-
4 Others (specify)	-

### vi) Movement of NPAs

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
1 Net NPAs to Net Advances (%)	0.46%	0.42%
2 Movement of NPAs (Gross)		
a Opening balance	28,597.68	17,384.67
b Additions during the year	24,929.14	15,566.63
c Reductions during the year	(20,200.19)	(4,353.62)
<b>d Closing balance</b>	<b>33,326.63</b>	<b>28,597.68</b>
3 Movement of Net NPAs		
a Opening balance	14,680.19	8,294.49
b Additions during the year	13,901.01	8,782.11
c Reductions during the year	(11,149.98)	(2,396.41)
<b>d Closing balance</b>	<b>17,431.22</b>	<b>14,680.19</b>
4 Movement of provisions for NPAs (excluding provisions on standard assets)		
a Opening balance	13,917.49	9,090.19
b Provisions made during the year	11,028.12	6,784.52
c Write-off / Write-back of excess provisions	(9,050.21)	(1,957.21)
<b>d Closing balance</b>	<b>15,895.41</b>	<b>13,917.49</b>

### vii) Overseas Assets

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
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



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### ix) Disclosure of Complaints Customer Complaints

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Complaints received by the NBFC from its customers		
1) No. of Complaints pending at the beginning of the year	8	30
2) No. of Complaints received during the year	1,256	1,517
3) No. of Complaints disposed during the year	1,248	1,539
3.1 Of which, number of complaints rejected by the NBFC		
4) No. of Complaints pending at the end of the year	16	8

### Top five grounds of complaints received by the NBFCs from customers

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
<b>Financial Year 2024-25</b>					
Foreclosure Related	1	228	-54.67%	3	-
EMI / NACH Related	1	219	-10.25%	4	-
Statement of Account / IT Certificate Related	-	80	-1.23%	-	-
ROI Related	-	95	31.94%	1	-
Customer Portal Related	-	74	10.45%	-	-
Others	6	560	1.82%	8	-
<b>Total</b>	<b>8</b>	<b>1,256</b>	<b>-17.21%</b>	<b>16</b>	<b>-</b>
<b>Financial Year 2023-24</b>					
Foreclosure Related	19	503	-10.34%	1	-
EMI / NACH Related	5	244	208.86%	1	-
Statement of Account / IT Certificate Related	-	81	58.82%	-	-
ROI Related	-	72	12.50%	-	-
Customer Portal Related	1	67	76.32%	-	-
Others	5	550	52.35%	6	-
<b>Total</b>	<b>30</b>	<b>1,517</b>	<b>31.46%</b>	<b>8</b>	<b>-</b>

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### Note 46.11

#### Derivatives

##### a) Forward Rate Agreement (FRA) / Interest Rate Swap (IRS): No exposure

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i) The notional principal of swap agreements		
(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 \$	NIL	NIL
(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

(₹ in Lakhs)

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrumentwise)	
(a) Nil	
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31 <sup>st</sup> March (instrument-wise)	
(a) Nil	
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Nil
(a) Nil	
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
(a) Nil	

##### c) Disclosures on Risk Exposure in Derivatives : Not applicable

#### A. Qualitative Disclosure

Since the Company has not involved in the derivatives transactions, risk management policy of the Company does not cover any such disclosure

#### B. Quantitative Disclosure

(₹ in Lakhs)

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)		
(ii) Marked to Market Positions [1]		
(a) Assets (+)		
(b) Liability (-)	NIL	NIL
(iii) Credit Exposure [2]		
(iv) Unhedged Exposures		

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### Note 46.12 - Securitisation

(₹ in Lakhs)

Particulars	No. / Amount
(1) No. of SPVs sponsored by the HFC for securitisation transactions	
(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	Nil
(a) Exposure to own securitizations	
(b) Exposure to third party securitisations	
(II) On-balance sheet exposures towards Credit Enhancements	
(a) Exposure to own securitizations	
(b) Exposure to third party securitisations	

### Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i) No. of accounts		
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC		
(iii) Aggregate consideration	Nil	Nil
(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

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(i) No. of accounts		
(ii) Aggregate value (net of provisions) of accounts assigned		
(iii) Aggregate consideration	Nil	Nil
(iv) Additional consideration realized in respect of accounts transferred in earlier years		
(v) Aggregate gain / loss over net book value		

### Details of Assignment transactions undertaken

#### A. Details of non-performing financial assets purchased:

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
(a) No. of accounts purchased during the year		
(b) Aggregate outstanding		
(a) Of these, number of accounts restructured during the year	Nil	Nil
(b) Aggregate outstanding		

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 46 - Annex IV Disclosures required as per Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (Contd..)

### B. Details of Non-performing Financial Assets sold:

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
1. No. of accounts sold		
2. Aggregate outstanding	Nil	Nil
3. Aggregate consideration received		

### Note 46.13 - Gold Loan

The Company has not provided any loans against collateral of gold and gold jewelleryes.

### 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 31 <sup>st</sup> March, 2025, as applicable (in ₹Crores)	35,288.75
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 (Including Accrued Interest till March, 2024) and excluding external commercial borrowings but including public deposits with maturity more than 1 year.

Sr. No.	Particulars	Details
i.	Incremental borrowings done in FY 2024-25 (a) (in ₹ Crores)	10,975.00
ii.	Mandatory Borrowings to be done through debt securities in FY 2023-24 (in ₹ Crores) <b>b=(25% of a)</b>	2,743.75
iii.	Actual borrowings done through debt securities in FY 2024-25 © (in ₹ Crores)	3,450.00
iv.	Shortfall in the borrowing through debt securities, if any for FY 2022-23 carried forward to FY 2024-25 <b>(d)</b>	NA
v.	Quantum of (d), which has been met from (c) <b>(e)</b>	NA
vi.	Shortfall, if any, in the mandatory borrowings through debt securities for FY 2024-25 {after adjusting for any shortfall in borrowings for FY 2023-24 which was carried forward to FY 2024-25 <b>(f)=(b)-[(c) - (e)]</b> {If the calculated value is zero or negative, write "nil"}	Nil

(₹ in Lakhs)

Sr. No.	Particulars	Details
i.	Amount of fine to be paid for the block, if applicable Fine =0.2% of { (d) -(e) }	NA

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## 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 30 <sup>th</sup> September, 2024 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 31 <sup>st</sup> March, 2025
Personal Loans	52,016.34	1,516.53	-	2,899.47	49,116.87
Corporate Persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>52,016.34</b>	<b>1,516.53</b>	<b>-</b>	<b>2,899.47</b>	<b>49,116.87</b>

\*Amount paid by the borrower during the half year is net of additions in the borrower's account including additions due to interest capitalisation.

## Note 48

The Company has constituted a Corporate Social Responsibility (CSR) Committee as prescribed under Section 135 of the Companies Act 2013 and has put the CSR policy in place. The Company's initiatives are primarily focused on Promoting education including special education for tribal students, construction of classroom blocks, construction of toilet blocks especially for girl students, provision of furniture to Government schools, scholarships to underprivileged and girl children, providing safe and clean drinking water facility to Government schools, Government hospitals and police stations. The Company also focuses on strengthening the healthcare by supplying medical equipment and machinery to government hospitals and Primary Health Centers in rural areas. Further, supported old age homes, orphanages and residential homes for differently-abled individuals.

Furthermore, the Company has provided veterinary equipment and machinery to support the rescue, treatment and rehabilitation of injured animals ensuring better care for animals. The Company has also contributed to environmental sustainability by installing roof top solar power plant systems, providing public solar lighting systems to rural villages for the safety of the masses. The Company has also engaged in environment sustainability such as tree plantation, lake restoration, waste management and water conservation. The Company has also provided sports equipment and established multi-purpose courts in Government schools to encourage the young talent, especially in rural areas. The Company has also helped talented individuals pursue sports professionally covering the costs of training, education and participation in national or international competitions.

The activities undertaken by the Company under CSR is on 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 2024-25 was ₹1612.00 Lakhs. The total amount utilised under the CSR activities in FY 2024-25 was ₹1291.67 Lakhs. The balance amount of ₹331.46 lakhs, which is already sanctioned in FY 2024-25 and is 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 31<sup>st</sup> March, 2025 is given below:

# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 48 - Corporate Social Responsibility (CSR) (Contd..)

(₹ in Lakhs)

Activities undertaken	for the year ending 31 <sup>st</sup> March, 2025		for the year ending 31 <sup>st</sup> March, 2024	
	No. of Beneficiaries	Amount Spent	No. of Beneficiaries	Amount Spent
Animal welfare	5	61.35	8	30.34
Conservation of Natural Resources	28	182.53	1	1.44
Construction / repair & renovation of Schools / Hostels	16	89.57	32	161.49
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.	-	-	-	-
Desks & benches / Tables / Almirah / Green Board / Chairs etc.	17	74.41	23	38.57
Drinking water facility / supply of other articles of necessity etc.	35	129.84	14	68.12
Scholarship to students and sponsorship of child education	4	32.38	6	61.67
Equipment / Medical vans to Hospitals	14	187.77	31	171.71
Equipment to old age homes	-	-	-	-
Providing education materials including books, school bags, etc. to the poor children of Government schools or schools situated in rural / backward areas.	5	23.82	-	-
Providing training facilities to enhance vocational skills to the poor sections of the society.	-	-	-	-
Renewable Energy Projects	27	242.31	31	120.13
Welfare measures	12	102.56	10	33.36
Supplementing of Govt. schemes like mid-day meal by Corporates through additional nutrition	-	-	-	-
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	-	-	-	-
Promoting Tribal Sports	10	73.22	3	6.00
Women Empowerment	8	73.07	9	30.74
Others	3	18.84	-	-
Provision has been created for the unspent amount	-	331.46	-	668.43
<b>Total</b>	<b>184</b>	<b>1,623.14</b>	<b>168</b>	<b>1,392.00</b>

### Following shall be disclosed with regard to CSR activities:-

(₹ in Lakhs)

(a) Amount required to be spent by the company during the year	1612.00
(b) Amount of expenditure incurred	0.00
(c) Shortfall at the end of the year on account of ongoing project	1612.00
(d) Total of previous years shortfall	-
(e) Reason for shortfall	For shortfall amount of ₹331.46 lakhs, provision has been created towards ongoing project
(f) Nature of CSR activities	Promoting Education, Healthcare, Women Empowerment, Sports, Welfare measures, Animal Welfare, Renewable Energy, Sanitation & making available Safe Drinking Water Facility, 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.	331.46

## Note 49

There is no divergence in Asset Classification and Provisioning as per National Housing Bank and the HFC.



# Notes forming part of Financial Statements

for the year ended 31<sup>st</sup> March, 2025

## Note 49.1

In respect of Corporate Governance Disclosures as required by Master Direction Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, Refer to the Board Report.

## Note 50

### Other Disclosures

- 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.
- The Company has not been declared willful defaulter by any Banks / Financial Institutions.
- The Company has not traded or invested in Crypto currency or Virtual currency during the year.
- 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.
- There are no transactions with struck off companies during the current and previous year.
- The Code on Social Security 2020 ("the Code") relating employee benefits, during the employment and post employment, has received presidential assent on 28<sup>th</sup> September, 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 quantifying 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.
- 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 50.1

### Loans to Directors, Senior Officers and Relatives of Directors

(₹ in Lakhs)

Particulars	As on March 2025	As on March 2024
Directors and their relatives	-	-
Entities associated with directors and their relatives	239.99	249.93
Senior Officers and their relatives	-	-

## Note 50.2

There has been no breach of financial covenants during the financial years 2024-25 and 2023-24.

## Note 50.3

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 and on behalf of the Board

For **Rao & Emmar**  
Chartered Accountants  
FRN:- 003084S

For **V.K. Ladha & Associates**  
Chartered Accountants  
FRN:- 002301C

**Satyanarayana Raju K**  
Chairman  
DIN: 08607009

**Suresh S Iyer**  
Managing Director & CEO  
DIN: 10054487

**CA B J Praveen**  
Partner  
Membership No: 215713

**CA Rakesh Kumar**  
Partner  
Membership No: 546723

**Arvind N Yennemadi**  
Director  
DIN: 07402047

**Prashanth Joishy**  
Chief Financial Officer

**Nilesh Jain**  
Company Secretary  
Membership No: A18320

Place : Bengaluru  
Date : April 23, 2025

# Related Party Transactions Policy

## 1. Background

Securities Exchange Board of India (SEBI) vide its circular No.CIR/CFD/POLICY CELL/2/2014 dated 17<sup>th</sup> April 2014, read with circular No.CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> 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 29/10/1987 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

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

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 Accounting Standard on Related Party Disclosures (AS 18), as notified by the Companies (Accounting Standards) Rules, 2006 and Indian Accounting Standard 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:

- Board of Directors and their relatives, as applicable;
- Key Management Personnel (KMP) of the Company and their relatives; and
- Related parties, as defined under section 2 (76) of the Companies Act 2013 and as amended from time to time and under 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, of the 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 INDAS 24:

- a. Purchases or sales of goods (finished or unfinished);
- b. Purchases or sales of property and other assets;
- c. Rendering or receiving of services;
- d. Leases;
- e. Transfer of research and development;
- f. Transfer under license agreements;
- g. Transfer under finance agreements (including loans and equity contributions in cash or in kind);
- h. Provisions of Guarantees and Collaterals; and
- i. Settlement of liabilities on behalf of the entity
- j. Management contracts including deputation for 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 31<sup>st</sup> 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 Auditor 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 (other than remuneration and sitting fees paid by the Company to its director, Key Managerial Personnel ('KMP') or Senior Management Personnel ('SMP') (except who is part of promoter or promoter group) provided that same is not material) shall require prior approval of Audit Committee except those transactions exempted by the committee through omnibus specific approval. Members of the Audit Committee, who are independent directors, shall only approve Related Party Transactions. All "Material" related party transactions shall require approval of the shareholders through special resolution and no related party shall vote to approve such resolutions.

**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 sub-section (1) of Section 188 of the 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

**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 Crore (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 Company 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 arm's 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. Members of the Audit Committee, who are independent directors, shall only approve Related Party Transactions. Any member of the Committee who has a potential interest in any Related Party Transaction will reclude 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.

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.

#### **Ratification of Related Party Transaction**

The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) The value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- (ii) The transaction is not material in terms of the provisions of sub-regulation (1) of this regulation;
- (iii) Rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- (iv) The details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of this regulation;
- (v) Any other condition as specified by the audit committee:

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it

In any case, where the Audit Committee determines not to ratify a related party transaction that has been commenced without approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the shareholders, payment of compensation by the defaulting person (as may be decided by the Audit Committee) to the related party or the Company as the case may be, etc. In connection with any review/approval of a related party transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

## **11. Disclosures**

The Company shall keep a register in the prescribed form (Annexure 3) 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 AS 18 and IND AS-24 and RBI guidelines (Annexure 2). 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 confirm to the law, rule, regulation or standard.

## 14. Secrecy Provisions

In terms of paragraph 5 of Accounting Standard 18, the disclosure requirements do not apply in circumstances

when providing such disclosures would conflict with the reporting enterprise's duties of confidentiality as specifically required in terms of statute, by regulator or similar competent authority. In terms of Paragraph 6 of Accounting Standard 18, in case a statute or SEBI prohibits the Company from disclosing certain information which is required to be disclosed, non-disclosure of such information would not be deemed as non-compliance with the requirements of Accounting Standard 18. It is clear from the above that on account of the judicially recognized common law duty of the Company to maintain the confidentiality of the customer details, they need not make such disclosures. In view of the above, where the disclosures under the Accounting Standards are not aggregated disclosures in respect of any category of related party i.e., where there is only one entity in any category of related party, Company need not disclose any details pertaining to that related party other than the relationship with that related party.

## 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 Regulatory amendments.

# Annexure 1 – Definitions

## a. Arm's Length Transaction

Explanation 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. 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 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) Anybody 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:

- (a) Any person or entity forming a part of the promoter or promoter group of the Company; or
- (b) Any person or any entity, holding equity shares:
  - (i) of twenty per cent or more; or
  - (ii) of ten per cent or more, with effect from 1<sup>st</sup> April, 2023;

in the Company either directly or on a beneficial interest basis as provided under Section 89 of the Companies Act, 2013, at any time, during the immediately preceding financial year; shall be deemed to be a related party.

## C. Accounting Standard:

As per Standard 10.1 of Accounting Standard 18 (AS 18) 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.

In view of the above definition, AS 18 further defines the terms 'control' and 'significant influence' as follows -

### f. Control

- a) Ownership, directly or indirectly, of more than one half of the voting power of an enterprise, or
- b) Control of the composition of the board of directors in the case of a company or of the composition of the corresponding governing body in case of any other enterprise, or
- c) A substantial interest in voting power and the power to direct, by statute or agreement, the financial and/or operating policies of the enterprise.

Significant Influence – Participation in the financial and/or operating policy decisions of an enterprise, but not control of those policies.

As per Accounting Standard 'AS-24' a "Related Party" is a person or entity that is related to the entity that is preparing its financial statements (in this standard referred to as the 'reporting entity')

### g. Related Party Transaction

Reg.2(1) (zc) of SEBI(LODR) Regulations, 2015 defines a "Related Party Transaction" means to be a transfer of resources, services or obligations between the Company and a related party or between the Company and any other person or company on the other hand, the purpose and effect of which is to benefit a related party of the Company, 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.

Provided that the following shall not be a related party transaction:

- (a) The issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) The following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
  - i. Payment of dividend;
  - ii. Sub-division or consolidation of securities;
  - iii. Issuance of securities by way of a rights issue or a bonus issue; and
  - iv. Buy-back of securities.
- (c) Acceptance of fixed deposits by banks/Non-Banking Finance Companies at the terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board:
- (d) Acceptance of current account deposits and saving account deposits by banks in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time:

Explanation: For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.

