



9 November, 2021

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

Sub: Outcome of Meeting of the Board of Directors

Dear Sir/ Madam,

Pursuant to the Regulation 23(9), Regulation 51(2) and Regulation 52 read with 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 the Exchange that the Board of Directors of the Company at its Meeting held today i.e. Tuesday, November 09, 2021 has inter-alia, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021; and

In this regard, please find enclosed following:

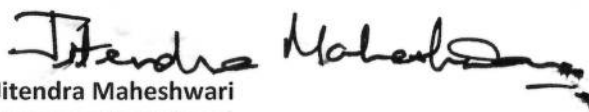
- Unaudited Financial Results for the quarter and half year ended September 30, 2021 along with Limited Review Report issued by Statutory Auditors.
- Line items specified in Regulation 52(4) of the Listing Regulations.
- Disclosures of related party transactions for the half-year ended September 30, 2021, pursuant to Regulation 23(9) of the Listing Regulations.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.30 p.m.

Request you to take the same on record.

Yours faithfully

For Fullerton India Home Finance Company Limited


Jitendra Maheshwari
Company Secretary
Encl: As above



**Limited Review Report on quarterly and year to date unaudited Standalone Financial
Results pursuant to the Regulation 52 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to
The Board of Directors of
Fullerton India Home Finance Company Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Fullerton India Home Finance Company Limited ("the Company") for the quarter and half year ended September 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 8 to the unaudited standalone financial results on the possible effects of the COVID 19 Pandemic. Our conclusion is not modified in respect of this matter.
6. The comparative unaudited standalone financial results of the Company for the six month ended September 30, 2020 and the audited standalone financial results for the year ended March 31, 2021 included in this Statement had been reviewed / audited by the predecessor auditor whose reports dated November 06, 2020 and May 24, 2021 respectively expressed unmodified conclusion/opinion on those unaudited standalone financial results for the six month ended September 30, 2020 and audited standalone financial results the year ended March 31, 2021. These reports have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For M. P. Chitale & Co.
Chartered Accountants
Firm's Regn. No.101851W



Murtuza Vajhi
Partner
Membership No.: 112555
UDIN: 21112555AAAADW1493

Place: Mumbai
Date: November 09, 2021

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 quarter, half year ended September 30, 2021

	Quarter year ended September 30, 2021 (₹ lakhs) Unaudited	Half year ended September 30, 2021 (₹ lakhs) Unaudited	Half year ended September 30, 2020 (₹ lakhs) Unaudited	Year ended 31 March 2021 (₹ lakhs) Audited
Revenue from operations				
Interest Income	11,945	23,931	26,340	51,823
Fee and commission income	48	55	11	52
Net gain/(loss) on financial assets at FVTPL	0	17	46	42
Ancillary income	152	266	166	474
Total revenue from operations (a)	12,145	24,269	26,563	52,391
Other income (b)	47	91	109	196
Total Income (c)=(a) + (b)	12,192	24,360	26,672	52,587
Expenses				
Finance costs	6,724	13,857	16,144	31,090
Net loss on fair value changes	-	-	-	1
Impairment on financial instruments	(496)	6,098	3,813	18,048
Employee benefits expense	2,113	4,080	3,853	7,107
Depreciation, amortisation and impairment	147	312	363	716
Other expenses	812	1,496	1,156	3,033
Total expenses (d)	9,300	25,843	25,329	59,995
(Loss)/Profit before tax (e)=(c)-(d)	2,892	(1,483)	1,343	(7,408)
Tax expense				
Current tax	515	949	1,080	843
Deferred tax expense / (credit)	211	(1,316)	(727)	(2,700)
Total tax expense (f)	726	(367)	353	(1,857)
Net (loss)/profit after tax (g)=(e)-(f)	2,166	(1,116)	990	(5,551)
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss, net of tax				
Re-measurement of defined benefit plan	18	45	(14)	(5)
Income tax relating to above	(4)	(11)	4	1
Other comprehensive (loss)/income (h)	14	33	(10)	(4)
Total comprehensive (loss)/income for the period (i)= (g)+(h)	2,180	(1,083)	980	(5,555)
Earnings per equity share:				
Basic earnings per share* (in ₹)	0.70	(0.36)	0.32	(1.80)
Diluted earnings per share* (in ₹)	0.70	(0.36)	0.32	(1.80)
Face value per share (in ₹)	10.00	10.00	10.00	10.00

*The EPS for the quarter/ half year ended 30 September 2021 and half year ended 30 September 2020 are not annualised.



