

Series: 11

DOCUMENT CONTAINING DISCLOSURES AS PER SCHEDULE 1 OF SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time including the amendments contained in the SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 and Private Placement Offer Letter Pursuant to Section 42 and Section 71 of the Companies Act, 2013 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital And Debentures) Rules, 2014 and Housing Finance Companies Issuance of Non-Convertible Debentures on private placement basis (NHB) Directions, 2014 issued by National Housing Bank vide notification number NHB (ND)/ DRS/ REG/ MC-02/ 2016 dated July 1, 2016 and other extant regulations as amended.



FULLERTON INDIA HOME FINANCE COMPANY LIMITED
Corporate Identity Number: U65922TN2010PLC076972

The Company was incorporated on 12th August 2010 obtained Certificate of Registration from the National Housing Bank on 14th July 2015 and started its operations from December 2015.

Registered Office: Megh Towers, Third Floor, Old No-307, New No-165, Poonamallee High Road, Maduravoyal, Chennai – 600 095, Tamil Nadu

Corporate Office: Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Behind Lake Castle, Powai, Mumbai - 400 076, Maharashtra

Website: www.grihashakti.com

Contact person: Mr. Pankaj Malik

Email: Pankaj.malik@fullertonindia.com

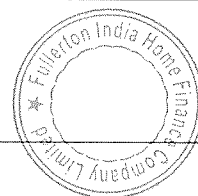
DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF 500 (FIVE HUNDRED ONLY) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

GENERAL RISKS



Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. For taking an investment decision, the investors must rely on their own examination of the Company and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.

CREDIT RATING

The Debentures are rated 'CARE AA+' (pronounced as CARE double A plus) by CARE Limited vide letter



dated 2nd January 2019.

| REGISTRAR TO THE ISSUE | DEBENTURE TRUSTEE |
|---|---|
|  Link Intime India Pvt. Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai - 400083 |  Catalyst Trusteeship Limited (Formerly GDA TRUSTEESHIP LIMITED) GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Paud Road, Pune - 411 038 |

LISTING:

The aforesaid Debentures of the Company are proposed to be listed on the wholesale debt market segment of the National Stock Exchange of India Ltd. ("NSE"). The Issuer has obtained an 'in-principle' approval from the NSE for the listing vide letter dated 8th January 2019.

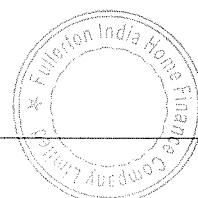
ISSUE:

Issue Opens on: 10th January 2019
Issue Closing on: 10th January 2019
Investor's pay in to Exchange: 11th January 2019
Deemed Date of Allotment: 11th January 2019

The Issuer reserves the right to change the Issue Schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

DISCLAIMER

This Disclosure Document is neither a Prospectus nor a Statement in lieu of a Prospectus. The issue of Debentures is being made strictly on a private placement basis. This Disclosure Document is not intended to be circulated to public. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general. This Disclosure Document should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act, 2013. This Disclosure Document has been prepared in conformity with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and NHB Directions with respect to issuance of Debentures. This Disclosure Document has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Disclosure Document does not purport to contain all the information that any potential investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should



consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances. The Issuer confirms that, as of the date hereof, this Disclosure Document (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue and sale of the Debentures, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Company and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue. The contents of this Disclosure Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

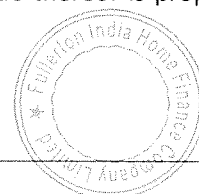
No invitation is being made to any persons other than those, to whom application forms along with this Disclosure Document has been sent by or on behalf of the Issuer. Any application by any person to whom the application form has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason. The person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Disclosure Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this Information Memorandum has been filed with the NSE in terms of the SEBI (Issuance and Listing of Debt Securities) Regulations, 2008. It is to be distinctly understood that submission of this Information Memorandum to the NSE should not in any way be deemed or construed to mean that this Information Memorandum has been reviewed, cleared or approved by the NSE; nor does the NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum, nor does the NSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the NSE; nor does the NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI (Issuance and Listing of Debt Securities) Regulation, 2008, it is not stipulated that a copy of this Information Memorandum has to be filed with or submitted to the SEBI for its review/ approval. It is to be distinctly understood that this Information Memorandum should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issue thereof is proposed to be



made or for the correctness of the statements made or opinions expressed in this Information Memorandum.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is proposed to be made in India to investors as specified in this Information Memorandum, who shall be specifically approached by the Issuer. This Information Memorandum does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

DISCLAIMER CLAUSE OF THE NHB

The Company is having a valid Certificate of Registration dated 14th July 2015 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/ discharge of liabilities by the Company.

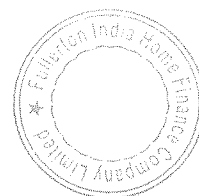
DISCLAIMER IN RESPECT OF RATING AGENCIES

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose facilities/ instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of facilities/ instruments.

Each person receiving this Disclosure Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision. The Issuer does not undertake to update the information in this Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this comes are required to inform them about and to observe any such

restrictions. The Disclosure Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.



Serial No: 11

DEFINITIONS AND ABBREVIATIONS

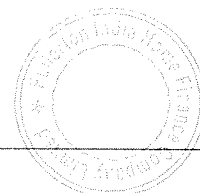
Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Disclosure Document.

| Term | Description |
|---|---|
| "Fullerton India Home Finance Company Limited" or the "Company" or the "Issuer" | Fullerton India Home Finance Company Limited, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600 095, Tamil Nadu |
| Articles of Association | Articles of Association of the Company, as amended from time to time |
| Board of Directors/ Board | The Board of Directors of the Company or a committee constituted thereof |
| Memorandum of Association | The Memorandum of Association of the Company, as amended from time to time |

Issue Related Terms

| Term | Description |
|--|---|
| Affiliate (s) | Affiliate means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, such Person (where "control" means the power to direct the management or policies of a Person, directly or indirectly, provided that the direct or indirect ownership of 20% (twenty per cent) or more of the voting share capital of a Person is deemed to constitute control of such Person, and "controlling" and "controlled" have corresponding meanings). |
| AGM | Annual General Meeting |
| Application Form | The form in which an investor can apply for subscription to the Debentures |
| Business Day | means a day (other than a non-working Saturday or Sunday or a holiday declared under section 25 of the Negotiable Instruments Act, 1881) on which banks are open for business generally in Mumbai, India and in relation to any payment in any other city, such city |
| Beneficial Owner(s)/ Debenture Holder(s) | Shall mean initially the subscribers to the Debentures and for the time being the holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfills the following requirements:- (i) Persons who are registered as such as beneficial owner(s) of the Debentures; and (ii) Persons who are registered as holder(s) of the Debentures in the register of Debenture Holder(s); (and shall include the registered transferees of the Debentures from time to time with the Issuer and the Depository) and in the event of any inconsistency between Sub-clauses (i) and (ii) above, Sub-clause (i) shall prevail. |
| The Act | Companies Act, 1956 as amended and to the extent not repealed and Companies Act, 2013 as amended from time to time. |

| Term | Description |
|---|--|
| CDSL | Central Depository Services (India) Limited |
| Debentures | 500 (FIVE ONLY) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS. |
| Debenture Trust Deed | Debenture Trust Deed to be entered between the Company and the Debenture Trustee |
| Depository(ies) | A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL. |
| Depositories Act | The Depositories Act, 1996, as amended from time to time |
| DP-ID | Depository Participant Identification Number |
| EGM | Extra Ordinary General Meeting |
| FPI | Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as registered with SEBI. |
| Initial Debenture Holder | Each person who will be allotted Debentures by the Company as a Debenture Holder, on the Date of Allotment including HDFC Mutual Fund and/or any of its schemes which may be allotted the Debentures on the Date of Allotment |
| Initial Debenture Holder Redemption Event | Occurrence of certain events, pursuant to which an Initial Debenture Holder has the right to require the Company to redeem the Debentures held by it. |
| LODR | SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time. |
| HFC | Housing Finance Company |
| NHB | National Housing Bank |
| NHB Regulations | Housing Finance Companies issuance of Non-convertible Debentures on private placement basis (NHB) Directions, 2014 issued by the NHB vide Master Circular no. NHB (ND)/DRS/REG/MC-02/2016 dated July 1, 2016. |
| NSDL | National Securities Depository Limited |
| NSE | National Stock Exchange of India Limited |
| NRI | A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management Act, 1999 |
| Disclosure Document | This Disclosure Document/ Private Placement Offer Letter through which the Debentures are offered on private placement basis |
| PAN | Permanent Account Number |
| Person | means any natural person, corporation, company, partnership, firm, voluntary |



| Term | Description |
|-------------------------------|---|
| | association, joint venture, trust, unincorporated organisation, Authority or any other entity whether acting in an individual, fiduciary or other capacity. |
| RBI | Reserve Bank of India |
| Record Date | In relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date |
| Register of Debenture Holders | The register maintained by the Company in accordance with Section 88 of the Companies Act 2013 containing the name of Debenture holders entitled to receive coupon/ redemption amount in respect of the Debentures on the Record Date, which shall be maintained at the Corporate Office. |
| SCRA | Securities Contracts (Regulations) Act, 1956 |
| SEBI | The Securities and Exchange Board of India constituted under the SEBI Act |
| SEBI Act | The Securities and Exchange Board of India Act, 1992, as amended from time to time |
| SEBI Debt Listing Regulations | 1. SEBI (Issue and Listing of Debt Securities) Regulations 2008, and amendments contained in the SEBI (Issue and Listing of Debt Securities) Amendment Regulations, 2012, as amended from time to time; |
| EBP | 2. NSE electronic bidding platform for issuance of debt securities on private placement basis |

This Disclosure Document shall be read in conjunction with the Debenture Trust Deed and the other Transaction Documents and it is agreed between the Debenture Trustee and the Issuer that in case of any inconsistency or conflict between this Disclosure Document and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail and override the provisions of this Disclosure Document.

Debenture Issue

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

General Risk

For taking an investment decision, investors must rely on their own examination of the Issue of the Debentures as per the information provided in this Disclosure Document / Offer Letter hereinafter referred as ("**Disclosure Document**") as required under the SEBI Debt Listing Regulations and regulations provided by NHB vide Master Circular no. NHB (ND)/ DRS/ REG/ MC-02/ 2016 dated July 1, 2016 for issuance of Debenture as amended from time to time.

Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and

should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances. It is the responsibility of potential investors to also ensure that they will sell these Debentures in strict accordance with this Disclosure Document and other applicable laws.

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that, that the information contained in this Disclosure Document is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Issuer further confirms that it is in full compliance and shall comply with all applicable laws and regulations in relation to the proposed issue of the Debentures.

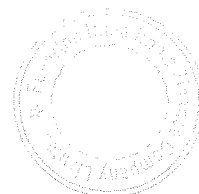
CREDIT RATING

As on the date of this Disclosure Document and the Date of Allotment:

The Debentures are rated 'CARE AA+' (pronounced as CARE double A plus) by CARE Limited vide their letter dated 2nd January 2019.

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

This Disclosure Document for issue of Debentures on a private placement basis pursuant to SEBI Debt Listing Regulations is intended for private use and circulation and should not be construed to be a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued or to be issued by the Issuer under any law for the time being in force.



DISCLOSURE DOCUMENT FOR ISSUE OF DEBENTURES ON A PRIVATE PLACEMENT BASIS PURSUANT TO SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED FROM TIME TO TIME INCLUDING THE AMENDMENTS CONTAINED IN THE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2012 AS AMENDED FROM TIME TO TIME AND SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14(3) OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014.

ISSUER INFORMATION

Name, Address, website, if any, and other contact details of the company indicating both registered office and corporate office:

Fullerton India Home Finance Company Limited. (Hereinafter referred to as “the Issuer” or “the Company” or “Fullerton India” or “FIHFCL”)

Registered Office:

Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600 095, Tamil Nadu

Corporate Office:

Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Behind Lake Castle, Powai, Mumbai 400 076, Maharashtra. Tel. No. 022 – 6749 1234 Fax: 022 – 6710 3309.

Website: www.grihashakti.com

Chief Financial Officer:

Mr. Pankaj Malik

Chief Financial Officer

Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Behind Lake Castle Powai, Mumbai 400 076, Maharashtra. Tel. No. 022 – 6749 1234 Fax: 022 – 6710 3309.

Chief Executive Officer:

Mr. Rakesh Makkar

Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Behind Lake Castle Powai, Mumbai 400 076, Maharashtra. Tel. No. 022 – 6749 1234 Fax: 022 – 6710 3309.

Compliance officer:

Ms. Seema Sarda

Company Secretary & Compliance Officer Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai - 400 076

Tel. No. : (022) 6749 1234

FAX No.: (022) 6710 3309

E-mail: fullertonindiacompliance@fullertonindia.com

Statutory Auditor:

BSR & Co. LLP, Chartered Accountants
1st Floor, Lodha Excelus,
Apollo Mills Compound,
N M Joshi Marg,
Mahalaxmi, Mumbai – 400 011
Firm Registration No.: 101248W/ W-100022

Trustee:**Catalyst Trusteeship Limited**

GDA House, First Floor, Plot No. 85, S. No. 94 & 95,
Bhusari Colony (Right), Paud Road
Pune - 411 038

Registrar:

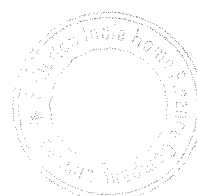
Link Intime India Pvt. Ltd.
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West) Mumbai – 400083

Rating Agency

CARE Limited
4th Floor, Godrej Coliseum, Somaiya Hospital Road,
Off Eastern Express Highway, Sion (E), Mumbai - 400 022.

I. Name and Address of the Directors as on 31st December, 2018

| Sr. No. | Name | Address | Designation | DIN | Occupation |
|---------|--------------------------|---|-------------------------------|----------|-------------------------|
| 1. | Mr. Anindo Mukherjee | 70, Grange Road #04-01 Grange 70, Singapore 249574 | Non-executive Director | 00019375 | Employment |
| 2. | Ms. Renu Challu | A 34/ 1 AFO CHS, Laxmi Narayana Temple, Sainikpuri, Tirumal Agiri, Hyderabad – 500 094 Telangana | Independent Director | 00157204 | Retired Banker |
| 3. | Dr. Milan Robert Shuster | Flat-C, 9/ F, Block 3, Tung Chung Crescent, 1 Hing Tung Street, Lantau Island, Hong Kong – 999 077 | Independent Director | 07022462 | Finance Professional |
| 4. | Mr. Rakesh Makkar | 1202, 12 th Floor, Oberoi Splendor, Wing- B, JVL Road, Andheri (E) Mumbai-400060 | CEO & Whole- Time Director | 01225230 | Employment |



| | | | | | |
|----|-----------------------|--|---------------------|----------|------------|
| 5. | Ms. Rajashree Nambiar | 601, Lamour Apartment, 15th Road, Bandra – West, Mumbai – 400050 | Additional Director | 06932632 | Employment |
|----|-----------------------|--|---------------------|----------|------------|

II. A Brief Summary of the Business/ Activities of the Issuer and its Line of Business

Fullerton India Home Finance Company Limited (FIHFCL)

Fullerton India Home Finance Company Limited (“the Company/ FIHFCL”) was constituted under the Companies Act, 1956 and is registered as a Housing Finance Company under sub-section (5) of Section 29A of National Housing Bank Act, 1987, having Corporate Identity Number U65922TN2010PLC076972 and NHB registration number 07.0122.15 dated July 14, 2015.

The Company is a wholly-owned subsidiary of Fullerton India Credit Company Ltd (“FICCL”), which in turn is ultimately owned by Temasek Holdings (Private) Limited, Singapore, one of Asia’s biggest investment firms owned by the government of Singapore, through its subsidiary companies.

FIHFCL was incorporated in August 2010; received license from NHB in July 2015 and commenced loan disbursements in December 2015.

The Company engages in the business of offering affordable/ low cost home loans, loans against property and commercial property loans to its customers under “Grihashakti” brand name, through 64 branches spread across 9 states, viz., Andhra Pradesh, Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Tamil Nadu, Telangana and West Bengal. The target customer segment comprises of salaried and self-employed professionals in satellite townships around metros and Tier I cities as well as under-served Tier II and Tier III cities.

As on 30th September 2018, the Company had Assets-Under-Management to the tune of INR 27.53 billion spread across 1000+ accounts. The average ticket size for housing and non-housing loans is INR. 2.5mn and INR.1.7mn with average loan to value was about 43% and 36% respectively.

