

7 May, 2025

To
The General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Ref: Our letter dated 30 April, 2025 on prior intimation under Regulation 50(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting and submission of the Audited Financial Results for the year ended 31 March, 2025

Dear Sir/ Madam,

Pursuant to Regulation 51(2) and Regulation 52 read with Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (as amended from time to time), we hereby inform that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 7 May, 2025, approved the following:

1. Audited standalone financial results for the quarter and year ended 31 March, 2025 along with reports issued by the Statutory Auditors on the financial results for the year ended 31 March, 2025.
2. Change in tenure of appointment of M/s. Vinod Kothari & Co., Practising Company Secretaries (Registration No. P1996WB042300) as Secretarial Auditors of the Company to conduct Secretarial Audit from five consecutive years i.e. from FY 2025-26 to FY 2029-30 to two consecutive years i.e. from FY 2025-26 to FY 2026-27 pursuant to provisions of Sections 179 and 204 of the Companies Act, 2013 read with relevant rules made thereunder and Regulation 62M of Listing Regulations.

Accordingly, please find enclosed the following:

- Audited standalone financial results for the quarter and year ended 31 March, 2025 along with reports issued by the Statutory Auditors on the financial results for the year ended 31 March, 2025.
- Disclosures of items specified in Regulation 52(4) of the Listing Regulations.
- Disclosures of related party transactions for the half year ended 31 March, 2025, pursuant to Regulation 23(9) read with Regulation 62K (9) of the Listing Regulations.
- Disclosure of security cover in terms of Regulation 54(3) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May, 2024.

Further, please note that the Statutory Auditors of the Company have given an unmodified opinion in the auditors report for the year ended 31 March, 2025.

Pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21 May, 2024 (as amended from time to time), the Company hereby confirms that the issue proceeds of Non-Convertible Debentures raised up to 31 March, 2025 were fully utilized for the purpose for which the same were raised by the Company

and there is no deviation in the utilization of their issue proceeds. The said confirmation as duly placed before the Audit Committee, is enclosed in the format as specified under the Listing Regulations.

The Board Meeting commenced at 3.30 P.M. and concluded at 05.05 P.M.

Request you to take the same on record.

Thanking You

For SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)

Parthasarathy Iyengar
Company Secretary and Compliance Officer
Membership No: A21472

Encl: As above

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of the SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)

Report on the Audit of financial results

Opinion

We have audited the accompanying annual financial Results of **SMFG India Home Finance Co. Ltd.** (Formerly Fullerton India Home Finance Co. Ltd.) ("the Company") for the quarter and year ended March 31, 2025, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. is presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of these annual financial results in accordance with the Standards on Auditing ("SA"s), specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on annual financial results.



B. K. Khare & Co.

Chartered Accountants

Board of Directors' Responsibility for the Financial Results

These annual financial results have been compiled from the Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these annual financial results that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Act and rules issued thereunder, the relevant provision of the National Housing Bank Act, 1987, the relevant circulars, guidelines and directions issued by the National Housing Bank ("NHB") and Reserve Bank of India ("RBI") from time to time ("NHB & RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,



B. K. Khare & Co.

Chartered Accountants

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



B. K. Khare & Co.
Chartered Accountants

Other Matter

The numbers and details pertaining to financial year ended March 31, 2024 and notes related thereto, in the annual financial results, have been traced from the Financial Results of the Company audited by M.P. Chitale & Co, Chartered Accountants ('the predecessor Auditor') who expressed an unmodified opinion the results dated May 09, 2024. Our report is not modified in respect of this matter.

For B. K. Khare & Co
Chartered Accountants

Firm Registration Number: 105102W



Shirish Rahalkar
Partner

Membership No.: 111212

UDIN: 25111212BMKYCE6466

Place: Mumbai

Date: 07 May 2025



SMFG India Home Finance Co. Ltd.

(Formerly "Fullerton India Home Finance Co. Ltd.")