- (e) Retail purchases from Company or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees and directors:"

## h. 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).

**A S 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 - 500 062  
Ph: 040-27148161  
E-mail ID: asraonagar@canfinhomes.com

**AGRA**

CAN FIN HOMES LIMITED,  
# 7/9, 1<sup>st</sup> Floor, Sector-9,  
Awaz Vikas Colony,  
Near Kargil Petrol Pump,  
Sikandara- Bodla Road,  
Agra - 282 007  
Uttar Pradesh  
Ph: 0562-4008500  
E-mail ID: agra@canfinhomes.com

**AHMEDABAD**

CAN FIN HOMES LIMITED,  
# 203, Samedh Building,  
Second Floor, C G Road,  
Near Associated Petrol Pump,  
Ahmedabad - 380 006  
Gujarat  
Ph: 079-26405312/26560759  
E-mail ID: ahmedabad@canfinhomes.com

**AJMER**

CAN FIN HOMES LIMITED,  
Shop No.10, 1<sup>st</sup> Floor,  
Bhandana Complex, Nasirabad Road,  
Opp. Balupura Road, Adarsh Nagar,  
Ajmer - 305 001  
Rajasthan  
Ph: 0145-2680249  
E-mail ID: ajmer@canfinhomes.com

**ALLAHABAD**

CAN FIN HOMES LIMITED,  
H No, 87/37 A, Second Floor,  
Elgin Road (Lohia Marg), Civil Lines  
Allahabad - 211 001  
Uttar Pradesh  
Ph: 0532-2260680/7625079220  
E-mail ID: allahabad@canfinhomes.com

**ALWAR**

CAN FIN HOMES LIMITED,  
# 6, Second Floor,  
Lajpat Nagar,  
Alwar - 301 001  
Rajasthan  
Ph: 0144-2704055  
E-mail ID: alwar@canfinhomes.com

**AMBALA**

CAN FIN HOMES LIMITED,  
Showroom No. 4, First Floor,  
Prem Nagar, Old Delhi Road,  
Ambala - 134 003  
Haryana  
Ph: 0171-2550560  
E-mail ID: ambala@canfinhomes.com

**ANANTAPUR**

CAN FIN HOMES LIMITED,  
D No. 6-375, Plot No. 11 & 12, 2<sup>nd</sup> Floor,  
Jojode Ganga Plaza, Ballari Road,  
Anantapur - 515 004  
Andhra Pradesh  
Ph: 08554-292521  
E-mail ID: ananthpur@canfinhomes.com

**AURANGABAD**

CAN FIN HOMES LIMITED,  
Office No. 101, First Floor,  
Anand Business Centre,  
C.T.S. No. 17303,  
Opp. Sant Eknath Rang Mandir,  
New Usmanpura,  
Aurangabad - 431 005  
Maharashtra  
Ph: 9172786263  
E-mail ID: aurangabad@canfinhomes.com

**BACHUPALLY**

CAN FIN HOMES LIMITED,  
Flat No. 102, First Floor,  
Sri Balaji Enclave,  
Mallapetta X Road, Bachupally,  
Hyderabad - 500 090  
Hyderabad  
Ph: 040-29349397  
E-mail ID: bachupally@canfinhomes.com

**BALLARI**

CAN FIN HOMES LIMITED,  
# 33M, 1<sup>st</sup> Floor, Jyothi Plaza,  
Above Raymonds Showroom,  
Near SP Circle, Club Road,  
Devi Nagar, Ballari - 583 103  
Karnataka  
Ph: 08392-294056  
E-mail ID: ballari@canfinhomes.com

**BAREILLY**

CAN FIN HOMES LIMITED,  
No.35-A/8, Rampur Road,  
Opp. Prabha Talkies, Civil Lines,  
Company Bagh Road,  
Bareilly - 243 001  
Uttar Pradesh  
E-mail ID: bareilly@canfinhomes.com

**BARODA**

CAN FIN HOMES LIMITED,  
# 235, 2<sup>nd</sup> Floor,  
Kanha Capital, Opp.Express Hotel,  
R.C.Dutt Road, Alkapuri,  
Vadodara - 390 007  
Gujarat  
Ph: 0265-2989134  
E-mail ID: baroda@canfinhomes.com

**BATHINDA**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, SCO No. 17,  
Civil Station, Near Power House Road,  
Bathinda-151 001  
Punjab  
E-mail ID: bathinda@canfinhomes.com

**BATLAGUNDU**

CAN FIN HOMES LIMITED,  
# 5-1, Anu Towers, First Floor,  
Madurai Main Road, Opp. SBI,  
Near Kaliyammann Temple,  
Batlagundu - 624 202  
Tamil Nadu  
Ph: 04543-245057  
E-mail ID: batlagundu@canfinhomes.com

### BEAWAR

Can Fin Homes Limited,  
No. 179, 1<sup>st</sup> Floor,  
Shree Anand Tower,  
Opp. Shanti Saini Petrol pump,  
Beawar - 305 901  
Rajasthan  
E-mail ID: beawar@canfinhomes.com

### BELAGAVI

CAN FIN HOMES LIMITED,  
CTS No. 3980/C, Ground Floor,  
Block No. G-001, Ram Krishna Kamal  
Building, Opp. Sardar High School  
Ground, Kakatives,  
Belagavi - 590 002  
Karnataka  
Ph: 0831-2464577/4810577  
E-mail ID: belgaum@canfinhomes.com

### BERHAMPUR

CAN FIN HOMES LIMITED,  
# 1168/2422, Ground Floor,  
Hilipatna, Near Nehru Park,  
Station Road,  
Berhampur - 760 005  
Odisha  
Ph: 0680-2221888  
E-mail ID: berhampur@canfinhomes.com

### BHAVNAGAR

CAN FIN HOMES LIMITED,  
Flat No. 202, Second Floor,  
Corporate House,  
Opp. HDFC Bank Waghawadi Road,  
Bhavnagar - 364 002  
Gujarat  
Ph: 0278-2562056  
E-mail ID: bhavnagar@canfinhomes.com

### BHILAI

CAN FIN HOMES LIMITED,  
Shop No. 255-258, First Floor,  
Above HDFC Bank, Chouhan Estate,  
G.E.Road, Supela Bhilai,  
Bhilai - 490 023  
Chhattisgarh  
Ph: 0788-4902391  
E-mail ID: bhilai@canfinhomes.com

### BHILWARA

CAN FIN HOMES LIMITED,  
# 9-S-13 & 14, Circuit House Road,  
Basant Vihar, Near Bank of Baroda,  
Bhilwara - 311 001  
Rajasthan  
Ph: 01482-238187  
E-mail ID: bhilwara@canfinhomes.com

### BHIMAVARAM

CAN FIN HOMES LIMITED,  
# 2-1-50, Flat No. 4, Ground Floor,  
SCR Towers, J P Road,  
Bhimavaram - 534 202  
Andhra Pradesh  
Ph: 08816-297744  
E-mail ID: bhimavaram@canfinhomes.com

### BHOPAL

CAN FIN HOMES LIMITED,  
# 1, 1<sup>st</sup> Floor, Zone 2,  
M P Nagar, Bhopal - 462 011  
Madhya Pradesh  
Ph: 0755-2577939/2577935  
E-mail ID: bhopal@canfinhomes.com

### BHUBANESWAR

CAN FIN HOMES LIMITED,  
Plot No. 1141, Ground Floor,  
Madhusudan Nagar, Unit-4,  
Bhubaneswar - 751 001  
Odisha  
Ph: 0674-2393345/2393061  
E-mail ID: bhubaneswar@canfinhomes.com

### BIKANER

CAN FIN HOMES LIMITED,  
Vishwas Plaza, First Floor, Rani Bazar,  
Bikaner - 334 001  
Rajasthan  
E-mail ID: bikaner@canfinhomes.com

### BILASPUR

CAN FIN HOMES LIMITED,  
First Floor, B L Plaza,  
Khata No.1538/3, Vikas Nagar,  
Mungeli Road, Mangala Chowk,  
Bilaspur - 495 001  
Himachal Pradesh  
Ph: 07752-404571  
E-mail ID: bilaspur@canfinhomes.com

### BLR - BANNERGHATTA ROAD

CAN FIN HOMES LIMITED,  
# 1 & 2, 2<sup>nd</sup> Floor, 1<sup>st</sup> Cross,  
Ramakrishnappa Layout,  
Gottigere Village, Bannerghatta Road,  
Bengaluru - 560 083  
Karnataka  
Ph: 080-25780611  
E-mail ID: bannerghatta@canfinhomes.com

### BLR - BEGUR

CAN FIN HOMES LIMITED,  
# 2&4, Shanti Priya Layout,  
Devarachikkanahalli Road,  
Behind Govt. High School,  
Begur, Bengaluru - 560 068  
Karnataka  
Ph: 080-25740123  
E-mail ID: begur@canfinhomes.com

### BLR - BIDADI

CAN FIN HOMES LIMITED,  
Sri Annapoorneshwari Complex,  
1<sup>st</sup> Floor (Above Canara Bank),  
BGS Road, Bidadi,  
Bengaluru - 562 109  
Karnataka  
Ph: 080-27282580  
E-mail ID: bidadi@canfinhomes.com

### BLR - DEVANAHALLI

# 19/18/2598/2431/2105, 1<sup>st</sup> Floor,  
Raja Rao Complex, Opp. SBI,  
Tippu Sultan Road, Devanahalli,  
Bengaluru - 562 110  
Karnataka  
Ph: 080-27682007  
E-mail ID: devanahalli@canfinhomes.com

### BLR - ELECTRONIC CITY

CAN FIN HOMES LIMITED,  
No. 1024, Second Floor,  
Ananth Nagar 2<sup>nd</sup> Phase,  
Kammasandra,  
Electronic City Phase-2,  
Bengaluru - 560 100  
Karnataka  
Ph: 080-48513896  
E-mail ID: electroniccity@canfinhomes.com



**BLR - HESARAGHATTA**

CAN FIN HOMES LIMITED,  
# 765, 1<sup>st</sup> Floor,  
MEI Layout, 60 Feet Road,  
Bagalagunte, Hesaraghatta Road,  
Bengaluru - 560 073  
Karnataka  
Ph: 080-28390315  
E-mail ID: hesaraghatta@canfinhomes.com

**BLR - HRBR LAYOUT**

CAN FIN HOMES LIMITED,  
# 2C-707, Ground Floor,  
7<sup>th</sup> Main Road, 2<sup>nd</sup> Cross,  
1<sup>st</sup> Block, HRBR Layout,  
Bengaluru - 560 043  
Karnataka  
Ph: 080-25450092  
E-mail ID: hrbr@canfinhomes.com

**BLR - JAYANAGAR**

CAN FIN HOMES LIMITED,  
# 69, Old No.35, "Sajini", Ground Floor,  
12th Main, 3<sup>rd</sup> Block, Jayanagar,  
Bengaluru - 560 011  
Karnataka  
Ph: 080-41625644/26630501  
E-mail ID: jayanagar@canfinhomes.com

**BLR - K.R.PURAM**

CAN FIN HOMES LIMITED,  
# 414, Pooja Complex, 2<sup>nd</sup> Floor,  
Old Madras Road, K R Puram,  
Bengaluru - 560 036  
Karnataka  
Ph: 080-25619333  
E-mail ID: krpuram@canfinhomes.com

**BLR - KANAKAPURA ROAD**

CAN FIN HOMES LIMITED,  
# 58, 1<sup>st</sup> Floor,  
Sri Channakeshava Swamy Nilaya,  
6<sup>th</sup> Cross, Raghuvanahalli,  
Kanakapura Road,  
Bengaluru - 560 109  
Karnataka  
Ph: 080-29751565  
E-mail ID: kanakapura@canfinhomes.com

**BLR - KENGERI**

CAN FIN HOMES LIMITED,  
# 445, Ground Floor, 4<sup>th</sup> Main Road,  
5<sup>th</sup> Cross, Near Shreya Hospital,  
Kengeri Satellite Town,  
Bengaluru - 560 060  
Karnataka  
Ph: 080-28486098/99  
E-mail ID: kengeri@canfinhomes.com

**BLR - KORAMANGALA**

CAN FIN HOMES LIMITED,  
# 586, 2<sup>nd</sup> Floor, 80 Feet Road,  
Near Police Station,  
Opp. Bethany School,  
8<sup>th</sup> Block, Koramangala,  
Bengaluru - 560 095  
Karnataka  
Ph: 080-41115689/41112879  
E-mail ID: koramangala@canfinhomes.com

**BLR - MARATHAHALLI**

CAN FIN HOMES LIMITED,  
# 14, Ground Floor, "Krishna Towers",  
Outer Ring Road Cross (Service Road),  
Marathahalli,  
Bengaluru - 560 037  
Karnataka  
Ph: 080-25401332  
E-mail ID: marathahalli@canfinhomes.com

**BLR - NELAMANGALA**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, Nandi Complex,  
K.No.2151, Opp. Taluka Panchayath Office,  
Subhash Nagar, Nelamangala,  
Bengaluru - 562 123  
Karnataka  
Ph: 080-27722664  
E-mail ID: nelamangala@canfinhomes.com

**BLR - SAHAKARNAGAR**

CAN FIN HOMES LIMITED,  
# 553, Therani Towers, 1<sup>st</sup> Floor,  
F-Block, Above Indian Overseas Bank,  
60 Feet Road, Sahakarnagar,  
Bengaluru - 560 092  
Karnataka  
Ph: 080-23636425/23635730  
E-mail ID: sahakarnagar@canfinhomes.com

**BLR - SARJAPUR**

CAN FIN HOMES LIMITED,  
# 1569, 2<sup>nd</sup> Floor, Outer Ring Road,  
Sec-1, HSR Layout,  
Bengaluru - 560 102  
Karnataka  
Ph: 080-22583623/22583643  
E-mail ID: sarjapur@canfinhomes.com

**BLR - UTTARAHALLI**

CAN FIN HOMES LIMITED,  
# 39, Ground Floor,  
Subramanyapura Main Road,  
Chikkalasandra,  
Near Prarthana School, Uttarahalli,  
Bengaluru - 560 061  
Karnataka  
Ph: 080-26394003/26394009  
E-mail ID: uttarahalli@canfinhomes.com

**BLR - VIJAYANAGAR**

CAN FIN HOMES LIMITED,  
# 148/E, I Floor,  
Siddalingeswara Towers,  
17<sup>th</sup> Main Road,  
East of Chord Road, Vijayanagar,  
Bengaluru - 560 040  
Karnataka  
Ph: 080-23404965/23359162  
E-mail ID: vijayanagar@canfinhomes.com

**BLR DODDABALLAPURA**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, Ananya Driving School Building,  
Rangappa Circle, Ward No. 03,  
6<sup>th</sup> Division, Khasbag,  
Doddaballapura - 561 203  
Karnataka  
Ph: 080-27622134  
E-mail ID: doddaballapur@canfinhomes.com

**BLR RAMANAGARAM**

CAN FIN HOMES LIMITED,  
# 3 1106/624/1, Sadvi Complex,  
First Floor, Vivekananda Nagar,  
B M Road (Attached to BLR-Bidadi),  
Ramanagara - 562 159  
Karnataka  
Ph: 080-27271211  
E-mail ID: ramanagaram@canfinhomes.com

### **BLR-ATTIBELE**

CAN FIN HOMES LIMITED,  
Site No. 02, First Floor,  
Bhavan Complex, Thilak Nagar,  
Beside NH-7, Attibele,  
Bengaluru - 562 107  
Karnataka  
Ph: 080-27844440  
E-mail ID: attibele@canfinhomes.com

### **BLR-HOSKOTE**

CAN FIN HOMES LIMITED,  
# 86/14, 1<sup>st</sup> Floor,  
Near Govt. Taluk Hospital,  
Malur Main Road, Hoskote Town,  
Bengaluru - 562 114  
Karnataka  
Ph: 080-29500091  
E-mail ID: hoskote@canfinhomes.com

### **BLR-JIGANI**

CAN FIN HOMES LIMITED,  
No. CA-2, S N Praveen Arcade,  
First Floor, KIADB Industrial Area,  
APC Circle, Anekal Main Road, Jigani,  
Bengaluru - 560 105  
Karnataka  
Ph: 080-29918747  
E-mail ID: jigani@canfinhomes.com

### **BLR-MAGADI ROAD**

CAN FIN HOMES LIMITED,  
# S-1356, 1<sup>st</sup> Floor,  
BEL 2<sup>nd</sup> Stage, Magadi Main Road,  
Herohalli,  
Bengaluru - 560 091  
Karnataka  
Ph: 080-23282923  
E-mail ID: magadi.road@canfinhomes.com

### **BLR-THANISANDRA**

CAN FIN HOMES LIMITED,  
No. 55, First Floor, MCECHS Layout,  
Dr. Shivarama Karanth Nagar,  
Bengaluru - 560 077  
Karnataka  
Ph: 080-28443415  
E-mail ID: thanisandra@canfinhomes.com

### **BLR-VIDYARANYAPURA**

CAN FIN HOMES LIMITED,  
No. 964, RR Plaza, 1<sup>st</sup> Floor,  
2<sup>nd</sup> Block, BEL Layout,  
Vidyaranyapura,  
Bengaluru - 560 097  
Karnataka  
Ph: 080-35694123  
E-mail ID: vidyaranyapura@  
canfinhomes.com

### **BLR-WHITEFIELD**

CAN FIN HOMES LIMITED,  
# 3 & 4, First Floor,  
Immadihalli Main Road,  
Vinayaka Layout, Whitefield,  
Bengaluru - 560 066  
Karnataka  
Ph: 080-28454501  
E-mail ID: whitefield@canfinhomes.com

### **BLR-YELAHANKA**

CAN FIN HOMES LIMITED,  
# 1099, 1<sup>st</sup> Floor,  
1<sup>st</sup> B Main Road,  
16<sup>th</sup> B Cross, Yelahanka,  
Bengaluru - 560 064  
Karnataka  
Ph: 080-28564502  
E-mail ID: yelahanka@canfinhomes.com

### **BLR-YESHWANTHPUR**

CAN FIN HOMES LIMITED,  
No.16/1, (Old No.19B & 20),  
1<sup>st</sup> Floor, 1<sup>st</sup> Cross,  
Gokula 1<sup>st</sup> Stage, Mathikere  
2<sup>nd</sup> Phase, Yeshwanthpura,  
Bengaluru - 560 054  
Karnataka  
Ph: 080-23370023  
E-mail ID: yeshwanthpur@  
canfinhomes.com

### **BPL MANDIDEEP**

CAN FIN HOMES LIMITED,  
# B-202, First Floor,  
Indra Nagar, Mandideep,  
Bhopal - 462 046  
Madhya Pradesh  
Ph: 07480-233922  
E-mail ID: mandideep@canfinhomes.com

### **BULANDSHAHR**

CAN FIN HOMES LIMITED,  
No. 168, 1<sup>st</sup> Floor,  
Shanthi Building, Satha Road,  
Bulandshahr-203 001  
Uttar Pradesh  
E-mail ID: bulandshahr@canfinhomes.com