As on date the Issuer does not have any subsidiaries.

Details of branches of the company: 64 (1 independent branch and 63 shared resources)

“Key Highlights and Strengths of FIHFCL are mentioned below:

- Present in 9 states. The Company will continue to benefit from its large network base of FICCL customer
- Tapping existing 14 lakhs customer base of FICCL
- Ready platform of business intelligence and analytics knowledge from its parent company”

The Business

An extract of one of the main objects of Memorandum of Association of the Company is reproduced below:

“To carry on the business of providing housing finance, in all its wide and contemporary meaning, alone or jointly with other housing finance companies and/ or banks in consortium or otherwise, to

any person including individual, company or corporation, body corporate, firms, society or association of persons, public body or authority, supreme, local, or otherwise or other entities whether private or public sector, whether engaged in construction and development of buildings, offices or other infrastructure development or not, for or in respect of dwelling units, to provide finance or credit to borrowers for acquisitions (in all its connotations), purchase, repairs, construction, renovation, renewal, remodeling, extension, enlargement or erection of or to land, tenements, flats, houses, apartments, villas dwelling units, skyscrapers, co-operative housing society units, housing colonies, townships, including infrastructural facilities relating thereto or any part or portion thereof in India for residential purposes and/ or commercial purposes either with or without interest or subsidized interest or with or without security upon such terms and conditions as the company may think fit, to own or sell residential dwelling units on lease, hire purchase or conditional sale basis, and to carry on the business of asset based financiers in any manner whatsoever, to provide consultancy and advisory services in all matters and issues relating to housing, building and construction activities including relating to infrastructural development.”

Management perception of Risk factors

FIHFCL is a wholly owned subsidiary of Fullerton India Credit Co Ltd. By virtue of parent-subsidiary relationship, FIHFCL is expected to benefit from synergies in the form of using its well-defined risk management policy framework for identification, assessment, and control to effectively manage risks associated with the various business activities. The FIHFCL risk management approach is based on a clear understanding of target market, environmental scanning and disciplined assessment and mitigation.

The Company has a risk management architecture independent from business to ensure impartial oversight. The various risks relating to the business and their mitigation are detailed below:

a. Credit risk

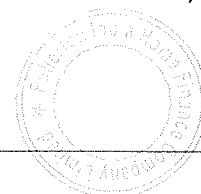
This refers to risk of delay or defaults in payments by borrowers. High levels of customer defaults could adversely affect business plans, financials and credit worthiness. This can be mitigated by strong and independent credit, data based credit appraisal, proactive segment level monitoring and collection processes. Dynamic bureau data usage and deep portfolio analytics shall be extensively used by the Company once the company garners enough data over a period of time for driving risk management actions.

b. Operational risk

The company is prone to operational risks due to employee errors, fraud and technology related issues, unauthorized transaction by employee or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors. This risk is moderated via independent operational risk framework which assesses, highlights forward looking risks and specifies mitigants. Key control standards are implemented across businesses. Processes and functions are regularly reviewed. The Company leverages on Operational Risk Management Committee (ORMC) of the parent entity, i.e. FICCL, which oversees this function.

c. Market and Liquidity risk

Interest rate risk is inherent to the Company's business as a borrower of funds. Of late, the Company has initiated wholesale institutional funding and such dependence is likely to grow over a



period. Therefore, a rapid change in the risk appetite of lenders can adversely affect its funding plans. An independent and focused Asset Liability Committee (ALCO) tracks and monitors market indicators with a view to reducing this risk. Further, active diversification of lenders, matching asset - liability tenor and maintaining adequate liquidity buffers substantially reduce this risk.

d. Legal and Compliance risk

The Company is regulated by various statutory and/or regulatory authorities. Non adherence to any provisions or varying interpretations of existing guidelines may result in regulatory or legal actions with attendant costs. Strong internal processes and continuous monitoring and review of regulations mitigate this risk. An independent legal and compliance team oversees this activity.

e. Human Capital and Resources

The operations of the Company are dependent on the availability on skilled and experienced personnel. Employee attrition hence poses a risk. Strong human resources policies and employee engagement can reduce this risk. An independent Human Resources team plays an enabling role in creating an environment of growth and development for the Company's employees. With a vision to be an 'Employer of Choice', this team builds a culture that fosters Integrity, Meritocracy, Teamwork and a sense of Community. This in turn inspires employees to perform and succeed.

f. Excessive Competition

The Company faces competition from too many established commercial banks and HFCs chasing limited market segment, which makes the overall proposition less attractive. The Company also faces increased competition from new HFC's foraying into this space and some of which have been quite aggressive in their pricing to garner market share. However, the market for affordable housing remains large. By careful assessment of the customer segment and choosing optimal geographical locations this risk is minimized.

RIGHTS AND BENEFITS UNDER CERTAIN COVENANTS RELATING TO THE DEBENTURES ARE ONLY AVAILABLE TO THE INITIAL DEBENTURE HOLDERS

As per the terms and conditions of the Debentures, the Initial Debenture Holders have a right to direct the Company to redeem the Debentures held by the Initial Debenture Holders in full on occurrence of an Initial Debenture Holder Redemption Event (being a 'Change in Control of FICCL', a withdrawal of long term rating of these debentures or in the event of downgrade of the rating of the Debentures or the Company below A+, as more particularly described in the Transaction Documents). However, these rights are available only to an Initial Debenture Holder till such time as it holds a Debenture and only in respect of the Debentures held by it at the time of occurrence of such event. Prospective buyers of Debentures should note that these rights will not be available to them and by purchasing the Debentures each such buyer would be deemed to have agreed to and acknowledged the same. Consequently, any other Debenture Holder (not being an Initial Debenture Holder) will not have the ability to exercise these rights or receive such benefits.

Changes in the Capital Structure

The following changes have been made to the Capital Structure (Authorized, Issued and Subscribed) of the Company.

A. Capital Structure as on 31st December 2018:

1. Authorized Share Capital: Rs. 1,500 Crores divided into 1,500,000,000 Equity Shares of Rs. 10 each.
2. Issued and Subscribed and paid up: Rs. 245.35 Crore - 24,53,56,916 Equity Shares of Rs. 10 each.
3. Share Premium amount: Rs. 164.73 Crore

| Particulars | Aggregate Nominal Value (Rs. Crores) | Number of Securities |
|---|--------------------------------------|----------------------|
| <u>Authorized Share Capital</u> | | |
| Equity Shares | 1,500.00 | 1,500,000,000 |
| Preference Shares | - | - |
| | | |
| <u>Issued and Subscribed Share Capital</u> | | |
| Equity Shares | 245.35 | 24,53,56,916 |
| Preference Shares | - | - |
| | | |
| <u>Issued, Subscribed and Paid-up share Capital</u> | | |
| Equity Shares | 245.35 | 24,53,56,916 |
| Preference Shares | - | - |
| | | |
| <u>Size of Present Issue</u> | | |
| Non-Convertible Debentures | 50.00 | 500 |
| (Excluding Green-shoe option) | | |
| <u>Paid-up Share Capital after the issue</u> | | |
| Equity Shares | 245.35 | 24,53,56,916 |
| Preference Shares | - | - |
| | | |
| <u>Paid-up Share Capital after the conversion of any convertible instruments</u> | | |
| Equity Shares | NA | NA |
| Preference Shares | NA | NA |
| <u>Share Premium Amount before the issue</u> | 164.73 | - |
| <u>Share premium Amount after the issue</u> | 164.73 | - |



B. Changes in Capital Structure:

(i) Details of share capital as on 31st December 2018

| Share capital | (Amount in Rs.) |
|--|---|
| Authorized share capital | 1500,00,00,000 (Fifteen Hundred Crores) |
| Issued, subscribed and paid up share capital | 245,35,69,160 |

(ii) Changes in its authorized capital structure as on 31st December 2018, for the last five years:

| Date of Change (AGM/EGM) | Particulars |
|-------------------------------|-------------|
| No change for last Five years | |

(iii) Issued and Subscribed Capital of the Company:

- a. The issued and subscribed share capital of the Company as on 31st December 2018 and is Rs. 245.35 crore constituting 24,53,56,916 Equity Shares of Rs. 10 each.

Details of equity share capital history of the Company as on 31st December 2018, for last five years since incorporation are as follows:

| Dt. Of allotment | Nature of issue and allotment | Face Value/ share (Rs.) | No. of Equity Shares | Issue Price (incl. premium)/ share | Consideration (cash, other than cash) | Cumulative | | | Allotment to | Remarks |
|------------------|---|-------------------------|----------------------|------------------------------------|---------------------------------------|---------------|----------------------------|--------------------------|--------------|---------|
| | | | | | | No. of shares | Equity share capital (Rs.) | Securities Premium (Rs.) | | |
| | | | | | | | | | | Nil |
| 12/8/2010 | Subscribed by Promoter at incorporation | 10 | 20,00,000 | Rs.10 | Cash | 20,00,000 | 2,00,00,000 | Nil | FICCL | Nil |
| 18-12-2014 | Rights issue | 10 | 80,00,000 | Rs.10 | Cash | 100,00,000 | 10,00,00,000 | Nil | FICCL | Nil |
| 26-11-2015 | Rights issue | 10 | 4,76,19,048 | Rs.10.50 | Cash | 5,76,19,048 | 57,61,90,480 | 2,38,09,524 | FICCL | Nil |
| 24-05-2016 | Rights issue | 10 | 2,38,09,524 | Rs.21.00 | Cash | 8,14,28,572 | 81,42,85,720 | 28,57,14,288 | FICCL | Nil |
| 27-09-2016 | Rights issue | 10 | 2,29,35,780 | Rs.21.80 | Cash | 10,43,64,352 | 1,04,36,43,520 | 55,63,56,492 | FICCL | Nil |
| 31-03-2017 | Rights issue | 10 | 9,09,09,091 | Rs. 22.00 | Cash | 19,52,73,443 | 1,95,27,34,430 | 1,64,72,65,584 | FICCL | Nil |

| Date of allotment | Nature of issue and allotment | Face Value/ share | No. of Equity Shares | Issue Price (Incl. Premium)/Share | Consideration (Cash, other than | Cumulative | Allotment to | Remarks |
|-------------------|-------------------------------|-------------------|----------------------|-----------------------------------|---------------------------------|------------|--------------|---------|
|-------------------|-------------------------------|-------------------|----------------------|-----------------------------------|---------------------------------|------------|--------------|---------|

| | | | | | | | | | | |
|------------|--------------|----|-------------|-----------|-------|---------------|----------------------------|--------------------------|-------|-----|
| | | | | | Cash) | | | | | |
| | | | | | | No. of Shares | Equity Share Capital (Rs.) | Securities Premium (Rs.) | | |
| 28/09/2018 | Rights Issue | 10 | 5,00,83,473 | Rs. 29.95 | Cash | 24,53,56,916 | 2,45,35,69,160 | | FICCL | Nil |

There is no acquisition or amalgamation in the last one year neither there has been any reorganization or reconstruction in the last 1 year.

b. Details of reorganization or reconstruction in the last one year: Nil

c. Share holding pattern of the Company as on 31st December 2018:

Authorized Share Capital: Rs. 1,500,00,00,000 (Rupees One Thousand Five Hundred Crores only)

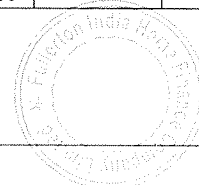
| S. No. | Particulars | Total No. of Equity Shares | No. of shares in demat form | Total shareholding as % of total no. of equity shares |
|--------|--|----------------------------|-----------------------------|---|
| 1 | Fullerton India Credit Company Limited, the holding company and its nominees | 24,53,56,916 | - | 100% |

Top 10 shareholders as on 31st December 2018:

| Sr No | Name | No. of Equity Shares | No of shares in demat form | Amount of Paid-up Capital (Amount in Rs) | % of Shareholding |
|-------|--|----------------------|----------------------------|--|-------------------|
| 1 | Fullerton India Credit Company Limited, the holding company and its nominees | 24,53,56,916 | - | 245,35,69,160 | 100% |
| | Total | 24,53,56,916 | - | 245,35,69,160 | 100% |

d. Details of Promoters holding in the Company as on 31st December 2018:

| Sr No | Name | No. of Equity Shares | No of shares in demat form | Amount of Paid-up Capital (Amount in Rs) | % of Share holding | No. of shares pledged | % of shares pledged with respect to shares owned |
|-------|------------------------|----------------------|----------------------------|--|--------------------|-----------------------|--|
| 1 | Fullerton India Credit | 24,53,56,916 | - | 245,35,69,160 | 100% | - | - |



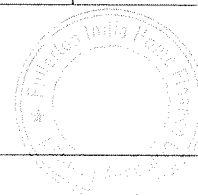
| | | | | | | | |
|---|--------------|---|---------------|------|---|---|--|
| Company Limited, the holding company and its nominees | | | | | | | |
| | 24,53,56,916 | - | 245,35,69,160 | 100% | - | - | |

None of the equity shares held by the promoters have been pledged or otherwise encumbered.

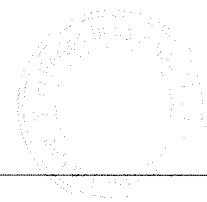
e. Details of the current Directors of the Company as on 31st December 2018:

| Sr. No. | Name | Address | Designation | DIN | Age | Occupation | Director of Company since | Details of other Directorship(s) |
|---------|----------------------|---|------------------------|----------|-----|------------|---------------------------|---|
| 1. | Mr. Anindo Mukherjee | 70 Grange Road #04-01 Grange 70, Singapore 249574 | Non-executive Director | 00019375 | 51 | Employment | 13/12/2017 | I. <u>Public Companies</u> 1. <u>Fullerton India Credit Company Ltd</u> 2. <u>Lendingkart Finance Limited</u> II. <u>Private & Foreign Companies</u> 1. <u>Fullerton Credit (Chongqing) Ltd</u> 2. <u>Fullerton Credit (Yunan) Ltd</u> 3. <u>Fullerton Credit (Sichuan) Ltd</u> 4. <u>Fullerton Credit (Hubei) Ltd</u> 5. <u>FFH S.E.A. Investments</u> |

| | | | | | | | | |
|----|-----------------|--|----------------------|----------|----|----------------|------------|--|
| | | | | | | | | <u>Pte Ltd &</u> <u>6. FFH S.E.A.</u> <u>Investments</u> <u>(Singapore)</u> <u>Pte.Ltd.</u> <u>7.</u> <u>Lendingkart</u> <u>Technologies</u> <u>Private</u> <u>Limited</u> |
| | | | | | | | | III. Section 8 <u>Companies: Nil</u> |
| 2. | Ms. Renu Challu | A 34/ 1 AFO CHS, Laxmi Narayana Temple, Sainikpuri, Tirumal Agiri, Hyderabad – 500 094 Telangana | Independent Director | 00157204 | 66 | Retired Banker | 15/01/2016 | i. <u>Public Companies</u> 1. SMS Ltd. 2. Reliance Nippon Life Insurance Company Ltd 3. NCC limited 4. Scheaffler India Ltd (Formerly, FAG Bearings India Ltd) 5. Minda Industries Limited 6. Fullerton India Credit Company Limited 7. Ceinsys Tech Ltd 8. Torrent Cables Limited. ii. <u>Private Companies</u> 1. Netafim Agricultural |



| | | | | | | | | |
|----|--------------------------|--|---------------------------|----------|----|----------------------|------------|---|
| | | | | | | | | Financing Agency Private Limited III. <u>Foreign Companies</u> Nil IV. <u>Section 8 Companies</u> Nil |
| 3. | Dr. Milan Robert Shuster | Flat-C, 9/ F, Block 3, Tung Chung Crescent, 1 Hing Tung Street, Lantau Island, Hong Kong – 999 077 | Independent Director | 07022462 | 76 | Finance Professional | 15/01/2016 | I. <u>Public Companies</u> 1. Fullerton India Credit Company Limited II. <u>Private Companies & Foreign Companies</u> NIL III. <u>Foreign Companies</u> Nil IV. <u>Section 8 Companies</u> Nil |
| 4. | Mr. Rakesh Makkar | 1202, 12th Floor, Oberoi Splendor, Wing- B, JVL Road, Andheri I Mumbai-400060 | CEO & Whole-Time Director | 01225230 | 50 | Employment | 29/01/2018 | I. Public Companies II. Private & Foreign Companies NIL III. <u>Section 8 Companies</u> Fullerton India Foundation for Social & Economic Development |