Fullerton India Home Finance Company Limited

Notes to the financials results

1. Statement of Assets and Liabilities

	As at 30 September 2021 (₹ lakhs) Unaudited	As at 31 March 2021 (₹ lakhs) Audited
ASSETS		
Financial assets		
Cash and cash equivalents	21,935	6,770
Bank balances other than cash and cash equivalents	40,419	59,566
Trade receivables	43	68
Loans and advances	3,62,955	3,65,486
Investments	9,781	30,750
Other financial assets	3,622	4,092
	4,38,755	4,66,732
Non financial assets		
Current tax assets (net)	679	621
Deferred tax asset (net)	6,954	5,638
Property, plant and equipment	340	456
Intangibles assets	173	197
Right to use of asset	1,960	1,646
Other non financial assets	591	575
	10,697	9,133
Total Assets	4,49,452	4,75,865
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	34	37
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	484	260
Debt securities	77,290	1,00,186
Subordinated liabilities	9,712	7,218
Borrowings	2,82,398	2,86,263
Other financial liabilities	14,389	14,607
	3,84,307	4,08,571
Non financial liabilities		
Provisions	96	285
Other non financial liabilities	598	1,475
	694	1,760
Equity		
Equity share capital	30,803	30,803
Other equity	33,648	34,731
	64,451	65,534
Total liabilities and equity	4,49,452	4,75,865



	Half year ended September 30, 2021 (₹ lakhs) Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES	
(Loss)/Profit before tax	(1,483)
Adjustments for :	
Financial asset measured at amortised cost	(567)
Financial liabilities measured at amortised cost	87
Depreciation, amortisation and impairment	312
Interest income on fixed deposits, bonds and investments	(1,855)
Net (gain)/loss on financial assets at FVTPL	(17)
Impairment on financial instruments	6,098
Write off of fixed assets & intangible assets	0
Profit on sale of property, plant and equipment	(2)
Fair valuation of Stock appreciation rights	101
Operating profit before working capital changes	2,674
Adjustments for working capital:	
- (Increase)/decrease in loans and advances	(3,010)
- (Increase)/ decrease in other Assets (financial and non financial assets)	517
- (Increase)/decrease in trade receivables	25
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	(6,487)
Cash generated from/(used in) operating activities	(6,281)
Income tax paid (net)	(1,006)
Net cash generated from/(used in) operating activities (A)	(7,287)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of property plant and equipment and intangibles	(9)
Proceeds from sale of property, plant and equipment and intangibles	5
Purchase of investments	(17,727)
Sale/maturity of investments	38,712
Fixed deposit placed during the year	(1,30,453)
Fixed deposit matured during the year	1,49,116
Interest received on fixed deposits and bonds	2,037
Interest received on investments	249
Net cash generated from/(used in) investing activities (B)	41,930
C. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issuance of share capital (including share premium)	-
Proceeds from borrowings from banks and financial institutions	44,500
Repayment of borrowings from banks and financial institutions	(63,596)
Payment of ancillary borrowing costs	(155)
Principal payment of lease liability	(225)
Net cash generated from/(used in) financing activities (C)	(19,476)
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	15,165
Cash and cash equivalents as at the beginning of the period (E)	6,770
Closing balance of cash and cash equivalents (D+E)	21,935
Components of cash and cash equivalents:	
Cash on hand	0
Balances with banks	
- in current accounts	7,870
- in fixed deposit with maturity less than 3 months	14,065
Cash and cash equivalents	21,935



Fullerton India Home Finance Company Limited

Notes:

3. 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 July 14, 2015 with the National Housing Bank ('NHB').

4. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards -34 Interim Financial Statement ("Ind AS-34"), prescribed 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 and other accounting principles generally accepted in India.

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 October 11, 2018 for Non Banking Financial Companies in Division III.

5. Financial results for the quarter and half year ended September 30, 2021, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 9, 2021 and reviewed 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. 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.