### **CALICUT**

CAN FIN HOMES LIMITED,  
# 18/1145 D, 1<sup>st</sup> Floor,  
K T Commercial Complex, Jail Road,  
Calicut - 673 004  
Kerala  
Ph: 0495-2704883/2704884  
E-mail ID: calicut@canfinhomes.com

### **CBE - GANDHIPURAM**

CAN FIN HOMES LIMITED,  
# 439, Lawrance Complex,  
Cross Cut Road, Gandhipuram,  
Coimbatore - 641 012  
Tamil Nadu  
Ph: 0422-2235977/2230163  
E-mail ID: coimbatore@canfinhomes.com

### **CBE - P N PALAYAM**

CAN FIN HOMES LIMITED,  
APR Complex, No. 125,  
LMW Road, Periyanaichenpalayam,  
Coimbatore - 641 020  
Tamil Nadu  
Ph: 0422-2693235  
E-mail ID: pn.palyam@canfinhomes.com

### **CHAKAN**

CAN FIN HOMES LIMITED,  
Office No. 171, Dnyanda City,  
Dnyanda Builders,  
Dnyanda/Jadhav Commercial Center,  
Near Chakan ST Stand,  
Chakan-Shikrapur Road,  
Chakan - 410 501  
Maharashtra  
Ph: 02135-249230  
E-mail ID: chakan@canfinhomes.com

### **CHANDIGARH**

CAN FIN HOMES LIMITED,  
# SCO-87, I Floor, Sector 47-D,  
Chandigarh - 160 047  
Chandigarh  
Ph: 0172-2632925/2632097  
E-mail ID: chandigarh@canfinhomes.com

**CHN - AMBATTUR**

CAN FIN HOMES LIMITED,  
# 7A, Old No. 29A, Ground Floor,  
High School Road,  
Secretariat Colony, Ambattur,  
Chennai - 600 053  
Tamil Nadu  
Ph: 044-26572050  
E-mail ID: ambattur@canfinhomes.com

**CHN - ANNA SALAI**

CAN FIN HOMES LIMITED,  
# 770/A, Spencer Tower, Annexe,  
Anna Salai, Chennai - 600 002  
Tamil Nadu  
Ph: 044-28497026/28496318  
E-mail ID: chennai@canfinhomes.com

**CHN - CHENGALPATTU**

CAN FIN HOMES LIMITED,  
# 28, Ground Floor,  
Lawyer Krishnaswamy Street,  
Vedachalam Nagar,  
Chengalpattu - 603 001  
Tamil Nadu  
Ph: 044-27426466  
E-mail ID: chengalpattu@canfinhomes.com

**CHN - PERUNGUDI**

CAN FIN HOMES LIMITED,  
# 14, First Floor,  
Old Mahabalipuram Road,  
Kandanchavadi Landmark,  
Above Kotak Mahindra Bank,  
Opp. Andrew Yule Company,  
Perungudi,  
Chennai - 600 096  
Tamil Nadu  
Ph: 044-24965656  
E-mail ID: omr@canfinhomes.com

**CHN - PORUR**

CAN FIN HOMES LIMITED,  
Plot No. 66A, 1<sup>st</sup> Floor,  
Samayapuram Main Road,  
Karambakkam, Porur,  
Chennai - 600 116  
Tamil Nadu  
Ph: 044-22520032  
E-mail ID: porur@canfinhomes.com

**CHN - REDHILLS**

CAN FIN HOMES LIMITED,  
# 7, Madhavaram High Road  
(Off GNT Road), Red Hills,  
Chennai - 600 052  
Tamil Nadu  
Ph: 044-26322077  
E-mail ID: redhills@canfinhomes.com

**CHN - SRIPERUMBUDUR**

CAN FIN HOMES LIMITED,  
# 122 -123, 1<sup>st</sup> Floor,  
KVB Building, Gandhi Road,  
Sriperumbudur - 602 105  
Tamil Nadu  
Ph: 044-27162188  
E-mail ID: sriperumbudur@  
canfinhomes.com

**CHN - TAMBARAM**

CAN FIN HOMES LIMITED,  
# 52, 1<sup>st</sup> Floor,  
Raj Kamal Complex, Gandhi Road,  
Tambaram West,  
Chennai - 600 045  
Tamil Nadu  
Ph: 044-22260600/22260640  
E-mail ID: tambaram@canfinhomes.com

**CHN - THIRUVALLUR**

CAN FIN HOMES LIMITED,  
# 52, 1<sup>st</sup> Floor, TNHB,  
Kakalur Main Road,  
Thiruvallur - 602 001  
Tamil Nadu  
Ph: 044-27666161  
E-mail ID: thiruvallur@canfinhomes.com

**CHOMU**

CAN FIN HOMES LIMITED,  
Office No. 201,  
Jhalani Heights, Second Floor,  
Khasra No. 2844/1, Jaipur Road,  
Tehsil Chomu,  
Jaipur - 303 702  
Rajasthan  
E-mail ID: chomu@canfinhomes.com

**COCHIN**

CAN FIN HOMES LIMITED,  
# 39/3728, Vishnupriya,  
Manikkiri, M G Road,  
Pallimukku, Ernakulam,  
Cochin - 682 016  
Kerala  
Ph: 0484-2356855  
E-mail ID: cochin@canfinhomes.com

**CUDDALORE**

CAN FIN HOMES LIMITED,  
# 106, First Floor,  
Nethaji Road, Manjakuppam,  
Cuddalore - 607 001  
Tamil Nadu  
E-mail ID: cuddalore@canfinhomes.com

**CUTTACK**

CAN FIN HOMES LIMITED,  
Plot No. 6, 2<sup>nd</sup> Floor, Mahanadi Vihar,  
Cuttack - 753 004  
Odisha  
E-mail ID: cuttack@canfinhomes.com

**DARBHANGA**

CAN FIN HOMES LIMITED,  
Diamond Complex, Ground Floor,  
Dilli More, Airport Road,  
Darbhanga - 846 004  
Bihar  
Ph: 0627-2255101  
E-mail ID: darbhanga@canfinhomes.com

**DAVANAGERE**

CAN FIN HOMES LIMITED,  
No. 85/35 & 15, First Floor,  
B J Arcade, P B ROAD,  
Opp. Nandi Petrol Bunk,  
Near KSRTC Bus Stand,  
Davanagere - 577 002  
Karnataka  
Ph: 08192-270345/235006  
E-mail ID: davanagere@canfinhomes.com

**DEHRADUN**

CAN FIN HOMES LIMITED,  
# 46, Vivek Vihar-1,  
GMS Road, Near Wadia Institute,  
Dehradun - 248 001  
Uttarakhand  
Ph: 0135-2520242  
E-mail ID: dehradun@canfinhomes.com

### **DHARUHERA**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, Near Hanuman Mandir,  
Sohna Road,  
Dharuhera -123 106  
Haryana  
Ph: 01274-242381  
E-mail ID: dharuhera@canfinhomes.com

### **DHR REWARI**

CAN FIN HOMES LIMITED,  
# 1652/57/1, First Floor,  
Near Main Post Office, Circular Road,  
Rewari - 123 401  
Haryana  
Ph: 01274-223015  
E-mail ID: rewari@canfinhomes.com

### **DINDIGUL**

CAN FIN HOMES LIMITED,  
# 91, Sona Towers,  
Shop No. 21-23, Palani Road,  
Dindigul - 624 001  
Tamil Nadu  
Ph: 0451-2433272  
E-mail ID: dindigul@canfinhomes.com

### **DURGAPUR**

CAN FIN HOMES LIMITED,  
UCP-001, Ground Floor,  
Bengal-Ambuja City Centre  
Durgapur - 713 216  
West Bengal  
Ph: 0343-2546404/625013273  
E-mail ID: durgapur@canfinhomes.com

### **ED GOBICHETTIPALAYAM**

CAN FIN HOMES LIMITED,  
No. 13, 1<sup>st</sup> Floor, Bajanai Kovil Street,  
Pudhupalayam, Erode to Sathy Main Road,  
Gobichettipalayam - 638 476  
Tamil Nadu  
Ph: 04285-222446  
E-mail ID: gobichettipalayam@canfinhomes.com

### **ELURU**

CAN FIN HOMES LIMITED,  
Door No. 23B-5-2/3, First Floor,  
Edara Square Building, Edara Vari  
Street, Ramachandra Rao Pet,  
Eluru - 534 002  
Andhra Pradesh  
Ph: 08812-245245  
E-mail ID: eluru@canfinhomes.com

### **ERODE**

CAN FIN HOMES LIMITED,  
# 64/5, GRDI Complex, Second Floor,  
Perundurai Road,  
Erode - 638 011  
Tamil Nadu  
Ph: 0424-2255563  
E-mail ID: erode@canfinhomes.com

### **FBD PALWAL**

CAN FIN HOMES LIMITED,  
Ashirwad Plaza 1<sup>st</sup> Floor,  
Above Axis Bank ATM,  
Opposite Nishant Public School,  
Rasoolpur Road,  
Palwal - 121 102  
Haryana  
Ph: 01275-240033  
E-mail ID: palwal@canfinhomes.com

### **GNT TENALI**

CAN FIN HOMES LIMITED,  
# 7-2-41/B, Ground Floor,  
Opp. Sri Chaitanya School,  
Bhavanam Vari Street,  
Ganganammampeti,  
Tenali - 522 201  
Andhra Pradesh  
Ph: 08644-225838  
E-mail ID: tenali@canfinhomes.com

### **GOA**

CAN FIN HOMES LIMITED,  
# 307 & 308, 3<sup>rd</sup> Floor,  
Kamat Towers, Patto, Panjim,  
Goa - 403 001  
Ph: 0832-2438517/2438518  
E-mail ID: goa@canfinhomes.com

### **GORAKHPUR**

CAN FIN HOMES LIMITED,  
Aaraj No 108/1, Suraj Kund Chouraha,  
Opp. Nirankari Bhavan, Nar Flyover,  
Suraj Kand Mouja,  
Gorakhpur-273 015  
Uttar Pradesh  
E-mail ID: gorakhpur@canfinhomes.com

### **GUNTUR**

CAN FIN HOMES LIMITED,  
# 4-1-1, 1<sup>st</sup> Floor, Gayatri Plaza,  
Main Road, Koritipadu,  
Guntur - 522 007  
Andhra Pradesh  
Ph: 0863-2333064  
E-mail ID: guntur@canfinhomes.com

### **GURGAON 2**

CAN FIN HOMES LIMITED,  
Khasra No. 3045/1,  
Adjacent to HP Kataria Petrol Pump,  
Above TVS Showroom, Railway Road,  
Gurgaon - 122 001  
Haryana  
Ph: 0124-2976658  
E-mail ID: gurgaon2@canfinhomes.com

### **GWALIOR**

CAN FIN HOMES LIMITED,  
# 31, 1<sup>st</sup> Floor, Business Centre,  
Near Income Tax City Centre,  
Gwalior - 474 009  
Madhya Pradesh  
Ph: 0751-2233865  
E-mail ID: gwalior@canfinhomes.com

### **HADAPSAR**

CAN FIN HOMES LIMITED,  
Office No. 203, 2<sup>nd</sup> Floor,  
Leela Grandeur, Sr No. 77/2,  
Pune-Solapur Road, Manjari Bk,  
Pune - 412 307  
Maharashtra  
E-mail ID: hadapsar@canfinhomes.com

### **HAPUR**

CAN FIN HOMES LIMITED,  
Khasra No. 396, SRS Square,  
First Floor, Arjun Nagar, Delhi Road,  
Hapur - 245 101  
Uttar Pradesh  
E-mail ID: hapur@canfinhomes.com

### **HARIDWAR**

CAN FIN HOMES LIMITED,  
First Floor, Above Ujjivan Bank,  
Arya Nagar, Opp. Subharambh  
Wedding Point,  
Jwalapur Main Road,  
Haridwar - 249 407  
Uttarakhand  
Ph: 01334-250030  
E-mail ID: haridwar@canfinhomes.com

**HASSAN**

CAN FIN HOMES LIMITED,  
# EWS-321, 1<sup>st</sup> Floor  
SLR Complex, 9<sup>th</sup> Cross  
Opp. Mini Vidhana Soudha, 1<sup>st</sup> Stage,  
Kuvempunagar Extension,  
Hassan - 573 201  
Karnataka  
Ph: 08172-263326  
E-mail ID: hassan@canfinhomes.com

**HINJEWADI**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, Phadatare Heights,  
Above ICICI Bank Ltd, Near D-Mart,  
Hinjewadi - 411 012  
Maharashtra  
E-mail ID: hinjewadi@canfinhomes.com

**HISAR**

Can Fin Homes Limited,  
Plot No: DSS28, 1<sup>st</sup> Floor, Sector - 13 P,  
Hisar - 125 001,  
Haryana  
E-mail ID: hisar@canfinhomes.com

**HOSUR**

CAN FIN HOMES LIMITED,  
# 74, 1<sup>st</sup> Floor,  
3<sup>rd</sup> Cross, Kamarajar Colony,  
Near Balaji Theatre,  
Hosur - 635 109  
Tamil Nadu  
Ph: 04344-220001/40  
E-mail ID: hosur@canfinhomes.com

**HUBLI**

CAN FIN HOMES LIMITED,  
V A Kalaburagi Square,  
CTS No. 472/B1/3, 472/B1/4,  
473, 474, Ward No. 46A, Ground Floor,  
Near Travellers Bungalow,  
Vivekanand Hospital Main Road,  
Desai Cross,  
Hubballi - 580 029  
Karnataka  
Ph: 0836-2256464  
E-mail ID: hubli@canfinhomes.com

**HYD - GACHIBOWLI**

CAN FIN HOMES LIMITED,  
# 2-52/88, 2<sup>nd</sup> Floor,  
Sai Teja Enclave,  
Indira Nagar, Gachibowli,  
Hyderabad - 500 032  
Telangana  
Ph: 040-23000030  
E-mail ID: gachi.bowli@canfinhomes.com

**HYD - KOMPALLY**

CAN FIN HOMES LIMITED,  
# 01, Sy. No. 12, 24, 1<sup>st</sup> Floor,  
Bindu Elegance, Beside D Mart,  
Above TVS Showroom,  
Petbasheerbad, Kompally,  
Hyderabad - 500 067  
Telangana  
Ph: 040-27164210  
E-mail ID: kompally@canfinhomes.com

**HYD - KUKATPALLY**

CAN FIN HOMES LIMITED,  
# 201, Vijaya Sai Towers,  
Opp. BJP Office,  
Kukatpally Main Road, Kukatpally,  
Hyderabad - 500 072  
Telangana  
Ph: 040-35106304  
E-mail ID: kukatpally@canfinhomes.com

**HYD - LB NAGAR**

CAN FIN HOMES LIMITED,  
# 3-11-413/2, Shiva Ganga Colony,  
LB Nagar,  
Hyderabad - 500 074  
Telangana  
Ph: 040-49501072  
E-mail ID: lbnagar@canfinhomes.com

**HYD - NAMPALLY**

CAN FIN HOMES LIMITED,  
# 5-9-100, Doyen Trade House,  
Public Garden Road,  
Hyderabad - 500 001  
Telangana  
Ph: 040-23233385/23231626  
E-mail ID: hyderabad@canfinhomes.com

**HYD - RC PURAM**

CAN FIN HOMES LIMITED,  
# 28, First Floor,  
Brahmarambika Colony, Beeramguda,  
Ramachandrapuram,  
Hyderabad - 502 032  
Telangana  
Ph: 08455-280777  
E-mail ID: ramachandrapuram@canfinhomes.com

**HYD - TARNAKA**

CAN FIN HOMES LIMITED,  
# 12-13-416/1, 2<sup>nd</sup> Floor,  
Street No. 1, Tarnaka,  
Secunderabad - 500 017  
Telangana  
Ph: 040-27005553  
E-mail ID: taranaka@canfinhomes.com

**HYD - GHATKESAR**

CAN FIN HOMES LIMITED,  
Shop No. 1 and 2, H No. 5 122,  
1<sup>st</sup> Floor, Canara Nagar,  
Opp. Pillar No.85, Adj. to Vijaya  
Hospital Arch,  
Medipalli, Mandal, Bodupal Main Road,  
Ghatkesar,  
Hyderabad - 500 092  
Telangana  
Ph: 040-29709230  
E-mail ID: ghatkesar@canfinhomes.com

**HYD - SANGAREDDY**

CAN FIN HOMES LIMITED,  
H No. 58 MIG, First Floor,  
Phase-2, Site-1, Pothireddypally,  
Bypass Road,  
Sangareddy - 502 001  
Telangana  
Ph: 08455-277550  
E-mail ID: sangareddy@canfinhomes.com

**IND - PITHAMPUR**

CAN FIN HOMES LIMITED,  
# G-1, 1<sup>st</sup> Floor, Jeevan Complex,  
Mhow-Neemuch Road,  
Pithampur,  
Indore - 454 774  
Madhya Pradesh  
Ph: 01292-298273  
E-mail ID: pithampur@canfinhomes.com

## INDORE

CAN FIN HOMES LIMITED,  
House No. B-15, First Floor,  
Victory Estate Colony,  
Ratlam Kothi,  
Indore - 452 001  
Madhya Pradesh  
Ph: 0731-2521194/95  
E-mail ID: indore@canfinhomes.com

## INDORE - AIRPORT ROAD

CAN FIN HOMES LIMITED,  
Plot No. 10, 1<sup>st</sup> Floor,  
Venkatesh Nagar,  
Airport Road,  
Indore - 452 005  
Madhya Pradesh  
E-mail ID: indore-airportroad@  
canfinhomes.com

## JABALPUR

CAN FIN HOMES LIMITED,  
# 78, First Floor,  
J R Sama Complex,  
Narmada Road, Gorakhpur,  
Jabalpur - 482 001  
Madhya Pradesh  
Ph: 0761-2411886  
E-mail ID: jabalpur@canfinhomes.com

## JAIPUR

CAN FIN HOMES LIMITED,  
Second Floor, J R Plaza,  
Plot No. 16, 17, 18, Lal Kothi District,  
Shopping Centre, Tonk Road,  
Jaipur - 302 015  
Rajasthan  
Ph: 0141-2211644/2211645  
E-mail ID: jaipur@canfinhomes.com

## JALANDHAR

CAN FIN HOMES LIMITED,  
SCO-13, First Floor,  
PUDA Complex, Opp. Tehsil Complex,  
Ladowali Road,  
Jalandhar - 144 001  
Punjab  
Ph: 0181-2242900  
E-mail ID: jalandhar@canfinhomes.com