Registered office address: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116, Tamil Nadu

Toll Free no. 18001021003/ Email: grihashakti@grihashakti.com

Website : www.grihashakti.com/CIN- U65922TN2010PLC076972

Statement of Audited Financial Results for the quarter and year ended March 31, 2025

	Quarter ended March 31, 2025 (₹ lakhs) Audited (refer note 10)	Quarter ended December 31, 2024 (₹ lakhs) Unaudited (refer note 10)	Quarter ended March 31, 2024 (₹ lakhs) Audited (refer note 10)	Year ended March 31, 2025 (₹ lakhs) Audited (refer note 10)	Year ended March 31, 2024 (₹ lakhs) Audited (refer note 10)
Revenue from operations					
Interest Income	32,061	30,562	24,821	1,15,201	89,983
Fee and commission income	1,091	985	815	4,072	2,635
Gain on derecognition of financial instruments held at amortized cost	2,772	3,223	5,326	10,466	7,510
Net gain on financial asset at FVTPL	144	56	97	400	419
Ancillary income	137	119	86	442	184
Total revenue from operations (a)	36,205	34,945	31,145	1,30,581	1,00,731
Other income (b)	68	37	101	130	130
Total income (c)=(a) + (b)	36,273	34,982	31,246	1,30,711	1,00,861
Expenses					
Finance costs	18,885	18,134	14,154	68,731	51,717
Impairment on financial instruments	1,941	2,005	3	3,454	2,397
Employee benefits expense	5,852	6,782	7,359	26,681	23,209
Depreciation and amortisation	652	683	504	2,500	1,748
Other expenses	3,807	3,145	1,912	13,237	9,359
Total expenses (d)	31,137	30,749	23,932	1,14,603	88,430
Profit/(Loss) before tax (e)=(c)-(d)	5,136	4,233	7,314	16,108	12,431
Tax expense					
Current tax	1,082	759	1,450	3,232	2,372
Deferred tax expense / (credit)	221	341	416	924	784
Total tax expense (f)	1,303	1,100	1,866	4,156	3,156
Net profit/(loss) after tax (g)= (e)-(f)	3,833	3,133	5,448	11,952	9,275
Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss, net of tax					
Re-measurement of defined benefit plan	(12)	(4)	(35)	(56)	(92)
Tax relating to above	3	1	9	14	23
Items that will be reclassified to profit or loss					
Gain / (loss) on Derivatives designated at Cash flow hedge	(177)	-	-	(177)	-
Tax relating to above	45	-	-	45	-
Other comprehensive income/(loss) (h)	(141)	(3)	(26)	(174)	(69)
Total comprehensive income/(loss) for the period (i)= (g)+(h)	3,692	3,130	5,422	11,778	9,206
Earnings per equity share:					
Basic earnings per share* (in ₹)	1.10	0.92	1.69	3.43	2.87
Diluted earnings per share* (in ₹)	1.10	0.92	1.69	3.43	2.87
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00

*The EPS for the quarters end are not annualised


SMFG India Home Finance Co. Ltd.

(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Registered Office: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.

Toll Free No.: 1800 102 1003 ✉ grihashakti@grihashakti.com 🌐 www.grihashakti.com CIN: U65922TN2010PLC076972

Notes to the financial results :
1. Statement of assets and liabilities as at March 31, 2025

