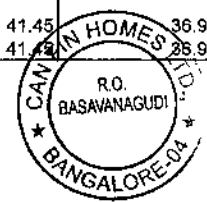


| (₹ in Lakh) | | | | | | |
|--|---|----------------|--------------------------|-----------------------------------|---|---------------------|
| PART I Statement of Standalone Audited Results for the IV Quarter and Financial Year ended 31/03/2015 | | | | | | |
| Sl. No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | Year to date figures for current period ended | Previous year ended |
| | | 31/03/2015 | 31/12/2014 | in the previous year (31/03/2014) | (31/03/2015) | (31/03/2014) |
| | | Audited | Un-audited | Audited | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 22686.56 | 21510.00 | 16158.40 | 81630.64 | 57774.40 |
| | (b) Other operating income | 19.29 | 42.29 | 8.40 | 72.72 | 26.00 |
| | Total Income from operations (net) | 22705.85 | 21552.29 | 16166.80 | 81703.36 | 57800.40 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchase of Stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 650.58 | 620.99 | 444.90 | 2475.08 | 1789.90 |
| | (e) Depreciation and amortisation expense | 103.58 | 99.94 | 95.60 | 373.25 | 201.00 |
| | (f) Other Expenses (any item exceeding 10% of the total expenses relating to continuing operations be shown separately) | 1262.03 | 829.32 | 605.20 | 4080.87 | 2845.20 |
| | Total expenses | 2016.19 | 1550.25 | 1142.70 | 6929.20 | 4836.10 |
| 3 | Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1±2) | 20689.66 | 20002.04 | 15024.10 | 74774.16 | 52964.30 |
| 4 | Other income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional items (3 ± 4) | 20689.66 | 20002.04 | 15024.10 | 74774.16 | 52964.30 |
| 6 | Finance Costs | 16760.36 | 16003.25 | 12210.50 | 61028.95 | 42276.70 |
| 7 | Profit(+)/Loss(-) from ordinary activities after finance costs but before exceptional items (5 ± 6) | 3929.30 | 3998.79 | 2813.60 | 13745.21 | 10687.60 |
| 8 | Exceptional items | 0.00 | 0.00 | 22.40 | 0.00 | 22.42 |
| 9 | Profit(+)/Loss(-) from ordinary activities before tax (7 + 8) | 3929.30 | 3998.79 | 2791.20 | 13745.21 | 10665.18 |
| 10 | Tax expense | 1640.62 | 1403.74 | 780.00 | 5120.91 | 3094.00 |
| 11 | Net profit (+) / Loss (-) from ordinary activities after tax (9 ± 10) | 2288.68 | 2595.05 | 2011.20 | 8624.30 | 7571.18 |
| 12 | Extraordinary Items (net of tax expense - Lakh) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net profit(+)/ Loss(-) for the period (11±12) | 2288.68 | 2595.05 | 2011.20 | 8624.30 | 7571.18 |
| 14 | Share of profit/(loss) of associates | NA | NA | NA | NA | NA |
| 15 | Minority Interest | NA | NA | NA | NA | NA |
| 16 | Net profit(loss) after taxes, minority interest and share of profit/(loss) of associates (13 ± 14 ± 15) | 2288.68 | 2595.05 | 2011.20 | 8624.30 | 7571.18 |
| 17 | Paid-up equity share capital (Face value of ₹10/- per share) | 2662.02 | 2048.50 | 2048.50 | 2662.02 | 2048.50 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 74486.48 | 43181.70 |
| 19.i | Earnings Per Share (EPS)(before extraordinary items) (of ₹10/-each) (not annualised) | | | | | |
| | (a) Basic | 11.00 | 12.67 | 9.80 | 41.45 | 36.96 |
| | (b) Diluted | 11.00 | 12.67 | 9.80 | 41.45 | 36.96 |
| 19.ii | Earnings Per Share (EPS)(after extraordinary items) (of ₹10/-each) (not annualised) | | | | | |
| | (a) Basic | 11.00 | 12.67 | 9.80 | 41.45 | 36.96 |
| | (b) Diluted | 11.00 | 12.67 | 9.80 | 41.45 | 36.96 |



| Part II | | | | | | |
|---|---|----------|----------|----------|----------|----------|
| Select Information for the IV quarter and year ended 31/03/2015 | | | | | | |
| A | Particulars of Shareholding | | | | | |
| 1 | Public shareholding | | | | | |
| | - No. of Shares | 15047315 | 11803442 | 11803442 | 15047315 | 11803442 |
| | - Percentage of Shareholdings | 56.53 | 57.62 | 57.62 | 56.53 | 57.62 |
| 2 | Promoters & Promoter Group shareholding | | | | | |
| (a) | Pledged/Encumbered | Nil | Nil | Nil | Nil | Nil |
| | -No. of shares | | | | | |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the Company) | Nil | Nil | Nil | Nil | Nil |
| (b) | Non-Encumbered | | | | | |
| | -No. of shares | 11572927 | 8681808 | 8681808 | 11572927 | 8681808 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 43.47 | 42.38 | 42.38 | 43.47 | 42.38 |

