

NEWS RELEASE

CRISIL assigns 'CRISIL AAA/Stable/CRISIL A1+' ratings to the long term bank facilities and debt instruments of Fullerton India Home Finance Company Limited

Bank Loans, Non-Convertible Debentures (NCD) and Subordinated Debt (SD) rated as "CRISIL AAA/Stable" and Commercial Paper (CP) receives the rating of "CRISIL A1+"

Mumbai, 28 August 2019 – Fullerton India Home Finance Company Limited (FIHFC), a non-banking housing finance company, a 100% subsidiary of Fullerton India Credit Company Limited, has recently been assigned the highest rating by CRISIL with “CRISIL AAA/Stable” for long-term facilities (Bank Loan, NCD and SD) and “CRISIL A1+” for short term facilities (CP).

FIHFC has been awarded this rating on the basis of its strong support from the ultimate parent, Fullerton Financial Holdings (FFH), Singapore, a step down subsidiary of Temasek, experienced management and healthy capitalisation FFH holds 100% in Fullerton India Credit Company Limited (FICCL), the immediate parent of FIHFC.

Speaking on this announcement, **Mr. Rakesh Makkar, CEO and Whole Time Director FIHFC**, said, “In an otherwise challenging market, receiving the highest rating from CRISIL reinstates our commitment to effectively serve the affordable customer segment of the country via home loans and loans against property. This rating will further help the Company receive a wider acceptance among lenders both on-shore and off-shore and thereby benefit the end consumer”.

FIHFC provides housing loans, loans against property in the affordable housing segment. This fits well with the target segment of FICCL which provides other retail consumer loans and thereby aligns with the global strategy for FFH.

About Fullerton India Home Finance Company Limited:

The company started its operation in December 2015; offering home loan and loan against property in the affordable segment to the salaried and self-employed professionals. FFH currently holds 100% in the HFC via its subsidiary Fullerton India Credit Company Limited.

The company leverages on the existing infrastructure of FICCL with partial branch sharing. It currently operates out of 80 branches out of which 20-25 branches are self and the rest are shared with FICCL. In fiscal 2019, the company reported a profit after tax of Rs 0.48 crores on a total income of Rs 330 crores compared to Rs 4.24 crores and Rs 137 crores in fiscal 2018.

To know more please visit: <https://www.grihashakti.com/>