	As at March 31, 2025 (₹ lakhs) Audited	As at March 31, 2024 (₹ lakhs) Audited
ASSETS		
Financial assets		
Cash and cash equivalents	59,896	33,671
Bank balances other than cash and cash equivalents	800	799
Derivative Financial Instruments	117	-
Investments	41,041	25,733
Trade receivables	174	208
Loans and advances	9,84,066	7,80,732
Other financial assets	16,851	10,268
	11,02,945	8,51,411
Non financial assets		
Current tax assets (net)	-	547
Deferred tax asset (net)	3,624	4,503
Other non financial assets	3,469	3,128
Property, plant and equipment	2,639	1,758
Right to use of asset	6,100	5,968
Intangibles assets	770	215
Intangible assets under development	-	170
	16,602	16,289
Total Assets	11,19,547	8,67,700
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Derivative Financial Instruments	1,261	-
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	713	591
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	2,740	3,168
Debt securities	2,38,153	2,12,138
Subordinated liabilities	25,357	25,315
Borrowings	6,63,237	4,33,344
Other financial liabilities	27,666	89,495
	9,59,127	7,64,051
Non financial liabilities		
Current tax liabilities (net)	12	-
Provisions	1,310	1,670
Other non financial liabilities	3,311	2,971
	4,633	4,641
Equity		
Equity share capital	37,116	32,622
Other equity	1,18,671	66,386
	1,55,787	99,008
Total liabilities and equity	11,19,547	8,67,700



SMFG India Home Finance Co. Ltd
(Formerly "Fullerton India Home Finance Co. Ltd")

2. Statement of cash flow for the year ended March 31, 2025

	Year ended March 31, 2025 (₹ lakhs) Audited	Year ended March 31, 2024 (₹ lakhs) Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	16,108	12,431
Adjustments for :		
Financial asset measured at amortised cost	(2,767)	(2,029)
Financial liabilities measured at amortised cost	4,043	3,048
Depreciation, amortisation and impairment	2,500	1,748
Interest income on fixed deposits, bonds and investments	(3,396)	(2,358)
Net (gain)/loss on financial assets at FVTPL	(400)	(419)
Impairment on financial instruments	3,454	2,397
Write off of fixed assets & Intangible assets	2	-
Profit on sale of property, plant and equipment	(6)	(2)
Fair valuation of Stock appreciation rights	731	744
Gain on derecognition of financial instruments held at amortized cost	(10,466)	(7,510)
Operating profit before working capital changes	9,803	8,050
Adjustments for working capital:		
- (Increase)/decrease in loans and advances	(2,04,022)	(1,99,060)
- (Increase)/ decrease in other Assets (financial and non financial assets)	4,336	1,589
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	(66,533)	62,755
Cash generated from/(used in) operating activities	(2,56,416)	(1,26,666)
Income tax paid (net)	559	902
Net cash generated from/(used in) operating activities (A)	(2,55,857)	(1,25,764)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and intangibles	(2,470)	(1,646)
Proceeds from sale of property, plant and equipment and intangibles	303	91
Purchase of investments	(5,11,346)	(3,17,002)
Sale/maturity of investments	5,13,873	3,07,539
Fixed deposit placed during the year	(6,43,834)	(4,88,377)
Fixed deposit matured during the year	6,26,447	4,87,638
Interest received on fixed deposits and Investment	3,349	2,327
Net cash generated from/(used in) investing activities (B)	(13,678)	(9,430)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital (including share premium)	45,000	7,500
Proceeds from borrowings from banks and financial institutions	4,43,705	3,55,130
Repayment of borrowings from banks and financial institutions	(1,90,197)	(1,99,008)
Payment of ancillary borrowing costs	(1,155)	(846)
Principal payment of lease liability	(1,593)	(1,086)
Net cash generated from/(used in) financing activities (C)	2,95,760	1,61,690
Net Increase / (decrease) in cash and cash equivalents D=(A+B+C)	26,225	26,496
Cash and cash equivalents as at the beginning of the period (E)	33,671	7,175
Closing balance of cash and cash equivalents (D+E)	59,896	33,671
Components of cash and cash equivalents:		
Cash on hand	85	55
Balances with banks		
- in current accounts	17,171	8,162
- in fixed deposit with maturity less than 3 months	41,954	24,521
Cheques, drafts on hand	686	933
Cash and cash equivalents	59,896	33,671

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.