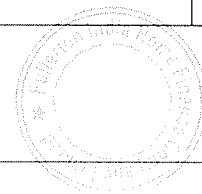
| | | | | | | | | |
|----|-----------------------|---|---------------------|----------|----|------------|------------|---|
| 5. | Ms. Rajashree Nambiar | 601 Lamour Apartment, 15th Road, Bandra – West, Mumbai – 400050 | Additional Director | 06932632 | 50 | Employment | 30/10/2018 | Public Companies 1. Fullerton India Credit Company Limited Private & Foreign Companies Nil Section 8 Companies Nil |
|----|-----------------------|---|---------------------|----------|----|------------|------------|---|

There are no directors who are appearing in the RBI's defaulters list or ECGC default list

f. Details of change in Directors since last three years i.e. from 31st December 2015 to 31st December 2018

i. Details of directors added during last three years:

| Sr. No. | Name and Designation | DIN | Date of appointment | Date of Resignation of Director of the Company (in case of resignation) | Remarks |
|---------|---|----------|---------------------|---|--|
| 1. | Mr. Rajesh Krishnamoorthy, Non-Executive Director | 06778689 | 9-Jan-2014 | 1-Feb-2016 | Nil |
| 2. | *Mr. Rakesh Makkar | 01225230 | 19-Dec-2014 | 8-Sep-2016 | Nil |
| 3. | Ms. Renu Challu, Independent Director | 00157204 | 15-Jan-2016 | NA | Nil |
| 4. | Dr. Milan Robert Shuster, Independent Director | 07022462 | 15-Jan-2016 | NA | Nil |
| 5. | Mr. Kenneth Ho Tat Meng, Non- Executive Director | 07334898 | 9-Dec-2015 | 26-Oct-2018 | Nil |
| 6. | Mr. Shantanu Mitra Chairman | 03019468 | 12-Aug-2010 | 31-Dec-2017 | Cessation of Directorship due to expiry of tenure. |
| 7 | Mr. Anindo Mukherjee(Appointed as Additional | 00019375 | 13-Dec-2017 | - | Nil |



| | | | | | |
|---|--|----------|-------------|---|--|
| | Director-Non-Executive) | | | | |
| 8 | Mr. Anindo Mukherjee, Non-Executive Director | 00019375 | 6-July-2018 | - | Regularisation of director in AGM held on July 6, 2018 |
| 9 | Ms. Rajashree Nambiar, Additional Director | 06932632 | 31-Oct-2018 | - | Appointment |

*Mr. Rakesh Makkar was appointed again as a director on 29.01.2018 and his designation was changed to whole time director as on 16.03.2018

II. Details of directors resigned during last three years:

| Sr. No. | Name and Designation | DIN | Date of resignation | Director of the Company since (in case of resignation) | Remarks |
|---------|--------------------------------|----------|---------------------|--|--|
| 1. | Mr. Rakesh Makkar | 01225230 | 8-Sep-2016 | 19-Dec-2014 | Nil |
| 2. | Mr. Pankaj Malik | 03554093 | 1-Feb-2016 | 7-Jun-2011 | Nil |
| 3. | Mr. Rajesh Krishnamoorthy | 06778689 | 1-Feb-2016 | 9-Jan-2011 | Nil |
| 4. | Mr. Anand Natarajan | 00061109 | 06-Mar-2018 | 09-Sep-2016 | Nil |
| 5. | Mr. Shantanu Mitra Chairman | 03019468 | 31-Dec-2017 | 12-Aug-2010 | Cessation of Directors hip due to expiry of tenure |
| 6. | Mr. Kenneth Ho Tat Meng, | 07334898 | 26 | 26-Oct-2018 | Nil |

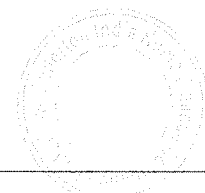
g. Disclosures with regard to Interest of Directors:

Directors, promoters or key managerial personnel have no financial or other material interest in the current issue.

h. Management Team:

The Directors are assisted by the management and operations team comprising experienced and committed professionals from the industry taking care of key functions like finance, risk, legal, marketing and other activities in a professional manner. Please find below brief on the team:

Rakesh Makkar – Chief Executive Officer and Whole Time Director



Mr. Rakesh Makkar spearheads Fullerton India's Urban and Rural business, in addition to heading the Marketing & CSR functions. He has over two decades of valuable experience including new business and brand launches while developing dynamic sales teams, product and distribution networks. Prior to joining the Issuer, he was the Chief Distribution Officer and Management Committee member at DHFL. His earlier stints include Future Money as Chief Executive Officer, Citigroup and as a consultant for a Vietnamese Bank on consumer finance. He is a qualified national rank holder Chartered Accountant and an MBA.

Pankaj Malik – Chief Financial Officer

Mr. Pankaj Malik is the Chief Financial Officer of the Company. He also holds the position of CFO, Company Secretary of Fullerton India Credit Company Limited. Prior to joining Fullerton in Sep 2007, Pankaj was with COLT Telecom, an affiliate of Fidelity international, as the Financial Controller-cum-Company Secretary, GE Commercial Financial and Motherson Sumi Systems Limited in various capacities. Mr. Malik is a Chartered Accountant, Company Secretary and Cost Accountant from India and Certified Public Accountant from the State of Colorado, the USA.

Seema Sarma – Company Secretary and Compliance Officer

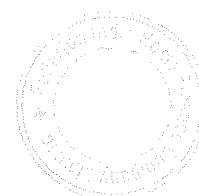
Ms. Seema Sarma is the Company Secretary and Compliance Officer of the Company. She has a rich experience of more 15 years in secretarial and compliance. Prior to joining Fullerton in Aug 2018, Seema was with CRISIL Limited, a credit rating agency. Ms. Seema is a qualified Company Secretary and holds the NISM certification.

Shyam Reddipalli – General Manager (Sales)

Mr. Shyam Reddipalli comes with 20 years of work experience in Retail Asset businesses having worked in leadership roles at large banks and credit bureau. He has a proven track record of driving market share, revenues and growing bottom line focused businesses. Earlier to joining Fullerton Shyam was Head of Key Accounts at Credit Information Bureau of India Ltd – CIBIL and his work platforms include the roles of Business Head of Credit Cards and Personal Loans at Standard Chartered Bank, Head of Home Loans, IDBI Bank, Regional Credit Head at ING Vysya Bank etc.

Jitendra Sohoni – Head of Risk

Mr. Jitendra Sohoni comes with an experience of 20 years. Prior to joining Fullerton India Home Finance Company Ltd. he was working with Reliance Home Finance Ltd. as Head Retail Credit. During In his last stint he was heading underwriting portfolio of affordable housing, builder finance, vehicles, construction equipment's, loan against shares and supply chain management. Prior to joining Reliance Home Finance, he was working with Centurion Bank of Punjab, HDFC Ltd, Escorts Finance Ltd and AFCO Industrials and Chemicals Limited.



i. Auditors of the company:

| Name | Address | Auditor since | Remarks |
|---------------|---|---------------------------------|---------|
| BSR & Co. LLP | Chartered Accountants Lodha Excelus, 1 st Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalakshmi, Mumbai - 400 011 | 10 th February, 2012 | Nil |

j. Details of change in auditors since last three years:

There has been no change in the auditor of the company in previous three years.

k. Key Financial Parameters

| Key Financial Parameters | | | | | | |
|---|---------|---------|---------|---------|----------|--------------|
| Particulars | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 H1** |
| (Rs in crore) | Audited | Audited | Audited | Audited | Audited | Unaudited |
| Total Tangible Net Worth | 2.28 | 10.50 | 55.28 | 339.24 | 330.49 | 468.04 |
| Total Debt | - | - | - | 23.76 | 1,324.05 | 2,338.01 |
| Non-current maturities of Long Term Borrowing | - | - | - | 310.00 | 1,125.42 | 1,970.96 |
| Short term Borrowing | - | - | - | 23.76 | 101.55 | 196.92 |
| Current maturities of Long Term Borrowing | - | - | - | 12.50 | 97.08 | 170.12 |
| Fixed Assets- Net Block | - | - | 0.34 | 0.53 | 1.39 | 6.34 |
| Non Current Assets | 0.01 | 0.01 | 24.01 | 510.87 | 1,877.60 | 2,647.23 |
| Cash and Cash equivalents | 2.26 | 10.29 | 14.25 | 16.03 | 54.16 | 198.35 |
| Current Investments | - | - | 25.26 | 286.73 | 49.08 | 184.94 |
| Current Assets | 0.04 | 0.21 | 0.88 | 17.00 | 176.13 | 493.08 |
| Current Liabilities | 0.03 | 0.01 | 8.77 | 166.76 | 527.65 | 675.37 |
| Assets Under Management | - | - | 24.22 | 473.54 | 1,902.16 | 2,753.16 |
| Off Balance Sheet Assets | - | - | 0.92 | 18.09 | 83.52 | 267.88 |
| Interest Income | 0.20 | 0.39 | 1.08 | 22.33 | 128.39 | 130.22 |
| Interest Expense | - | - | - | 7.62 | 60.37 | 72.33 |
| Provisioning and Write off | - | - | 0.10 | 4.78 | 16.75 | 29.66 |
| Profit After Tax | 0.12 | 0.22 | (4.99) | (12.18) | 11.02 | (7.56) |
| Gross NPA(%)* | 0.00% | 0.00% | 0.00% | 0.16% | 1.51% | 2.28% |
| Net NPA(%)* | 0.00% | 0.00% | 0.00% | 0.13% | 0.90% | 1.67% |
| Tier I Capital Adequacy Ratio(%)* | 0.00% | 0.00% | 133.82% | 92.74% | 23.48% | 21.24% |
| Tier II Capital Adequacy Ratio(%)* | 0.00% | 0.00% | 0.24% | 1.25% | 0.67% | 0.48% |

* Number reported to NHB as per regulatory norms

** Based on Ind AS

l. Project cost and means of financing in case of funding new projects: Not Applicable

m. List of Secured and Unsecured Non-Convertible Debenture of Fullerton India Home Finance Company Limited as on 31st December 2018: The Company has issued debentures as per Annexure I.



Details of Debentures proposed to be issued and sought to be issued pursuant to this Disclosure Document:

In view of revised format of PAS_4 where the field are not applicable the same may be mentioned not applicable against it.

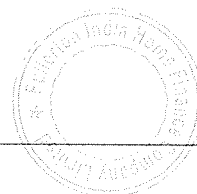
1. Name and address of the valuer who performed valuation of the securities offered, and basis on which the price has been arrived at along with report of registered valuer
2. Relevant date with reference to which the price has been arrived at;
(Relevant date means a date at least 30 days prior to the day on which the general meeting of the company is scheduled to be held)
3. The class or classes of person to whom the allotment is proposed to be made.
4. Intention of promoter, directors or Key Managerial person to subscribe to the offer (In our case NA to be entered)
6. The proposed time within which the allotment shall be completed
7. The change in control, if any, in the company that would occur consequent to the private placement
6. The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price;
7. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer
8. The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations
9. The pre-issue and post-issue shareholding pattern of the company in the following format as given in revised PAS-4. (Refer Pt 22 of PAS-4 <http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg36aKKGnxIDL/U3PSAX2xSaw>)

Series No: 11

| | |
|--------------------------------|---|
| Nature of Debt Securities | Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures. |
| Mode of Issue | Private Placement basis |
| Face Value | Rs. 10,00,000/- (Rupees Ten Lacs Only) |
| Tenor/ Maturity Date | As per |
| Issue Amount | Term Sheet annexed |
| Interest Rate | |
| Interest Payment Dates | |
| Deemed Date of Allotment | |
| Maturity Date/ Redemption Date | |

Issue Size:

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE



PLACEMENT BASIS.

I. Statement containing Particulars of the Dates of, and Parties to all Material Contracts, Agreements:

Set out below is all the statement containing particulars of, dates of, and parties to all material contracts and agreements of the Company:

1. Memorandum and Articles of Association of the Company
2. Certificate of Incorporation of the Company dated 12th August, 2010
3. Certificate of Commencement of Business dated 30th November 2010
4. License issued by the National Housing Bank dated 14th July 2015
5. Board Resolution approving the present Issue of Debentures dated 27th March and 10th December, 2018
6. Shareholders resolution dated April 26, 2018 under Section 180 (1) (a) and (c) of the Act in relation to the borrowings proposed under the present Issue
7. Shareholders' resolution under Section 42 of the Act dated April 26, 2018
8. Agreement with Registrar
9. Annual reports of the Company for the last three years
10. Consent/ permission letter from prior creditors for creation of pari-passu charge
11. Credit ratings assigned to the Company by CARE Limited

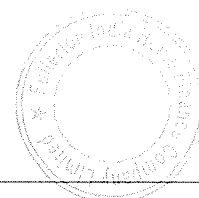
There are no other material contracts or agreements of the Issuer other than the documents referred to hereinabove which is likely to impact investor's investment decision.

II. Details of other Borrowings including any other issue of Debt Securities in past:

Statement of total outstanding borrowings as 31st December 2018:

Apart from details set out in the **Annexure I**, the Company has no other borrowings.

1. Amount of corporate guarantee issued by the Issuer: Nil
2. Abridged version of audited financial statement for the last three financial years - as per annexure II.



VI. Any Material Event/ Development or change at the time of Issue which may affect the Issue or Investors Decision to invest/ continue to invest in the Debt Securities:

In the opinion of the Company, there have been no material events/ developments as disclosed in the Disclosure Document, which would materially and adversely affect, or would likely to affect, the trading or profitability of the Company or the value of the Issue or Investor's decision to invest/ continue to invest in the Debentures other than as set out elsewhere in the Disclosure Document.

VII. Particulars of outstanding borrowings taken/ the Debt Securities Issued where taken/ issued (i) for Consideration Other than Cash, whether in whole or part (ii) at a Premium or Discount or (iii) in Pursuance of an Option:

Nil

VIII. Particulars of default/s and/ or delay in payments of interest and principal of any kind of term loan, debt securities and other financial indebtedness including corporate guarantee issued by the company in the past 5 years:

Nil

Further, the Company has not defaulted in any of the following payment of:

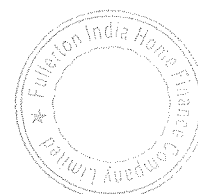
1. statutory dues
2. debentures and interest thereon
3. deposits and interest thereon (FIHFCL is a non-deposit taking housing finance company, hence not applicable)
4. loan from any bank or financial institution and interest thereon.

IX. Mode of payment and repayment:

Demand Drafts in favor of "NSCCL A/c" and/or crossed "Account Payee Only" cheques payable at par or remittance through RTGS to NSCCL Virtual Account (Details to be provided at the time of EBP bidding)

X. Mode of repayment:

Mode of repayment will be made by either DD or RTGS to the respective investor's account.