## JALGAON

CAN FIN HOMES LIMITED,  
Office No.1, 1<sup>st</sup> Floor,  
CTS No.7102, Shakuntala,  
Subhagwadi Ring Road,  
Jalgaon - 425 001  
Maharashtra  
E-mail ID: jalgaon@canfinhomes.com

## JAMNAGAR

CAN FIN HOMES LIMITED,  
# 239-240, Second Floor, Madhav  
Plaza,  
Near Lal Bungalow, Opp. SBI,  
Jamnagar - 361 001  
Gujarat  
Ph: 0288-2554151  
E-mail ID: jamnagar@canfinhomes.com

## JHALAWAR

CAN FIN HOMES LIMITED,  
Plot No. 7, Industrial Area,  
Jhalrapatan Road,  
Near Krishna Palace,  
Jhalawar - 326 001  
Rajasthan  
E-mail ID: jhalawar@canfinhomes.com

## JHANSI

CAN FIN HOMES LIMITED,  
First Floor, SBI Main Branch Building,  
Opp. Dhyanchand Stadium,  
Chitra- BKD Road, Civil Lines,  
Jhansi - 284 001  
Uttar Pradesh  
Ph: 0510-2332676  
E-mail ID: jhansi@canfinhomes.com

## JHARSUGUDA

CAN FIN HOMES LIMITED,  
B K Building, Second Floor,  
Opposite Canara Bank SME Branch,  
Sarbahal Road,  
Jharsuguda - 768 201  
Odisha  
Ph: 06645-271467  
E-mail ID: jharsuguda@canfinhomes.com

## JODHPUR

CAN FIN HOMES LIMITED,  
# 301, 3<sup>rd</sup> Floor, Front Side,  
Sabu Tower, 2<sup>nd</sup> Chopasani Road,  
Jodhpur-342 003  
Rajasthan  
Ph: 0291-2640128  
E-mail ID: jodhpur@canfinhomes.com

## JPR - JAGATPURA

CAN FIN HOMES LIMITED,  
# 200, 1<sup>st</sup> Floor,  
Rajawat Tower,  
Lajpat Nagar, Near 7 No. Chauraha,  
Maha Road, Jagatpura,  
Jaipur -302 017  
Rajasthan  
Ph: 0141-2960822  
E-mail ID: jagatpura@canfinhomes.com

## JPR MANSAROVAR

CAN FIN HOMES LIMITED,  
# 23/49, 1<sup>st</sup> Floor,  
Near K L Saini Stadium  
Madhyam Marg, Mansarovar  
Jaipur - 302 020  
Rajasthan  
Ph: 0141-2399862/63  
E-mail ID: mansarovar@canfinhomes.com

## KADAPA

CAN FIN HOMES LIMITED,  
# 42/1454-1, Sri Vasavee Towers,  
First Floor, Sankarapuram,  
Kadapa - 516 002  
Andhra Pradesh  
Ph: 08562-247589  
E-mail ID: kadapa@canfinhomes.com

## KAKINADA

CAN FIN HOMES LIMITED,  
# 11-14-1, 1<sup>st</sup> floor, M U Towers,  
Near Balatripura Sundari Temple  
Ramaraopeta,  
Kakinada - 533 001  
Andhra Pradesh  
Ph: 0884-2377898  
E-mail ID: kakinada@canfinhomes.com



**KALABURAGI**

CAN FIN HOMES LIMITED,  
Shop No.11 & 12, 1<sup>st</sup> Floor,  
Opp Chitari Saw Mill,  
New Jewargi Road,  
Kalaburagi - 585 102  
Karnataka  
Ph: 08472-234299  
E-mail ID: kalaburagi@canfinhomes.com

**KANCHIPURAM**

CAN FIN HOMES LIMITED,  
D No. 81, 82, 83A&B, VKR Complex,  
1<sup>st</sup> Floor, Vilakadi Koil Street,  
Kanchipuram-631 502  
Tamil Nadu  
E-mail ID: kanchipuram@canfinhomes.com

**KANGEYAM**

CAN FIN HOMES LIMITED,  
No. 237/1B, Karur Road,  
Opp. Carmel Girls Higher Secondary School,  
Kangeyam - 638 701  
Tamil Nadu  
Ph: 90360 52315  
E-mail ID: kangeyam@canfinhomes.com

**KANPUR**

CAN FIN HOMES LIMITED,  
# 63/3, Mall Road,  
Harbans Mohal,  
Kanpur - 208 001  
Uttar Pradesh  
Ph: 0512-2302067  
E-mail ID: kanpur@canfinhomes.com

**KARAUKUDI**

CAN FIN HOMES LIMITED,  
No. 30, 1<sup>st</sup> Floor, KSA Tower,  
Church 7<sup>th</sup> Street T.T. Nagar,  
Sivaganga Dist.,  
Karaikudi - 630 001  
Tamil Nadu  
Ph: 04565-224297  
E-mail ID: karaikudi@canfinhomes.com

**KARIM NAGAR**

CAN FIN HOMES LIMITED,  
# 2-3-31, Lahoti House,  
1<sup>st</sup> Floor, Bhoiwada,  
Karimnagar - 505 001  
Telangana  
Ph: 0878-2243299  
E-mail ID: karimnagar@canfinhomes.com

**KARNAL**

CAN FIN HOMES LIMITED,  
SCO-2, 1<sup>st</sup> Floor,  
Sec-9, HUDA Market,  
Karnal - 132 001  
Haryana  
Ph: 0184-2231555  
E-mail ID: karnal@canfinhomes.com

**KARUR**

CAN FIN HOMES LIMITED,  
No. 2C, Ground Floor,  
August Avenue,  
80 Feet Road,  
Sengunthapuram,  
Karur - 639 002  
Tamil Nadu  
Ph: 04324-230970  
E-mail ID: karur@canfinhomes.com

**KHAMMAM**

CAN FIN HOMES LIMITED,  
D. No. 15-8-1105, 1<sup>st</sup> Floor,  
Opp. Ganesh Temple,  
Varadaiah Nagar,  
Mamatha Hospital Road,  
Khammam - 507 002  
Telangana  
Ph: 08742-238161  
E-mail ID: khammam@canfinhomes.com

**KOLHAPUR**

CAN FIN HOMES LIMITED,  
# 560 E, First Floor,  
Mahavir Bhavan Shahapuri  
Vyapari Peth,  
Kolhapur - 416 001  
Maharashtra  
Ph: 0231-2666478  
E-mail ID: kolhapur@canfinhomes.com

**KOTA**

CAN FIN HOMES LIMITED,  
# 1-C-18, SFS, Front Side, First Floor,  
Sheela Choudhary Road,  
Talwandi,  
Kota - 324 005  
Rajasthan  
Ph: 0744-2426600  
E-mail ID: kota@canfinhomes.com

**KOTPUTLI**

CAN FIN HOMES LIMITED,  
Khasra No. 1084,  
NH 48, Near Heera Moti Cinema,  
Kotputli Tehsil,  
Kotputli Dist.  
Jaipur - 303108  
Rajasthan  
E-mail ID: kotputli@canfinhomes.com

**KRISHNAGIRI**

CAN FIN HOMES LIMITED,  
No.178/5C1A1, 1<sup>st</sup> Floor,  
Baiyanapalli Village,  
Krishnagiri Joint -2,  
Krishnagiri-635 001  
Tamil Nadu  
E-mail ID: krishnagiri@canfinhomes.com

**KUMBAKONAM**

CAN FIN HOMES LIMITED,  
# 137, First Floor,  
Gandhi Adigal Salai,  
Kumbakonam - 612 001  
Tamil Nadu  
Ph: 0435-2400021  
E-mail ID: kumbakonam@canfinhomes.com

**KURNOOL**

CAN FIN HOMES LIMITED,  
Shop No. 18 & 19, 1<sup>st</sup> Floor,  
T. J. Shopping Mall,  
Near SBI Main Branch,  
R.S. Road,  
Kurnool - 518 004  
Andhra Pradesh  
Ph: 08518-222335  
E-mail ID: kurnool@canfinhomes.com

**LUCKNOW**

CAN FIN HOMES LIMITED,  
B-3, UGF Deekay Towers 10,  
Gomti Nagar Road,  
Vibuthi Khand, Gomti Nagar,  
Lucknow - 226 010  
Uttar Pradesh  
Ph: 0522-4065123  
E-mail ID: lucknow@canfinhomes.com

### **LUDHIANA**

CAN FIN HOMES LIMITED,  
# 148, First Floor,  
Industrial Area-A, Bhogal Tower,  
Near Cheema Chowk,  
Ludhiana - 141 003  
Punjab  
E-mail ID: ludhiana@canfinhomes.com

### **MADURAI**

CAN FIN HOMES LIMITED,  
# 564/1, Ground Floor,  
Sakthi Towers, 12th East Cross Street,  
Behind Naveen Bakery, Anna Nagar,  
Madurai - 625 020  
Tamil Nadu  
Ph: 0452-2524400/2539799  
E-mail ID: madurai@canfinhomes.com

### **MANCHERIAL**

CAN FIN HOMES LIMITED,  
# 52, 1<sup>st</sup> Floor,  
Road No.4, Hi-Tech City,  
Mancherial - 504 208  
Telangana  
Ph: 08736-295577  
E-mail ID: mancherial@canfinhomes.com

### **MANDYA**

CAN FIN HOMES LIMITED,  
# 1689, 1<sup>st</sup> Floor,  
100 Feet Road (Double Road),  
Vidyanagar,  
Mandya - 571 401  
Karnataka  
Ph: 0823-2222454  
E-mail ID: mandya@canfinhomes.com

### **MANGALAGIRI**

CAN FIN HOMES LIMITED,  
#427-428, Ankamma's Plaza,  
First Floor, Middle Centre,  
Tenali Road, Mangalagiri,  
Guntur - 522 503  
Andhra Pradesh  
Ph: 08645-234589  
E-mail ID: mangalagiri@canfinhomes.com

### **MANGALORE**

CAN FIN HOMES LIMITED,  
Ground Floor,  
Canara Bank Building, Balmatta Road,  
Mangaluru - 575 001  
Karnataka  
Ph: 0824-2440193/2442593  
E-mail ID: mangalore@canfinhomes.com

### **MANR JHOTWARA**

CAN FIN HOMES LIMITED,  
Plot No. 6 A, First Floor,  
G S Tower, Sanjay Nagar-A,  
Kalwar Road, Jhotwara,  
Jaipur - 302 012  
Rajasthan  
Ph: 0141-2345578  
E-mail ID: jhotwara@canfinhomes.com

### **MATHURA**

CAN FIN HOMES LIMITED,  
C-2/1, First Floor,  
Radhika Vihar Phase-2,  
Near Income Tax Office,  
Mathura - 281 004  
Uttar Pradesh  
Ph: 0565-3517095  
E-mail ID: mathura@canfinhomes.com

### **MAYILADUTHURAI**

CAN FIN HOMES LIMITED,  
No. 02/02, SR Building,  
1<sup>st</sup> Floor, Maruthi Nagar, GH Road,  
Mayiladuthurai - 609 001  
Tamil Nadu  
Ph: 04364-220266  
E-mail ID: mayiladuthurai@canfinhomes.com

### **MEERUT**

CAN FIN HOMES LIMITED,  
# 5, Pinnacle Tower,  
First Floor, Vaishali Corner,  
Ghar Road,  
Meerut - 250 002  
Uttar Pradesh  
Ph: 0121-4060006  
E-mail ID: meerut@canfinhomes.com

### **MEHSANA**

Can Fin Homes Limited,  
Shop No. 17,18,19, 1<sup>st</sup> Floor,  
Magalamurti Complex, Opp. Classic  
Empire, near Shilpa Garage,  
Mehsana - 384 002  
Gujarat  
E-mail ID: mehsana@canfinhomes.com

### **MOHALI**

Can Fin Homes Limited,  
SCO No. 162, 1<sup>st</sup> Floor,  
Sector - 17, SAS Nagar,  
Mohali - 140 301  
Punjab  
E-mail ID: mohali@canfinhomes.com

### **MORADABAD**

CAN FIN HOMES LIMITED,  
Plot No. G-03A, Second Floor,  
Khasra No. 513, 520 & 521,  
TDI City, Harthala Village,  
Dist. Moradabad,  
Uttar Pradesh - 244 102  
E-mail ID: moradabad@canfinhomes.com

### **MUMBAI – BOISAR**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, Yash Siddi Residency,  
Palghar Road,  
Navapur Naka,  
Boisar - 401 501  
Maharashtra  
Ph: 02525-654654  
E-mail ID: boisar@canfinhomes.com

### **MUMBAI – BORIVILI**

CAN FIN HOMES LIMITED,  
# 101, First Floor,  
“Ganjawalla Elegance”  
Opp. State Bank of India,  
Ganjanwalla Lane, Boriwali West,  
Mumbai - 400 092  
Maharashtra  
Ph: 022-28924369/28925385/28918218  
E-mail ID: mumbai@canfinhomes.com

**MUMBAI – KALYAN**

CAN FIN HOMES LIMITED,  
Unit No. 1, 1<sup>st</sup> Floor,  
OM Supreme Building,  
Rambhau, Patwardhan Road,  
Near D-Mart, Ball Bazar, Kalyan,  
Thane - 421 301  
Maharashtra  
Ph: 0251-2304040  
E-mail ID: kalyan@canfinhomes.com

**MUMBAI – PANVEL**

CAN FIN HOMES LIMITED,  
# 101, 1<sup>st</sup> Floor,  
Junction 406/1B, K Mall,  
Takka Road  
New Panvel - 410 206  
Maharashtra  
Ph: 022-27459355  
E-mail ID: panvel@canfinhomes.com

**MUMBAI – VASHI**

CAN FIN HOMES LIMITED,  
# SS-4/210 & 212, "GIRIRAJ", 1<sup>st</sup> Floor,  
Opp. Meghraj Multiplex,  
Sector-2, Vashi,  
Navi Mumbai - 400 703  
Maharashtra  
Ph: 022-27820168/27820169  
E-mail ID: navimumbai@canfinhomes.com

**MURADNAGAR**

CAN FIN HOMES LIMITED,  
House No. 26 & 27,  
Khasra No. 39, 1<sup>st</sup> Floor,  
Village-Mohammadpur Dwedha,  
Mohalla-Ganga Vihar,  
Delhi-Meerut Highway,  
Opp. Ordinance Factory Gate,  
Muradnagar,  
Ghaziabad – 201 206  
Uttar Pradesh  
E-mail ID: muradnagar@canfinhomes.com

**MYSORE**

CAN FIN HOMES LIMITED,  
# 16, 1<sup>st</sup> Floor, Sita Vilas Road,  
Near Marimallappa School,  
Chamaraja Mohalla,  
Mysuru – 570 024  
Karnataka  
Ph: 0821-4530584  
E-mail ID: mysore@canfinhomes.com

**NAGPUR**

CAN FIN HOMES LIMITED,  
# M-3 First Floor,  
West Side, WHC Main Road,  
Near Aath Raasta Square,  
Scientific Layout, Laxminagar,  
Nagpur – 440 022  
Maharashtra  
Ph: 0712-2233898  
E-mail ID: nagpur@canfinhomes.com

**NAMAKKAL**

CAN FIN HOMES LIMITED,  
# 387/1, Aarthi Complex,  
1<sup>st</sup> Floor, Salem Road,  
Namakkal - 637 001  
Tamil Nadu  
Ph: 04286-274252  
E-mail ID: namakkal@canfinhomes.com

**NANDED**

Can Fin Homes Limited,  
FF-1, 1<sup>st</sup> Floor, Plot 1-9 & 10-J/Part,  
HNO 1-25-126, CTS No 5987,  
Industrial Estate Plaza, Shivaji Nagar,  
Nanded - 431 602  
Maharashtra  
E-mail ID: nanded@canfinhomes.com

**NARSINGI**

CAN FIN HOMES LIMITED,  
Plot No.64 to 68,  
Sy. No.346 to 355, 2<sup>nd</sup> Floor,  
Narsingi Village & Municipality,  
Narsingi,  
Hyderabad - 500 075  
Telangana  
Ph: 040-29365155  
E-mail ID: narsingi@canfinhomes.com

**NASHIK**

CAN FIN HOMES LIMITED,  
# F-12, First Floor,  
Suyojit Sankul, Above Bafna Jewellers,  
Sharanpur,  
Nashik – 422 002  
Maharashtra  
Ph: 0253-2318305  
E-mail ID: nashik@canfinhomes.com

**NCR – FARIDABAD**

CAN FIN HOMES LIMITED,  
112-A, Part-B, 1<sup>st</sup> Floor,  
NIT No. 5, Railway Road,  
Near Nation Hut,  
Faridabad - 121 001  
Haryana  
Ph: 0129-2436596/2436527  
E-mail ID: faridabad@canfinhomes.com

**NCR – GURGOAN**

CAN FIN HOMES LIMITED,  
# SCO No. 34 & 35, I Floor,  
Sector 10-A, Above Canara Bank,  
Gurgaon - 122 002  
Haryana  
Ph: 0124-2370760  
E-mail ID: gurgaon@canfinhomes.com

**NCR - NEW DELHI**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, DDA Building,  
Near Paras Cinema,  
Nehru Place,  
New Delhi - 110 019  
Delhi (NCT)  
Ph: 011-26487529/26435815/26430236  
E-mail ID: delhi@canfinhomes.com

**NCR – NOIDA**

CAN FIN HOMES LIMITED,  
# C-3, 1<sup>st</sup> Floor  
(Above Canara Bank), Sector – 1,  
Noida – 201 301  
Uttar Pradesh  
Ph: 0120-2970164/2970165/2970167  
E-mail ID: noida@canfinhomes.com

**NCR – PITAMPURA**

CAN FIN HOMES LIMITED,  
DP-11, 1<sup>st</sup> Floor,  
Local Shopping Complex,  
Above CBE-Lounge,  
Pitampura,  
New Delhi - 110 034  
Delhi (NCR)  
Ph: 011-27315619  
E-mail ID: pitampura@canfinhomes.com

### **NCR – ROHTAK**

CAN FIN HOMES LIMITED,  
Shop No. 104, 1<sup>st</sup> Floor,  
Anand Plaza,  
Near Chottu Ram Chowk,  
Rohtak - 124 001  
Haryana  
Ph: 01262-257852  
E-mail ID: rohtak@canfinhomes.com