SMFG India Home Finance Co. Ltd
(Formerly "Fullerton India Home Finance Co. Ltd")

Notes:

- 3 SMFG India Home Finance Company Limited ('the Company') (Formerly "Fullerton India Home Finance Co. Ltd.") 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 DOR-00122 dated May 19, 2023 with the Reserve Bank of India ('RBI'), erstwhile Registration number 07.0122.15 dated July 14, 2015 with the National Housing Bank ('NHB').
- 4 These financial result have been prepared in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') and recognition and measurement principles laid down in Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, other relevant provisions of the Act, guidelines issued by the RBI as applicable to NBFCs, HFCs and other accounting principles generally accepted in India.
- 5 Financial results for the quarter and year ended March 31, 2025, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2025 and audited by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.
- 6 All the secured non-convertible debentures of the Company including those issued during the current quarter are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and/or by hypothecation of book debts/loan receivables and fixed deposits to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 7 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/ DOR.STR.REC.11/21.04.048 / 2021-22 dated 5 May 2021

Type of Borrowers (₹ lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Positions as at 30 September 2024 (A)	Of (A) aggregate debt that slipped into NPA during the half year ended 31 March 2025**	Of (A) amount written off during the half- year 31 March 2025	Of (A) amount paid by the borrowers during the half year ended 31 March 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half year ended 31 March 2025*
Personal Loans	1,806	67	7	173	1,637
Others (including MSMEs)	428	136	-	32	269
Total	2,234	203	7	205	1,906

* includes interest capitalised post implementation of one time resolution plan

** Net of upgradation from NPA to standard

- 8 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 geographic segment i.e. domestic.
- 9 Disclosures pursuant to Master Direction — Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86DOR.STR.REC. 51/21.04.048/2021-22 dated September 24, 2021:

a. Details of transfers through Assignment in respect of loans not in default

Particulars	Year ended March 31, 2025
Entity	Bank / NBFC
Number of loans assigned	7,621
Amount of loans assigned (₹ lakhs)	103,285
Weighted average maturity (in months)	171
Weighted average holding period (in months)	16
Retention of beneficial economic interest	10%
Coverage of tangible security	100%
Rating-wise distribution of rated loans	NA

b. Details of transfer of stressed loans during the year ended March 31, 2025.

Particulars	Year ended March 31, 2025 (₹ lakhs)		
	To ARC	To permitted transferee	To Other Transferees
No. of accounts	Nil	407	Nil
Aggregate principal outstanding of loans transferred *	Nil	7,956	Nil
Weighted average residual tenor of the loans transferred (in months)	Nil	281	Nil
Net book value of loans transferred (at the time of transfer)	Nil	3,097	Nil
Aggregate consideration	Nil	3,023	Nil
Additional consideration realized in respect of accounts transferred in earlier years	Nil	-	Nil

* including written off loans

- c. The Company did not acquire any loans not in default/ or in default during the quarter and year ended March 31, 2025.



- 10 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 11 The Company has allotted 150,60,240 equity shares of face value of ₹ 10 each at a premium of ₹ 89.60 per share on right issue basis amounting to ₹ 15,000 lakhs to its existing shareholder SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited") on April 26, 2024. Additionally, the company has allotted 29,88,04,78 equity shares of face value of ₹ 10 each at a premium of ₹ 90.4 per share on right basis amounting to ₹ 30,000 lakhs to its existing shareholder SMFG India Credit Co. Ltd (formerly "Fullerton India Credit Co. Ltd") on December 24, 2024.
- 12 The registered office of the company has been shifted from Megh Towers, 3rd floor, Old No. 307, New No.165, Poonamallee High Road, Maduravoyal, Chennai - 600095, Tamil Nadu to Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116 w.e.f. November 13, 2024
- 13 Previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to current period / year classification.



