

No.CTL/DEB/18-19/Noting Certificate/1688

October 26, 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **Capital First Home Finance Limited ("the Company")** for the Half year ended September 30, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



CFHFL/LS/089/2018-19

October 26, 2018

To,
Debt Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001.
BSE- Scrip Code: 957040

Sub.: Outcome of the Board Meeting held on October 25, 2018

Re: Statutory Compliance – Half Yearly Report as on September 30, 2018

With reference to the above, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and Regulation 52 (4), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") thereunder, for dissemination to the debenture holders as detailed below:

1) Credit Rating and changes in credit rating

Non-Convertible Debenture -

CARE AA+; Outlook Positive

Brickwork AA+; Outlook Stable

Subordinated Debt issue -

CARE AA+; Outlook stable

Brickwork AA+; Outlook Stable

Commercial Paper / Short Term Instrument -

CARE "A1+"

ICRA "A1+"

2) The Debt-equity ratio as on September 30, 2018 is : **10.07**

3) Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not for the half year ending September 30, 2018 –



**No Interest / Principal amount on Non-convertible Debt Securities were due in previous half year.
Capital First Home Finance Limited does not have Preference Share Capital.**

Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount are attached as **Annexure 1**.

Capital First Home Finance Limited

Capital First Home Finance Limited does not have Preference Share Capital.

5) Debenture Redemption Reserve (if applicable) : **Not Applicable**

[According to Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rule 2014, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures issued by the Company which is a Housing Finance Companies registered with the National Housing Bank.]

Capital Redemption Reserve (if applicable) : **Not Applicable**

Capital Home Finance Limited does not have Preferential Share Capital.

6) Net worth as on September 30, 2018 is: **Rs. 250.96 Crores.**

7) Net profit after Tax for the half year ended September 30, 2018 is: **Rs. 27.02 Crores.**

8) Earnings per share -

Basic : **Rs. 1.96**

Diluted : **Rs. 1.96**

*Note : * EPS for the half year is not annualised*

9) Asset Cover : **1.50**

10) Debt Service Coverage Ratio : **0.59** [Calculated as "EBIT/(Interest + Principal Repayments)" during the period]

11) Interest Service Coverage Ratio : **1.40** [Calculated as "EBIT/Interest" during the period]

12) Outstanding Redeemable Preference Shares (Quantity and Value) : **Not Applicable**

Please note that the Certificate from Debenture Trustee as per requirement of Regulation 52(5) of Listing Regulations will be provided separately.

Please take the above on record and acknowledge receipt of the same.

For Capital First Home Finance Limited


Bhavik Gala

Company Secretary



Encl.: as above

CFHFL/LS/090/2018-19

October 26, 2018

To,
Debt Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001.
BSE- Scrip Code: 957040

Sub.: Outcome of the Board Meeting held on October 25, 2018

Dear Sir / Madam,

We wish to inform you that the Board of Directors ("the Board") at its Meeting held on October 25, 2018 has *inter – alia* considered and approved the Audited Financial Results for the half year ended September 30, 2018, prepared pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"). Please find enclosed said Audited Results along with Audit Report.

M/s. BSR & Co. LLP, Statutory Auditors of the Company have issued unmodified opinion with respect to the Audited Financials Results of the Company for the half year ended September 30, 2018.


The Disclosure in accordance with Regulation 52(4) of the Listing Regulations is also enclosed.

The Certificates of the Debenture Trustee as required under regulation 52(5) of the Listing Regulations will be sent separately.

Please take the above on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully,

For Capital First Home Finance Limited


Bhavik Gala
Company Secretary
Encl: a/a



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

To The Board of Directors of Capital First Home Finance Limited

We have audited the financial results of Capital First Home Finance Limited ('the Company') for the half year ended 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Attention is also invited to the fact that the figures for the corresponding half year ended 30 September 2017, including the reconciliation of profit/ loss under Ind AS of the corresponding half year with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review/ audit.

