

28 May, 2019

To,  
The Manager,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

**Kind Attn: Ms. Pramila D'souza**

**Ref: Our Letter dated 01 April 2019 on prior intimation under proviso to regulation 52(2) (a) of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Sub: Submission of the Financials for the year ended 31 March, 2019**

Dear Sir/Madam,

This is with reference to our letter dated 01 April, 2019, regarding submission of audited financials for the Financial Year 2018-19, kindly note that the Board of Directors of the Company in its meeting held on 28 May, 2019, has approved the audited Financials of the Company for the year ended 31 March, 2019.

Please find enclosed a copy of the audited standalone financial results for the year ended 31 March, 2019, along with the relevant disclosures, under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements), 2015 and Noting Certificates from the Company's Debenture Trustees, pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

For your information and records please.

Yours faithfully,  
**For Fullerton India Home Finance Company Limited**

  
**Seema Sarda**  
Company Secretary



Encl: A/a

# B S R & Co. LLP

Chartered Accountants

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

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## **Independent Auditor's report on annual financial results of Fullerton India Home Finance Company Limited pursuant to the Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Fullerton India Home Finance Company Limited**

We have audited the accompanying annual financial results of Fullerton India Home Finance Company Limited (the 'Company') for the year ended 31 March 2019, attached herewith (the 'financial results'), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the six month period ended 31 March 2019 and the corresponding six month period ended in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures of six month period of the relevant financial year. Also, the figures for the six month period ended 30 September 2018 and 30 September 2017 had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed half yearly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

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



**Independent Auditor's report (*Continued*)**

**Fullerton India Home Finance Company Limited**

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Milind Ranade**

*Partner*

Membership No: 100564

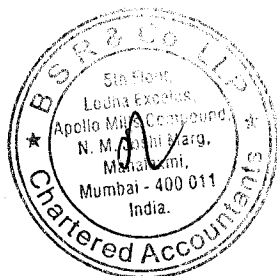
Mumbai  
28 May 2019

**Fullerton India Home Finance Company Limited**  
Registered office address: Megh Towers, 3rd floor, Old No. 307, New No.165,  
Poonamallee High Road, Maduravoyal, Chennai - 600095 Tamil Nadu,  
Toll Free no. 18001026003/ Email: grihashakti@fullertonindia.com  
Website : www.grihashakti.com/CIN- U65922TN2010PLC076972

Statement of financial results for the half year and year ended 31 March 2019

	Half year ended 31 March 2019 Unaudited	Half year ended 31 March 2018 Unaudited	Year ended 31 March 2019 Audited	(₹ in lakhs) Year ended 31 March 2018 Audited
<b>Revenue from operations</b>				
Interest Income	17,737	8,314	30,762	12,955
Commission income	210	151	359	151
Net gain on financial assets at FVTPL	930	145	1,072	236
Ancillary income	294	138	545	219
<b>Total revenue from operations (a)</b>	<b>19,171</b>	<b>8,748</b>	<b>32,738</b>	<b>13,561</b>
Other income (b)	110	32	242	129
<b>Total Income (c)=(a) + (b)</b>	<b>19,281</b>	<b>8,780</b>	<b>32,980</b>	<b>13,690</b>
<b>Expenses</b>				
Finance costs	11,155	4,110	18,388	5,993
Impairment on financial instruments	1,386	333	4,351	2,807
Employee benefits expense	3,062	1,576	5,662	2,966
Depreciation, amortisation and impairment	169	28	234	42
Other expenses	2,247	1,475	4,049	2,225
<b>Total expenses (d)</b>	<b>18,019</b>	<b>7,522</b>	<b>32,684</b>	<b>14,033</b>
<b>Profit before tax (e)=(c)-(d)</b>	<b>1,262</b>	<b>1,258</b>	<b>296</b>	<b>(343)</b>
<b>Tax expense</b>				
Current tax	(39)	524	458	524
Deferred tax expense / (credit)	498	(793)	(210)	(1,291)
<b>Total tax expense (f)</b>	<b>459</b>	<b>(269)</b>	<b>248</b>	<b>(767)</b>
<b>Net profit after tax (g)= (e)-(f)</b>	<b>803</b>	<b>1,527</b>	<b>48</b>	<b>424</b>
<b>Other comprehensive income/(loss)</b>				
<b>Items that will not be reclassified to profit or loss, net of tax</b>				
Re-measurement of defined benefit plan	(22)	8	(19)	9
Income tax relating to above	1	0	-	-
<b>Other comprehensive income/(loss) (h)</b>	<b>(21)</b>	<b>8</b>	<b>(19)</b>	<b>9</b>
<b>Total comprehensive income (i)= (g)+(h)</b>	<b>782</b>	<b>1,535</b>	<b>29</b>	<b>433</b>
<b>Earnings per equity share:</b>				
Basic earnings per share* (in ₹)	0.36	0.78	0.02	0.22
Diluted earnings per share* (in ₹)	0.36	0.78	0.02	0.22
Face value per share (in ₹)	10.00	10.00	10.00	10.00