For and on behalf of the Board of Directors of
SMFG India Home Finance Co. Ltd.
(formerly "Fullerton India Home Finance Co. Ltd")


Deepak Patkar
Managing Director & CEO
DIN : 09731775
Date: May 07, 2025

Annexure-1

Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and year ended March 31, 2025

Particulars	Quarter ended March 31, 2025 (₹ lakhs) Audited	Year ended March 31, 2025 (₹ lakhs) Audited	Quarter ended March 31, 2024 (₹ lakhs) Audited	Year ended March 31, 2024 (₹ lakhs) Audited
Debt Equity ratio (Refer Note 1)	6.0x	6.0x	6.8x	6.8x
Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
Capital redemption reserve	Nil	Nil	Nil	Nil
Debenture redemption reserve (Refer Note 2)	Nil	Nil	Nil	Nil
Networth (₹ lakhs) (Refer Note 3)	1,53,316	1,53,316	96,731	96,731
Net profit after tax (₹ lakhs)	3,833	11,952	5,448	9,275
Earning per share (not annualised):				
(a) Basic	1.10	3.43	1.69	2.87
(a) Diluted	1.10	3.43	1.69	2.87
Current ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Bad debts to Account receivable ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current liability ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventory turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Operating margin (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total debt to total asset (Refer note 5)	0.83	0.83	0.77	0.77
Net profit margin (Refer note 6)	10.6%	9.1%	17.4%	9.2%
Sector specific equivalent ratios (Refer note 7):				
(a) Gross Non-performing Assets (NPA)	2.4%	2.4%	2.6%	2.6%
(b) Net NPA	1.6%	1.6%	1.6%	1.6%
(c) Provision coverage Ratio (PCR)	32.0%	32.0%	37.9%	37.9%

Note:

- Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Shareholders fund.
- The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.
- Networth is calculated as defined in section 2(57) of Companies Act 2013
- The Company is a Housing finance Company registered under the Reserve Bank of India Act, 1934 hence these ratios are generally not applicable.
- Total debts to total assets = (Debt securities+ Borrowings + Subordinated liabilities) / total assets.
- Net profit margin= Net profit after tax / total income.
- Gross NPA % = Gross NPA/Gross carrying value of portfolio loans
Net NPA % = (Gross NPA- NPA provision)/(Gross carrying value of portfolio loans -NPA provision)
PCR = NPA provision / Gross NPA



Related party transactions for the half -year ended 31 March 2025

Amount in Lakhs

Sr.No	Details of the party	Details of the Counterparty		Type of related party transaction	Value of transactions as approved by audit committee	Value of transactions for the half year ended March 31 2025	Outstanding Balance		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
									In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of loans, inter-corporate deposits, advances or investments			
	Name of the listed entity	Name of the counterparty	Relationship of the counterparty with the listed entity				As at 31 March'25	As at 30 Sept'24	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured or not	Purpose of funds
1	SMFG India Home Finance Company Limited (Formerly "Fullerton India Home Finance Company Limited")	SMFG India Credit Company Limited (Formerly "Fullerton India Credit Company Limited")	Holding Company	Expense as per resource sharing agreement ^A	4,800	2,339	(1,424)	(1,328)	-	-	-	-	-	-	-	-
				Income as per resource sharing agreement	200	24	12	16	-	-	-	-	-	-	-	-
				Gratuity receivable/(payable) on account of employee transfer	-	-	(16)	15	-	-	-	-	-	-	-	-
				Fee paid on committed line extended by Parent Company ^A	Refer Note 1	91	(3)	(50)	-	-	-	-	-	-	-	-
				Equity investment made by Parent Company [*]	-	30,000	1,33,500	1,03,500	-	-	-	-	-	-	-	-
				Committed line (Off balance sheet)**	-	-	-	25,000	-	-	-	-	-	-	-	-
				Corporate Guarantee obtained for NHB refinance ^B	50,000	-	23,559	27,136	-	-	-	-	-	-	-	-
				GST payable on account of Deemed Guarantee Commission	-	-	(11)	(13)	-	-	-	-	-	-	-	-
				Service Fees Income towards Assignment transaction	Refer Note 2	45	18	16	-	-	-	-	-	-	-	-
				Transfer of standard assets through assignment to parent company***	1,02,600	10,130	(1,389)	(1,225)	-	-	-	-	-	-	-	-