| B | Particulars of Investor Complaints | Quarter ended 31/03/2015 |
|----------|--|---------------------------------|
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 2 |
| | Disposed of during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | 1 |

| Standalone Statement of Assets & Liabilities as at 31/03/2015 | | | |
|---|---|--|--------------------------------------|
| | | | (₹ in Lakh) |
| | Particulars | As at (Current half year end) 31/03/2015 | As at (Previous year end) 31/03/2014 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 2662.25 | 2048.75 |
| | (b) Reserves and Surplus | 74486.48 | 43181.72 |
| | (c) Money received against share warrants | 0.00 | 0.00 |
| | Sub-total - Shareholders' funds | 77148.73 | 45230.47 |
| 2 | Share application money pending allotment | 47.62 | 0.00 |
| 3 | Minority Interest | 0.00 | 0.00 |
| 4 | Non-Current liabilities | | |
| | (a) Long-term borrowings | 545726.09 | 432879.49 |
| | (b) Deferred tax liabilities (net) | 2161.43 | 0.00 |
| | (c) Other long-term liabilities | 0.00 | 0.00 |
| | (d) Long-term provisions | 5394.11 | 4075.90 |
| | Sub-total - Non-current liabilities | 553281.63 | 436955.39 |
| 5 | Current liabilities | | |
| | (a) Short-term borrowings | 148365.64 | 36589.24 |
| | (b) Trade payables | 0.00 | 0.00 |
| | (c) Other current liabilities | 47556.41 | 67310.65 |
| | (d) Short-term provisions | 7035.40 | 5078.81 |
| | Sub-total - Current liabilities | 202957.45 | 108978.70 |
| | TOTAL - EQUITY AND LIABILITIES | 833435.43 | 591164.66 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Fixed Assets | 927.75 | 781.63 |
| | (b) Goodwill on reconciliation | 0.00 | 0.00 |
| | (c) Non-current investments | 1493.50 | 1493.50 |
| | (d) Deferred Tax Assets (net) | 0.00 | 486.49 |
| | (e) Long-term loans and advances | 820697.51 | 583061.47 |
| | (f) Other non-current assets | 0.00 | 0.00 |
| | Sub-total - Non-current assets | 823118.76 | 585823.09 |
| 2 | Current assets | | |
| | (a) Current investments | 0.00 | 0.00 |
| | (b) Inventories | 0.00 | 0.00 |
| | (c) Trade receivables | 0.00 | 0.00 |
| | (d) Cash and Cash equivalents | 800.21 | 915.35 |
| | (e) Short-term loans and advances | 9483.78 | 4380.48 |
| | (f) Other current assets | 32.68 | 45.64 |
| | Sub-total - Current assets | 10316.67 | 5341.47 |
| | TOTAL - ASSETS | 833435.43 | 591164.66 |

NOTES:

- The figures have been re-grouped wherever necessary.
- The Company's main business is to provide loans for the purchase and construction of residential houses. All other activities revolve around the main business. As such there is no reportable segment(s), as per the Accounting Standard on Segment Reporting AS-17 issued by the ICAI.
- The above results for the IV quarter and financial year ended 31/03/2015, after review and recommendations by the Audit Committee of Directors were approved by the Board of Directors at their Meeting held on 04/05/2015.
- Tax expense for the quarter is after adjusting the Deferred Tax provision



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- 5 Other expenditure includes ₹1200 lakh being the provision made on standard assets for F.Y 2014-15 as per the Directions issued by the National Housing Bank.
- 6 Vide circular NHB(ND)/DRS/Pol. 62/2014 dated May 27, 2014, the National Housing Bank (NHB) had directed Housing Finance Companies (HFCs) to provide for deferred tax liability in respect of the balance in the "Special Reserve" created under section 36(1)(viii) of the Income Tax Act, 1961 as on 31/03/14 and permitted to adjust the same from retained earnings. Further, vide circular NHB(ND)/DRS/Pol. 65/2014 dated August 22, 2014, NHB has permitted HFCs to create the Deferred Tax Liability over a period of 3 years, in a phased manner in the ratio of 25:25:50 starting from FY 2014-15. Accordingly, the Company has to adjust ₹7399.96 lakh DTL in three years. The Company has transferred the current year share of ₹1850.00 lakh from General Reserves to DTL in the current financial year ending 31/03/2015.
- 7 Further, the Deferred Tax Liability of ₹797.91 lakh is charged off to statement of Profit & Loss on account including on special reserve appropriated during the current year.
- 8 During the year ended 31/03/15, the Company has reworked the useful life on various fixed assets as prescribed in Part C of Schedule II of the Companies Act, 2013. In respect of those assets whose remaining useful life as on 01/04/14 is NIL, the same has been adjusted to the General Reserve as prescribed under 7(b) to the notes of the said Schedule II of the Companies Act, 2013.
- 9 During the year the Company has allotted 61,34,992 Equity Shares of the face value of Rs.10/- each for cash at a price of Rs.450/- each (inclusive of premium of Rs.440/- per share) on Rights basis and the allotment of 10583 shares are kept in abeyance pending receipt of final orders by the Hon'ble High Court of Kerala.
- 10 Earning Per Share for the period ended 31/03/2015 has been computed based on the Profit After Tax and the Weighted Average number of shares during the year.
- 11 Figures of the quarter ended 31/03/2015 and 31/03/2014 are balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the third quarter of the relevant financial year.
- 12 The Board has recommended a Dividend of Rs.7/- (70%) per Equity Share of the face value of Rs.10 each subject to the approval of the members of the Company.