### **NCR – SONEPAT**

CAN FIN HOMES LIMITED,  
Saroha Complex,  
First Floor, Malik Colony,  
Near Chotu Ram Chowk,  
Gohana Road,  
Sonapat - 131 001  
Haryana  
Ph: 0130-2235101  
E-mail ID: sonapat@canfinhomes.com

### **NCR GHAZIABAD**

CAN FIN HOMES LIMITED,  
# C-18, 1<sup>st</sup> Floor,  
RDC Rajnagar,  
Ghaziabad - 201 002  
Uttar Pradesh  
Ph: 0120-2825555  
E-mail ID: ghaziabad@canfinhomes.com

### **NCR MANESAR**

CAN FIN HOMES LIMITED,  
SCO T-17, 1<sup>st</sup> Floor,  
Sec-1 Market, IMT  
Manesar - 122 052  
Haryana  
Ph: 0124-2290152  
E-mail ID: manesar@canfinhomes.com

### **NCR-GREATER NOIDA**

CAN FIN HOMES LIMITED,  
Office No. 02, 2<sup>nd</sup> Floor,  
Plot No. B1, Kasana Towers,  
Sector Alpha 1, Commercial Belt,  
Greater Noida, Gautam Budh Nagar,  
Uttar Pradesh - 201 308  
Ph: 0120-4569974  
E-mail ID: greaternoida@canfinhomes.com

### **NELLORE**

CAN FIN HOMES LIMITED,  
Plot No. 14, First Floor,  
Sree Krishna Building,  
Aditya Nagar,  
Above Josh Bakery,  
Children's Park Road,  
Nellore - 524 002  
Andhra Pradesh  
Ph: 0861-2334781  
E-mail ID: nellore@canfinhomes.com

### **NIZAMABAD**

CAN FIN HOMES LIMITED,  
# 5-6-370, 1<sup>st</sup> Floor,  
Road No. 3, Saraswathi Nagar,  
Hyderabad Road,  
Nizamabad - 503 001  
Telangana  
Ph: 08462-223244  
E-mail ID: nizamabad@canfinhomes.com

### **ODDANCHATRAM**

CAN FIN HOMES LIMITED,  
#276/1-9, Sri Sakthi Complex,  
First Floor,  
Opp. Bus Stand,  
Oddanchtram - 624 619  
Tamil Nadu  
E-mail ID: oddanchatram@canfinhomes.com

### **ONGOLE**

CAN FIN HOMES LIMITED,  
# 7-331(4), 1<sup>st</sup> Floor,  
Above State Bank of India,  
Mangamooru Donka,  
Ongole - 523 002  
Andhra Pradesh  
Ph: 08592-282023  
E-mail ID: ongole@canfinhomes.com

### **PALI**

CAN FIN HOMES LIMITED,  
Ganpati Ridhi Sidhi Apartment,  
1<sup>st</sup> Floor,  
Behind Rajendra Cinema,  
Pali - 306 401  
Rajasthan  
Ph: 02932-469104  
E-mail ID: pali@canfinhomes.com

### **PANIPAT**

Can Fin Homes Limited,  
1<sup>st</sup> Floor, SCO-178, Sector 13-17,  
HUDA Commercial Complex,  
Panipat - 132 103  
Haryana  
E-mail ID: panipat@canfinhomes.com

### **PATNA**

CAN FIN HOMES LIMITED,  
A/7 & A/8, 2<sup>nd</sup> Floor,  
Luv Kush Tower,  
Exhibition Road,  
Patna - 800 001  
Bihar  
Ph: 0612-2721046/2721047  
E-mail ID: patna@canfinhomes.com

### **PEELAMEDU**

CAN FIN HOMES LIMITED,  
No. 2, First Floor,  
Sri Sai Complex, Boyar Street,  
Saravanampatti,  
Coimbatore - 641 035  
Tamil Nadu  
Ph: 0422-2591563  
E-mail ID: peelameedu@canfinhomes.com

### **PENDURTHI**

CAN FIN HOMES LIMITED,  
D No. 1-152/FF-9, Flat No F-10,  
1<sup>st</sup> Floor, Sai Sundar MRS Palace,  
Chinnamusivada - 530 051  
Andhra Pradesh  
E-mail ID: pendurthi@canfinhomes.com

### **PERAMBALUR**

CAN FIN HOMES LIMITED,  
Door No. 97/J3, North Street,  
Opp. New Bus stand,  
Perambalur - 621 212  
Tamil Nadu  
E-mail ID: perambalur@canfinhomes.com

### **POLLACHI**

CAN FIN HOMES LIMITED,  
# 179-180, Golden Towers,  
1<sup>st</sup> Floor, Palladam Road,  
Pollachi - 642 001  
Tamil Nadu  
Ph: 04259-296900  
E-mail ID: pollachi@canfinhomes.com

**PUDUCHERRY**

CAN FIN HOMES LIMITED,  
# 115, 1<sup>st</sup> Floor,  
Vysial Street,  
Puducherry - 605 001  
Union Territory of India  
Ph: 0413-2338447/2222180  
E-mail ID: pondicherry@canfinhomes.com

**PUNE**

CAN FIN HOMES LIMITED,  
# 101, Uma Apartment,  
1<sup>st</sup> Floor, CTS-2027,  
Tilak Road, Near S.P. College,  
Sadashiva Pet,  
Pune - 411 030  
Maharashtra  
Ph: 020-24321030/24321031  
E-mail ID: pune@canfinhomes.com

**RAIPUR**

CAN FIN HOMES LIMITED,  
Sai Towers Building,  
1<sup>st</sup> Floor,  
Beside Azad Chowk Police Station,  
Amapara, G E Road,  
Raipur - 492 001  
Chhattisgarh  
Ph: 0771-2531100/4097077  
E-mail ID: raipur@canfinhomes.com

**RAJAHMUNDRY**

CAN FIN HOMES LIMITED,  
# 75-6-38, 1<sup>st</sup> Floor,  
North East Corner,  
B V R Complex,  
Prakash Nagar Main Road,  
Rajahmundry - 533 103  
Ph: 0883-2474781  
Andhra Pradesh  
E-mail ID: rajahmundry@canfinhomes.com

**RAJAPALAYAM**

CAN FIN HOMES LIMITED,  
1 A/2, First Floor,  
T P Mills Road,  
Rajapalayam,  
Virudhunagar - 626 117  
Tamil Nadu  
E-mail ID: rajapalayam@canfinhomes.com

**RAJARAJESHWARI NAGAR**

CAN FIN HOMES LIMITED,  
Shop No F2, Site No. 20,  
CMC Khatha No. 26,  
First Floor, 9<sup>th</sup> Main,  
P P Plaza, Ideal Homes Township  
(BEML Entrance), Rajarajeshwari Nagar,  
Bengaluru - 560 098  
Karnataka  
Ph: 080-40918543  
E-mail ID: rajarajeshwarinagar@  
canfinhomes.com

**RAJENDRANAGAR**

CAN FIN HOMES LIMITED,  
H. No.3-4-17616,  
15<sup>th</sup> Floor, Sy. No.385 & 395,  
Attapur, Rajendra Nagar,  
Hyderabad - 500 048  
Telangana  
Ph: 040-49882212  
E-mail ID: rajendranagar@  
canfinhomes.com

**RAJKOT**

CAN FIN HOMES LIMITED,  
# 202, Corporate Levels,  
Second Floor,  
150 Feet Ring Road,  
Near Ayodhya Chowk,  
Rajkot - 360 005  
Gujarat  
E-mail ID: rajkot@canfinhomes.com

**RATLAM**

CAN FIN HOMES LIMITED,  
# 88, First Floor,  
Shri Ram Palace,  
Station Road,  
Ratlam - 457 001  
Madhya Pradesh  
E-mail ID: ratlam@canfinhomes.com

**REWA**

CAN FIN HOMES LIMITED,  
Kailash Tower, Ward 01/05,  
House No. P-5/197/1, 1<sup>st</sup> Floor,  
Near Shree Petroleum,  
Railway Station Road,  
Rewa - 486 001  
Madhya Pradesh  
Ph: 7662-350866  
E-mail ID: rewa@canfinhomes.com

**SAGAR**

CAN FIN HOMES LIMITED,  
First Floor,  
Central Bank Building,  
Gopal Ganj,  
Sagar-470 001  
Madhya Pradesh  
Ph: 07582-220456  
E-mail ID: sagar@canfinhomes.com

**SAHARANPUR**

CAN FIN HOMES LIMITED,  
First Floor,  
Municipal No. 1/465 & 1/466,  
Opp. Skylark Hotel,  
Ambala Road,  
Saharanpur - 247 001  
Uttar Pradesh  
E-mail ID: saharanpur@canfinhomes.com

**SALEM**

CAN FIN HOMES LIMITED,  
# 1, Johnson Pet Road,  
Hastampatty,  
Salem - 636 007  
Tamil Nadu  
Ph: 0427-2420017  
E-mail ID: salem@canfinhomes.com

**SHIVAMOGGA**

CAN FIN HOMES LIMITED,  
# 599, 1<sup>st</sup> Floor, "MARUTHI",  
60 Feet Main Road,  
Police Chowki Circle, Vinobanagar,  
Shivamogga - 577 204  
Karnataka  
Ph: 08182-254110  
E-mail ID: shimoga@canfinhomes.com

**SIDDIPET**

CAN FIN HOMES LIMITED,  
# 18-54, Office No. 101, First Floor,  
Prajay Srinilayam,  
Beside New Bus Stand,  
Siddipet - 502 103  
Telangana  
Ph: 08457-230122  
E-mail ID: siddipet@canfinhomes.com

### SIKAR

CAN FIN HOMES LIMITED,  
No.206, 2<sup>nd</sup> Floor,  
HRB Tower, Bajaj Road,  
Sikar - 332 001  
Rajasthan  
Ph: 01572-482066  
E-mail ID: sikar@canfinhomes.com

### SOLAPUR

CAN FIN HOMES LIMITED,  
# 3 & 4, Melody Business Center,  
Janata Sahakari Bank, Jule,  
Solapur - 413 004  
Maharashtra  
Ph: 0217-2951027  
E-mail ID: solapur@canfinhomes.com

### SOMPURA

CAN FIN HOMES LIMITED,  
Site No. 14 & 15,  
Property No. 1099/4 & 5, 1<sup>st</sup> Floor,  
Opp. D-Mart Hyper Market,  
Sarjapura Main Road,  
Sarjapura,  
Bengaluru - 562 125  
Karnataka  
Ph: 9498758245  
E-mail ID: sompura@canfinhomes.com

### SRIKAKULAM

CAN FIN HOMES LIMITED,  
# 2-2-64 & 65, 1<sup>st</sup> Floor,  
Krishna Niwas, Near Rythu Bazar,  
Illisipuram Road,  
Srikakulam - 532 001  
Andhra Pradesh  
Ph: 08942-279599  
E-mail ID: srikakulam@canfinhomes.com

### SURAT

CAN FIN HOMES LIMITED,  
Shop No. 104, 1<sup>st</sup> Floor,  
Riddhi Shoppers,  
Beside Alishan Enclave,  
Opp. Star Bazar,  
Hazira Main Road, Adajan,  
Surat - 395 009  
Gujarat  
Ph: 8000976250 / 7625079243  
E-mail ID: surat@canfinhomes.com

### TENKASI

CAN FIN HOMES LIMITED,  
No. 20, A2, 1<sup>st</sup> Floor,  
Above Canara Bank,  
South Masi Street,  
Tenkasi - 627 811  
Tamil Nadu  
Ph: 04633-299216  
E-mail ID: tenkasi@canfinhomes.com

### THANJAVUR

CAN FIN HOMES LIMITED,  
TS No.2093/2A1, 1<sup>st</sup> Floor,  
Vandikara Street, Nagai Main Road,  
Near Santhapillai Gate Bus Stop,  
Thanjavur - 613 007  
Tamil Nadu  
Ph: 04362-290354  
E-mail ID: thanjavur@canfinhomes.com

### THENI

CAN FIN HOMES LIMITED,  
# 1555/3 1<sup>st</sup> Floor,  
Nehruji Road,  
Opp. Aravind Eye Hospital,  
Periyakulam Road,  
Allinagaram,  
Theni - 625 531  
Tamil Nadu  
Ph: 04546-290782  
E-mail ID: theni@canfinhomes.com

### THIRUMANGALAM

CAN FIN HOMES LIMITED,  
Door No. 152/7, 1<sup>st</sup> Floor,  
V V V Towers, Madurai Main Road,  
Near Thirumangalam Police Station  
& Rajaji Statue,  
Thirumangalam - 625 706  
Tamil Nadu  
Ph: 04549-282499  
E-mail ID: thirumangalam@canfinhomes.com

### THIRUVANNAMALAI

CAN FIN HOMES LIMITED,  
D No. 29, 1<sup>st</sup> floor, TS No 89/60,  
Block 4, 1<sup>st</sup> Street, Ward No. 1, Polur  
Road, Thiruvannamalai - 606 601  
Tamil Nadu  
E-mail ID: thiruvannamalai@canfinhomes.com

### THIRUVERUMBUR

CAN FIN HOMES LIMITED,  
No. 9 & 10,  
Riyaz Complex, First Floor,  
Erumbeswar Nagar,  
Trichy - 620 013  
Tamil Nadu  
E-mail ID: thiruverumbur@canfinhomes.com

### THOOTHUKUDI

CAN FIN HOMES LIMITED,  
# 69D/4, Diya Corner,  
First Floor, Second Street,  
Thoothukudi - 628 003  
Tamil Nadu  
Ph: 0461-2333636  
E-mail ID: thoothukudi@canfinhomes.com

### TIRUCHENGODE

CAN FIN HOMES LIMITED,  
# 86/17, Royal Towers,  
Sankari Main Road,  
Opp. Pullikara Mill,  
Seetarampalayam Post,  
Tiruchengode - 637 209  
Tamil Nadu  
Ph: 04288-255057  
E-mail ID: tiruchengode@canfinhomes.com

### TIRUNELVELI

CAN FIN HOMES LIMITED,  
# 75-A, Thiripura Arcade,  
3<sup>rd</sup> Floor,  
Trivandrum High Road,  
Palayamkottai,  
Tirunelveli - 627 002  
Tamil Nadu  
Ph: 0462-2578567  
E-mail ID: tirunelveli@canfinhomes.com

### TIRUPATI

CAN FIN HOMES LIMITED,  
D./No.23-9-37, 1<sup>st</sup> Floor,  
Above Syndicate Bank West Church Road,  
Amaravati Nagar,  
M R Palli, Tirupati,  
Chittoor District - 517 502  
Andhra Pradesh  
Ph: 0877-2242692  
E-mail ID: tirupati@canfinhomes.com



**TIRUPPUR**

CAN FIN HOMES LIMITED,  
# 302/3, First Floor,  
Above Canara Bank,  
Palladam Road,  
Tiruppur - 641 604  
Tamil Nadu  
Ph: 0421-2215977  
E-mail ID: tirupur@canfinhomes.com

**TRICHUR**

CAN FIN HOMES LIMITED,  
1<sup>st</sup> Floor, Marva Arcade,  
Machingal Lane,  
M G Road,  
Thrissur - 680 001  
Kerala  
Ph: 0487-2332421/2331952  
E-mail ID: trichur@canfinhomes.com

**TRICHY**

CAN FIN HOMES LIMITED,  
# B-11, 2<sup>nd</sup> Floor,  
Star Towers, Thillai Nagar,  
Trichy - 620 018  
Tamil Nadu  
Ph: 0431-2744100/2744200  
E-mail ID: trichy@canfinhomes.com

**TRIVANDRUM**

CAN FIN HOMES LIMITED,  
TC No. 82/5496(1),  
Saiva Prakasha Sabha Building,  
First Floor, M.G. Road,  
Trivandrum - 695 001  
Kerala  
Ph: 0471-2477446/2461446  
E-mail ID: trivandrum@canfinhomes.com

**TUMAKURU**

CAN FIN HOMES LIMITED,  
No. 416, First Floor,  
32<sup>nd</sup> Cross, SIT Main Road,  
Tumakuru - 572 103  
Karnataka  
Ph: 0816-2251514  
E-mail ID: tumkur@canfinhomes.com

**UDAIPUR**

CAN FIN HOMES LIMITED,  
# 101, First Floor,  
Plot No-643, Subhash Villa,  
Hiranmagri, Sector 13,  
Udaipur - 313 001  
Rajasthan  
Ph: 0294-2485770  
E-mail ID: udaipur@canfinhomes.com

**UJJAIN**

CAN FIN HOMES LIMITED,  
H No. 13, Betal Marg,  
Free Ganj,  
Ujjain - 456 010  
Madhya Pradesh  
Ph: 0734-4057282  
E-mail ID: ujjain@canfinhomes.com

**VARANASI**

CAN FIN HOMES LIMITED,  
# 58/12 A-2, Second Floor,  
"Jasmaa Complex",  
Above Ksheer Sagar,  
Gandhi Nagar, Sagra,  
Varanasi - 221 010  
Uttar Pradesh  
Ph: 0542-2220221  
E-mail ID: varanasi@canfinhomes.com

**VELLORE**

CAN FIN HOMES LIMITED,  
Door No. 08, First Floor  
Sri Balaji Nagar, 3<sup>rd</sup> Street,  
Katpadi,  
Vellore - 632 007  
Tamil Nadu  
Ph: 0416-2242013  
E-mail ID: vellore@canfinhomes.com

**VELUR**

CAN FIN HOMES LIMITED,  
No. 13(1), First Floor,  
Old Bypass Road,  
Paramithi,  
Velur - 638 182  
Tamil Nadu  
E-mail ID: velur@canfinhomes.com

**VIJAYAWADA**

CAN FIN HOMES LIMITED,  
# 40-5-19/17, 1<sup>st</sup> Floor,  
Near Siddhartha College Bus Stop,  
Mogalrajapuram,  
Vijayawada - 520 010  
Andhra Pradesh  
Ph: 0866-2474781/2481731  
E-mail ID: vijaywada@canfinhomes.com

**VIRUDHUNAGAR**

CAN FIN HOMES LIMITED,  
# 7/3B (First Floor),  
APV Complex,  
Pullukaoorani Road,  
Virudhunagar - 626 001  
Tamil Nadu  
Ph: 04562-246566  
E-mail ID: virudhunagar@canfinhomes.com