XI. **List of Top 10 Debenture Holders as on 31st December 2018:**

| List of Top 10 Debenture holders as on 21st Dec 2018 | | |
|--|---|-----------------|
| Sr. No. | Name of Debenture holder | Amount in crore |
| 1 | SBI Mutual Fund (SBI Dual Advantage Fund Series XXVI) | 100 |
| 2 | INTERNATIONAL FINANCE CORPORATION | 68 |
| 3 | BOCHASANWASI SHRIAKSHARPURUSHOTTAM SWAMINARAYAN SANSTHA | 50 |
| 4 | LIC MF Special Unit Scheme | 50 |
| 5 | SBI Mutual Fund (SBI Dual Advantage Fund Series XXII) | 50 |
| 6 | RURAL POSTAL LIFE INSURANCE FUND A/C SBIFMPL | 45 |
| 7 | DSP FMP - SERIES 238 - 36M | 36 |
| 8 | POSTAL LIFE INSURANCE FUND A/C SBIFMPL | 35 |
| 9 | DSP FMP - SERIES 241 - 36M | 30 |
| 10 | DSP BOND FUND | 25 |
| | Total | 489 |

a. An undertaking that the Issuer shall use a common form of transfer

The normal procedure for the transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's Depository Participant's account to its Depository Participant. The Issuer undertakes that there will be a common transfer form/ procedure for transfer of Debentures.

b. Redemption amount, Period of Maturity

| | |
|------------------|-------------------|
| Redemption Value | As per Term Sheet |
| Maturity Period | |

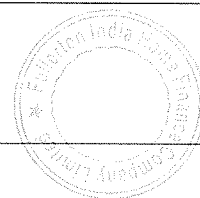
c. Information relating to the Terms of Offer or Purchase

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

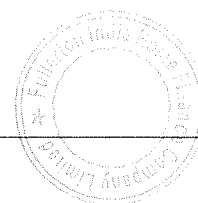
Particulars of the Offer:

| | |
|----------------------|--|
| Security name | 9.6746% p.a. Fullerton India Home Finance Company Limited NCD, Mar -2021 - Series 11 |
| Issuer | Fullerton India Home Finance Company Limited |
| Type of Instrument | Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures issued at par to the Face Value |
| Nature of Instrument | Secured |
| Seniority | Debentures shall rank Pari-Passu with the existing lenders/ debenture holders of the Issuer |

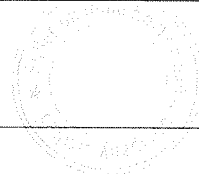
| | |
|---|--|
| Mode of Issue | Private Placement basis |
| Eligible Investors* | <p>Those persons to whom a copy of this Disclosure Document may be sent, specifically numbered and addressed to such person, with a view to offering the Debentures for sale (being offered on a private placement basis) under this Disclosure Document including but limited to:</p> <p>A. Mutual Funds B. Non-banking financial companies C. Provident Funds and Pension Funds D. Corporates E. Banks F. Foreign Portfolio Investors (FPIs) G. Foreign Institutional Investors (FIIs) H. Qualified Foreign Investors (QFIs) I. Insurance Companies J. Investment holding companies of high net worth individuals K. Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures</p> |
| Listing | <p>The Debentures will be listed within 15 days of the Deemed Date of Allotment on WDM segment of NSE.</p> <p>In case the Debentures/ bonds issued to the SEBI registered FPIs/ sub-accounts of FPIs are not listed within 15 days of issuance then Issuer of such debt securities shall immediately redeem/ buyback the said securities from the FPIs in such an eventuality.</p> |
| Credit rating & Credit rating assigned | <p>Credit Rating Agency: CARE Limited, Credit Rating Assigned: CARE AA+</p> |
| Issue Size | <p>500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.</p> |
| Oversubscription Applicable (Amount) | Yes |
| Object of the Issue | The Issuer shall use the proceeds from the issue of the Debentures to on-lend to natural persons for the purchase of or construction of Affordable Housing in accordance with the Debenture Trust Deed. |
| Details of Utilization of the Issue Proceed | The Issuer shall use the proceeds from the issue of the Debentures to on-lend to natural persons for the purchase of or construction of Affordable Housing in accordance with the Debenture Trust Deed. |
| Contribution by promoters/ directors either as part of the offer or separately in furtherance of such objects | Promoters/ Directors are not participating either as part of the offer or separately in furtherance of such objects |
| Financial/ Material Interest of related parties | Related Parties does not have any Financial interest in the offer |



| | |
|---|---|
| Coupon Rate | As per term Sheet |
| Step Up/ Step Down Coupon Rate | Not Applicable |
| Coupon Payment Frequency | As per term sheet |
| Coupon Payment Dates/ Interest Payment Date | As per term sheet |
| Coupon Type | As per term sheet |
| Coupon Reset Process | Not Applicable |
| Day Count Basis | The interest shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year to comprise of a period of 365 days except in case of a leap year where the year will comprise of 366 days |
| Interest on Application Money | Interest on application money will be paid to the investors at Coupon Rate on the Debentures from the date of realization of the subscription money up to one day prior to Deemed Date of Allotment. Such interest shall be payable within seven business days from the Deemed Date of Allotment |
| Default Interest Rate | 2% p.a. over the coupon rate |
| Tenor | As per term sheet |
| Redemption Date | As per term sheet |
| Redemption Amount | At par |
| Redemption premium/ discount | Not Applicable |
| Issue Price | At par, Rs.10,00,000/- (Rupees Ten lakhs Only) per Debenture |
| Discount at which security is issued and the effective yield as a result of such Discount | Nil |
| Put/ Call Option | None |
| Face Value | Rs.10,00,000/- (Rupees Ten lakhs Only) per Debenture |
| Minimum Subscription | Minimum Subscription of 10 Debentures and in multiple of 1 Debentures thereon |
| Market Lot | 1 (One) Debenture |
| Issue Schedule: | As per Term Sheet |
| Issuance mode | Demat only |
| Trading mode | Demat only |
| Mode of payment and repayment | Demand Drafts in favor of "NSCCL A/c" and/or crossed "Account Payee Only" cheques payable at par or remittance through RTGS to NSCCL Virtual Account (Details to be provided at the time of EBP bidding) Mode of repayment will be made by either DD or RTGS to the respective investor's account. |
| Manner of settlement | [Through clearing corporation] |



| | |
|-------------------------|--|
| Settlement cycle | [T+1] |
| Depositories | National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') |
| Business Day Convention | <p>When an Interest Payment Date is not a Business Day, then such Interest Payment Date shall be automatically changed to the next Business Day and interest will be paid till one day prior to the original interest payment date.</p> <p>When the day on or by which a payment (other than a payment of interest) is due to be made by the Issuer is not a Business Day that payment including the interest shall be made on the preceding Business Day.</p> |
| Record Date | Record Date means in relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date. |
| Security | <ol style="list-style-type: none"> 1. First Pari-Passu Mortgage charge inter se the Debenture Holders over the company's Immovable Property situated at Plot No. 60, Arlington County Phase III, Mevalurkuppam Village, Sriperumbudur Taluk, Kancheepuram District, Chennai and 2. Pari-Passu First charge on all present and future assets of the Issuer comprising all receivables from Loans arising out of lending business of the Issuer, including, without limitation, loans to individuals or other Persons, commercial loans and rural loans, together with, in each case, all right, title and interest of the Issuer in or to the underlying security in respect of all such Loans but, not including any Excluded Receivables (as defined in the Debenture Trust Deed), from time to time (currently aggregating to Rs.2640.10 Crores as on 30th November 2018) by way of hypothecation. <p>The Company shall submit to the Debenture Trustee the list of loan receivables over which a first pari-passu charge has been created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter.</p> <p>The security over loan receivables shall provide a minimum cover of 100% in accordance with the Debenture Trust Deed.</p> <p>The above security shall rank pari-passu between the present charge holders of the Issuer and the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Trustee).</p> |
| Transaction Document | <ol style="list-style-type: none"> 1. Debenture Trust Deed 2. Debenture Trustee Agreement, the Security Documents, all other documents in relation to the issuance of the Debentures 3. This Disclosure Document 4. Any other document that may be designated as a |



Laws and Regulations

Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Companies Act, Depositories Act and all other laws as may be applicable, including the guidelines, notifications and regulations relating to the issue and allotment of debentures and, any other documents that may be executed in respect of the Debentures.

d. Application process and information relating to the terms of the Issue

a. Nature and Status of Debentures

The Company shall issue rated, listed, redeemable, transferable, secured, non-convertible debentures.

b. Deemed Date of Allotment

All the benefits under the Debentures, including the payment of interest, will accrue to the Investor(s) from the Deemed Date of Allotment.

c. Issue in Demat form

The Company shall issue Debentures in dematerialized form only and has made necessary arrangements with NSDL/ CDSL for the same. Investors shall hold the Debentures in dematerialized form and deal with the same as per provisions of Depositories Act and the regulations made there under as may be amended and/ or supplemented from time to time and the regulations, rules as notified by NSDL/ CDSL from time to time. Investors should, therefore mention their Depository Participant's name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. The Company shall take necessary steps to credit the depository account of the Investor with the amount of Debentures issued.

d. Names of all the recognized stock exchanges where the debt securities are proposed to be listed.

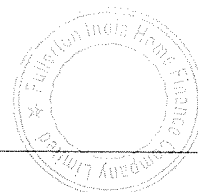
The Debentures shall be listed on National Stock Exchange (NSE).

e. Mode of Transfer/ Transmission of Debentures

The Debenture(s) shall be transferred and/ or transmitted in accordance with the applicable provisions of the Act. The provisions relating to transfer and transmission and other related matters in respect of shares of the Company contained in the Articles of Association of the Company and the Act shall apply, mutatis mutandis (to the extent applicable to Debentures) to the Debentures as well. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the Depositories Act, the regulations made there under and the regulations, rules, procedures as prescribed by Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the Register of Debenture Holders/ Record of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Company.

f. Interest on Application Money

Interest on Application Money, if any, will be payable at the specified coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof) on the



entire Application Money on all valid applications. The same will be released within 7 days from the Deemed Date of Allotment.

Such interest shall be paid for the period commencing from the date of realization of the cheque(s)/ draft(s) up to one day prior to the Deemed Date of Allotment. The Interest Warrants will be dispatched by Registered Post, Courier or by way of RTGS instruction at the sole risk of the applicant, to the sole/ first applicant. No interest on application money would be payable in cases of invalid applications.

g. Interest on Debentures:

The Debentures shall carry interest on the amount outstanding under the Debentures at rate as per Term sheet from the Deemed Date of Allotment till the Redemption Date (subject to deduction of income tax at source at the rates for the time being prescribed under the Income Tax Act, 1961, the rules made there under or any statutory modification or re-enactment thereof for the time being in force). Non-resident debenture-holders shall additionally provide tax declarations in order to avail tax benefits as per the tax treaty between India and tax resident country of debenture holder, absence of which tax would be deducted as per Income tax Act, 1961.

The interest shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year to comprise of a period of 365 days except in case of a leap year where the year will comprise of 366 days.

h. Payment of Interest

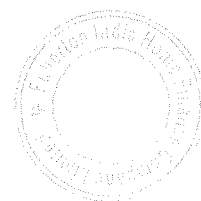
Interest on the Debentures will be paid only to the Debenture holders registered in the Register of Debenture holders of the Issuer, which shall be maintained at the Corporate Office of the Issuer at B Wing, 6th Floor, Supreme Business Park, Powai, Mumbai 400 076 or to the debenture holder(s) whose names appear in the list of Beneficial Owners furnished by NSDL/ CDSL to the Company as on the Record date for this purpose.

In the case of joint holders, interest shall be payable to the first named Debenture holder. The persons whose names are registered in the Register of Debenture holders or NSDL/ CDSL record on that date shall be entitled to receive the interest for the preceding interest period.

i. Effect of Holidays

When an Interest Payment Date is not a Business Day, then such Interest Payment Date shall be automatically changed to the next Business Day and interest will be paid till one day prior to the original interest payment date.

When the day on or by which a payment (other than a payment of interest) is due to be made by the Issuer is not a Business Day that payment including the interest shall be made on the preceding Business Day



j. Tax Deduction at Source

Income tax will be deducted at source on the Debentures as per applicable provisions of the Income Tax Act, 1961 and as applicable from time to time. In respect of interest on Application Money, the relevant document (Form 15G/ 15H) should be submitted along with the Application Form. Non-resident debenture-holders shall additionally provide tax declarations in order to avail tax benefits as per the tax treaty between India and tax resident country of debenture holder, absence of which tax would be deducted as per Income tax Act, 1961.

Where any deduction of Income Tax is made at source, the Company shall send to the Debenture Holder a Certificate of Tax Deduction at Source as per applicable time lines under Income tax Act, 1961.

k. Tax Benefits

The Debenture Holder is advised to consider in his own case the tax implications in respect of subscription to the Debentures after consulting his tax advisor.

l. Letter of Allotments & Debenture Certificate

The Company will allot to the investors, the Debentures in due course after verification of the Application Form, the accompanying documents and on realization of application money.

The depository account of the investors with NSDL/ CDSL will be credited within two (2) working days from the Deemed Date of Allotment. The initial credit in the depository account will be akin to the Letter of Allotment. On completion of all statutory formalities such credit will be substituted for the number of Debentures allotted.

m. Stamp Duty

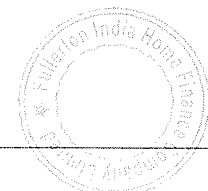
The Company will pay all the stamp duties (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents executed in relation to the Debentures. If however, any stamp duty (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents, certificates etc. executed in relation to the Debentures is paid for by an Investor/s, the Company will forthwith reimburse the Investor/s with the amount of stamp duty (including additional stamp duty and penalty thereon, if any) paid. The Company agrees to indemnify the Investor/s and hold them harmless from and against any and all stamp duty (including additional stamp duty and penalty thereon, if any) payments arising out of or related to this Issue, subject to the condition that the executed documents shall be retained in state of execution unless required for regulatory purpose.

n. Redemption

The Debentures shall be redeemed at par on the Maturity Date.

o. Procedure for Redemption

In case of the Debentures held in dematerialized form, no action is required on the part of the Debenture Holder(s) at the time of Redemption of the Debentures and on the Redemption Date, the Redemption proceeds would be paid by cheque or by way of RTGS instruction to those Debenture Holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the



Depositories' records on the Record Date fixed for the purpose of Redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

In case of cheque issued towards Redemption proceeds, the same will be dispatched by courier or hand delivery or registered post at the address provided in the Application Form at the address as notified by Debenture Holder(s) or at the address with Depositories' record. Once the cheque for Redemption proceeds is dispatched to the Debenture Holder(s) at the addresses provided or available from the Depositories record, the Company's liability to redeem the Debentures on the date of Redemption shall stand extinguished and the Company will not be liable to pay any interest, income or compensation of any kind from the date of Redemption of the Debenture(s) provided that all previous payment defaults, if any, have been cured on the Redemption Date.

p. Succession

Where Debentures are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the Holder(s) of the said Debentures. It would be sufficient for the Company to delete the name of the deceased Debenture Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on the Company to register his name as successor of the deceased holder after obtaining evidence such as probate of a will for the purpose of proving his title to the Debentures.

In the event of demise of the sole/ first holder of the Debenture(s), the Company will recognize the executors or administrator of the deceased Debenture Holder, or the Holder of the succession certificate or other legal representative as having title to the Debentures only if such executor or administrator obtains and produces probate or Letter of Administration or is the holder of the Succession Certificate or other legal representation, as the case may be, from an appropriate Court in India. The Directors of the Company in their absolute discretion may, in any case, dispense with production of Probate or Letter of Administration or succession certificate or other legal representation.

q. Record Date

The Record Date shall be 15 calendar days before the Interest Payment Date/ Redemption Date. FIHFCL shall request the Depository (ies) to provide a list of Beneficial Owners as on the Record Date. This shall be the list, which shall be considered for payment of interest and the redemption amount, as the case may be.

r. Place and Currency of Payment

All obligations under these Debentures are payable at Mumbai in Indian Rupees only.

s. Amendment of the Terms of the Debentures

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated in accordance with the terms set out in the Debenture Trust Deed.

t. Trustees for the Debenture Holders

Fullerton India Home Finance Company Limited has appointed "CATALYST TRUSTEESHIP LIMITED" to act as Trustee for the Debenture Holders ("Debenture Trustee"). Fullerton India Home Finance Company Limited and the Debenture Trustee will enter into a Debenture Trust Deed, inter alia, specifying the powers, authorities and obligations of the Trustee and the Company. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or

relating to the Debentures as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s), except as expressly provided herein.

The Debenture Trustee will protect the interest of the Debenture Holder(s) on the occurrence of any of the Event of Default as set out in the Debenture Trust Deed and the other Transaction Documents, including in the Event of Default by Fullerton India Home Finance Company Limited in regard to timely payment of interest and repayment of principal and they will take necessary action on the written request of the Debenture Holders at the costs and expenses of Fullerton India Home Finance Company Limited.

The Investor can refer to the Debenture Trust Deed to be entered with the Debenture Trustees for the powers, liability, rights, retirement, and removal etc. of the Debenture Trustee.

u. Sharing of Information

The Issuer may, at its option, but subject to Applicable Law, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

v. Rights of Debenture Holder(s)

The Debenture Holder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of the Company. The Debentures shall be subject to other usual terms and conditions incorporated in the Debenture Certificate(s) that will be issued to the allottee(s) of such Debentures by the Company, as per the Memorandum and Articles of Association of the Company and the Debenture Trust Deed.