These half yearly financial results have been prepared on the basis of the condensed interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations and SEBI circular dated 10 August 2016 in this regard; and
- (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the half year ended 30 September 2018.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No. 101248W/W-100022



Manoj Kumar Vijai
Partner

Membership No: 046882

Mumbai
25 October 2018

CAPITAL FIRST HOME FINANCE LIMITED
Statement of Financial Results for the Half year ended September 30, 2018

Rs. in Lakhs

Sr. No.	Particulars	HALF YEAR ENDED		YEAR TO DATE
		Sep 30, 2018 Audited	Sep 30, 2017 Unaudited	Sep 30, 2018 Audited
	Income			
1	Revenue from Operations	16,274.78	5,598.41	16,274.78
2	Other Income	8.77	31.82	8.77
3	Total Income (1+2)	16,283.55	5,630.23	16,283.55
	Expenses			
4	Employee benefit expenses	1,267.10	448.37	1,267.10
	Finance costs	9,322.49	3,234.16	9,322.49
	Depreciation and Amortization expenses	-	-	-
	Credit Loss Expenses	956.75	(238.29)	956.75
	Other expenses	1,050.18	817.54	1,050.18
	Total Expenses	12,596.52	4,061.78	12,596.52
5	Profit before Tax (3-4)	3,687.03	1,568.45	3,687.03
6	Tax Expenses			
	Current Tax	795.46	518.36	795.46
	Deferred Tax	189.60	(35.17)	189.60
	(Excess)/Short Provision of Earlier Years	-	1.69	-
	Total Tax Expenses	985.06	484.88	985.06
7	Profit after Tax (5-6)	2,701.97	1,083.57	2,701.97
8	Other Comprehensive Income (OCI)			
	A) (i) Items that will not be reclassified to profit and loss	(19.16)	-	(19.16)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	5.53	-	5.53
	B) (i) Items that will be reclassified to profit and loss	202.71	177.88	202.71
	(ii) Income tax relating to items that will be reclassified to profit and loss	(58.46)	(51.30)	(58.46)
	Total other comprehensive income	130.62	126.58	130.62
9	Total Comprehensive Income for the period/year	2,832.59	1,210.15	2,832.59
10	Paid up Equity share Capital of ₹ 10 each	13,773.31	13,773.31	13,773.31
11	Basic/Diluted Earnings per share Rs (face value of Rs.10/- each) #	1.96	1.20	1.96

Earnings per share for the half year is not annualised

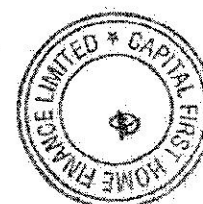
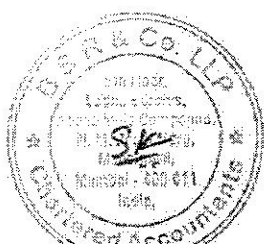
Notes

- a. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from April 1, 2018 with effective transition date of April 1, 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules, 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at September 30, 2018 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on January 18, 2016. Any application guidance/ clarifications/ directions issued by NHB or other regulators are implemented as and when they are issued/ applicable.


- b. The audited financial results of Capital First Home Finance Limited (the 'Company' or 'CFHFL') for the half year ended September 30, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on October 25, 2018.

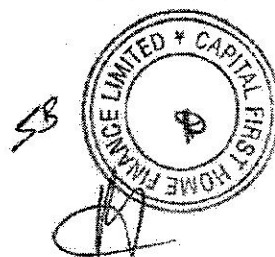
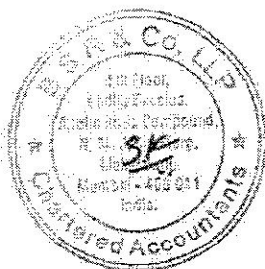