### **VIZAG**

CAN FIN HOMES LIMITED,  
# 48-8-4, Ground Floor,  
Behind Titan Showroom,  
Chaitanya College Lane,  
Dwarakanagar,  
Visakhapatnam - 530 016  
Andhra Pradesh  
Ph: 0891-2746736/2591167  
E-mail ID: visakhapatnam@  
canfinhomes.com

### **VIZAG STEEL PLANT**

CAN FIN HOMES LIMITED,  
# 31- 27 -56/7, 1<sup>st</sup> Floor,  
Opp. Annapurna Theatre,  
Kurmannapalem, Steel Plant,  
Visakhapatnam - 530 046  
Andhra Pradesh  
Ph: 0891-2747599  
E-mail ID: vizagsteelplant@  
canfinhomes.com

### **VIZIANAGARAM**

CAN FIN HOMES LIMITED,  
# 8-12-5, Plot No. 8,  
Ground Floor,  
Opp. CTO Office,  
Siddharthanagar,  
Vizianagaram - 535 002  
Andhra Pradesh  
Ph: 08922-237599  
E-mail ID: vizianagaram@canfinhomes.com

### **VJY - GOLLAPUDI**

CAN FIN HOMES LIMITED,  
# 76-14-95/11, 1<sup>st</sup> Floor,  
APSRTC Workshop Road,  
Bhavanipuram, Gollapudi  
Vijayawada - 520 012  
Andhra Pradesh  
Ph: 0866-6888668  
E-mail ID: gollapudi@canfinhomes.com

### **WARANGAL**

CAN FIN HOMES LIMITED,  
# 15-11-503 & 504,  
Kandakatla's Gateway,  
KU Road, Naimnagar,  
Hanamkonda,  
Warangal - 506 001  
Telangana  
Ph: 0870-2442166  
E-mail ID: warangal@canfinhomes.com



## CAN FIN HOMES LIMITED

**Registered Office:** No. 29/1, 1<sup>st</sup> Floor, M N Krishna Rao Road,  
Basavanagudi, Bengaluru - 560 004

**E-mail:** compsec@canfinhomes.com **Tel:** 080-4853 6192

**Fax:** 080-26565746 **Web:** www.canfinhomes.com **CIN:** L85110KA1987PLC008699

# Notice of the 38<sup>th</sup> Annual General Meeting

NOTICE is hereby given that the THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAN FIN HOMES LIMITED will be held on Wednesday, 20<sup>th</sup> August, 2025, at 11:00 A.M. (IST) through Video Conference (VC) or Other Audio-Visual Means (OAVM), to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements, including Balance Sheet as at 31<sup>st</sup> March, 2025 and the Statement of the Profit and Loss of the Company for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹6/- per Equity Share of face value of ₹2/- each and to declare Final Dividend of ₹6/- per Equity Share of face value of ₹2/- each, as recommended by the Board of Directors, for the Financial Year ended March 31, 2025.
3. To appoint a Director in place of Shri Vikram Saha (DIN-10597814), Director, who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### As Ordinary Resolution(s):

4. **To appoint M/s. Kedarnath & Karthik, a Firm of Company Secretaries as Secretarial Auditors of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and permissions as may be required, based on the recommendation of the Audit Committee and approval of the Board of Directors, M/s. Kedarnath & Karthik, Firm of Company Secretaries (Firm Registration Number P2023KR098600) who have offered themselves for appointment and have confirmed their eligibility to be appointed as Secretarial Auditors, be and is hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) consecutive financial years commencing from FY 2025-26 till FY 2029-30, at such remuneration as may be mutually agreed between the Board (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), and the Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with

power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities / scope of work of the Secretarial Auditor, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.”

## 5. Material Related Party Transactions / Arrangements

To approve existing as well as new material related party transactions with Canara Bank, and to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

**“RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company at their meeting held on Wednesday, 7<sup>th</sup> August, 2024 in this regard and 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 into/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 Canara Bank, a related party of the Company 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 38<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting for a limit up to ₹5,504 Crores for entering into following transactions in the ordinary course of business and at arm’s length basis:

1. Availing Term Loans, Commercial Papers, and Overdraft Facilities, including interest thereon;

2. Placing of Fixed Deposits and earning interest thereon;
3. Bank Charges; and
4. The Company may have to enter into transactions with Canara Bank, like payment of arranger’s fees in respect of CP / NCDs, guarantee fees, or any such transactions which cannot be foreseen at present. Omnibus approval is sought to execute such transactions, subject to their value not exceeding ₹1 Crore per transaction upto a maximum ceiling of ₹2 Crores.

**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 Board and any Committee of Directors constituted / to be constituted 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** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other officer(s)/ authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any other person so authorised 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)

#### 6. Re-appointment of Shri Arvind Narayan Yennemadi (DIN: 07402047) 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, if any, of the Companies Act, 2013 (the "Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17 and 17(1A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Associations of the Company 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, and based on the recommendation of the Nomination Remuneration and HR Committee and the Board of Directors of the Company ("Board"), Shri Arvind Narayan Yennemadi (DIN: 07402047), whose tenure of office comes to an end on the conclusion of the 38<sup>th</sup> Annual General Meeting and who meets the criteria of independence and is eligible for re-appointment and who will attain the age of 75 (seventy five) years by the end of the proposed term, 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 Arvind Narayan Yennemadi as a candidate for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a 2<sup>nd</sup> term of three years from the Conclusion of 38<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting for FY 2027-28.

**RESOLVED FURTHER THAT** office of Shri Arvind Narayan Yennemadi (DIN: 07402047) shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursement of expenses for attending Board and Committee meetings as applicable till the end of his 2<sup>nd</sup> tenure in terms of the offer of his appointment.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as the Board may in its absolute discretion deem necessary, desirable or expedient,

including but not limited to filing forms, applications and making representations, seeking all necessary approvals from relevant authorities, including Governmental Authorities, if any, to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to delegate all or any of the powers herein conferred to director(s), committee(s), executive(s), officer(s) or representative(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and to execute such documents, writings etc. as may be necessary to give effect to this resolution."

#### 7. Appointment of Shri. Swarupananda Mallick (DIN:11164699) 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, 160 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"), the Articles of Associations of the Company 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, and based on the recommendation of the Nomination Remuneration and HR Committee and the Board of Directors of the Company ("Board"), Shri Swarupananda Mallick (DIN:11164699), who meets the criteria of independence and who is eligible for appointment as an Independent Director of the Company and 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 Swarupananda Mallick for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of three (3) years commencing from 21<sup>st</sup> August, 2025 to 20<sup>th</sup> August, 2028.

**RESOLVED FURTHER THAT** office of Shri Swarupananda Mallick (DIN:11164699) shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursement of expenses for attending Board and Committee meetings as applicable till the end of his tenure in terms of the offer of his appointment.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as the Board may in its absolute discretion deem necessary, desirable or expedient, including but not limited to filing forms, applications and making representations, seeking all necessary approvals from relevant authorities, including Governmental Authorities, if any, to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to delegate all or any of the powers herein conferred to Director(s), Committee(s), Executive(s), Officer(s) or Representative(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

#### 08. Increase in borrowing limit by the Board of Directors upto ₹ 55,000 Crores

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the resolution passed by the Members at the 37<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> August, 2024, and pursuant to Section 180(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof and read with the Articles of Association of the Company, relevant regulations/directions as may be prescribed by the National Housing Bank/Reserve Bank of India from time to time, the consent 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 thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to continue to borrow

from time to time any sum or sums of money(ies) on behalf of the Company as they deem requisite and/or expedient for the purpose of the business of the Company, notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company and remaining outstanding at any point of time would exceed the aggregate of paid-up share capital, free reserves and securities premium of the Company; provided that the total amount upto which money(ies) borrowed by the Board of Directors of the Company and which shall remain outstanding at any given point of time, including the temporary loans obtained from the Company's bankers in the ordinary course of business, shall not exceed ₹55,000 Crores (Rupees Fifty Five Thousand Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution”.

#### 09. Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature upto an amount not exceeding ₹10,000 Crores, on private placement basis.

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, 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, the SEBI Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 22<sup>nd</sup> May, 2024 as amended, 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, sub-ordinated 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, or Residential Mortgage Backed Securities (RMBS) including Pass Through Certificates (PTC) upto an amount not exceeding ₹10,000 Crores (Rupees Ten Thousand Crores only) under one or more Shelf Disclosure Document / General Information Document (GID) / Key Information Document (KID) as required, on private placement basis, in one or more series / tranches, during a period of one year commencing from the date of this 38<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> 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 instruments specified above shall be within the overall limit of borrowings as approved by the Members of the Company, from time to time pursuant to Section 180 (1) (c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take decision(s) about the timing of the issue(s) of such securities including the above NCDs/ 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, allotment, listing, 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 Crores

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), The Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, 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 Crores (Rupees One Thousand Crores 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, 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 issuance of Equity Shares 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."

By Order of the Board of Directors  
For **Can Fin Homes Limited**

Sd/-  
**Nilesh Jain**

Place : Bengaluru  
Date : June 25, 2025

DGM & Company Secretary  
(M. No. A18320)

## NOTES:

1. In accordance with the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard latest being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "MCA Circulars"), applicable provisions of the Companies Act, 2013 (Act) and the rules made thereunder, and the latest SEBI Circular No. SEBI/ HO/ CFD/CFD-PoD-2/P/CIR/2024/133 dated 3<sup>rd</sup> October, 2024 companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 17(11) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, setting out the material facts concerning agenda relating to special businesses under agenda Nos. 4 to 10 in the Notice is annexed.

Details in respect of Agenda No.3 pertaining to Re-appointment of Shri Vikram Saha as a Director and Whole-time Director liable to retire by rotation are also provided at the end of the AGM Notice.

3. Since the AGM is being held in accordance with the MCA 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, including Authorised Representative(s) of Corporate Members, Institutional Investor(s), etc., participating in the AGM through VC will be recorded digitally and be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. The Company has availed the services of National Securities Depository Limited (NSDL) for arrangement of the AGM on VC to enable the Members to participate

in the meeting in terms of the 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 made available by NSDL.

5. The Members may note that the Company had paid an interim Dividend of ₹6/- per equity share of face value of ₹2/- each on 20<sup>th</sup> December, 2024 as approved by the Board. Further, the Board at their meeting held on 23<sup>rd</sup> April, 2025, has recommended a final Dividend of ₹6/- per equity share of face value of ₹2/- each.

6. Pursuant to Regulation 42 of SEBI LODR, Friday, 11<sup>th</sup> July, 2025 is fixed as the 'Record Date' for determining entitlement of the Members to the final Dividend of ₹6/- per equity share of face value of ₹2/- each for the FY 2024-25.

7. The final Dividend amount will be paid subject to approval of the Members in the AGM. If approved, the Company will pay the Dividend amounts, within 30 days from the date of AGM, to those shareholders whose name appear in the Register of Members as at the close of business hours on Friday, 11<sup>th</sup> July, 2025 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. 13 of this Notice. As per the 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. 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. Integrated Registry Management Services Pvt Ltd (where the shares are held in physical mode) to receive the dividend directly into their Bank Account.

SEBI has mandated that with effect from 1<sup>st</sup> April, 2024, dividend to members holding shares in physical form, shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details (including postal address, mobile number and E-mail), bank account details and specimen signature by the shareholder holding shares in physical form.

8. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2024-25 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / RTA / Depositories. Members may note that the Notice and Annual Report for 2024-25 will also be available on the Company's website [www.canfinhomes.com](http://www.canfinhomes.com), website of the Stock Exchanges i.e., BSE Limited and National

Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A letter providing the web-link, including the exact path, where complete details of the Annual Report of the Company is available, is being physically sent to those shareholder(s) who have not registered their e-mail addresses with the Depository Participant(s), the Company or the RTA of the Company. Members who wish to obtain physical copies of Annual Report 2024-25, may send an e-mail to: [investor.relationship@canfinhomes.com](mailto:investor.relationship@canfinhomes.com) from their registered e-mail address, mentioning their demat ID / Folio no.

9. 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), Certificate from Secretarial Auditor of the Company certifying that the Employee Stock Option Scheme, 2024 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, etc., 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. August 20, 2025. Members seeking to inspect such documents can send an email to [investor.relationship@canfinhomes.com](mailto: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>.
10. Pursuant to Regulation 36 of the SEBI LODR and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, additional information / particulars, in respect of the appointment/re-appointment of Directors / Auditors at the AGM are furnished in the explanatory statement forming part of this Notice. The Directors and auditors have furnished consent(s)/declaration(s) for their appointment / reappointment as required under the Companies Act, 2013 and related Rules and as per NHB/RBI Directions.
11. The Members desirous of obtaining information, if any, with regard to the audited annual accounts of the Company for the financial year 2024-25 or on any other related subject may write to the Company at e-mail ID:

[compsec@canfinhomes.com](mailto:compsec@canfinhomes.com) at least 15 days before the date fixed for the AGM, so that the information required could be kept ready.

12. SEBI vide Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated 31<sup>st</sup> July, 2023, as updated from time to time, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above Circular, a member shall first take up his / her / their grievance with the Company by lodging a complaint directly with the Company / RTA and if the grievance is not redressed satisfactorily, the member may escalate the same through existing SCORES Portal. Post exhausting all available options for resolution of the grievance, if the member is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

13. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1<sup>st</sup> April, 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/Investor/investorpagecontentwithsm/investor\\_services](https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services). 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 20 below for updating KYC and other details etc. under General Information).

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act, 1961. 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 by uploading aforementioned documents on the website of RTA at <https://ipostatus.integratedregistry.in/TaxExemptionRegistration.aspx> on or before Friday, 25<sup>th</sup> July, 2025.

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, 1961, 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, non-resident shareholders would be required to submit Tax Residency Certificate for FY 2025-26, 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 uploaded by the shareholders on or before Friday, 25<sup>th</sup> July, 2025 at RTA website <https://ipostatus.integratedregistry.in/TaxExemptionRegistration.aspx>

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.

#### **Norms for furnishing of PAN, KYC, Bank details and Nomination:**

To mitigate unintended challenges on account of freezing of folio, SEBI vide circular dated 17<sup>th</sup> November, 2023 has done away with the provision regarding freezing of folios not having PAN, KYC and nomination details. Further, SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and May 7, 2024) has mandated that with effect from April 1, 2024, dividend to security holders holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made after furnishing the PAN, contact details including mobile no., bank account details and specimen signature.

The relevant circulars and forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on our website at [https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor\\_services](https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services). Further, the relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan2024/1704433843359.pdf) In view of the above, Members holding shares in physical form are requested to submit the required forms along with the supporting documents at the earliest. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

14. 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 and will also be displayed on the Company's website [www.canfinhomes.com](http://www.canfinhomes.com)

#### **15. 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, as amended, read with Regulation 44 of the SEBI LODR, the Company has provided a facility to the Members to exercise their right to vote electronically through e-Voting service facility provided / made available by the NSDL. The facility for voting through electronic voting system will also be made available during the 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, 16<sup>th</sup> August, 2025 (9:00 a.m. IST) and ends on Tuesday, 19<sup>th</sup> August, 2025 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 13<sup>th</sup> August, 2025 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

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9<sup>th</sup> December, 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 Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered e-mail ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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 &amp; voting during the meeting.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL, viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value-added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. 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 &amp; voting during the meet.</li> <li>Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website: [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. 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 & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

#### 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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09

#### B) 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 'Shareholder / 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.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

a) 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*****.
b) 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*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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. 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 from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .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) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.
6. 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) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting 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" 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 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer@canfinhomes.com](mailto:scrutinizer@canfinhomes.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-4886 7000 or send a request to Mr. Falguni Chakraborty, Assistant Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### Process for those shareholders whose e-mail 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), AADHAAR (self-attested scanned copy of Aadhaar Card) by e-mail to [investor.relationship@canfinhomes.com](mailto:investor.relationship@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), AADHAAR (self-attested scanned copy of Aadhaar Card) to [investor.relationship@canfinhomes.com](mailto:investor.relationship@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 to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring User ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### 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 / OAVM facility and have not cast 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" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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 networks. 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, e-mail 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, e-mail ID, mobile number to investor.relationship@canfinhomes.

com on or before Wednesday, 6<sup>th</sup> August, 2025. 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 Mr Falguni Chakraborty, Assistant Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) / 1800 1020 990 and 1800 22 44 30.
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.com](mailto:evoting@nsdl.com). 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:**

16. **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: 080-23460815-818 or e-mail to [compsec@canfinhomes.com](mailto:compsec@canfinhomes.com). Pursuant to the proviso to Reg.40 of SEBI LODR, 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.

**17. 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 2017-18 remaining unclaimed and unpaid are liable to be transferred to the Investor Education & Protection Fund (IEPF) since 7 years have lapsed.

The Company had sent reminder letters dated June 21, 2025 to all the shareholders (3299 Nos.), who have not claimed their dividend amounts pertaining to 2017-18 for a consecutive period of 7 years and also issued newspaper notifications. The details are made available on the website of the Company on '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 2025.

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 2024-25, 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 2016-17, to 'IEPF Authority' in accordance with the procedure prescribed. The detailed procedure for claiming of shares and dividend from IEPF authority is available at the website of the Company at <https://www.canfinhomes.com/Investor/investorpagecontentwithsm/iepf>

**18. 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 SEBI Circulars, Members holding the shares in physical mode, who have not registered/updated their e-mail 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.

- 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](mailto:investor.relationship@canfinhomes.com) or to Integrated Management Services Private Limited at [irg@integratedindia.com](mailto:irg@integratedindia.com) 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/Investor/investorpagecontentwithsm/investor\\_services](https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services) for download by the Shareholders and submission to the Company or the RTA.

19. Shareholders holding shares in dematerialised mode, who have not registered/updated their e-mail addresses / Bank account particulars with their Depository Participants, are requested to register / update their e-mail 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/Investor/investorpagecontentwithsm/investor\\_services](https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services) for download by the Shareholders and submission to the DP.

20. 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.

21. **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/Investor/investorpagecontentwithsm/investor\\_services](https://www.canfinhomes.com/Investor/investorpagecontentwithsm/investor_services)

22. **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. Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru-560003; e-mail: [irg@integratedindia.in](mailto:irg@integratedindia.in);



# Annexure to the Notice

## Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act").

### In respect of Agenda No. 4:- To appoint M/s. Kedarnath & Karthik, Company Secretaries in practice, as Secretarial Auditor of the Company.

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), every listed company is required to annex with its Board's Report, a Secretarial Audit Report, issued by a Practising Company Secretary.