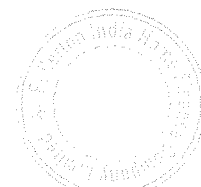
w. Debenture Redemption Reserve

As per Rule 18(7)(b) of the Companies (Share Capital and Debentures) Rules, 2014, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by Housing Finance Companies registered with the National Housing Bank. Accordingly our Company being a HFC registered with NHB u/s 29A of the National Housing Bank Act, 1987, it is not required to create the DRR for the issue of debentures on private placement basis.

x. Regulations applicable in relation to the Issue/ Debentures

Amongst other regulations, the following acts/ regulations, as amended from time to time, will be complied with in relation to the issuance of the Debentures:

- The Companies Act, 2013
- The Companies Act, 1956
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- The Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015
- SCRA



- NHB (ND)/ DRS/ REG/ MC-02/ 2016 dated July 1, 2016, in issue of Debenture as amended from time to time
- SEBI Act 1992
- The Depositories Act, 1996
- The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India
- The rules and regulations issued under any of the above

Over and above, the said debentures shall be subject to the term and conditions as contained in the Term Sheet, application form, Debenture Trust Deed and Trustee Agreement.

y. How to Apply

The detailed procedures to apply for the Debentures in dematerialized form are:

- (i) The applicant must have at least one beneficiary account with any of the DP's of NSDL/ CDSL prior to making the application.
- (ii) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) in the Application Form.
- (iii) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (iv) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details maintained with the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (v) Non-transferable allotment advice/ refund orders will be directly sent to the applicant by the Registrar & Transfer Agent to the Issue.
- (vi) If incomplete/ incorrect details of the beneficiary account number and DP - ID are given in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (vii) For Allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/ its DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/ its demographic details given in the Application Form vis-à-vis those with his/ its DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

Applications for the Debentures must be made in the prescribed Debenture Application Form and must be completed in block letters in English by investors. Debentures Application forms must be accompanied by either a demand draft or cheque or Electronic transfer drawn or made payable in favour of "NSCCL Account a/c". In case of an electronic transfer, the remittance should be made to the account number of NSCCL Virtual account (Details of the account to be provided on completion of EBP bidding).

The full amount of the Issue price of the Debentures applied for has to be paid along with the delivery of the fully completed and executed Debenture Application Form together with other applicable documents described below.



The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

z. Who Can Apply

Only the persons who are specifically addressed through a communication by or on behalf of the Company directly are eligible to apply for the Debentures. An application made by any other person will be deemed as an invalid application and rejected. In order to subscribe to the Debentures a person must be either:

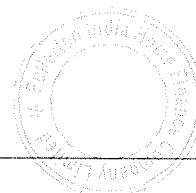
- Companies, Non-Banking Finance Companies and Bodies Corporate including Public
- Sector Undertakings
- Commercial Banks
- Financial Institutions
- Insurance Companies
- Mutual Funds
- Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs)
- Any other investor authorized/ eligible to invest in these Debentures.

All Investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this issue of Debentures.

aa. Application by Banks/ Corporate Bodies/ Mutual Funds/ FPIs/ Trusts/ Statutory Corporations.

The following is an indicative list of documents, the certified true copies of which should be provided with the application:

- (i) **Application by Banks/ eligible FPIs**
 - resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, of applicable;
 - specimen signatures of authorized signatories;
 - necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
 - Registration certificate as may be applicable.
- (ii) **Application by Corporate Bodies FPIs/ Trusts/ Statutory Corporations.**
 - Memorandum and Articles;
 - Resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, of applicable;
 - specimen signatures of authorized signatories;
 - necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
 - Registration certificate as may be applicable.
- (iii) **Application by Mutual Funds/ Custodians of Mutual Funds/ Insurance Companies**
 - SEBI registration certificate/ IRDA registration certificate, as may be applicable;



- resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, of applicable;

Application form for application made by Asset Management Company or custodian of mutual fund shall clearly indicate the name of the concerned scheme for which application is being made.

(iv) **Application under Power of Attorney**

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorized signatories must be lodged along with the submission of the completed Debenture Application form. Further modifications/ additions in the power of attorney or authority should be delivered to the Issuer at Corporate Office.

(v) **Know your Customer (KYC)**

The applicants should submit the required KYC documents as prescribed by the RBI along with the application forms. Applications which are not in compliance with the above requirement shall be liable to be rejected.

(vi) **PAN No:**

All Applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or declaration in Form 60. Applications without this will be considered incomplete and are liable to be rejected.

bb. Restriction on Transferability of the debentures issued pursuant to this Disclosure Document under private placement.

The Debentures can only be transferred to corporate and institutional investors such as Banks, public financial institutions, NBFCs, HFCs, Mutual Funds, financial institutions, insurance Companies, Provident, Pension and Gratuity funds, Foreign Institutional Investors etc., in each case, as may be permitted by applicable law.

The Debentures are not transferable to retail investors or general public under private placement.

cc. Submission of Completed Application Form

All applications duly completed and accompanied with all necessary documents shall be submitted to the Company at its Registered Office.

dd. Right to Accept/ Reject Applications

The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application Forms which are incomplete or which do not fulfill the terms & conditions indicated on the back of the Application Form are liable to be rejected.

ee. Refund

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) Business Days from the Deemed Date of Allotment of the Debentures.



In case the Issuer has received money from the applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which Allotments have been made, the Registrar and Transfer Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

ff. Depository Arrangement

The Company has appointed Link Intime India Pvt Ltd as Registrar and Transfer Agents for the Debenture issuance. Fullerton India Home Finance Company Limited has entered into depository arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited.

gg. Compliance Officer

In case of any pre-issue/ post-issue related problems such as non-receipt of Letters of Allotment/ refund orders etc., the Investors are requested to contact the compliance officer.

Ms. Seema Sarda
Company Secretary & Compliance Officer
Supreme Business Park,
Floors 5 & 6, B Wing, Supreme IT Park, Supreme City,
Powai, Mumbai - 400 076
Tel. No. : (022) 6749 1234
FAX No.: (022) 6710 3309
E-mail: fullertonindiacompliance@fullertonindia.com

hh. Purchase/ Re-Issue of Debentures/ Cancellation of Debentures

Subject to the terms of the Transaction Documents, the issuer may, at any time and from time to time, purchase debentures at a discount, par, or at a premium, in the open market or otherwise in accordance with the applicable laws. Such debentures may, at the option of the issuer, be redeemed, cancelled, held or reissued at such a price and on such terms and conditions as the issuer may deem fit and as permitted by law subject to applicable regulatory approvals.

"In accordance with SEBI circular no. CIR/ IMD/ DF-1/ 67/ 2017 dated June 30, 2017, the Issuer may from time to time consolidate one or more issuances of non-convertible debentures maturing in the same financial year, by adjusting the price of securities, as howsoever may be required for such consolidation, and issue/ re-issue the consolidated securities under the cover of single/ same ISIN for any amount, whatsoever. The issuer hereby reserves its rights to use, reuse, extinguish the said ISIN at its sole and exclusive discretion."

ii. Register of Debenture Holders

The Company shall maintain a Register of Debenture Holders containing necessary particulars at its Registered Office as required under the provisions of the Act.



jj. Depository Arrangement

The Company has appointed Link Intime India Pvt. Ltd. as Registrar and Transfer Agents for the Debenture issuance. Fullerton India Home Finance Company Limited has entered into depository arrangements with National Securities Depository Limited (NSDL).

kk. Notices

All the notices, communications and writings to the Debenture Holder(s) required to be given by the Issuer shall be deemed to have been given if sent by registered post/ courier/ hand delivery to the address of the Debenture Holder(s) registered with the Company.

All notices, communications and writings to be given by the Debenture Holder(s) shall be sent by registered post/ courier/ hand delivery to the Registrars to the Issue or to the compliance officer of the Issuer at the Registered Office/ Corporate office of the Company or to such persons at such address as may be notified by the Issuer, from time to time and shall be deemed to have been received on actual receipt.

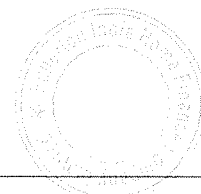
II. Other conditions and covenants

Additional conditions and covenants as stipulated by Investor at the time of issue and the same shall be incorporated in Debenture Trust Deed.

e. REPRESENTATIONS AND WARRANTIES

In addition to the representations and warranties contained in the Debenture Trust Deed, the Company declares, represents and warrants as of the date hereof and throughout the term of the Debentures that:

- 1. Consent/ approval required for the Issue of Debentures**
All corporate and other action necessary for the issuance of the Debentures have been obtained by the Company and the Company will at all times, keep all such approvals/ consents valid and subsisting during the Tenor of the Debentures.
- 2. Absence of Defaults with Memorandum/ Articles of Association or any other agreements in respect of transaction/ transaction document**
The Disclosure Document and other documents executed in pursuance hereof when executed and delivered, will constitute valid and binding obligations of the Company and will not contravene any applicable laws, statute or regulation and will not be in conflict with the Memorandum of Association and Articles of Association of the Company or result in breach of, any of the terms, covenants, conditions and stipulations under any existing agreement to which the Company is a party.
- 3. Filings and Registration**
The Company has completed and shall duly and in a timely manner complete all filings and registrations as may be required under law from time to time for the purposes of the issue and maintenance of the Debentures.
- 4. No immunity under laws**
Neither the Company nor its assets have any immunity (sovereign or otherwise) from any suit or any legal proceeding under the laws of India.
- 5. Solvency**



The Company is solvent and no corporate insolvency resolution process has been admitted against the company initiated under the Insolvency and Bankruptcy Code, 2016.

6. **No debt/ contingent liability other than as disclosed in the annual audited accounts**
The Company has no debts or contingent liabilities outstanding except as disclosed in its annual audited financial statement dated 31st March 2017
7. **Indebtedness**
The Company is not in default with respect to any loans or deposits or advances or other financial facilities availed by the Company in the capacity of a borrower. It may also be noted that FIHFCL is a non-deposit taking housing finance company.
8. **Organization and Authority**
The Company has been duly incorporated, organized and is validly existing under Applicable Laws. The Issuer is an HFC duly incorporated and validly existing under the laws of India and has the power to own its assets, conduct and operate its business as presently conducted, and to enter into, and comply with its obligations under the Transaction Documents to which it is a party or will be a party.
9. **Default**
The Company has not defaulted in any of the following payment of
 - a. Statutory dues,
 - b. Debenture Principal and interest thereon
 - c. Deposits and interest thereon (FIHFCL is a non-deposit taking housing finance company, hence not applicable)
 - d. Loan from Bank or Financial institution and interest thereon

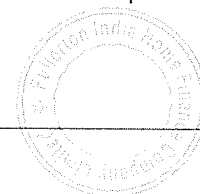
f. COMPANY'S COVENANTS

In addition to the covenants contained in the Debenture Trust Deed, the Company covenants that:

(A) **Affirmative Covenants:**

The Company shall:

- (i) **Disclosure Documents to have conformity with the Debenture Trust Deed**
Ensure that the Debenture Trust Deed and security documents when executed shall be to the satisfaction of the Debenture Trustees and Debenture Holders at all times.
- (ii) **Validity of Transaction Documents**
Ensure that the Disclosure Document, the Debenture Trust Deed shall be validly executed and delivered, will continue in full force and effect and will constitute valid, enforceable and binding obligations of the Company.
- (iii) **Notice of Winding Up or Other Legal Process**
Promptly inform Debenture Holder/ Debenture Trustees if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act, or any other notice under any other Act or otherwise of any suit or other legal processes intended to be filed or initiated against the Company and affecting the title to the properties of the Company or no insolvency resolution process has been



initiated under the Insolvency and Bankruptcy Code, 2016, or if a receiver is appointed of any of its properties of the Company or if a receiver is appointed of any of its properties or businesses or undertakings.

(iv) Financial Statements

Submit to the Debenture Trustee its duly audited annual accounts, within six months from the close of its financial year or such extended time as may be permissible under Companies Act, 2013 or such extended period.

(v) Preserve Corporate Status

Diligently preserve its corporate existence and status and its license to conduct business as a housing financial company.

(vii) Furnish Information to Debenture Trustees

At the time of the issue thereof to the shareholders of the Company, furnish to the Debenture Trustees copies of every report, balance sheet, profit and loss account, circulars or notices issued to the shareholders

(viii) Shall furnish quarterly report to the Debenture Trustees containing the following particulars:

- 1) Updated list of the names and addresses of the Debenture Holders.
- 2) Details of the interest due, but unpaid and reasons thereof.
- 3) The number and nature of grievances received from the Debenture Holders and resolved by the Company and
- 4) A statement that those assets of the Company which are available by the way of security are sufficient to discharge the claims of the Debenture Holders as and when they become due.

(ix) Corporate Governance

Confirm to all mandatory recommendations on corporate governance under the relevant Act.

(x) Due Payment of Public and Other Demands

Confirm that the Company is not, and will continue not to be, in arrears of any undisputed public demands such as income-tax, corporation tax and all other taxes and revenues or any other statutory dues payable to Central or State Governments or any local or other authority.

(xi) Security Cover

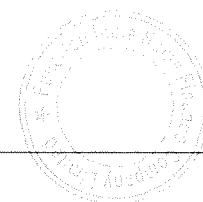
Create a security cover of minimum 1.00 times of principal & Interest amount of Debentures outstanding and any other amounts due and payable maintain the same as long as any amount under the Debentures is outstanding.

(xii) Comply with Provisions of Section 125 of the Companies Act

Comply with the provisions of Section 125 of the Act relating to transfer of unclaimed/unpaid amounts of interest on Debentures and Redemption of Debentures to Investor Education and Protection Fund ("IEPF"), if applicable to it.

(xiv) Arm's Length Transaction

Ensure that all transactions entered into between the Company and its affiliates shall be on arm's length basis.



(xv) Delay in execution of Transaction Documents/security documents

In case of delay in execution of the Debenture Trust Deed and the charge documents, the Company will, at the option of the investors, either refund the subscription amounts together with agreed rate of interest, or will make payment of penal interest at 2% p.a. over the coupon rate till the Debenture Trust Deed and/ or the charge documents are executed.

(xvi) Default in Payment: : In case of default in payment of Interest and/ or principal redemption on the due dates, additional interest at @ 2%p.a. over the coupon rate will be payable by the Company for the defaulting period.

(xvii) Delay in Listing: In case of delay in listing of the Debentures beyond 15 days from deemed date of allotment, the Company will pay penal interest of atleast 1% p.a. over the coupon rate on the expiry of 30 days from the deemed date of allotment till the listing of such Debentures to the investor.

(xviii) Disclosure to stock exchange: The Issuer shall file the following disclosures along with the listing application to the stock exchange:



Documents to be submitted to the Stock Exchange

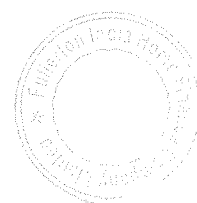
The following documents have been / shall be submitted to the NSE:

- A. Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- B. Copy of last 3 (three) years audited annual reports;
- C. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- D. Copy of the resolution passed by the shareholders of the Company at the Extra ordinary general meeting held on 26th April 2018 authorizing the issue/offer of non-convertible debentures by the Company;
- E. Copy of the Board/committee resolution authorizing the borrowing and list of authorized signatories;
- F. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc and the same would be uploaded on the website of the BSE, where the debt securities have been listed, within 5 (five) working days of execution of the same;
- G. Where applicable, an undertaking that permission / consent from the prior creditor for a second or *pari passu* charge being created, in favour of the Debenture Trustee to the proposed issue has been obtained; and
- H. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

Documents to be submitted to the Debenture Trustee

The following documents have been/shall be submitted to the Debenture Trustee in electronic form (soft copy) on or before the allotment of the Debentures:

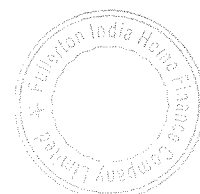
- A. Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- B. Copy of last 3 (three) years audited annual reports;
- C. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- D. Latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any.
- E. An undertaking to the effect that the Issuer would, until the redemption of the debt securities, submit the details mentioned in point (D) above to the Debenture Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing / publishing its half yearly/ annual result. Further, the Issuer shall within 180 (one hundred and eighty) days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee and the Debenture Trustee shall be obliged to share the details submitted under this clause with all 'Qualified Institutional Buyers' and other existing debenture-holders within 2 (two) Business Days of their specific request.