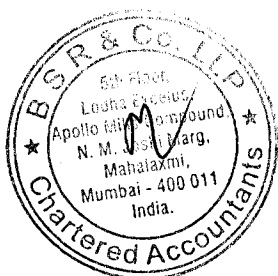
\*The EPS for the half year ended 31 March 2019 and 31 March 2018 are not annualised.



**Fullerton India Home Finance Company Limited**

**1. Statement of assets and liabilities**

	(₹ in lakhs)	
	As at 31 March 2019 Audited	As at 31 March 2018 Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	9,461	349
Bank balances other than cash and cash equivalents	5,006	5,356
Investments	31,238	4,742
Trade receivables	62	26
Other financial assets	521	394
Loans and advances	2,96,731	1,87,488
	<b>3,43,019</b>	<b>1,98,355</b>
<b>Non Financial assets</b>		
Current tax assets	329	32
Deferred tax asset (net)	1,497	1,287
Other non financial assets	823	347
Property, plant and equipment	1,010	139
Intangibles assets	84	10
	<b>3,743</b>	<b>1,815</b>
<b>Total Assets</b>	<b>3,46,762</b>	<b>2,00,170</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	-	-
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	782	452
Debt Securities	74,988	38,346
Borrowings	2,01,111	95,525
Other financial liabilities	19,252	30,504
	<b>2,96,133</b>	<b>1,64,827</b>
<b>Non Financial liabilities</b>		
Current tax liabilities	7	65
Provisions	94	59
Other liabilities	823	543
	<b>924</b>	<b>667</b>
<b>Equity</b>		
Equity share capital	24,536	19,527
Other equity	25,169	15,149
	<b>49,705</b>	<b>34,676</b>
	<b>3,46,762</b>	<b>2,00,170</b>



**Fullerton India Home Finance Company Limited**

**Notes:**

2.Fullerton India Home Finance Limited ('The Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956.The Company is a Housing finance company ('HFC') registered vide Registration number 07.0122.15 dated 14 July, 2015 with the National Housing Board ('NHB').

3. These financial results ('Financial results') have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under Section 133 of the Companies Act, 2013 (the 'Act'), other relevant provisions of the Act, guidelines issued by the NHB as applicable to HFCs and other accounting principles generally accepted in India.

4.In accordance with the notification issued by the Ministry of Corporate Affairs ('MCA'), the Company has adopted Ind AS from 01 April 2018 with effective date as 1st April 2017. Such transition has been carried out from the erstwhile accounting standards notified under Section 133 of the Act, the relevant rules thereunder, other relevant provisions of the Act and guidelines issued by the NHB as applicable to an HFCs (collectively referred to as the 'Previous GAAP').

