



SECURED DEBT

Date : 20th December 2021

SERIES- 17 (Re-issuance I)

PLACEMENT MEMORANDUM

FULLERTON INDIA HOME FINANCE COMPANY LIMITED
Corporate Identity Number: U65922TN2010PLC076972

This Placement Memorandum is issued in terms of and pursuant to the Placement Memorandum dated December 08, 2021. All the terms, conditions, information and stipulations contained in the Placement Memorandum and any other previous Memorandums issued pursuant thereto are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Placement Memorandum must be read in conjunction with the Placement Memorandum dated December 08, 2021.

The Company was originally incorporated on 12th August, 2010 at Chennai. The Company obtained certificate of commencement of business 30th November, 2010. The Company obtained Certificate of Registration from the National Housing Bank on 14th July 2015 and started its operations from December 2015.

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

Corporate Office: Supreme Business Park, Floor 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai - 400 076, Maharashtra
Ph. 022 67491234

PAN: AABCF6064H

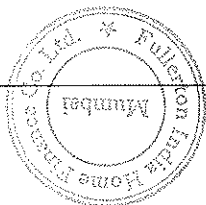
Registration/Identification Number issued by NHB: 07.0122.15

Website: www.grihashakti.com

Company Secretary & Compliance Officer	Promoters	Chief Financial Officer
Mr. Jitendra Maheshwari Phone No: (022) 4163 5875 Email: Secretarial@fullertonindia.com	Fullerton India Credit Company Limited Phone No: (022) 6749 1234, 41635800 Email: Secretarial@fullertonindia.com	Mr. Ashish Chaudhary Phone No: (022) 4163 5851 Email: Ashish.Chaudhary@grihashakti.com

Date: 20th December 2021

PLACEMENT MEMORANDUM FOR PRIVATE PLACEMENT OF 500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) SENIOR, RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, FLOATING RATE NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORES) WHICH MAY BE INCREASED TO INR 100,00,00,000/- (RUPEES HUNDRED CRORES ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT ("DEBENTURES") BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED (THE "ISSUER") ON PRIVATE PLACEMENT BASIS (THE "ISSUE").



Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY).

ISSUE SCHEDULE

ISSUE OPENING DATE: 22 nd December 2021	ISSUE CLOSING DATE: 22 nd December 2021	DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY: 22 nd December 2021
--	--	---

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

CREDIT RATING

The Debentures are rated 'CRISIL AAA/ Watch Developing' (pronounced as CRISIL triple A/ Watch Developing) rating watch with developing implications by CRISIL Ratings Limited vide letter dated 02nd December 2021. The press release is annexed in Placement Memorandum as Annexure V dated 07th October 2021. All the other ratings availed for the private placement are annexed under Annexure V with respective rating rationales.

LISTING

The Debentures are proposed to be listed on Negotiated Trade Reporting Platform of the National Stock Exchange of India Ltd. ("NSE"). The issuer has obtained an 'in-principle' approval from the NSE for the listing.

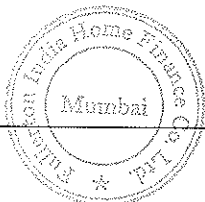
REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE	CREDIT RATING
 Link Intime India Pvt. Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai – 400 083 Contact Person: Shravani Suvre Tel No: +91-22-49186101 Email: shravani.suvre@linkintime.co.in www.linkintime.co.in	 Catalyst Trusteeship Limited GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Paud Road, Pune - 411 038 Contact Person - Anurag Bende Tel No: +91-20-2528 0081 Ext: 210 Email: dt@ctltrustee.com www.catalysttrustee.com	 CRISIL An NSE Listed Company CRISIL Ratings Limited Address: Crisil House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 Contact Person: Kalpana Hate Tel No: +91-22-3342 8271 [D] Email: kalpana.hate@ext-crisil.com www.crisilratings.com

ELIGIBLE INVESTORS

Mutual Funds, Banks, Financial Institutions, Non-Banking Finance Companies, Corporates, Provident Funds and Pension Funds, Insurance Companies, FPIs, Qualified Foreign Investors, Investment holding companies of high net worth individuals and any other person (not being an individual or a group of individuals) eligible to invest in the Debentures. However, the list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.