Sr.No	Details of the party	Details of the Counterparty		Type of related party transaction	Value of transactions as approved by audit committee	Value of transactions for the half year ended March 31 2025	Outstanding Balance		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
									In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of loans, inter-corporate deposits, advances or investments			
	Name of the listed entity	Name of the counterparty	Relationship of the counterparty with the listed entity				As at 31 March'25	As at 30 Sept'24	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured or not	Purpose of funds
		Mr. Radhakrishnan Menon (till 22 December, 2024)	Independent Director	Director's sitting fee and commission	Refer Note 3	9	(25)	(16)	-	-	-	-	-	-	-	-
		Ms. Sudha Pillai (till - 20 August, 2024)	Independent Director	Director's sitting fee and commission	Refer Note 3	-	(14)	(14)	-	-	-	-	-	-	-	-
		Ms. Dakshita Das	Independent Director	Director's sitting fee and commission	Refer Note 3	27	(33)	(16)	-	-	-	-	-	-	-	-
		Mr. Colathur Narayanan Ram (w.e.f. 20 August, 2024)	Chairman, Additional Director (Non-Executive and Independent director)	Director's sitting fee and commission	Refer Note 3	27	(22)	(3)	-	-	-	-	-	-	-	-
		Mr. Deepak Patkar	Chief Executive Officer (w.e.f 7 Sep 2022) & Managing Director (w.e.f 2 Feb 2023)	Remuneration (includes post employment benefits)	Refer Note 4	124	(44)	(44)	-	-	-	-	-	-	-	-
		Mr. Ashish Chaudhary	Chief Financial Officer	Remuneration (includes post employment benefits)	Refer Note 4	39	(6)	(6)	-	-	-	-	-	-	-	-
		Ms. Akanksha Kandoi (till - 07 November 2024)	Company Secretary	Remuneration (includes post employment benefits)	Refer Note 4	7	-	-	-	-	-	-	-	-	-	-
		Mr. Parthasarathy Iyengar (w.e.f - 16 December, 2024)	Company Secretary	Remuneration (includes post employment benefits)	Refer Note 4	15	-	-	-	-	-	-	-	-	-	-

^Includes GST component which is expensed out

*Specific approval in Q1 FY24-25 ACM, Dated 19th Apr'24 and Q3 FY24-25 board meeting dated 16th Dec'24 respectively.

**The Committed Credit line with SMICC has expired in March, 2025.

***Specific approval dated 21st June'24, 31st Aug'24 and 7th Nov'24 respectively.

The outstanding Guarantee amount represents outstanding loan balance.

^^ Appointed as KMP in Parent Company SMICC w.e.f. 01st Oct 2023, and thereafter appointed as KMP in the company (SMHFC) as well w.e.f. 29th Dec 2023.

Notes:

1. The rate at which Commitment fees is charged on credit line provided by parent company is approved by the Audit Committee.
2. Transaction is consequential to principal Assignment transaction on Arm's length.
3. Director sitting fees is approved by Board. Director commission will be approved by Nomination and Remuneration Committee of the Board ('NRC') at year end.
4. Remuneration to Key Management Personnel as approved by Nomination and Remuneration Committee of the Board ('NRC') from time to time.



To,
The Board of Directors
SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)
Inspire BKC, Unit No. 503 & 504, 5th Floor,
Main Road, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Independent Auditor's Report on Statement of security cover and compliance with relevant covenants with respect to listed and unlisted non-convertible debentures outstanding as at March 31, 2025

1. This report is issued in accordance with the terms Engagement Letter dated July 19, 2024, with SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) ("the Company").
2. We B. K. Khare & Co., Chartered Accountants (Firm Registration Number 105102W), the statutory auditors of the Company, have been requested by the Management of the Company to certify the accompanying "Statement of assets cover and compliance with covenants as on March 31, 2025" (the "Statement") for submission to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 and to Debenture Trustees of the Non-Convertible Debentures pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended time to time (together referred to as the "Regulations"). The Statement has been stamped by us for identification purpose only.