In terms of the notification issued by SEBI on 12<sup>th</sup> December, 2024, the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 were introduced, thereby amending the existing SEBI LODR. In accordance with the amended SEBI LODR read with the SEBI Circular No. SEBI/ HO/CFD/CFDPoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024, SEBI has inter-alia prescribed the terms of appointment/ re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

Pursuant to the amendment, every listed company is required to appoint either an individual for not more than one term of five consecutive years or a Secretarial Audit firm for not more than two terms of five consecutive years as the Secretarial Auditor based on the recommendation of its Board of Directors and subject to the approval of its members in Annual General Meeting.

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on April 23, 2025 have approved and recommended the appointment of M/s. Kedarnath & Karthik, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2023KR098600) as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from FY 2025-26 till FY 2029-30 on the following terms and conditions:

Term of Appointment:	Upto 5 (Five) consecutive years from FY 2025-26 till 2029-30
Proposed Fees:.	The proposed remuneration to be paid to M/s. Kedarnath & Karthik, Company Secretaries for the financial year 2025-26 is ₹45,000/- (Rupees Forty Five Thousand only) (excluding out of pocket expenses and applicable taxes) for Secretarial Audit of the Company, issuance of Annual Secretarial Compliance Report and Certificate on Non-disqualification of Directors. The remuneration for subsequent years of their term shall be subject to yearly renewal based on the performance evaluation by the Audit Committee. Besides the audit services, the Company would also avail various services in the nature of certifications and other permissible professional work under various statutory regulations from time to time, for which the auditors will be remunerated separately on mutually agreed terms.
Any material change in the remuneration / fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change :	There is no material change in the remuneration / fee payable to such auditor from that paid to the outgoing auditor. The audit fees paid to outgoing auditor for FY2025 was ₹ 55,000/-
Basis of Recommendations and Credentials:	The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR with regard to the full-time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
Brief Profile of M/s Kedarnath & Karthik, Secretarial Auditors	M/s. Kedarnath & Karthik (Firm Registration Number: P2023KR098600) ('Secretarial Audit Firm'), is a reputed firm of Company secretaries in Practice specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience of more than 24 years in providing various corporate law services. The Firm also holds a valid Peer Review Certificate issued by Institute of Company Secretaries of India.

M/s. Kedarnath & Karthik have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as an Ordinary Resolution.

#### **In respect of Agenda No. 5: Material Related Party Transactions/Arrangements**

As per Reg.23(4) of the SEBI LODR Regulations 2015 (**'SEBI LODR'**), all material Related Party Transactions and subsequent material modifications as defined by the Audit Committee under Reg.23(2) of SEBI LODR shall require prior approval of the shareholders through resolution and no related party shall be eligible to vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Further, as per SEBI LODR, "Material Related Party Transaction" means any transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 Crores or 10% of the consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. The said limits are applicable, even if the transactions are in the ordinary course of business and on an arm's length basis.

Further, Reg.2(zc) of SEBI LODR defines a "Related Party Transaction" (**'RPT'**) to include a transaction involving transfer of resources, services or obligations between a listed entity 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.

Members are further informed that at the 37<sup>th</sup> Annual General Meeting held on 8<sup>th</sup> August, 2024, the Company had obtained prior approval of the members for entering into or continuing with the Material Related Party Transactions (**'MRPTs'**) with Canara Bank and/or their subsidiaries and/

or Associates and /or any of their joint venture companies as per Section 188 and other applicable provisions of the Companies Act, 2013 and Regulation 23 of SEBI LODR and other applicable regulations for aggregate amounts not exceeding ₹6,000 Crores (Rupees Six Thousand Crores only).

As per the clarifications given by SEBI vide its Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 8<sup>th</sup> April, 2022 on applicability of Reg.23(4) read with Regulation 23(3)(e) of SEBI (LODR) Regulations, 2015, the omnibus approvals of MRPTs 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.

Further, SEBI vide circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14<sup>th</sup> February, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the Audit Committee and shareholders for approval of a Related Party Transaction" ("Industry Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI LODR read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 ("SEBI Master Circular") which shall be applicable from 01 July 2025. The Industry Standards inter-alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

Accordingly, the Management of the Company has provided the Audit Committee (the "Committee") with the relevant details (as required under the Industry Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Committee has reviewed and taken note of the certificate placed before it by the Promoter Director and the Chief Financial Officer (CFO) of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company, compared to terms and conditions, had the Company executed similar transaction(s) with an unrelated party. After considering the details on RPTs as placed by the Management, the Committee has granted approval for both material and non-material related party transactions proposed for the financial year 2025-26 with the related parties and recommended to the Board for its approval on the proposed MRPTs with Canara Bank, aggregating up to the amount of ₹5504 Crore, for the FY 2025-26. Accordingly, the Board in its meeting held

on 25/06/2025 considered the recommendations of the Committee and approved the proposed MRTPs and recommended the same for the approval of Shareholders.

The Audit Committee and the Board have also noted and confirmed that:

- (i) the proposed MRTPs are on an arm's length basis and in the ordinary course of business of the Company;
- (ii) the relevant disclosures, as required under the Industry Standards, were placed before the Committee and the Board for decision making on proposed MRTPs; and
- (iii) the Committee and the Board have determined that the promoter(s) will not benefit from the proposed MRTPs at the expense of public shareholders.

- (iv) Members are further informed that the Company may have to enter into transactions with Canara Bank like payment of arranger's fees in respect of CP/NCDs, guarantee fees, transactions with or any such transactions which cannot be foreseen at present. Accordingly, on the recommendations of the Committee, Omnibus approval is sought from the shareholders of the Company to execute such transactions, subject to their value not exceeding ₹1 Crore per transaction upto a maximum ceiling of ₹2 Crores.

Details of the proposed material related party transactions with Canara Bank (Sponsor Bank) being a related party of the Company, including the information pursuant to Clause 4 of the Industry Standards read with SEBI Master Circular and applicable provisions of the Act, if any, and as placed before the Audit Committee and the Board for their consideration while seeking prior approval of the proposed MRPT(s), are provided below:

Sr. No.	Particulars of the Information	Information provided by the Management	Comments of the Audit Committee
<b>A. Details of the related party and transactions with the related party</b>			
<b>A(1). Basic details of the related party</b>			
1.	Name of the related party	Canara Bank	
2.	Country of incorporation of the related party	India	
3.	Nature of business of the related party	Banking Company	
<b>A(2). Relationship and ownership of the related party</b>			
4.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party.	Promotor (Sponsor Bank)	
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.  <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	29.99% Shareholding	
6.	Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary).  <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	29.99% (Direct)	
<b>A(3). Financial performance of the related party</b>			
7.	Standalone turnover of the related party for each of the last three financial years:		
	FY 2024-2025	₹142207.87 Crores	
	FY 2023-2024	₹127654.37 Crores	
	FY 2022-2023	₹103186.98 Crores	

Sr. No.	Particulars of the Information	Information provided by the Management	Comments of the Audit Committee
8.	Standalone net worth of the related party for each of the last three financial years:		
	FY 2024-2025	₹99,900.11 Crores	
	FY 2023-2024	₹86,954.59 Crores	
	FY 2022-2023	73,607.18 Crores	
9.	Standalone net profits of the related party for each of the last three financial years:		
	FY 2024-2025	₹17,026.67 Crores	
	FY 2023-2024	₹14,554.33 Crores	
	FY 2022-2023	₹10,603.76 Crores	

#### A(4). Details of previous transactions with the related party

10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	<b>Annexure 1</b>
	<b>Note:</b> Details need to be disclosed separately for listed entity and its subsidiary.	
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹3,050.17 Crores
12.	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	NA

#### A(5). Amount of the proposed transactions (All types of transactions taken together)

14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 5,504 Crores
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	141.87%
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	3.87%

#### B. Details for specific transactions

##### B(1). Basic details of the proposed transaction

(In case of multiple types of proposed transactions, details to be provided separately for each type of the proposed transaction – for example, (i) sale of goods and purchase of goods to be treated as separate transactions; (ii) sale of goods and sale of services to be treated as separate transactions; (iii) giving of loans and giving of guarantee to be treated as separate transactions)

Sr. No.	Particulars of the Information	Information provided by the Management	Comments of the Audit Committee
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Annexure-2	
2.	Details of the proposed transaction	Annexure 2	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year	
4.	Indicative date / timeline for undertaking the transaction	From 1 <sup>st</sup> April, 2025 till 31 <sup>st</sup> March, 2026	
5.	Whether omnibus approval is being sought?	Yes	
6.	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.  If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Annexure-2	
7.	Whether the RPTs proposed to be entered into are:  (i) not prejudicial to the interest of public shareholders, and  (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes.  Further, certificate from the Promoter Director and CFO of the Company confirming that the proposed transactions are not prejudicial to the interest of the public shareholders and are going to be carried out on the same terms and conditions, as would be applicable to any third party, have also been obtained.	
8.	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	The rate of interest, bank charges and the reimbursements provided by the Canara Bank is in tune with the market rates offered by the competitors and the same are at arm's length basis.	
9.	Details of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly.  The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.  Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.	Nil	
	a. Name of the Director / KMP	Nil	
	b. Shareholding of the Director / KMP, whether direct or indirect, in the related party	Nil	

Sr. No.	Particulars of the Information	Information provided by the Management	Comments of the Audit Committee
10.	Details of shareholding (more than 2%) of the Director(s) / Key Managerial Personnel / partner(s) of the related party, directly or indirectly, in the listed entity.  Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.	Nil	
	a. Name of the Director / KMP / Partner	Nil	
	b. Shareholding of the Director / KMP / Partner, whether direct or indirect, in the listed entity	Nil	
11.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Nil	
12.	Other information relevant for decision making.	Nil	
<b>B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction</b>			
13.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Not Applicable	
14.	Best bid / quotation received.  If comparable bids are available, disclose the price and terms offered.	NA	
15.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	NA	
16.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	The Company being a Housing Finance Company and engaged in lending business borrows money in form of term loans, commercial papers, and overdraft facilities from various banks and places fixed deposits of surplus funds with various banks in ordinary course of business and at arm's length basis the market scenario and urgency of funds. The Company maintains current account with Canara Bank for regular business activities of the Company. Bank charges are levied in relation to the account maintained and banking services availed, basis standard terms and conditions as offered by Canara Bank to its other customers	The terms and conditions of the services availed from the Canara Bank are competitive and at par with other banks and does not benefit the Canara Bank at the expense of public shareholders.



Sr. No.	Particulars of the Information	Information provided by the Management	Comments of the Audit Committee
17.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	NA	
<b>B(3). Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary: Not Applicable</b>			
<b>B(4). Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary: Not Applicable</b>			
<b>B(5). Additional details for proposed transactions relating to any guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary: Not Applicable</b>			
<b>B(6). Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary</b>			
18.	Material covenants of the proposed transaction	The Company being a Housing Finance Company and engaged in lending business borrows money in the form of term loans, commercial papers, and overdraft facilities from various banks including Canara Bank.	
19.	Interest rate (in terms of numerical value or base rate and applicable spread)		
20.	Cost of borrowing (This shall include all costs associated with the borrowing)		
21.	Maturity / due date		
22.	Repayment schedule & terms		
23.	Whether secured or unsecured?		
24.	If secured, the nature of security & security coverage ratio	Material covenants of each borrowing like interest rate, cost of borrowing, maturity repayment schedule, security to be provided depends on various factors such as market scenario, nature of instrument etc and can not be determined at this point.	
25.	The purpose for which the funds will be utilized by the listed entity / subsidiary	To meet the Working Capital Requirement/ General Corporate Purpose	
26.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Explanation: This shall not be applicable to listed banks.		
	a. Before transaction	6.96 times	
	b. After transaction	Not Applicable	
27.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Explanation: This shall not be applicable to listed banks.		
	a. Before transaction	Not Applicable	
	b. After transaction	Not Applicable	
<b>B(7). Additional details for proposed transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate: Not Applicable</b>			
<b>B(8). Additional details for transactions relating to payment of royalty: Not Applicable</b>			

## Annexure-1

Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.

Sr. No.	Related Party Nature	Nature of Relationship	Nature of Transaction	Head	Amount ₹ in Crs		
					FY 2024-25	FY 2023-24	FY 2022-23
1	Canara Bank	Promoter (Sponsor Bank)	Interest received on deposit	P&L - Income	33.78	22.62	16.52
2	Canara Bank	Promoter (Sponsor Bank)	Interest paid on loan	P&L - Expense	145.89	107.60	70.76
3	Canara Bank	Promoter (Sponsor Bank)	Rental expense	P&L - Expense	0.75	0.69	0.58
4	Canara Bank	Promoter (Sponsor Bank)	Bank charge	P&L - Expense	0.35	0.54	0.59
5	Canara Bank	Promoter (Sponsor Bank)	Salary to deputed staff	P&L - Expense	0.47	0.72	0.86
6	Canara Bank	Promoter (Sponsor Bank)	Sitting fees	P&L - Expense	-	-	0.10
7	Canara HSBC Life Insurance Company Limited	Subsidiary of the Promoter	Insurance commission earned	P&L - Income	3.19	3.11	3.57
<b>Total</b>					<b>184.43</b>	<b>135.28</b>	<b>92.98</b>

## Annexure-2

Aggregate MRPTs details of FY 2025-26 as follows:

Sr. No.	Related Party	Nature of Relation	Nature of Transaction	Limit in Crores	% of FY 2024-25 Turnover
1	Canara Bank	Promoter (Sponsor Bank)	Availing term loans, commercial papers, and overdraft facilities, including interest thereon - Canara Bank	4,500.00	115.99%
2	Canara Bank	Promoter (Sponsor Bank)	Placing of Fixed Deposits and earning interest thereon - Canara Bank	1,000.00	25.78%
3	Canara Bank	Promoter (Sponsor Bank)	Bank Charges - Canara Bank	2.00	0.05%
4	Canara Bank	Promoter (Sponsor Bank)	The Company may have to enter into such transactions with Canara Bank which cannot be foreseen at present. Omnibus approval is sought to execute such transactions, subject to their value not exceeding ₹1 Crores per transaction	2.00	0.05%
<b>Total</b>				<b>5,504.00</b>	

The MRPTs as set out in Item No.5 of this Notice have been unanimously approved by all the Independent Directors of the Audit Committee and approval of Members sought for the MRPTs shall be valid up to the date of next AGM.

None of the Directors, other than Shri K Satyanarayana Raju (Managing Director & CEO, Canara Bank) and Shri Vikram Saha (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 resolution.

The Shareholders may please note that, as per the provisions of Regulation 23 the SEBI LODR, all the related parties (whether such related party is a party to the above-mentioned transactions or not) are prohibited from voting to approve the Resolution as set out at Item No.5 of this Notice.

The Board of Directors therefore, recommend the passing of the Ordinary Resolution proposed at Agenda Item No.5 of the Notice, for the approval of Shareholders.

**In respect of Agenda No. 6: Re-appointment of Shri Arvind Narayan Yennemadi (DIN: 07402047), as an Independent Director**

Shri Arvind Narayan Yennemadi (DIN: 07402047), was appointed as an Independent Director at the 35<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 7, 2022, for a tenure of 3 years upto the conclusion of AGM to be held for FY 2024-25. Accordingly he holds the office up to the conclusion of this AGM.

The Nomination, Remuneration & HR Committee ('NRHRC') at its meeting held on June 25, 2025 after taking into account the positive outcome of the performance evaluation of Shri Arvind Narayan Yennemadi during his current term as Non-Executive Director and considering the knowledge, profile, criteria of independence, expertise, vast and varied experience, matching to the requirements of the Company as determined under the 'fit and proper' criteria, recommended to the Board for his re-appointment as an Independent Director for the second term of 3 consecutive years from the conclusion of 38<sup>th</sup> AGM till the conclusion of 41<sup>st</sup> AGM.

In accordance with the provisions of Section 149 of the Companies Act, 2013 ('the Act'), an Independent Director may hold office for two terms up to five consecutive years each. Further, Shri Yennemadi fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the SEBI LODR.

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 Yennemadi for re-appointment as an Independent Director of the Company at the ensuing Annual General Meeting.

The Company has also received the following documents from Shri Yennemadi:

- a) Consent in writing to act as director in Form DIR - 2;
- b) Intimation in form DIR - 8 to the effect that he is not disqualified under Section 164(2) of the Act;
- c) Notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1);
- d) Declaration to the effect that he meets the criteria of independence as specified in the Act and SEBI LODR;
- e) Confirmation that he is neither disqualified nor debarred from holding the office of director under the Act or pursuant to any order issued by SEBI or any such other authority;
- f) Confirmation 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 as an Independent Director of the Company;
- g) Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014; and
- h) A declaration to the effect 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.

Brief Profile of Shri Arvind Narayan Yennemadi, Independent Director pursuant to SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions, is provided in the table below:

Name of the Director	Shri Arvind Narayan Yennemadi
Director Identification	07402047
Age	72 Years
Category	Non-Executive Independent Director
Nationality	Indian
Date of first appointment on the Board	4 <sup>th</sup> August, 2022
Educational Qualification	Shri Yennemadi is a Chartered Accountant from the Institute of Chartered Accountants of India, B.Com from Mumbai University, D.I.S.A. qualified
Brief profile & nature of expertise in specific functional areas	<p>Shri Yennemadi has over 48 years' experience in the audits of Public / Private Sector Banks as Concurrent / Statutory Auditor and has domain knowledge in the field of Taxation. He handled Audit function in Kamani Engineering Limited, Mumbai (May 1977 till March 1978) looking after the Site Expense Control &amp; Monitoring. Practiced in a Partnership firm of Karnik Yennemadi &amp; Co. (April 1978 till March 1996) Mumbai, mainly carrying out Audits of Private Limited Companies (Client's in industries such as Automotive, Electricity Transmission, Heavy Engineering, Composite Textile Mill, Agricultural Produce &amp; Marketing, Petroleum &amp; Refinery, Courier Service, etc.) He has handled Concurrent audits of Co-operative Banks / NBFCs, Statutory / Special Audits for branches of PSBs such as Oriental Bank, Andhra Bank, IndusInd Bank, Punjab &amp; 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 a Foreign Bank. He also renders taxation services including representation at Appellate Level. Joined RAY &amp; RAY, as Partner, having offices in all the Metros (April 1996 till Date).</p> <p>He has 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 FIs such as IFCI &amp; IDBI.</p>
Terms and conditions of appointment & details of remuneration	The draft terms and conditions of his 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 <a href="http://www.canfinhomes.com">www.canfinhomes.com</a>
No. of meetings of the Board attended during the year	Shri Yennemadi has attended all the 10 Board meetings during FY 2024-25.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Shri Yennemadi is presently working as a partner in RAY & RAY, Chartered Accountants and a Director in RAY & RAY Consultants Private Limited.
Memberships / Chairmanships of the committee of the Board of Directors of the Company / other Companies	Shri Yennemadi is Chairman of Audit Committee of Can Fin Homes Limited and Member of CSR Committee and IT Strategy Committee.
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 Yennemadi 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.
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 Yennemadi is eligible to receive sitting fees of ₹50,000/- for attending each meeting of the Board and ₹ 30,000/- for any Board Committee(s) thereof. Additional chairing fee of ₹10,000/- for the Chairman of the Board and Committees, if any, will be paid. 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. He is also eligible to receive reimbursement 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)	In the opinion of the Board, Shri Yennemadi possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations and that he is independent of the management of the Company.
Summary of Performance Evaluation	The performance of each of the Independent Director had been ranked "outstanding".