DISCLOSURES PERTAINING TO WILFUL DEFAULT

In case of listing of debt securities made on private placement, the following disclosures are required to be made vide *SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2016 w.e.f. 25-05-16*:

- A. Name of the Bank declaring the entity as a Wilful Defaulter: N.A.
- B. The year in which the entity is declared as a Wilful Defaulter: N.A.
- C. Outstanding amount when the entity is declared as a Wilful Defaulter: N.A.
- D. Name of the entity declared as a Wilful Defaulter: N.A.
- E. Steps taken, if any, for the removal from the list of wilful defaulters: N.A.
- F. Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: N.A.
- G. Any other disclosure as specified by the Board: N.A.



g. THE DISCOUNT AT WHICH SUCH OFFER IS MADE AND THE EFFECTIVE PRICE FOR THE INVESTOR AS A RESULT FOR SUCH DISCOUNT

The Issue of Debentures is being made at par at the Face Value and not at discount.

h. DEBT EQUITY RATIO

The Gross Debt-Equity Ratio prior to, and after the Issue of Debentures is given below:

| Particulars | Debt Equity Ratio as per Balance Sheet as on 30 th Sept 2018 |
|---|---|
| Debt Equity ratio Pre Issuance of the Debentures as on 30 th Sept 2018 | 4.77 |
| Debt Equity ratio Post Issuance of the Debentures | 5.33 |



The Debt Equity ratio post the Issue will be dependent on the maturities of liabilities and subscription to issue during the Issue Period.

i. SERVICING BEHAVIOR ON THE EXISTING DEBT SECURITIES, PAYMENT OF DUE INTEREST/ PREMIUM ON DUE DATES ON TERM LOANS AND DEBT SECURITIES

The Company has been discharging all its liabilities in time including the payment of interest due on loan facility(s) availed and on debt securities of the Company, principal repayments and payments on redemption repaying to the Banks, Mutual Funds and Financial Institutions. The Company also undertakes to fulfill its future obligations whenever it arises.

j. CONSENT FROM THE PRIOR CREDITOR

The Company has obtained consent from its prior creditor for a pari-passu charge being created in favour of the Trustee to the proposed Issue.

k. THE CREDIT RATING LETTER ISSUED BY THE RATING AGENCIES SHALL BE DISCLOSED

CARE Limited has assigned 'CARE AA+' (pronounced as CARE double A plus) rating to the Non-Convertible Debenture programme, under which the present Issue is being made.

A copy of the said rating letter is attached hereinafter as Annexure.

l. WHETHER THE SECURITY IS BACKED BY A GUARANTEE OR LETTER OF COMFORT OR ANY OTHER DOCUMENT/ LETTER WITH SIMILAR INTENT

No, the Security is not backed by any guarantee or letter of comfort or any other document/ letter with similar intent.

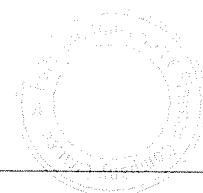
m. CONSENT OF THE DEBENTURES TRUSTEES FOR HIS APPOINTMENT UNDER REGULATION 4 (4)

"CATALYST TRUSTEESHIP LIMITED" has given their consent for their appointment as the Debenture Trustees to the present issue under Regulation 4 (4) vide the Letter dated 7th January 2019 and also in all the subsequent periodical communications send to the holders of the Debentures. The copy of the consent letter dated 7th January 2019 is annexed hereto as Annexure.

Further the Issuer confirms that the consent of the Debenture Trustee has not been withdrawn as of the time of filing of this Information Memorandum with the NSE

n. DETAIL OF LITIGATION OR LEGAL ACTION

There are no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last three years. There are no directions issued by any Ministry or Department of the Government to the Company.



o. RELATED PARTY TRANSACTION DURING LAST THREE YEARS

(Rupees in lakhs)

| Transactions during the year | Holding Company | | | Key Management Personnel | | | Total | | |
|---|-----------------|-----------|-----------|--------------------------|-----------|-----------|-----------|-----------|-----------|
| | 31-Mar-18 | 31-Mar-17 | 31-Mar-16 | 31-Mar-18 | 31-Mar-17 | 31-Mar-16 | 31-Mar-17 | 31-Mar-17 | 31-Mar-16 |
| Expenses as per Resource sharing agreement | 795 | 432 | 56 | - | - | - | 795 | 432 | 56 |
| Reimbursement of expense incurred on behalf of Co | - | - | 2 | - | - | - | - | - | 2 |
| Expenses paid by Company on behalf of other | 34 | 35 | - | - | - | - | 34 | 35 | - |
| Inter corporate loan received | - | 5000 | - | - | - | - | - | 5000 | - |
| Inter corporate loan repayment | - | 5104 | - | - | - | - | - | 5104 | - |
| Fee for committed credit line | 34 | 11 | - | - | - | - | 34 | 11 | - |
| Issue of share capital (including securities premium) | - | 30000 | 6000 | - | - | - | - | 30000 | 6000 |
| Salary and employee benefits # | 0 | 0 | - | - | - | - | 0 | 0 | - |
| Mr. Rakesh Makkar | - | - | - | 8 | - | - | 8 | - | - |
| Balance outstanding as at the year end | 0 | 0 | - | - | - | - | 0 | 0 | - |
| Other Payable (net) | 0 | 0 | - | - | - | - | 0 | 0 | - |
| Fullerton India Credit Company Limited | 197 | 53 | 28 | - | - | - | 197 | 53 | 28 |

There are no transactions with regard to *guarantees given or securities provided with related parties.*

p. SUMMARY OF RESERVATIONS/ QUALIFICATIONS OR ADVERSE REMARKS BY AUDITORS IN LAST 5 YEARS

Summary of Auditor Qualification for last 5 years:

| Sr. No. | Qualification | Impact on the financial statements and financial position of the Company (In Rupees) | Corrective steps |
|---------|---|---|------------------|
| 1. | Cash embezzlements and fraud by the employees and external parties. | FY-18; 7,93,740 FY-17; N.A. FY-16; N.A. FY-15; N.A. FY-14; N.A. FY-13;N.A. | Nil |

q. DETAILS OF INQUIRY/ INSPECTIONS/ INVESTIGATIONS AS ON 31st MARCH 2018:

There is no inquiry/ inspection/ investigation upon the Company under the Companies Act, 2013 or any previous company law in the last three years. There were no prosecutions filed (whether pending or not) fines imposed, compounding of offences on the Company.

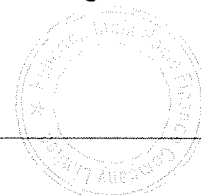
r. DETAILS OF MATERIAL FRAUD COMMITTED AGAINST THE COMPANY IN THE LAST THREE YEARS

Nil

The company pursues necessary action on every fraud committed and presents details of the frauds committed along with actions taken before the audit committee every quarter. The company also makes necessary reporting to National Housing Bank as per the relevant NHB regulations. The services of the employees involved will be terminated and the Company will take legal action against such employees, borrowers and external parties.

s. DETAIL OF REMUNERATION TO DIRECTORS DURING THE CURRENT YEAR AND LAST THREE FINANCIAL YEARS

Except sitting fees, no other remuneration has been paid to any Directors during the current year



and last three financial years (INR Rs.).

| Sitting Fees | Apr'18- Jun'18 | FY18 | FY17 | FY16 | FY15 |
|-----------------------------|-------------------|-----------|----------|----------|------|
| Dr. Milan Robert Shuster | 1,75,000 | 8,50,000 | 7,25,000 | 2,50,000 | - |
| Ms. Renu Challu | 2,25,000 | 10,00,000 | 7,25,000 | 2,50,000 | - |

t. AUTHORITY FOR ISSUE

The Shareholders vide resolution dated 26th April 2018 have authorized issuance of Debentures.

As per Board Resolution dated 27th March and 10th December, 2018 any two persons amongst of the following are authorized to sign and execute such debenture/ security deeds, deeds of mortgage, charge, pledge, hypothecation and such other papers, documents, deeds, term sheets, , Mr. Rakesh Makkar, Mr. Pankaj Malik, Mr. Shyam Reddipalli, Mr. Jitendra Sohoni and Mr. Arvind Sampath.

The said Resolution also authorizes any two of the following executives to execute all necessary documents, undertakings, agreements, deeds, acknowledgments and to complete all other formalities relating to the issue:

Mr. Rakesh Makkar, Mr. Pankaj Malik, Mr. Jitendra Sohoni, Mr. Shyam Reddipalli, Mr. Jitendra Maheshwari, Mr. Swaminathan K, Mr. Sunderraman Subramanian, Mr. Kaushik Ray Mr. Vishal Wadhwa, Mr. Mohit Bhardwaj, Mr. Vinod Kumar PK, Mr. Ajay Pareek and Mr. Sunil Kaw.

u. CHANGE IN ACCOUNTING POLICIES DURING LAST THREE YEARS AND ITS EFFECT ON PROFIT AND RESERVES OF THE COMPANY

FY18
No Change

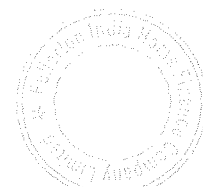
FY17
No Change

FY16
No Change

v. PROFITS OF THE COMPANY, BEFORE AND AFTER MAKING PROVISION FOR TAX, FOR THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THE DISCLOSURE DOCUMENT:

(INR in Crore)

| Particulars | FY 16 | FY 17 | FY 18 |
|-------------------|--------|---------|-------|
| Profit before Tax | (4.99) | (12.18) | 6.45 |
| Profit after Tax | (4.99) | (12.18) | 11.02 |



w. Dividend declared by the Company and interest coverage ratio (Cash profit after tax plus interest paid/ interest paid)

| Year | Dividend declared | Interest coverage ratio | Cash profit before Interest after tax INR Crs | Interest paid INR Crs |
|------|-------------------|-------------------------|---|-----------------------|
| 2018 | NIL | 1.5 | 83.99 | 60.37 |
| 2017 | NIL | 0.06 | 0.42 | 7.62 |
| 2016 | NIL | NIL | NIL | NIL |
| 2015 | NIL | NIL | NIL | NIL |
| 2014 | NIL | NIL | NIL | NIL |

x. Declaration by Directors:

Mr. Rakesh Makkar, Whole Time Director and CEO, has been authorized by the Board of Directors to issue the declaration that to the best of our knowledge:

- the company has complied with the relevant provisions of the Act and the rules made there under in respect of the subject matter of this Disclosure Document and matters incidental thereto;
- the compliance with the Act and the rules as mentioned at point no.(a) above does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and,
- the monies received under the offer shall be used only for the purposes and objects indicated in this Disclosure Document

I am authorized by the Board of Directors of the Company vide resolution dated 10th December, 2018 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

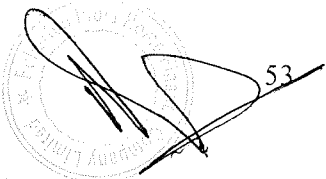
Date: 09/JAN/2019

Place: Mumbai

For Fullerton India Home Finance Company Limited



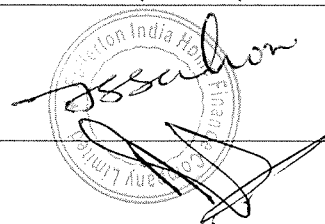
Authorized Signatory


53

TERM SHEET- SERIES 11

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

| | |
|--|---|
| Issuer | Fullerton India Home Finance Company Limited |
| Instrument | Listed, Secured, Redeemable, Transferable, Non-Convertible Debentures. |
| Issue Size | 500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS. |
| Issuance Form | In Dematerialized Form |
| Credit Rating | 'AA+' by CARE Limited |
| Face Value/ Issue Price/ Redemption Price | Rs. 10,00,000/- each |
| Minimum Application | 10 Debenture and in multiples of 1 Debenture thereafter |
| Tenure | 2 Years 2 Months and 11 days |
| Maturity Date | 22 nd March 2021 |
| Multiple Bidding/ Uniform Bidding | Uniform bidding |
| Coupon Rate | 9.6746% p.a. |
| Interest Payment dates | Payable every year on 22 nd March and at maturity |
| Early Redemption Event | <p>All the Debentures held by Original Debenture holders along with accrued interest shall become due and payable within 60 (sixty) days of the receipt of written notice from Debenture Trustee ("Early Redemption Notice") of happening of any of the following events ("Early Redemption Events"):</p> <p>a) Withdrawal of long term rating of these Debentures.</p> <p>b) Downgrade of the existing long term rating of these Debentures to A+ by CARE.</p> <p>c) The shareholding of Fullerton India Credit Company Limited (FICCL), directly or indirectly, falls below 51% in the Company.</p> <p>Upon happening of any Early Redemption Event, Original Debentureholders shall have the option to require the Issuer to redeem their respective Debentures, and, the Debenture Trustee shall issue the Early Redemption Notice based on the instructions from such Debentureholders. Upon issue of the Early Redemption Notice by the Debenture Trustee, the Issuer shall promptly, but not later than 60 (sixty) days from the date of the Early Redemption Notice, redeem</p> |



| | |
|--|-------------------------------|
| Bidding Type | Open ended |
| Pay in to Exchange | T+1 from bidding date |
| Issue/ Bid Opens on | 10 th January 2019 |
| Issue/ Bid Closing Date | 10 th January 2019 |
| Pay in date of Investor to Exchange | 11 th January 2019 |
| Deemed Date of Allotment | 11 th January 2019 |

ILLUSTRATION OF BOND CASH FLOWS

| | |
|-------------------------------|--|
| Company | Fullerton India Home Finance Limited |
| Face Value (per security) | Rs 10,00,000 |
| Issue date/ Date of allotment | 11 th January 2019 |
| Redemption date | 22 nd March 2021 |
| Coupon Rate | 9.6746% p.a. |
| Interest Payment | Payable every year on 22 nd March and on maturity |
| Day Count Convention | Actual/Actual |

| Cash Flows | Date | No of days in coupon period | Amount in Rs. |
|--------------|-------------------------------|-----------------------------|--------------------|
| Interest | 22 nd March 2019 | 70 | 9,277,014 |
| Interest | 22 nd March 2020 | 366 | 48,373,000 |
| Interest | 22 nd March 2021 | 365 | 48,373,000 |
| Principal | 22 nd March 2021 | | 50,00,00,000 |
| Total | (Principal + Interest) | 801 | 606,023,014 |

On subscription of INR 50Crores (Rupees Fifty Crores only)



Annexure I

Details of Borrowings as on 31st December 2018 (Amt Rs cr)

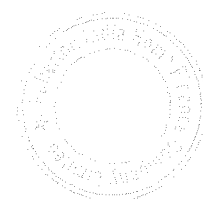
i. Secured Loan Facilities (each facility being rated AA+ by CARE Ratings):

| Name of the bank | Type | Last Payment Month of the Facility | Sanction | Disbursed | Principal Outstanding |
|---------------------|-----------|------------------------------------|-----------------|-----------|-----------------------|
| Bank of Baroda - I | Term Loan | 30-Sep-20 | 200 | 200 | 200.00 |
| Bank of Baroda - II | Term Loan | 31-Mar-23 | 200 | 200 | 200.00 |
| Canara Bank - I | Term Loan | 23-Mar-21 | 50 | 50 | 41.67 |
| Canara Bank - II | Term Loan | 28-Sep-23 | 100 | 100 | 100.00 |
| DCB Bank - I | Term Loan | 27-Mar-24 | 75 | 75 | 75.00 |
| DCB Bank - II | Term Loan | 22-Oct-23 | 50 | 50 | 50.00 |
| Federal Bank - I | Term Loan | 30-Sep-19 | 25 | 25 | 20.00 |
| Federal Bank - II | Term Loan | 27-Nov-19 | 40 | 40 | 30.00 |
| Federal Bank - III | Term Loan | 28-Mar-22 | 25 | 25 | 23.13 |
| Federal Bank - IV | Term Loan | 26-Jan-21 | 100 | 100 | 100.00 |
| Federal Bank - V | Term Loan | 30-May-23 | 50 | 50 | 50.00 |
| HDFC Bank - I | Term Loan | 27-Sep-19 | 25 | 25 | 20.00 |
| HDFC Bank - II | Term Loan | 26-Dec-20 | 25 | 25 | 5.00 |
| HDFC Bank - III | Term Loan | 28-Feb-22 | 50 | 50 | 43.75 |
| HDFC Bank - IV | Term Loan | 19-Sep-23 | 150 | 150 | 150.00 |
| HDFC Bank - V | Term Loan | 2-May-24 | 50 | 50 | 45.83 |
| HSBC Bank - I | Term Loan | 18-Apr-23 | 50 | 50 | 50.00 |
| HSBC Bank - II | Term Loan | 12-Oct-23 | 150 | 150 | 150.00 |
| HSBC Bank - III | Term Loan | 31-Dec-23 | 300 | 100 | 100.00 |
| Kotak Mahindra Bank | Term Loan | 16-Apr-23 | 50 | 50 | 50.00 |
| SBI | Term Loan | 25-Jan-23 | 75 | 75 | 75.00 |
| SBM | Term Loan | 22-Mar-22 | 15 | 15 | 15.00 |
| Syndicate Bank | Term Loan | 14-Sep-22 | 100 | 100 | 100.00 |
| Union Bank | Term Loan | 26-Sep-24 | 100 | 100 | 100.00 |
| | | | 2,055.00 | | 1,794.38 |