Registered Office :

CIN: L85110KA1987PLC008699

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Bengaluru -560 004. Ph: 080-26565736,26564259

Email: sathyaprakash@canfinhomes.com

Web: www.canfinhomes.com

Date: 04/05/2015

For Can Fin Homes Ltd.,


C. Janga
Managing Director



K.P.RAO
DESMOND J REBELLO
K. VISWANATH
K.SURYA PRAKASH
V. NARAYANAN

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CANFIN HOMES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Canfin Homes Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information [in which are incorporated the returns for the year ended on that date audited by the branch auditors of the Company's 97 branches]

Management's Responsibility for the Financial Statements

- 1) The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

- 2) Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

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CHARTERED ACCOUNTANTS

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the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

- 3) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2015
 - (ii) in case of the Statement of Profit and Loss, of the profit for the year ended on that date and
 - (iii) the Cash Flows of the Company for the year ended on that date

Other Matter

- 4) We did not audit the financial statements of 97 branches included in the financial statements of the Company whose financial statements reflect total assets of Rs. 5,278 crores as at 31st March 2015 and total revenues of Rs. 514 crores for the year ended on that date, as considered in the financial statements. The financial statements of these branches have been

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audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 5) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of subsection (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 6) 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- (c) The reports on the accounts of the branch offices of the Company audited under Section 143 (8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

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(g) 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 the impact of pending litigations on its financial position in Note 17 of the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The amounts which were required to be transferred to the Investor Education and Protection Fund by the Company have been transferred by the Company.

for K.P.Rao & Co.
Chartered Accountants
Firm Reg. No. 003135S



Suryaprakash
Partner
Membership No. 018857

Place : Bengaluru
Date : 4th May 2015

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ANNEXURE TO INDEPENDENT AUDITORS' REPORT

[REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE]

- (i)
- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) We are informed that the fixed assets of the company have been physically verified by the management during the year, and no material discrepancies were noticed on such verification.
- (ii) The company does not have inventory of goods, hence the provisions of Para 4(ii) of the Companies (Auditors Report), 2015 are not applicable to the Company.
- (iii) The company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the provisions of Para 4(iii) of the Companies (Auditors Report), 2015 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are fairly adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of fixed assets and for the sale of services.
- (v) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under to the extent applicable and the Housing Finance Companies (NHB) directions, 2001 with regard to the deposits accepted from public.
- (vi) As explained to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in the case of this company.
- (vii)
- (a) According to the information and explanations given to us and as per our verification of the records of the company, the company has been regular in depositing undisputed statutory dues including Provident fund, Employee's State Insurance, Income Tax, Wealth Tax, Custom Duty, Cess, Investors Protection Fund and other statutory dues with the appropriate authorities during the year. There are no arrears of undisputed statutory dues outstanding for a period of more than six months from the date on which they became payable.

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- (b) According to the information and explanations given to us and as per our verification of the records of the company, the following disputed amounts of tax/duty that have not been deposited with appropriate authorities as at 31st March 2015 are given below :