#### Justification for re-appointing Shri Arvind Narayan Yennemadi Pursuant to Regulation 17 (1A):

Shri Yennemadi will attain the age of 75 years by the end of the proposed term. Considering the knowledge, expertise, role and contributions of Shri Yennemadi, as the Chairman of the Audit Committee, as Member of other Board Committees and as a Board Member over the last 3 years, the proposal for his re-appointment for a further period of three years is justified.

The NRHRC and the Board are of the opinion that Shri Yennemadi 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 his appointment as an Independent Director would be in the best interest of the Company.

In view of the above, the Board strongly believes that Shri Yennemadi will bring immense value on account of his stature, professional competence and diversified experience, and accordingly, recommends his re-appointment, as an independent director for a term of 3 (three) years from the conclusion of 38th AGM until the conclusion of 41st AGM.

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 etc., referred above would also 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 Arvind Narayan Yennemadi, being eligible, is proposed to be re-appointed as an Independent Director from the conclusion of 38<sup>th</sup> AGM until the conclusion of 41st AGM. No Director except Shri Arvind Narayan Yennemadi 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 resolution.

The Board of Directors therefore, recommend the passing of the Special resolution as set out in Agenda Item No. 6 of the Notice.

#### In respect of Item No. 07: Appointment of Shri Swarupananda Mallick (DIN: 11164699) as an Independent Director

The Nomination Remuneration & HR Committee at its meeting held on 25<sup>th</sup> June, 2025 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 Swarupananda Mallick and recommended to the Board for his appointment as a Non-Executive Independent Director for a tenure of three years.

Based on the recommendations of Nomination Remuneration & HR Committee, the Board of Directors of the Company recommended the appointment of Shri Swarupananda Mallick as an Independent Director with effect from

21<sup>st</sup> August, 2025 to the shareholders at the ensuing Annual General Meeting (AGM) pursuant to Section, 149,150, 152, 160 and all other applicable provisions of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, Company has received a notice in writing from a member signifying their intention to propose the candidature of Shri Swarupananda Mallick for appointment as an Independent Director of the Company at the ensuing Annual General Meeting. Shri Swarupananda Mallick 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.

The Company has also received the following documents from Shri Swarupananda Mallick:

- a) intimation in form DIR - 8 to the effect that he is not disqualified under Section 164(2) of the Act;
- b) notice of interest in terms of Section 184 of the Companies Act, 2013 (Form MBP-1);
- c) declaration to the effect that he meets the criteria of independence as specified in the Act and SEBI LODR;
- d) confirmation that he is neither disqualified nor debarred from holding the office of director under the

Act or pursuant to any order issued by SEBI or any such other authority;

- e) confirmation 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 as an Independent Director of the Company;
- f) confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014; and
- g) a declaration to the effect 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.

Brief Profile of Shri Swarupananda Mallick 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 Swarupananda Mallick
Director Identification Number (DIN)	11164699
Age	51 years
Nationality	Indian
Date of first appointment on the Board	The Board of Directors of the Company pursuant to the recommendations of the Nomination, Remuneration & HR Committee, at their meeting held on 25 <sup>th</sup> June, 2025 have recommended the proposal for appointment of Shri Swarupananda Mallick as "Non-Executive, Independent Director" w.e.f. 21 <sup>st</sup> August, 2025
Qualification	Shri Swarupananda Mallick holds degree in Bachelor of Science (Agriculture), M.Sc. in Agriculture (Agricultural Economics), Diploma in Computer Application and JAIIB (Junior Associate of the Indian Institute of Bankers)



Brief profile & nature of expertise in specific functional areas	<p>Shri Swarupananda Mallick is a seasoned banking professional with 27 years of experience across various domains of the financial services industry, including compliance, risk management, operations, and customer relationship management. Over the course of his career, he had worked with leading financial institutions such as Yes Bank, Axis Bank, IDBI Bank, IndusInd Bank, UTI Bank and Federal Bank. He holds a Post Graduate Diploma in Business Administration (Marketing) and has completed specialized certifications in banking and compliance such as Certified Anti-Money Laundering Investigator (CAMI), Junior Associate of Indian Institute of Banker, Digital Banking, Micro Finance, Cyber Crime &amp; Fraud Management, KYC &amp; AML, Customer Service &amp; Banking Codes and Standards, which have further strengthened his expertise in the financial sector. His approach emphasizes integrity, detail-oriented analysis, and a commitment to continuous improvement in risk governance and operational efficiency. He was Country Head - Operations and Service Delivery of Emerging Branch Banking in Yes Bank from September 2021 to June 2024. He has worked as Principal Nodal Officer of Yes Bank in 2020. He has handled the Regulatory Escalation Desk of Axis Bank. He has handled the Regional Processing Unit and Central Processing Unit of IDBI Bank from 2007 to 2011. He has successfully led and delivered multiple automation and digitization initiatives aimed at enhancing operational efficiency, reducing manual workload, and improving data integrity across various business functions. In addition to automation, he has successfully led digitization efforts aimed at converting paper based systems into digital formats. This involved mapping existing processes, selecting appropriate digital tools, and ensuring smooth transition through change management initiatives. He worked closely with IT, operations, compliance, and business units to ensure alignment with organizational goals. His ability to translate business requirements into technical solutions played a key role in the successful rollout of both automation and digitization initiatives.</p>
Terms and conditions of appointment & details of remuneration	<p>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: <a href="http://www.canfinhomes.com">www.canfinhomes.com</a></p>
No. of meetings of the Board attended during the year	NA
Directorships, Trustee-ships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Nil
Memberships / Chairman-ships of the committee of the Board of Directors of the Company /other Companies	Nil
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	Nil
Disclosure of relationships between directors inter-se	<p>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.</p>
Details of remuneration sought to be paid, if any	<p>Shri Swarupananda Mallick is eligible to receive sitting fee for attending the meetings of the Board (presently ₹50,000/- per meeting) and if he becomes the member of any Board Committee(s), he will be eligible for a sitting fee of ₹30,000/- per meeting. He would be entitled to a chairing fee of ₹10,000/- for holding the position of Chairman 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. He is also eligible to receive reimbursement of expenses incurred towards travel, hotel and other incidental expenses incurred by the Director in the performance of their role and duties.</p>
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)	<p>In the opinion of the Board, Shri Swarupananda Mallick possesses appropriate skills, experience &amp; 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.</p>

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 Companies Act, 2013, Rules framed thereunder and the SEBI Listing Regulations, for being appointed as an Independent Director.

The Board has recommended for passing the resolution seeking the approval of members for the appointment of Shri Swarupananda Mallick as an Independent Director of the Company with effect from 21<sup>st</sup> August, 2025 pursuant to Section 149, 160 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 Swarupananda Mallick 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 Swarupananda Mallick and referred above would be available for inspection by the Members as mentioned in the notes to this Notice.

In terms of Sections 149, 150, 152 and 160 other applicable provisions of the Companies Act, 2013 and related rules made thereunder, Shri Swarupananda Mallick, being eligible, is proposed to be appointed as an Independent Director for a period of three (3) years w.e.f. 21<sup>st</sup> August, 2025.

The Board of Directors therefore, recommend the passing of the Special resolution as set out in Agenda Item No. 7 of the Notice.

#### **In respect of Agenda No. 8: Increase in borrowing limit by the Board of Directors upto ₹55,000 Crores**

The shareholders of the company at its 37<sup>th</sup> Annual General Meeting held on dated 07/08/2024 accorded its approval by way of special resolution u/s.180(1)(C) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company for borrowing money(ies) in excess of the aggregate of the paid-up capital and free reserves of the Company upto a sum of ₹50,000 Crores (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

At the 28<sup>th</sup> Annual General Meeting held on 8<sup>th</sup> July, 2015, the shareholders have authorised the Board of Directors of the Company u/s. 180(1) (a) to create security to the extent of the borrowing limits approved by the Members from time to time.

The total borrowings of the Company as on 31<sup>st</sup> March, 2025 was ₹35,289 Crores (Rupees Thirty Five Thousand Two Hundred Eighty Nine Crores only). As per Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021, for the financial year ended 31<sup>st</sup> March, 2025, the maximum amount that the Company can borrow shall not exceed 12 times of the Net Owned Funds (NOF) as per the last audited Balance Sheet. As on 31<sup>st</sup> March, 2025, the NOF was ₹4,994.79 Crores (Rupees Four Thousand Nine Hundred and Ninety Four Crores and Seventy Nine Lakhs) and hence our borrowing limit shall not exceed ₹59,937.48 Crores (Rupees Fifty Nine Thousand Nine Hundred Thirty Seven Crores and Forty Eight Lakhs) The Borrowing Power of ₹55,000 Crores (Rupees Fifty Five Thousand Crores only) sought by the Company shall be valid till the outstanding borrowing of the Company reaches the limit approved by the members through this Special Resolution. Though the approved limit is higher than the projected book size i.e., approximately ₹45,000 Crores (Rupees Forty Five Thousand Crores only) for FY26, the limits will be availed by the Company only based on the actual requirement. However, a higher limit will help the Company to approach various Banks / Institutions and have sufficient cost-effective funds at our disposal and optimize cost of funds.

In view of the above, it is considered desirable to increase the Company's existing borrowing limit from ₹50,000 Crore to ₹55,000 Crores. In order to comply with the requirements under Section 180(1)(c) of the Companies Act, 2013, consent of the Members is sought through the resolution(s) proposed at Item No.8 by way of special resolution to enable the Board of Directors of the Company to borrow money(ies) upto a sum of ₹55,000 Crores (Rupees Fifty Five Thousand Crore only), including the temporary loans obtained from Company's Bankers in the ordinary course of business. Accordingly, the aggregate amounts borrowed, which are outstanding at a given point of time shall not exceed the limit of ₹55,000/- (Rupees Fifty Five Thousand Crores only) as recommended by the Board to the Members for their consent.

The borrowings of the Company include term loans, overdraft facilities, issue of non-convertible debentures, commercial papers, acceptance of deposits from public, etc.

All the related documents and registers referred to in the Notice 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 resolution, except for borrowings, if any, from Canara Bank, in which case, Shri K Satyanarayana Raju (Managing Director & Chief Executive Officer of Canara Bank), and Shri Vikram Saha (Deputy General Manager, Canara Bank) shall be deemed to be the interested Directors.

The Board of Directors therefore, recommends the passing of the special resolution as set out at Item No.8 of this Notice, for approval of the Members.

**In respect of Agenda 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 ₹ 10,000 Crores, on private placement basis.**

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 37<sup>th</sup> AGM of the Company held on 7<sup>th</sup> August, 2024 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 ₹4,000 Crores (Rupees Four Thousand Crores only) 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 Financial Year 2024-25, the Company has issued NCDs aggregating to ₹3,450 Crores (Rupees Three Thousand Four Hundred Fifty Crores only). The Secured Redeemable Non-convertible Debentures ('SRNCD') outstanding as on 31<sup>st</sup> May, 2025 was ₹9,026 Crores (Rupees Nine Thousand and Twenty Six Crores only).

Pursuant to SEBI Master Circular dated 22/05/2024 on Issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, a Large Corporate (LC) shall raise not less than 25% of its qualified borrowings by way of issuance of debt securities in the financial years subsequent to the financial year in which it is identified as LC. From financial year 2025 onwards, the requirement of mandatory qualified borrowing by a LC in a financial year shall be met over a contiguous block of three years. The Company being a Large Corporate has fulfilled the Criteria of raising not less than 25% of its qualified borrowings by way of issuance of debt securities in the Financial Year 2024-25.

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, or Residential Mortgage Backed Securities (RMBS) including Pass Through Certificates (PTC) 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 ₹10,000 Crores (Rupees Ten Thousand Crores only), on private placement basis during the period of one year from the conclusion of the 38<sup>th</sup> AGM until the conclusion of the 39<sup>th</sup> 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 overall borrowing limits that will be approved by the Members pursuant to 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 / GID/ KID 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 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.

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 in Agenda 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 7<sup>th</sup> August, 2024 will remain valid only upto the date of this AGM. Hence, this agenda item is considered unavoidable and forms part of this Notice.

#### **In respect of Agenda No. 10 - Further issue of shares not exceeding ₹1000 Crores**

In order to enable the Company to access the capital market at the appropriate time, the Board of Directors at their meeting held on 25<sup>th</sup> June, 2025 has recommended to the shareholders for approval through special resolution for the proposal to create, offer, issue and allot Equity Shares not exceeding ₹1000 Crores.

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 37<sup>th</sup> AGM of the Company held on 7<sup>th</sup> August, 2024 approval of the Members of the Company was obtained 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 2024-25, though approval was taken from the members.

The Capital Adequacy Ratio of the Company as on 31<sup>st</sup> March, 2025 was at 25.08% which was well above the regulatory requirement of 15%. However, considering the growth potential, there is a need to infuse Tier-1 capital.

As the validity of the resolutions obtained in the 37<sup>th</sup> 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 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 issued, 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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 (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. Hence, this agenda item is considered unavoidable and forms part of this Notice.

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 Agenda No. 10 of the Notice.

By Order of the Board of Directors  
For **Can Fin Homes Limited**

Sd/-

**Nilesh Jain**

DGM & Company Secretary  
(M. No. A18320)

Place : Bengaluru

Date : June 25, 2025

### Details in respect of Agenda No.3: Re-appointment of Shri Vikram Saha as a Director

The Board of Directors of the Company ("Board"), on the recommendation of the Nomination, Remuneration & HR Committee ("NRC"), had appointed Shri Vikram Saha, as an Additional Director and the Whole-time Director (designated as Deputy Managing Director) of the Company with effect from 29<sup>th</sup> April, 2024. Subsequently, the shareholders approved the appointment of Shri Vikram Saha through Postal Ballot on 26<sup>th</sup> June, 2024 for a period of 3 (Three) years from the date of his appointment i.e. 29<sup>th</sup> April, 2024.

In terms of Section 152(6) of Companies Act, 2013, Shri Vikram Saha, Deputy Managing Director, being longest in the office since his last appointment, would be liable to retire by rotation at this 38<sup>th</sup> AGM of the Company and eligible to be re-appointed as a Director at the same meeting.

Agenda No.3 is an ordinary business. However, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard-2, the following particulars relating to Shri Vikram Saha (DIN: 10597814), are provided for the information of Members:

Name of the Director	Shri Vikram Saha
Director Identification Number	10597814
Category	Executive Director
Date of Birth (Age)	58 Years
Nationality	Indian
Date of first appointment on the Board	29 <sup>th</sup> April, 2024
Educational Qualification	B.Sc., CAIIB, Certification Course in MSME and CIC Certificate in Computing
Brief profile & nature of expertise in specific functional areas	Shri. Vikram Saha is a banker with more than 32 years of experience. During his service in the Bank, he had headed different branches/offices including MCB (Mid-Corporate Branch which was an ELB (Exceptionally Large Branch) in size, VLB (Very Large Branch), SME Sulabh spanning different geographies of the country. He has exposure in IT, Credit, MSME, Mid Corporate and Inspection. He has also headed two Regional Offices. Prior to his posting to the Company, he was the Head of Zonal Inspectorate-Lucknow, as Deputy General Manager, which is assigned with three Circles comprising more than one thousand branches, tasked with Inspection and Audit responsibilities.
Terms and conditions of appointment / re-appointment	Re-appointment as Director
No. of meetings of the Board attended during the financial year ended 31 <sup>st</sup> March, 2025	Attended 10 out of 10 Board Meetings held during FY 2024-25
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Nil



Memberships / Chairmanships of the committee of the Board of Directors of the Company / other Companies	<p>Shri Vikram Saha is member of following Committees in Can Fin Homes Limited:</p> <ol style="list-style-type: none"> <li>1. Audit Committee</li> <li>2. Stakeholders Relationship Committee</li> <li>3. Corporate Social Responsibility Committee</li> <li>4. Risk Management Committee</li> <li>5. Management Committee</li> <li>6. IT Strategy Committee</li> </ol> <p>Shri Saha does not hold any Committee Position in any other Company.</p>
Listed entities from which the Director has resigned in the past three years	None
Number of shares held in the Company including as a beneficial owner	Shri Vikram Saha is not holding any shares in the Company (both own and held by/for other persons on a beneficial basis) and has not availed any loan from the Company.
Disclosure of relationships between Directors, Manager and other Key Managerial Personnel inter-se	<p>None of the Directors are related inter-se.</p> <p>Further, no Director or 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 &amp; CEO of Canara Bank.</p>
Details of Remuneration last drawn, if applicable	The remuneration to Shri Vikram Saha is paid by Canara Bank and the same will be reimbursed by Can Fin Homes Limited. The remuneration reimbursed for FY 2024-25 to Shri. Vikram Saha, Deputy Managing Director includes Salary of ₹39,91,702.81/-, Company's contribution to PF ₹2,02,009.80 /- and reimbursements of ₹73,677.00/-
Details of remuneration sought to be paid, if any	As per the terms and conditions of deputation received from Canara Bank.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement)	Not applicable as he is a Promoter Director and not an Independent Director. However, he possesses the skills and capability required for the role.
Summary of Performance Evaluation	His performance for Financial Year 2024-25 was rated as "consistently good" by the Board Members and Nomination, Remuneration and HR Committee.

## 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



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

29/1, Sir M N Krishna Rao Road,  
Near Lalbagh West Gate, Basavanagudi,  
Bengaluru - 560 004, Karnataka