Security : First Pari Passu Charge on Receivables

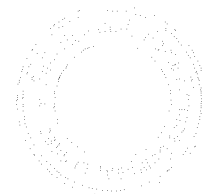
Arranged alphabetically

**ii. Unsecured Loan Facilities:
Nil**



iii. Non-Convertible Debentures:

| Series | Original Tenor | Coupon | Amount In Crores | Date of Allotment | Repayment date | Credit Rating | Secured/Unsecured | Security |
|--------------|----------------|---------------------|------------------|-------------------|----------------|---------------|-------------------|---------------------------------|
| NCD Series 1 | 1087 | 0%-XIRR 8.25% | 50 | 05-Jun-17 | 27-May-20 | AA+ | Secured | First Pari passu on receivables |
| NCD Series 2 | 2051 | 8% | 40 | 11-Aug-17 | 24-Mar-23 | AA+ | Secured | |
| NCD Series 3 | 1096 | 7.95% | 100 | 28-Aug-17 | 28-Aug-20 | AA+ | Secured | |
| NCD Series 4 | 1127 | 7.95% | 30 | 27-Oct-17 | 27-Nov-20 | AA+ | Secured | |
| NCD Series 5 | 1247 | 8.05% | 50 | 20-Nov-17 | 20-Apr-21 | AA+ | Secured | |
| NCD Series 6 | 1773 | 8.75% (Semi-annual) | 68 | 20-Jul-18 | 28-May-23 | AA+ | Secured | |
| NCD Series 7 | 1176 | 0%-XIRR 8.48% | 100 | 30-Jan-18 | 20-Apr-21 | AA+ | Secured | |
| NCD Series 8 | 1106 | 0%-xirr of 9.20% | 75 | 19-Jul-18 | 29-Jul-21 | AA+ | Secured | |
| NCD Series 9 | 2555 | 9.25% | 25 | 10-Aug-18 | 08-Aug-25 | AA+ | Secured | |
| | | Total | 538 | | | | | |



ii. **Details of Commercial Papers as on 31st December 2018:**

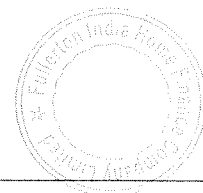
| Details of Commercial Paper | Face Value |
|------------------------------------|---------------------|
| Maturity Date | Amt (In Crs) |
| Feb-19 | 100 |
| Oct-19 | 50 |
| Nov-19 | 32 |
| Total | 182 |

iii. **Details of any corporate guarantee(s) issued by the Issuer:**
The Company has not issued any corporate guarantee

iv. **Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) as on 31st December 2018:**
N.A.

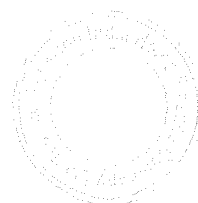
v. **Total Borrowing Outstanding as on 31st December 2018:**

| Sr. No | Instrument | Outstanding Rs.In Crs |
|---------------|----------------------------|------------------------------|
| 1 | Term Loans | 1,794 |
| 2 | Working Capital | - |
| 3 | Non Convertible Debentures | 538 |
| 4 | Commercial Papers | 182 |
| 5 | Tier II Capital | - |
| | Total | 2,514 |



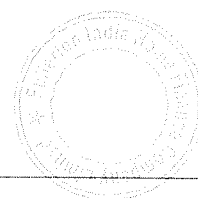
Annexure II: Abridged Financials

| FULLERTON INDIA HOME FINANCE COMPANY LIMITED | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| BALANCE SHEET AS AT | Audited | Audited | Audited | Audited | Audited |
| | March 31, 2014 | March 31, 2015 | March 31, 2016 | March 31, 2017 | March 31, 2018 |
| | Rs Lakhs | Rs Lakhs | Rs Lakhs | Rs Lakhs | Rs Lakhs |
| EQUITY AND LIABILITIES | | | | | |
| Shareholders' funds | | | | | |
| Share capital | 200 | 1,000 | 5,762 | 19,527 | 19,527 |
| Reserves and surplus | 28 | 50 | -211 | 14,805 | 15,898 |
| Non-current liabilities | - | - | - | - | - |
| Long-term borrowings | - | - | - | 31,000 | 1,12,542 |
| Other long term liabilities | - | - | 27 | 613 | 2,507 |
| Long-term provisions | - | - | 19 | 495 | 2,134 |
| Current liabilities | - | - | - | - | - |
| Short-term borrowings | - | - | - | 2,376 | 10,155 |
| Other current liabilities | 3 | 1 | 877 | 14,269 | 42,533 |
| Short-term provisions | - | - | 0 | 32 | 77 |
| TOTAL | 231 | 1,051 | 6,474 | 83,116 | 2,05,373 |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Fixed assets | | | | | |
| Tangible assets | - | - | 34 | 53 | 139 |
| Intangible assets | - | - | - | 13 | 10 |
| Intangible assets under development | - | - | - | - | - |
| Non-current investments | - | - | - | - | - |
| Deferred Tax | - | - | - | - | 981 |
| Long-term loans and advances | - | 1 | 2,386 | 46,239 | 1,85,543 |
| Other non-current assets | 1 | - | 15 | 3,836 | 1,087 |
| Current assets | | | | | |
| Current investments | - | - | 2,526 | 28,673 | 4,908 |
| Trade receivables | - | - | - | - | 28 |
| Cash and bank balances | 226 | 1,029 | 1,425 | 2,603 | 5,416 |
| Short-term loans and advances | - | - | 74 | 1,267 | 5,263 |
| Other current assets | 4 | 21 | 14 | 431 | 1,998 |
| TOTAL | 231 | 1,051 | 6,474 | 83,116 | 2,05,373 |



FULLERTON INDIA HOME FINANCE COMPANY LIMITED

| STATEMENT OF PROFIT AND LOSS FOR THE YEARENDED | Audited | Audited | Audited | Audited | Audited |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | March 31, 2014 | March 31, 2015 | March 31, 2016 | March 31, 2017 | March 31, 2018 |
| | Rs Lakhs | Rs Lakhs | Rs Lakhs | Rs Lakhs | Rs Lakhs |
| Income | | | | | |
| Revenue from operations | - | 39 | 111 | 2,328 | 13,414 |
| Other income | 20 | - | 120 | 237 | 387 |
| Total revenue (I) | 20 | 39 | 231 | 2,565 | 13,801 |
| Expenses | | | | | |
| Employee benefit expense | - | - | 269 | 1,522 | 2,974 |
| Other expenses | 1 | 5 | 448 | 1,001 | 2,428 |
| Depreciation and amortization expense | - | - | 4 | 21 | 42 |
| Finance costs | - | - | - | 762 | 6,037 |
| Provisions and write-offs | - | - | 10 | 478 | 1,675 |
| Total expenses (II) | 1 | 5 | 730 | 3,784 | 13,156 |
| Profit before tax (III) =(I)-(II) | 18 | 34 | (499) | (1,218) | 645 |
| Tax expenses | | | | | |
| Income tax for the year | 6 | 12 | - | - | 524 |
| Deferred Tax Asset | | | | | -981 |
| Total tax expense (IV) | 6 | 12 | - | - | (457) |
| Profit for the year (III)-(IV) | 12 | 22 | (499) | (1,218) | 1,102 |

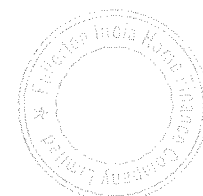


FULLERTON INDIA HOME FINANCE COMPANY LIMITED

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Cash Flow Statement for the period ended

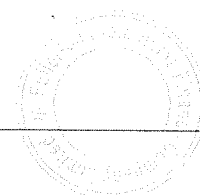
| | March 31, 2018 | March 31, 2017 | March 31, 2016 | March 31, 2015 | March 31, 2014 |
|---|------------------|----------------|----------------|----------------|----------------|
| | Rs Lakhs | Rs Lakhs | Rs Lakhs | Rs Lakhs | Rs Lakhs |
| A. Cash flow from operating activities: | | | | | |
| Net profit before taxation | 845 | -1,215 | -499 | 34 | 13 |
| Non-cash adjustment to reconcile profit before tax to net cash flows | - | - | - | - | - |
| Depreciation and amortization | 42 | 21 | 4 | - | - |
| (Profit) Loss on sale of fixed assets | - | - | - | - | - |
| Write off of Fixed Assets & Intangible Assets | - | - | - | - | - |
| (Write back) provision of impairment on fixed assets and intangible assets | - | - | - | - | - |
| Interest on fixed deposits and bonds | -343 | -125 | - | - | - |
| Interest on investments | -575 | -16 | - | - | - |
| Discount on Commercial Paper | 353 | 59 | - | - | - |
| (Profit) Loss on sale of investments | -235 | -237 | -120 | - | - |
| Interest on fixed deposits and bonds | - | - | -86 | - | - |
| Provision for sub standard assets and bad debts written off | 1,675 | 478 | 10 | - | - |
| Provision for employees benefits | 5 | 29 | 10 | - | - |
| Amortisation of ancillary borrowing cost - Loan processing fees | 29 | 4 | - | - | - |
| Unamortised loan origination costs | - | - | -17 | - | - |
| Unamortised loan processing fees | - | - | 34 | - | - |
| Operating profit before working capital changes | 1,584 | -1,006 | -665 | 34 | 13 |
| Movements in working capital : | 0 | 0 | 0 | 0 | 0 |
| - Increase (decrease) in current liabilities | 19,533 | 12,142 | 868 | -1 | 1 |
| - Increase (decrease) in other long term liabilities | 1,666 | 586 | - | - | - |
| - (Increase) decrease in long term loans and advances | -1,43,833 | -43,854 | -2,374 | 0 | 0 |
| - (Increase) decrease in short term loans and advances | -1,037 | -1,195 | -74 | 0 | 0 |
| - (Increase) decrease in other non current assets | 3,693 | 28 | - | - | - |
| - (Increase) decrease in other current assets | -1,333 | -666 | -12 | -17 | -0 |
| Cash generated from operations | -1,22,433 | -33,965 | -2,236 | 16 | 20 |
| - Income taxes (paid) / received | -477 | 3 | -12 | -12 | -6 |
| Net cash from operating activities (A) | -1,22,910 | -33,962 | -2,267 | 3 | 13 |
| B. Cash flow from investing activities: | 0 | 0 | 0 | 0 | 0 |
| Purchase of fixed assets & intangibles | -125 | -125 | -38 | 0 | 0 |
| Purchase of current investments | -4,11,500 | -2,20,170 | - | - | - |
| Sale of non-current investments | - | - | -34,276 | 0 | 0 |
| Sale - maturity of investments | 4,36,363 | 1,94,273 | 31,870 | 0 | 0 |
| Fixed deposit placed during the year | -1,567 | -4,500 | -865 | -1,038 | -224 |
| Fixed deposit matured during the year | 1,000 | 865 | 1,029 | 233 | 212 |
| Maturity / (investments) in fixed deposit (maturity greater than 3 months) (net) | - | - | 0 | 0 | 0 |
| Interest received on fixed deposits and bonds | 100 | 81 | 106 | 0 | 0 |
| Interest received on investments | - | - | - | - | - |
| Net cash from investing activities (B) | 24,276 | -29,574 | -2,173 | -805 | -12 |
| C. Cash flow from financing activities (C) | 0 | 0 | 0 | 0 | 0 |
| Proceeds from issuance of share capital (including share premium) | - | - | 5,000 | 800 | - |
| Maturity / (Investments) in lien marked fixed deposits (placed as security for working capital limit sanctioned by banks and in connection with asset assignment) (net) | - | - | - | - | - |
| Proceeds from long short term borrowings from banks and financial institutions | - | - | - | - | - |
| Repayment from long short term borrowings from banks and financial institutions | - | - | - | - | - |
| Payment of ancillary borrowing cost | - | - | - | - | - |
| Availment of long term borrowings from banks and financial institutions | 91,250 | 32,250 | - | - | - |
| Availment of short term borrowings from banks and financial institutions | 9,925 | 7,317 | - | - | - |
| Repayment of short term borrowings from banks and financial institutions | -2,500 | -5,000 | - | - | - |
| Payment of ancillary borrowing costs | -40 | -60 | - | - | - |
| Repayment of Long term borrowings from banks and financial institutions | -1,250 | - | - | - | - |
| Net cash used in financing activities (C) | 97,385 | 34,597 | 5,000 | 800 | 0 |
| Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C) | -1,255 | 1,044 | 359 | -2 | 1 |
| Cash and cash equivalents as at the beginning of the year | 1,603 | 560 | 0 | 2 | 1 |
| Cash and cash equivalents as at the end of the year | 349 | 1,603 | 560 | 0 | 2 |
| (refer note 28) | - | - | - | - | - |
| Components of cash and cash equivalents as at | - | - | - | - | - |
| Cash and cheques on hand | - | - | - | - | - |
| With banks - on current account (net of bank overdraft) | 349 | 503 | 560 | 0 | 2 |
| - on deposit account | - | 1,100 | - | - | - |
| | 0 | 0 | - | - | - |
| | 349 | 1,603 | 560 | 0 | 2 |



FULLERTON INDIA HOME FINANCE COMPANY LIMITED

Balance Sheet as at 30th Sept 2018

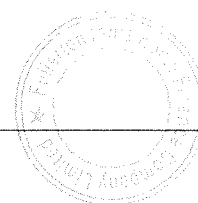
| Particulars | Ind AS |
|------------------------------------|------------------------|
| ASSETS | |
| Non-current assets | |
| (a) Property, plant & equipment | 6,34,19,359 |
| (b) Intangible assets | 44,83,061 |
| (d) Investment property | - |
| (e) Financial assets | |
| (ii) Long term loans | 26,15,29,13,749 |
| (iii) Others | - |
| (f) Deferred tax assets | 20,53,02,077 |
| (g) Other non-current assets | 3,39,86,133 |
| (h) Non-current tax assets | 1,22,29,891 |
| (i) Assets held for sale | - |
| Total non-current assets | 26,47,23,34,269 |
| Current assets | |
| (a) Financial Assets | |
| (i) Investments | 1,84,93,97,737 |
| (i) Trade receivables | - |
| (ii) Cash and cash equivalents | 1,98,34,55,922 |
| (iii) Other bank balances | 20,76,59,032 |
| (iv) Short term loans | 85,97,94,124 |
| (v) Other current financial assets | 2,78,63,794 |
| (c) Other current assets | 25,91,815 |
| Total Current assets | 4,93,07,62,423 |
| Total Assets | 31,40,30,96,693 |
| EQUITY AND LIABILITIES | |
| Equity | |
| (a) Equity share capital | 2,45,35,69,160 |
| (b) Other equity | 2,44,68,86,707 |
| Total equity | 4,90,04,55,867 |
| Non-current liabilities | |
| (a) Financial liabilities | |
| (i) Non-current borrowings | 19,70,96,39,402 |



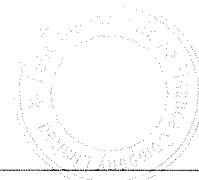
| | |
|---|------------------------|
| (ii) Other Financial liabilities | 3,37,75,170 |
| (b) Long term provisions | 55,20,473 |
| (d) Other liabilities | - |
| Total non-current liabilities | 19,74,89,35,045 |
| Current liabilities | |
| (a) Financial liabilities | |
| (i) Current borrowings | 1,96,92,22,936 |
| (ii) Trade payables | - |
| (iii) Other current financial liabilities | 4,71,67,92,278 |
| (c) Short-term provisions | 16,53,840 |
| (d) Other current liabilities | 6,60,36,735 |
| Total current liabilities | 6,75,37,05,789 |
| | |
| Total equity and liabilities | 31,40,30,96,700 |

FULLERTON INDIA HOME FINANCE COMPANY LIMITED
Statement of Profit and Loss for the year ended 30th Sept 2018

| Particulars | Ind AS |
|---------------------------------------|-----------------------|
| Revenue | |
| Revenue from operations (net) | 1,34,04,99,377 |
| Other income | 2,94,32,126 |
| Total | 1,36,99,31,503 |
| Employee benefits expense | 25,35,49,110 |
| Finance costs | 72,32,74,806 |
| Depreciation and amortisation expense | 64,57,905 |
| Provisions and Write offs | 29,66,06,289 |
| Other expenses | 18,67,19,749 |
| Total | 1,46,66,07,859 |
| Profit before tax | (9,66,76,356) |
| Less: Tax expense | |
| Current tax | 4,97,55,883 |



| | |
|---|----------------------|
| Deferred tax | (7,08,50,664) |
| Prior year tax adjustment | |
| Profit after tax | (7,55,81,575) |
| Other comprehensive income | |
| A. Items that will not be reclassified to profit or loss | |
| - Remeasurements of the defined benefit plans | 2,30,179 |
| - Deferred tax on above | (67,028) |
| B. Income tax relating to items that will be reclassified to profit or loss | |
| Other comprehensive income for the period | 1,63,151 |
| Total comprehensive income for the period | (7,54,18,424) |
| Earnings per equity share of Rs. 10 each fully paid up | |
| Basic | (0.39) |
| Diluted | (0.39) |



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 26 APRIL, 2018 AT MUMBAI

To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 5000 crores.