7. In accordance with Board approved Moratorium policy, framed as per guidelines issued by Reserve Bank of India (RBI) dated March 27, 2020, April 17, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package', the Company has granted moratorium to its eligible customers for the equated monthly instalments (EMIs) falling due between March 1, 2020 to August 31, 2020, as applicable. Further, the Company had offered resolution plan to its eligible borrowers in accordance with Board approved resolution policy read with RBI guidelines "Resolution framework for COVID 19 related stress" dated 6 August 2020.

During the quarter and half year ended September 30, 2021, the company offered resolution plan to its customer in accordance with Board approved policy read with RBI guidelines "Resolution framework-2.0: Resolution of Covid 19 related stress of individual and small businesses" dated May 05, 2021.

Disclosure as required by RBI for resolution framework are given below in notes 9 below.

8. The outbreak of COVID-19 pandemic and the resultant lockdowns have caused disruption to businesses and slowdown in economic activities. This has impacted the businesses, collections efficiency resulting in increase in customer default and provisioning therefore. The impact of the COVID -19 pandemic on the Company's results, including credit quality and provisions, remain uncertain. The Company's impairment loss allowance estimates are inherently uncertain and, as a result, actual results may differ from these estimates. The Company has factored its risk assessment majorly through its expected credit loss model (ECL). The Company has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business and meet its committed obligations for the foreseeable future.

In assessing the recoverability of assets, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these financial results. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

9 i) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21

Type of Borrowers (Amount in Lakhs)	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in ECL provisions on account of the implementation of the resolution plan
Personal Loans	200	7,354	-	-	2,708
Corporate Persons of which MSMEs > INR 25 Crores	-	-	-	-	-
Others	-	-	-	-	-
Total	200	7,354	-	-	2,708



9 ii) Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to Rs. 25 crores)

Type of Borrowers (Amount in Lakhs)	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in ECL provisions on account of the implementation of the resolution plan
MSME of which exposure < INR 25 Crores	90	3,415	-	-	1,203

Type of Borrowers (Amount in Lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Positions as at 31 March 2021 (A)	Of (A) aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half- year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at 30 September 2021*
Personal Loans	7,501	1,269	0.00	271	6,194
Corporate Persons of which MSMEs > INR 25 Crores					
Others					
Total	7,501	1,269	0.00	271	6,194

* includes interest capitalised post implementation of one time resolution plan

Type of Borrowers (Amount in Lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Positions as at 31 March 2021 (A)	Of (A) aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half- year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at 30 September 2021*
MSME < INR 25 Crores	3,508	574	-	186	3,031

* includes interest capitalised post implementation of one time resolution plan

Disclosure as required under RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22

Description	Individual Borrower		Small Business
	Personal Loans	Business Loans	
A) Number of requests received for invoking resolution process under Part A	8	2	-
B) Number of accounts where resolution plan has been implemented under this window	1	1	-
C) Exposure to accounts mentioned at (B) before implementation of the plan	76	323	-
D) Of (C), aggregate amount of debt that was converted into other securities	-	-	-
E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
F) Increase in ECL provisions on account of the implementation of the resolution plan	30	128	-

10. The Company is a wholly-owned subsidiary of Fullerton India Credit Company Limited ("FICCL"). The shareholders of FICCL i.e. Fullerton Financial Holdings Pte. Ltd. ("FFH") and Angelica Investments Pte. Ltd. ("Angelica") had entered into transaction documents on July 06, 2021 for (i) the sale of 74.9% (seventy four point nine per cent) of their shareholding in FICCL to Sumitomo Mitsui Financial Group (SMFG), subject to receipt of relevant regulatory approvals; and (ii) the sale of the remaining 25.1% (twenty five point one per cent) after a transition period, each in accordance with the terms and conditions set out in the transaction documents (collectively referred to as the "Proposed Transaction"). The Proposed Transaction will result in the acquisition of indirect control of the Company and change in board of directors. Subsequently, the Company had filed an application with the RBI on July 30, 2021 to seek its prior approval for the acquisition of indirect control and change in board of directors of the Company pursuant to the Proposed Transaction. The RBI on November 08, 2021 has accorded its approval for the acquisition of indirect control of the Company by SMFG and has stated that a separate communication will be provided to the Company with respect to the change in management of the Company pursuant to the Proposed Transaction.