5.The Corresponding figures presented in the financial results have been prepared on the basis of the previously published financial results under the Previous GAAP for the relevant periods, duly re-stated to Ind AS. These Ind AS adjustments have been audited by the statutory auditors.

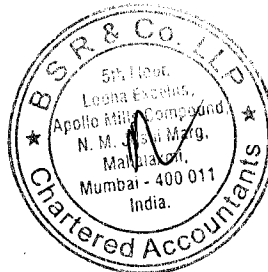
6.Presentation of these financial results have been made on the basis of format prescribed by MCA vide their Notification G.S.R. 1022 (E) dated 11 October 2018 for Non-Banking Financial Companies in Division III. Accordingly, the previous period numbers have been recasted / regrouped wherever required.

7. a) As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

**Reconciliation between financial results previously reported (Previous GAAP) and Ind-AS.**

( ₹ in lakhs)

Particulars	Half year ended 31 March 2018	Year ended 31 March 2018
<b>Net profit after tax period as reported under previous GAAP</b>	<b>984</b>	<b>1,102</b>
<b>GAAP Adjustments:</b>		
<b>Impact on recognition of financial assets and financial liabilities of amortised cost by application of Effective interest rate:-</b>		
Financial assets	89	122
Financial liabilities	33	45
Impact on application of expected credit loss	617	(1,132)
Fair valuation of investments	11	1
Fair valuation of SAR liability	(11)	(15)
Reclassification of actuarial gains on defined benefit obligations in other comprehensive income	(8)	(9)
Impact of deferred taxes on the above adjustments	(188)	310
<b>Net profit after tax</b>	<b>1,527</b>	<b>424</b>
Impact of recognising actuarial gains on defined benefit obligations in other comprehensive income (net of tax)	8	9
<b>Total comprehensive income after tax</b>	<b>1,535</b>	<b>433</b>



(b) As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under previous GAAP and restated as per Ind AS is as under:

(₹ in lakhs)	
Particulars	Equity as at 31 March 2018
Equity as per previous GAAP	35,424
GAAP adjustments:	
Impact on recognition of financial assets and financial liabilities of amortised cost by application of Effective interest rate:-	
Financial assets	122
Financial liabilities	58
Impact on application of expected credit loss	(1,206)
Fair valuation of investments	(8)
Fair valuation of SAR liability	(21)
Impact of deferred taxes on the above adjustments	307
Equity as per Ind AS	34,676

8. Financial results for year ended 31 March 2019, which have been subject to audit by the auditors of the Company, were reviewed by the Audit Committee of Directors at its meeting held on 28 May 2019 and subsequently approved by the Board of Directors at its meeting held on 28 May 2019, in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

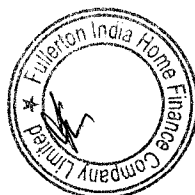
9. During the year ended 31 March 2019, the Company has issued 5,00,83,473 equity shares of ₹ 10 each at a premium of ₹ 19.95 per share amounting to ₹ 15000 lakhs to Fullerton India Credit Company Ltd, the holding company.

10. Other equity contains statutory reserves as per Section 29C(I) of NHB Act 1934, balance in securities premium, other comprehensive income, capital reserve and surplus in statement of profit and loss.

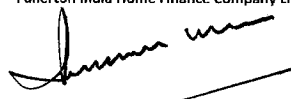
11. The Company's operating segments are established in the manner consistent with the information regularly reviewed by the Chief Operating Decision Maker as defined in Ind AS 108 – Operating Segments. The Company operates in a single business segment i.e. financing, which has similar risks and returns. The Company operates in a single geographical segment i.e. domestic.

12. The figures for the half year ended 31 March 2019 and 31 March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2019 and 31 March 2018 and the unaudited reported figures for the half year ended 30 September 2018 and 30 September 2017 respectively.