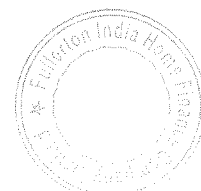
“RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and relevant regulations/directions as may be prescribed by the National Housing Bank from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby provided to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed shall not at any time exceed INR 5,000 crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized 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 other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

For Fullerton India Home Finance Company Limited

Jitendra
Maheshwari
Jitendra Maheshwari
Company Secretary

Digitally signed by Jitendra Maheshwari
 DN: cn=Jitendra Maheshwari, o=Fullerton India Home Finance Co. Ltd., email=jitendra.maheshwari@fullertonindia.com, c=IN
 Date: 2018.04.26 11:26:49 +05'30'



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF
FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 26 APRIL, 2018 AT MUMBAI**

To approve issuance of debt securities pursuant to the provisions of section 42 and 71 of the Companies Act, 2013 on private placement basis not exceeding INR 2,500 crores.

RESOLVED THAT in supersession of all earlier resolutions on the matter and pursuant to the provisions of section 42 and 71 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issuance and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) and relevant regulations as issued by National Housing Bank from time to time (including any amendment(s), modification(s) thereof), consent of the members of the Company be and is hereby provided to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, to issue on private placement basis, in one or more series or tranches, long term non-convertible redeemable debentures ("Debentures") provided the total face value of debentures offered in the next one year, beginning for the date of this meeting, does not exceed an amount of Rs. 2,500 crore (Rupees One Thousand Crores only), excluding Debentures already issued.

RESOLVED FURTHER THAT the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to decide the additional terms and conditions of the offer, purpose of the offer, face value, listing of debentures on stock exchanges, offering security against the debentures issued and all other matters related to issue of long term non-convertible debentures including providing necessary authorizations for carrying out the functions mentioned herein and for execution of necessary documents, undertakings, agreements, deeds, acknowledgements and to all such acts, deeds, matters and things as may be deemed necessary and expedient for issue of long term non-convertible redeemable debentures.

RESOLVED FURTHER THAT any persons authorized by the Board be and are hereby jointly authorized to execute all the necessary forms, returns, other documents, undertakings, agreements, deeds, acknowledgements and to complete all other formalities to give effect to this resolution."

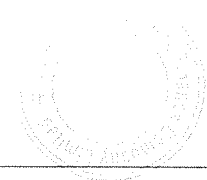
For Fullerton India Home Finance Company Limited

Jitendra Maheshwari


 Director

Jitendra Maheshwari
 Company Secretary

Fullerton India Home Finance Co. Ltd.
 Corp. Off : Plot 6, B Wing, Supreme Business Park, Supreme City Park, Mumbai 400 076
 Regd. Off: High Tower, Plot 3, Old No 302, New No 165, Pransal Inter High Road, Malad West, Mumbai 400 095
 E: fullerton@fullertonindia.com | www.fullertonindia.com | Toll free No: 1800 102 1003 | CIN : L06992277001000 CO 26992



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 27 MARCH, 2018 AT MUMBAI

Issuance of debt securities up to INR 2,500 crores

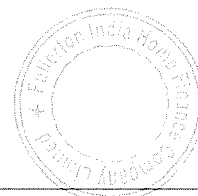
"RESOLVED THAT in supersession of all earlier resolutions on the matter and pursuant to the provisions of section 42 and 71 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issuance and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) and the relevant regulations as issued by National Housing Bank from time to time (including any amendment(s), modification(s) thereof), and subject to approval of the shareholders of the Company at their duly convened and conducted meeting, consent of Board be and is hereby accorded to to issue on private placement basis, in one or more series or tranches, long term non-convertible redeemable debentures ("Debentures") subject to the total outstanding Debentures not exceeding INR 2,500 crore (Rupees Two Thousand Five Hundred Crores only) at any time.

RESOLVED FURTHER THAT the any two members of the Borrowing Committee be and are hereby authorized to consider, transact and decide matters, from time to time, pertaining to offering on private placement of Debentures, including but not limited to finalization and issuance of any offer letter, deciding on and payment of arranger fee, deciding and finalizing terms of issue, redemption, minimum application, interest on application money, if any, put/call options (subject to compliance with relevant legislative and regulatory provisions, for the time being in force), security, and any one member of the Borrowing Committee, be and are hereby authorized to allot the Debentures in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof to any one or more investors including any banks, pension funds, mutual funds and other entities including but not limited to multilateral development organization, institutional investors, financial institutions, companies or other person and/or other eligible investors and further to sign, verify, execute and file all necessary forms and documents, if any, with any governmental authority including but not limiting to the Registrar of Companies, Securities and Exchange Board of India and/or Stock Exchange/s where such Debentures would be listed and/or such other authorities as may be required from time to time and to do all such acts, deeds, matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law.

RESOLVED FURTHER THAT any two persons among the Authorized Persons for Borrowing be and are hereby jointly authorized to execute all the necessary forms, returns, other documents, undertakings, agreements, deeds, acknowledgements and to complete all other formalities to give effect to this resolution.

RESOLVED FURTHER THAT pursuant to SEBI Circular CIR/IMD/DF-1/67/2017 dated 30 June 2017 on Specifications related to International Securities Identification Number (ISINs) for debt securities ("ISIN issuance circular") issued under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the

Fullerton India Home Finance Co. Ltd.
 Corp. Off: Plot 6, B Wing, Supreme Business Park, Supreme City Park, Mumbai 400 076
 Regd. Off: Megh Towers, Plot 3, Old No. 302, New No. 165, Pannasoltec High Road, Malad West, Chennai 600 095
 E: grishakti@fullertonindia.com www.grishakti.com Full Time No. 1800 102 1023 | CFM : 0259227760 | DPCL0270972




CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 10 DECEMBER, 2018 AT MUMBAI

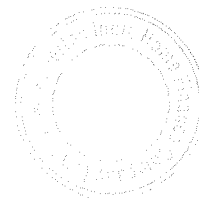
List of Authorized Persons for Borrowing

“RESOLVED THAT in supersession of all earlier resolutions any two of the following persons, apart from the persons constituting the Borrowing Committee (collectively called “Authorized Persons for Borrowing”) be and are hereby authorized to sign and execute such debenture/ security deeds, deeds of mortgage, charge, pledge, hypothecation and such other papers, documents, deeds, term sheets, as they may, in their sole and absolute discretion deem fit and proper and to further do such acts, deeds or things as they may consider necessary or expedient:

| | |
|-----------------------------------|-----------------------------|
| i. Mr. Rakesh Makkar | xiv. Mr. Vinod Kumar PK |
| ii. Mr. Pankaj Malik | xv. Mr. Vikrant Singhvi |
| iii. Mr. Anil Noronha | xvi. Mr. Stephen Williams |
| iv. Mr. Ekhlauque Bari | xvii. Mr. Nitin Agarwal |
| v. Mr. Jitendra Sohoni | xviii. Mr. Sachin Araokar |
| vi. Mr. Shyam Reddipalli | xix. Mr. P M Mani |
| vii. Mr. Swaminathan K | xx. Mr. Sunil Govindarajan |
| viii. Mr. Sunderraman Subramanian | xxi. Mr. Srikanth Neelam |
| ix. Mr. Vishal Wadhwa | xxii. Mr. Ashwani Kumar and |
| x. Mr. Mohit Bhardwaj | xxiii. Ms. Seema Sarda |
| xi. Mr. Sanjeet Dawar | |
| xii. Mr. Sunil Kaw | |
| xiii. Mr. Kaushik Ray | |

For Fullerton India Home Finance Company Limited


Seema Sarda
Company Secretary



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 10 DECEMBER, 2018 AT MUMBAI

Reconstitution of Borrowing Committee

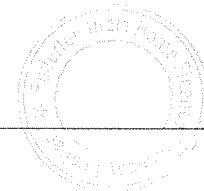
“RESOLVED THAT in supersession of all earlier resolutions on the matter, the existing Borrowing Committee of the Company be reconstituted and the following persons be the members of the Borrowing Committee:

- i. Mr. Rakesh Makkar
- ii. Mr. Pankaj Malik
- iii. Mr. Jitendra Sohoni
- iv. Mr. Shyam Reddipalli
- v. Mr. Arvind Sampath

RESOLVED FURTHER THAT there would be no change to the terms of reference of the Borrowing Committee.”

For Fullerton India Home Finance Company Limited


Seema
Seema Sarda
Company Secretary





National Stock Exchange Of India Limited

Ref. No.:NSE/LIST/631

25

January 08, 2019

The Company Secretary
Fullerton India Credit Company Limited
Megh Towers, Third Floor, Old No. 307
New No. 165, Poonamallee High Road,
Maduravoyal, Chennai – 600 095

Kind Attn.: Mr. Vijay Jain

Dear Sir,

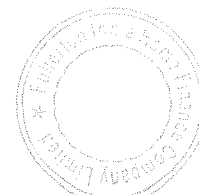
Sub.: In-principle approval for listing of Non-convertible Debentures on private placement basis.

This is with reference to your application dated 08-Jan-2019 for In-principle approval for listing of Secured, Redeemable, Non-convertible Debentures of Series 11 having face value of Rs. 10 lakhs each, aggregating to Rs. 50 Crore which may be increased to Rs. 150 Crore in the event of Greenshoe option, to be issued by Fullerton India Home Finance Company Limited on private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said issue.

Kindly note that these debt instruments may be listed on the Exchange after the allotment process has been completed provided the securities of the issuer are eligible for listing on the Exchange as per our listing criteria and the issuer fulfills the listing requirements of the Exchange. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

Yours faithfully,
For National Stock Exchange of India Limited

Harshad Dharod
Manager



CARE/HO/RL/2018-19/4300
Mr. Rakesh Makkar
Chief Executive Officer
Fullerton India Home Finance Company Ltd.
Floor 6, B Wing,
Supreme Business Park,
Supreme City, Powai,
Mumbai- 400 076

January 02, 2019

Confidential

Dear Sir,

Credit rating for Long term debt

Please refer to your request for revalidation of the rating assigned to Long-term debt of your company, for a limit of Rs.3,000 crore.

2. The following ratings have been reviewed:

| Instrument | Amount (Rs. crore) | Amount Outstanding as on December 28, 2018 (Rs. crore) | Rating ¹ | Rating Action |
|----------------|--|--|--|---------------|
| Long term debt | 3,000.00 (Rupees Three Thousand crore only) | 2,235.71* (Rupees Two Thousand Two Hundred and Thirty Five Crore and Seventy One Lakh only) | CARE AA+; Stable (Double A Plus; Outlook: Stable) | Reaffirmed |

* Outstanding NCD amount is Rs.538 crore.

3. Refer Annexure I for details of rated facilities.

BB

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter, i.e. July 02, 2019.

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

| Instrument type | ISIN | Issue Size (Rs cr) | Coupon Rate | Coupon Payment Dates | Terms of Redemption | Redemption date | Name and contact details of | Details of top 10 Investors |
|-----------------|------|--------------------|-------------|----------------------|---------------------|-----------------|-----------------------------|-----------------------------|
|-----------------|------|--------------------|-------------|----------------------|---------------------|-----------------|-----------------------------|-----------------------------|

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

Page 1 of 3
CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)

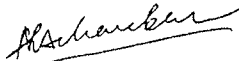
4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai - 400 022.
Tel.: +91-22- 6754 3456 • Fax: +91-22- 022 6754 3457 • www.careratings.com • CIN-L67190MH1993PLC071691



| | | | | | | | | | |
|--|--|--|--|--|--|--|--|-----------|--|
| | | | | | | | | Debenture | |
|--|--|--|--|--|--|--|--|-----------|--|

6. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
9. CARE ratings are **not** recommendations to buy, sell, or hold any securities. If you need any clarification, you are welcome to approach us in this regard. Thanking you,


[Bushra Shaikh]
 Analyst
bushra.shaikh@careratings.com

Yours faithfully,

[Aditya Acharekar]
 Associate Director
aditya.acharekar@careratings.com

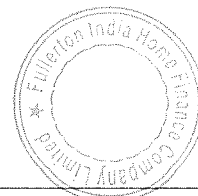
Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in

CARE Ratings Limited
 (Formerly known as Credit Analysis & Research Limited)

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai - 400 022.
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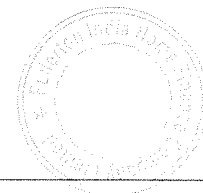
case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Annexure I

Details of rated instruments as on December 28, 2018

| | Sanctioned Amount (Rs cr) | Amount Raised (Rs cr) | Outstanding Amount (Rs cr) | Unutilized Amount (Rs cr) |
|----------------------------------|---------------------------|-----------------------|----------------------------|---------------------------|
| Non Convertible Debentures (NCD) | - | 538.00 | 538.00 | - |
| Long Term Bank Facilities | 1,755.00 | 1,755.00 | 1,697.71 | - |
| Proposed (NCD / Bank Facilities) | 764.29 | - | - | 707.00 |
| Total | 2,519.29 | 2,293.00 | 2,235.71 | 707.00 |

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)



CLIPUN/18-19/DEB/81

07.01.2019

Mr. Rachit Gupta,
SVP Treasury,
Fullerton India Home Finance Company Ltd.,
Floor 6, B Wing, Supreme IT Park,
Supreme City, Near Lake Castle, Powai,
Mumbai - 400 076

Dear Sir,

Re: Consent to act as a Debenture Trustee for Private Placement of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR50 Crores, with a green shoe option to retain additional INR100 Crores, aggregating to INR150 crores under Series- 11.

We refer to your letter dated 07.01.2019, requesting us to convey our consent to act as the Debenture Trustee for the proposed issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR50 Crores, with a green shoe option to retain additional INR100 Crores, aggregating to INR150 crores under Series- 11, on private placement basis.

We hereby give our consent to act as Debenture Trustees for the issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR50 Crores, with a green shoe option to retain additional INR100 Crores, aggregating to INR150 crores under Series- 11, on private placement basis.

The Company shall enter into an Agreement with Trustee as required by Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993 thereby agreeing to create the security within three months from the date of closure of issue or in accordance with the Companies Act, 2013 or as per the provisions as prescribed by any regulatory authority as applicable and comply with the provisions of applicable laws.

Assuring you of the best professional services

Thanking you.

Yours faithfully,

Authorised Signatory

CATALYST TRUSTEESHIP LIMITED (CORPORATE SOCIAL RESPONSIBILITY)

AN ISO 9001 Company

Mumbai Office: Office No. 61 - 67, 6th Floor, B Wing, Mittal Tower, Nariman Point, Mumbai - 400 021. Tel: +91 (022) 4922 0555. Fax: +91 (022) 4922 0505.
Regd. Office: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 018. Tel: +91 (020) 25280081. Fax: +91 (020) 25280275.
Delhi Office: Office No. 211, 2nd floor, Navrang House, 2/ Kasturba Gandhi Marg, New Delhi - 110 001. Tel: 011 43029101.
CIN No. U74999IN1979PLC010282. Email: it@catlystrustee.com. Website: www.catlystrustee.com.
Pune | Mumbai | Bengaluru | Delhi | Chennai