- c. On January 13, 2018, the Board of Directors of the Company approved the merger of the Capital First Limited and its wholly owned subsidiaries i.e., Capital First Home Finance Limited and Capital First Securities Limited, with IDFC Bank Limited in an all-stock transaction through a Composite Scheme of Arrangement, subject to approvals of the Reserve Bank of India (RBI), the National Housing Bank, the Competition Commission of India (CCI), the Securities and Exchange Board of India (SEBI), stock exchanges, the respective shareholders and creditors of each entity and the National Company Law Tribunal (NCLT). The appointed date for the scheme is April 01, 2018 or mutually agreed date. The effective date is the mutually agreed date, being a date post the last of the dates on which all condition precedents and matters, as set out in the scheme, occur or have been fulfilled or waived in accordance with the scheme, in view of the pending approvals from NCLT, the proposed transaction however does not have any impact on the current financial results or the financial position of the Company as at September 30, 2018.
- d. The Secured Listed Non-Convertible Debt securities of the Company as on September 30, 2018 are secured by first pari-passu charge on the fixed assets owned by the Company and first pari-passu charge by way of hypothecation, over standard present and future receivables. The total asset cover required thereof has been maintained as per the terms and conditions stated in the respective Debenture Trust Deeds.
- e. The primary business of the Company is financing. As such, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
- f. As permitted under circular no. CIR/IMD/DF1/69/2016 dated August 10, 2016 and circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by Securities and Exchange Board of India (SEBI), the Company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended March 31, 2018 and Balance sheet as at March 31, 2018. Further the financials results for the half year ended September 30, 2017 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the financial results for the half year ended September 30, 2017 provide true and fair view of the company's affairs.
- g. As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under the previous GAAP and restated as per Ind AS is as under:

Particulars	Half year ended September 30, 2017
Profit after tax as reported under Previous GAAP	620.18
Adjustments resulting in increase/ (decrease) in profit after tax as reported under previous GAAP:	
Assignment of loans	(118.23)
Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	39.90
Impact on application of expected credit loss method for loan loss provisions	733.57
MTM of Mutual funds	5.67
Tax impact on above adjustments	(197.52)
	1,083.57
Other Comprehensive income/ (loss) (net of tax)	126.58
Total Comprehensive Income (after tax) as reported under Ind AS	1,210.15

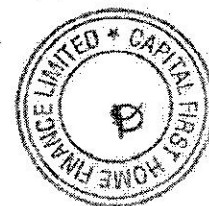
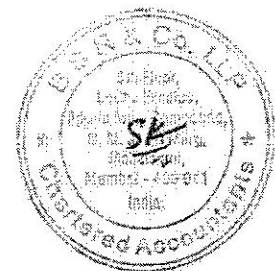
Place: Mumbai
Date : October 25, 2018


V. Vaidyanathan
Director
DIN No. 00082596



CAPITAL FIRST HOME FINANCE LIMITED
Statement of Asset and Liabilities as at September 30, 2018

Particulars	Rs. In Lakhs As at September 30, 2018 (Audited)
ASSETS	
Non Current assets	
(a) Property, Plant and Equipments	19.47
(b) Financial assets	
Loans	287,440.97
(c) Tax Assets (Net)	291.38
(d) Other non current assets	739.10
Total Non Current Assets	288,490.92
Current assets	
(a) Financial assets	
Trade and Other Receivables	13.86
Cash and cash equivalents	861.01
Loans	9,332.47
(b) Other current assets	10,663.96
Total Current Assets	20,871.30
Total Assets	309,362.22
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	13,773.31
(b) Other equity	11,322.79
Total Equity	25,096.10
Non-current liabilities	
(a) Financial Liabilities	
Borrowings	144,720.68
(b) Provisions	75.35
(c) Deferred tax liabilities (Net)	599.98
Total Non Current Liabilities	145,396.01
Current liabilities	
(a) Financial Liabilities	
Borrowings	108,016.71
Trade and other payables	
- Micro and small enterprises	-
- Other than micro and small enterprises	5,793.89
Other financial liabilities	23,709.23
(b) Other Current Liabilities	894.90
(c) Provisions	1.52
(d) Current tax liabilities (Net)	453.86
Total Current Liabilities	138,870.11
Total Liabilities	284,266.12
Total Equity and Liabilities	309,362.22



Annexure 1
Due Date for the payment of Interest / Redemption in next Half Year: 01-Oct-18 to 31-March-19

SN	ISIN	Date of Allotment	Date of Maturity	Due date for Payment of Redemption/ Interest	Type of Payment (Interest / Principal)	Amount	NCD Type
1	INE965U07011	29-Sep-17	29-Sep-22	01-Oct-18	Interest	82,500,000	Secured
2	INE965U08019	28-Mar-18	28-Mar-25	28-Mar-19	Interest	44,000,000	Unsecured
Total						126,500,000	