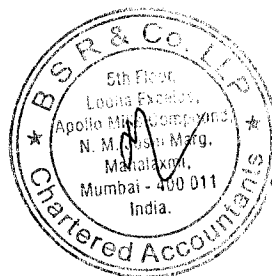
13. Financial results is as per Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per Annexure 1 attached.



For and on behalf of the Board of Directors of  
Fullerton India Home Finance Company Limited

  
Rakesh Makkar  
CEO & Whole Time Director

Date: 28 May 2019



**Annexure 1**  
Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**a Credit rating**

	March 2019	March 2018
Particulars	CARE	CARE
Long Term		
Long Term Debt	CARE AA+ with stable outlook	CARE AA+ with stable outlook
Short Term		
Commercial Paper	CARE A1+	CARE A1+

No change in ratings during the year ended 31 March 2019. Ratings are subject to annual surveillance.

**b Debt Equity Coverage Ratio**

Particulars	31 March 2019	31 March 2018
Debt Equity ratio	5.6x	3.9x

**c Asset Cover available**

All secured NCDs issued by the Company are fully secured by first pari-passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts / loan receivables to the extent stated in the respective information memorandum.

**d Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not;**

The Company has not issued any preference shares.

The Company doesn't have outstanding principal payable on Non Convertible Debentures.

Previous due dates for payment of interest and principal are given below for outstanding Non convertible debt securities

Series No.	Previous due date for payment of interest (1st October 2018-31st March 2019)	Previous actual date for payment of interest	Status	ISIN
Series-4	27-Oct-18	29-Oct-18	Paid	INE213W07046
Series-5	20-Nov-18	20-Nov-18	Paid	INE213W07053
Series-6	28-Nov-18	28-Nov-18	Paid	INE213W07087
Series-11*	22-Mar-19	22-Mar-19	Paid	INE213W07111

\* NCD issued on 11-01-2019

**e Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount/non convertible debt securities;**

The Company has not issued any preference shares.

Next due dates for payment of interest and principal are given below for outstanding Non convertible debt

Series No.	Frequency for interest payment	Next due date for payment of interest/redemption (1st April 2019 to 30th September 2019)	Interest (₹ in lakhs)	Redemption (₹ in lakhs)	ISIN
Series-2	Yearly	11-Aug-19	322	-	INE213W07020
Series-3	Yearly	28-Aug-19	795	-	INE213W07038
Series-6	Half Yearly	28-May-19	295	-	INE213W07087
Series-9	Yearly	10-Aug-19	231	-	INE213W07095

**f Debt service coverage ratio**

March 2019	March 2018
0.06x	0.04x

**g Interest service coverage ratio**

March 2019	March 2018
1.02x	0.94x

**h Outstanding redeemable preference shares (quantity and value);**

The Company has not issued any preference shares. Also there are no outstanding preference shares from earlier years.

**i Capital redemption reserve/debenture redemption reserve;**

Housing finance companies registered with National Housing Bank are not required to create Debenture Redemption Reserve (DRR) in case of privately placed debentures. Also, any requirements to create Capital Redemption Reserve (CRR) is not currently applicable to the Company.

**j Net Worth**

₹ in lakhs	March 2019	March 2018
Net Worth	49,518	34,627

**k Net Profit after tax**

₹ in lakhs	Year ended 31 March 2019	Year ended 31 March 2018
Net Profit after tax	48	424

**l Earning Per Share**

₹ in lakhs	Year ended 31 March 2019	Year ended 31 March 2018
Earning Per Share	0.02	0.22

**Regulation No. 61 (2)**

The Company has not forfeited the unclaimed interest which is to be transferred to the 'Investor Education and Protection Fund' set up as per Section 125 of the Companies Act, 2013.





**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

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

We, **Catalyst Trusteeship Limited** ("Debenture Trustee") hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by "**Fullerton India Home Finance Company Limited**" for the Half year ended on March 31, 2019.

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

**For Catalyst Trusteeship Limited**



**Authorized Signatory**

Date: May 28, 2019