Management's Responsibility

3. The preparation of the accompanying Statement from the audited financial statements of the Company for the financial year ended March 31, 2025 and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for maintenance of asset cover and compliance with all the covenants of the respective Offer Document/Information Memorandum/ Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement.

Auditor's Responsibility

5. Our responsibility is to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the audited financial statements for the financial year ended March 31, 2025 and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents/ Information memorandum and Debenture Trust deeds.



B. K. Khare & Co.
Chartered Accountants

6. The audited financial statements referred in paragraph 5 above for the financial year ended March 31, 2025 have been audited by us, on which we issued an unmodified review conclusion vide our report dated May 07, 2025.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination, and according to the information, explanation and representations provided to us by the Management of the Company, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of SEBI regulations for the maintenance of the adequate asset cover, including the compliance with all covenants, in respect of debt securities for the quarter ended March 31, 2025.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For B. K. Khare & Co.,
Chartered Accountants

Firm's Registration No.: 105102W

Shirish Rahalkar

Shirish Rahalkar
Partner

Membership No. 111212

UDIN: 25111212BMKYCG4324

Place: Mumbai

Date: 07 May 2025



Annexure A

(All amounts are Rs. in Lakhs)

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excludin g items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu harge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value /book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment	Immovable property			Yes	6		2,633		2,639				6	6
Capital Work-in-Progress							-		-				-	
Right of Use Assets							6,100		6,100				-	
Goodwill							-		-				-	
Intangible Assets							770		770				-	
Intangible Assets under Development							-		-				-	
Investments							41,041		41,041				-	
Loans**	Loan receivable against property and housing loan		1,18,139	Yes	8,65,927		-		9,84,066	-			8,65,927	8,65,927
Inventories							-		-				-	
Trade Receivables							174		174				-	
Cash and Cash Equivalents				Yes	11,181		48,714		59,896				11,181	11,181
Bank Balances other than Cash and Cash Equivalents	Fixed Deposit against Collateralized Borrowings		767	-			32		800				-	
Others							4,194		4,194				-	
Total		-	1,18,907	-	8,77,114	-	1,03,659	-	10,99,680	-	-	-	8,77,114	8,77,114





Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excludin g items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu harge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value /book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
Relating to Column F														
LIABILITIES														
Debt securities to which this certificate pertains					2,38,153		-		2,38,153					
Other debt sharing pari-passu charge with above debt					5,75,015		-		5,75,015					
Other Debt							-		-					
Subordinated debt							25,356		25,356					
Borrowings			6,277				-		6,277					
Bank			81,945				-		81,945					
Debt Securities							-		-					
Others							-		-					
Trade payables							3,452		3,452					
Lease Liabilities							7,062		7,062					
Provisions							1,310		1,310					
Others							23,951		23,951					
Total		-	88,222	-	8,13,168	-	61,131	-	9,62,522	-	-	-	-	-
Cover on Book Value			1.35		1.02									
Cover on Market Value ix														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio***									

Note:

***Asset cover ratio is calculated only for debt for which this certificate is issued i.e Asset cover over Debt securities to which this certificate pertains

For SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)

Authorized Signatory
Name: Devendra Mani Shrivastava
Designation: Head of Operations



A. Statement of utilization of issue proceeds:

Name of the Issuer - **SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.)**

ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised Rs. in Crore	Funds utilized Rs. in Crore	Any deviation (Yes/ No)	If 7 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9
Nil	Private Placement	NCD	-	Nil	Nil	-	Not Applicable	Not Applicable
Total				Nil	Nil			

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.)
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising Funds	During Q4 (FY 2024-25)
Amount raised	Nil
Report filed for quarter ended	31-03-2025
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	None
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (Rs. in Crores and in %)	Remarks, if any
NIL						

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Yours truly,

SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)


Authorised Signatory



SMFG India Home Finance Co. Ltd.

(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Registered Office: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.

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