11. The Company has maintained asset cover on its secured listed redeemable non convertible debenture as on September 30, 2021 secured by first pari-passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts / loan receivables / fixed deposits to the extent stated in the respective information memorandum. The proceeds of NCD's were utilised for the object as stated in the offer document.

12. The Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund Act, the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

13. The amounts for the quarter ended 30 September 2021 are balancing figures between unaudited reviewed amounts in respect of the half year ended 30 September 2021 and the unaudited management accounts of first quarter i.e. quarter ended 30 June 2021 for the current financial year

14. In accordance with SEBI Circular dated 5 October 2021, Since the entity does not have corresponding quarterly financial results, the columns for corresponding figures for the quarter ended 30 June 2021, 30 September 2020 and cashflow for the half year ended 30 September 2020 is not presented.

15. 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
Fullerton India Home Finance Company Limited

[Signature]

Rakesh Makkar
CEO & Whole Time Director
DIN : 01225230

Date: November 09, 2021



Annexure-1

Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,for the half year ended September 30, 2021

Particulars	September 30, 2021
Debt Equity ratio (Refer note 1)	5.73
Debt service coverage ratio	Not Applicable
Interest service coverage ratio	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Nil
Capital redemption reserve	Nil
Debenture redemption reserve	Nil
Networth(₹ lakhs) (Refer note 2)	64,242
Net profit after tax (₹ lakhs)	(1,116)
Earning per share (not annualised):	
(a) Basic	(0.36)
(a) Diluted	(0.36)
Current ratio (Refer note 3)	Not Applicable
Long term debt to working capital (Refer note 3)	Not Applicable
Bad debts to Account receivable ratio (Refer note 3)	Not Applicable
Current liability ratio (Refer note 3)	Not Applicable
Total debt to total asset (Refer note 4)	0.82
Debtors turnover (Refer note 3)	Not Applicable
Inventory turnover (Refer note 3)	Not Applicable
Operating margin (Refer note 3)	Not Applicable
Net profit margin (Refer note 5)	-4.6%
Sector specific equivalent ratios (Refer note 6):	
(a) Gross Stage 3	8.4%
(b) Net Stage 3	4.2%
(c) Provision coverage Ratio (PCR)	52.6%

Note:

1. Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Equity.
2. Networth is calculated as defined in section 2(57) of Companies Act 2013
3. The Company is a Housing finance Company ('HFC') with the National Housing Bank ('NHB'), hence these ratios are generally not applicable.
4. Total debts to total assets = (Debt securities+ Borrowings + Subordinated liabilities) / total assets.
5. Net profit margin= Net profit after tax / total income.
6. Gross Stage 3 % = Gross stage 3/Gross carrying value of portfolio loans
Net Stage 3% = (Gross stage 3-Stage 3 provision)/(Gross carrying value of portfolio loans -Stage 3 provision)
PCR = Gross Stage 3 provision / Gross Stage 3 carrying value



**Certificate on maintenance of asset cover and compliance with the covenants
as per the Offer Document/Information Memorandum pursuant to
Regulation of 56 (1) (d) 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

1. As required by Regulation of 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Fullerton India Home Finance Company Limited ("the Company") desires a certificate regarding maintenance of asset cover as at September 30, 2021, of hundred percent or higher asset cover as per the terms of Offer Document/ Information Memorandum, in the form of book debts/receivables on the amounts due and payable in respect of listed debt securities issued (as mentioned in Annexure I) by the Company including compliance with the general covenants of such Offer Document/ Information Memorandum in respect of listed debt securities.

Accordingly, company has prepared details of asset cover available for debenture holders in accordance with the unaudited financial statements as at September 30, 2021 and other relevant documents/records maintained by the Company. The Company has also prepared the list of applicable covenants as per the Offer Document/Information Memorandum in respect of listed debt securities along with status of compliance with the same as at September 30, 2021.

2. Management's Responsibility

The Management of the Company is responsible for

- a. ensuring maintenance of the asset cover available for debenture holders is hundred percent or higher asset cover required as per Offer Document/ Information Memorandum in respect of listed debt securities;
- b. accurate computation of asset cover available for debenture holders based on unaudited financial statements of the company as at September 30, 2021;
- c. for completeness and accuracy of the identification of covenants as per the Offer Document/Information Memorandum in respect of listed debt securities.
- d. ensuring compliance with the covenants of the Offer Document/Information Memorandum in respect of listed debt securities.