KEY ISSUE DETAILS

Coupon rate: As per term sheet Coupon payment frequency: Redemption Date: 13th
Payable annually and at December 2024
maturity



Redemption amount: At Par Nature and issue size: Senior, secured, rated, listed, redeemable, transferable, floating rate, non-convertible debentures issued at discount to the Face value Base issue and green shoe option, if any: INR 50 Crores plus green shoe option to retain upto INR 100 Crores

Details about underwriting of the issue, if applicable, including the amount undertaken to be underwritten by the underwriters: Nil

This present issue would be under the electronic book mechanism for issue of debt securities on private placement basis as per the SEBI Electronic Book Mechanism Guidelines issued by SEBI under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The Issuer intends to use NSE's Electronic Bidding Platform ("NSE – EBP") for this issue.

GENERAL RISKS
Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, the investors must rely on their own examination of the Company and the Issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section Risks In Relation to the NCDs of this Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.
ISSUER'S ABSOLUTE RESPONSIBILITY
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Placement Memorandum contains all information with regard to the Issue and the Issuer which is material in the context of the Issue, that the information contained in this Placement Memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this Placement Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading.

UNDERTAKINGS BY THE ISSUER

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given under the section 'General Risks'.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Placement Memorandum contains all information with regard to the Issuer and the issue, that the information contained in this Placement Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.



The Issuer has no side letter for this issuance except the one(s) disclosed in this Placement Memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

DISCLAIMER

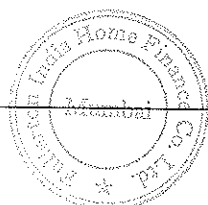
This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus. The issue of Debentures is being made strictly on a private placement basis. This Placement Memorandum is not intended to be circulated to public. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general. This Placement Memorandum should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act, 2013. This Placement Memorandum has been prepared in conformity with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time and RBI Directions with respect to issuance of Debentures. This Placement Memorandum has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Placement Memorandum does not purport to contain all the information that any potential investor may require. Neither this Placement Memorandum nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Placement Memorandum should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investors particular circumstances. The Issuer confirms that, as of the date hereof, this Placement Memorandum (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue and sale of the Debentures, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Placement Memorandum or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

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

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

DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this Placement Memorandum has been filed with the NSE in terms of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. It is to be distinctly understood that submission of this Placement Memorandum to the NSE should not in any way be deemed or construed to mean that this Placement Memorandum has been reviewed, cleared or approved by the



NSE; nor does the NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Placement Memorandum, nor does the NSE warrant that the Debentures will be listed or will continue to be listed on the NSE; nor does the NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time), it is not stipulated that a copy of this Placement Memorandum has to be filed with or submitted to the SEBI for its review/ approval. It is to be distinctly understood that this Placement Memorandum should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issue thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Placement Memorandum.

DISCLAIMER IN RESPECT OF JURISDICTION

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

DISCLAIMER CLAUSE OF THE NHB

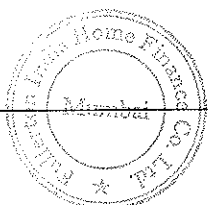
The Company is having a valid Certificate of Registration dated 14th July 2015 issued by the NHB under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the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

DISCLAIMER IN RESPECT OF RATING AGENCIES

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

DISCLAIMER CLAUSE OF THE ARRANGER (As Applicable)