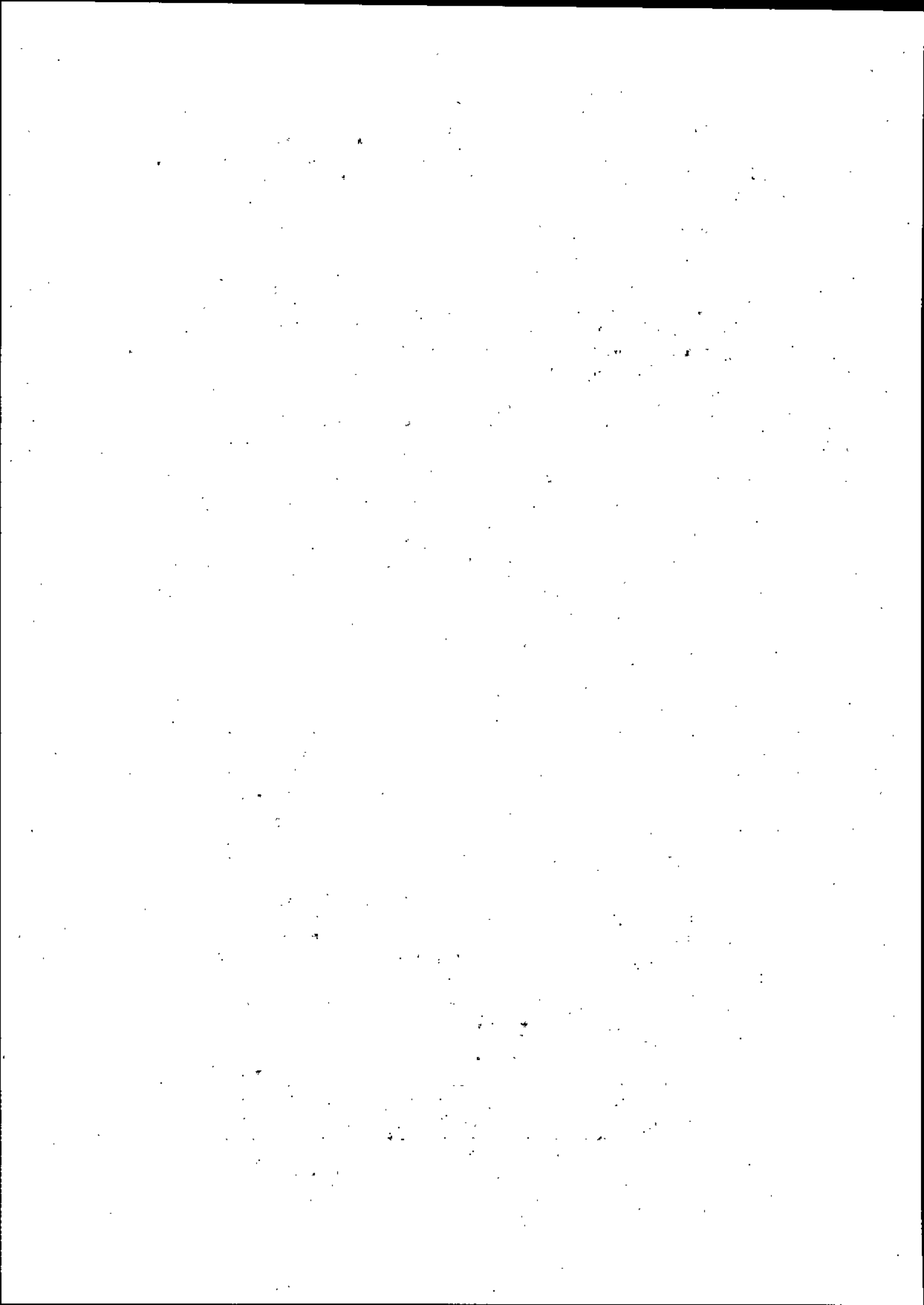
| Statute | Nature of dues | Amount (Rs.) | Period to which amount relates | Forum to which amount is pending |
|----------------------|-------------------------------------|--------------------|--------------------------------|---|
| Income Tax Act, 1961 | Income Tax | 4,48,13,345 | AY 2007-08 | The Company has filed an appeal before the Hon'ble High Court of Karnataka which has been admitted and yet to be heard. |
| Income Tax Act, 1961 | Dividend Distribution Tax u/s.115-O | 16,43,798 | AY 2011-12 | The Company has determined the probable liability of Rs.1,97,812/- and made a request for adjustment of the said amount against the refund due. Revised orders awaited from the Department. |
| Total | | 4,64,57,143 | | |

- (c) According to the information and explanations given the amounts that were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made thereunder has been transferred to such fund within time.
- (viii) In our opinion, the company has no accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to banks, financial institutions and debenture holders.

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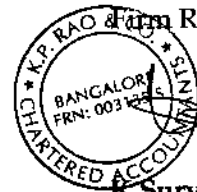
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- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the explanations given to us, the company has prima facie applied the term loans for the purpose for which they were obtained.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year, although there were two instances of loans becoming doubtful of recovery consequent upon fraudulent misrepresentation by borrowers, the amounts whereof are not material in the context of the size of the Company and the nature of its business and which have been provided for.

for K.P.Rao & Co.
Chartered Accountants
Firm Reg. No. 0031355



K Suryaprakash
Partner
Membership No. 018857

Place : Bengaluru
Date : 4th May 2015

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