- e. preparation and maintenance of proper accounting and other records & design, implementation and maintenance of adequate internal procedures/systems/ processes/controls relevant to the creation and maintenance of the aforesaid records.

This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

3. Auditor's Responsibility

Based on our examination of the asset cover available for debenture holders, which has been prepared from the unaudited financial statements as at September 30, 2021 and relevant records provided by the Company, our responsibility is to provide limited assurance that asset cover available for debenture holders has been maintained in accordance with Offer Document/ Information Memorandum in respect of listed debt securities.

Our responsibility is also to provide limited assurance that prima facie the company has complied with the general covenants, as identified by the management from Offer Document/Information Memorandum in respect of listed debt securities.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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 Service Engagements.



4. Conclusion

Based on our examination and information & explanation given to us, nothing has come to our attention that causes us to believe that;

- a. the asset cover available for debenture holders is not maintained at hundred percent or higher asset cover as required in the Offer Document/ Information Memorandum in respect of listed debt securities and
- b. that company has not complied with the General covenants of the Offer Document/Information Memorandum in respect of listed debt securities.

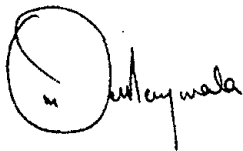
5. Restriction on use

This Certificate has been issued at the specific request of the company pursuant to the requirements of Regulation of 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For M. P. Chitale & Co.

Chartered Accountants

Firm Regn. No.101851W



Murtuza Vajihi

Partner

Membership No.: 112555

UDIN: 21112555AAAADX1718

Place: Mumbai

Date: November 09, 2021

Annexure 1

List of listed NCDs issued and outstanding during the half year ended and as at 30 September 2021:

SL. No.	Loan Series	ISIN	Secured/ Unsecured	Outstanding Amount (Rs in Lakh)
1	Series-2	INE213W07020	Secured	4,000.00
2	Series-6	INE213W07087	Secured	6,800.00
3	Series-9	INE213W07095	Secured	2,500.00
4	Series-12	INE213W07129	Secured	12,100.00
5	Series-13	INE213W07137	Secured	17,500.00
6	Series-14	INE213W07145	Secured	10,000.00
7	Series-15	INE213W07152	Secured	10,000.00
8	Series-16	INE213W07160	Secured	12,500.00
9	Sub-debt-1	INE213W08010	Unsecured	3,000.00
10	Sub-debt-2	INE213W08028	Unsecured	4,000.00
11	Sub-debt-3	INE213W08036	Unsecured	2,500.00



Related Party Disclosures

Related party disclosures as required under Indian Accounting standard 24, "Related party disclosure" are given below for the related parties of the Company with whom there have been transaction during the year.

Nature of Relationship	Name of Related Party
Ultimate Holding Company	Temasek Holdings (Private) Limited
Holding Company	Angelica Investments Pte Ltd, Singapore (Holding Company of FICCL) Fullerton Financials Holdings Pte Ltd (Holding Company of Angelica) Fullerton India Credit Company Limited
Key Management Personnel	Dr. Milan Shuster -Independent Director Mr. Anindo Mukherjee - Non-Executive Director Mr. Pavan Kaushal - Additional Director in Non-executive capacity Ms. Sudha Pillai - Independent Director Mr. Rakesh Makkar, Chief Executive Officer and Whole time Director

Transactions during the period with related parties

Nature of Transaction	Half year ended September 30, 2021 (₹ lakhs) Unaudited
Expense as per Resource sharing agreement Fullerton India Credit Company Limited	585
Income as per Resource sharing agreement Fullerton India Credit Company Limited	77
Commitment Charges on Committed lines provided by parent Company Fullerton India Credit Company Ltd	111

Amount due to / from related parties:

Balance outstanding as at the period end	As at 30 September 2021 (₹ lakhs) Unaudited
Investment in equity shares of Fullerton India Credit Company Ltd	71,000
Other Payables (Net) Fullerton India Credit Company Ltd	167

Remuneration to Company's Key Management Personnel	Half year ended September 30, 2021 (₹ lakhs) Unaudited
Salary, bonus and allowances (including short term benefits)	123
Post -employment benefits	3
Director's sitting fees and commission	11
Total	137