The only role of the Arranger with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this Placement Memorandum as prepared by the Issuer. Without limiting the foregoing, the Arranger is not acting, and has not been engaged to act, as an underwriter, merchant banker or other intermediary with respect to the Debentures. The Issuer is solely responsible for the truth, accuracy and completeness of all the information provided in this Placement Memorandum. Neither is the Arranger responsible for preparing, clearing, approving, scrutinizing or vetting this Placement Memorandum, nor is the Arranger responsible for doing any due-diligence for verification of the truth, correctness or completeness of the contents of this Placement Memorandum. The Arranger shall be entitled to rely on the truth, correctness and completeness of this Placement Memorandum. It is to be distinctly understood that the aforesaid use of this Placement Memorandum by the Arranger should not in any way be deemed or construed to mean that the Placement Memorandum has been prepared, cleared, approved, scrutinized or vetted by the Arranger. Nor should the contents of this Placement Memorandum in any manner be deemed to have been warranted, certified or endorsed by the Arranger as to the truth, correctness or completeness thereof. Each



recipient must satisfy itself as to the accuracy, reliability, adequacy, reasonableness or completeness of the Placement Memorandum.

The Arranger has not conducted any due diligence review on behalf or for the benefit of the Debenture Trustee or any of the Debenture Holders. Each of the Debenture Holders should conduct such due diligence on the Issuer and the Debentures as it deems appropriate and make its own independent assessment thereof.

Distribution of this Placement Memorandum does not constitute a representation or warranty, express or implied by the Arranger that the information and opinions herein will be updated at any time after the date of this Placement Memorandum. The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of this Placement Memorandum. No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing this Placement Memorandum nor for providing access to any additional information as further information becomes available.

Neither the Arranger nor any of their respective directors, employees, officers or agents shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this Placement Memorandum or in any other information or communications made in connection with the Debentures.

The Arranger is acting for the Company in relation to the Issue of the Debentures and not on behalf of the recipients of this Placement Memorandum. The receipt of this Placement Memorandum by any recipient is not to be constituted as the giving of investment advice by the Arranger to that recipient, nor to constitute such a recipient a customer of the Arranger. The Arranger is not responsible to any other person for providing the protection afforded to the customers of the Arranger nor for providing advice in relation to the Debentures.

Each recipient of this Placement Memorandum acknowledges that:

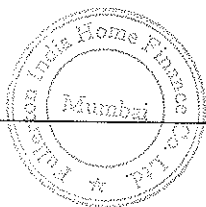
- (a) each recipient has been afforded an opportunity to request and to review and has received all additional information considered by the recipient to be necessary to verify the accuracy of or to supplement the information contained herein; and
- (b) such recipient has not relied on the Arranger in connection with its investigation of the accuracy of such information or its investment decision.

DISCLAIMER CLAUSE OF THE COMPANY

The Company will not create or build any sinking fund for pooling of any accrued interest or other proceeds of that nature for this issue and investor is required to conduct its own due diligence and appraisal before investing. The Company will not be responsible in any manner, whatsoever for the investment decision made by an investor. Please read the "Disclaimer" clause and other terms of this Placement Memorandum so as to enable the investor to take a reasoned decision.

Each person receiving this Placement Memorandum acknowledges that:

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



available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.

WILFUL DEFAULTER

Neither the Company nor any of its directors or promoters have been categorized as a 'Wilful Defaulter' by any bank or financial institution as per the relevant guidelines issued by the Reserve Bank of India.



Serial No: 17 (Re-issuance I)

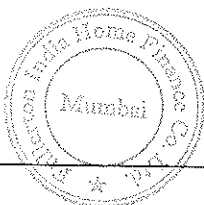
DEFINITIONS AND ABBREVIATIONS

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

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

ISSUE RELATED TERMS

Term	Description
Affiliate(s)	With respect to any person, any other person directly or indirectly Controlling, Controlled by, or under direct, indirect or common Control with, such person. For the purposes of this definition of "Affiliate", "Control", "Controlled" or "Controlling" shall mean, with respect to any person, any circumstance in which such person is controlled by any person by virtue of the latter person controlling the composition of the board of directors or managers or owning or controlling percentage of the voting securities or interests of such person or otherwise
AGM	Annual General Meeting
Application Form	The form in which an investor can apply for subscription to the Debentures
Business Day	(i) in relation to announcement of bid or issue period, a day, other than, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (ii) in relation to time period between the Issue closing date and the listing of the Debentures on the Exchange, a day on which NSE is open for trading, other than Saturdays, Sundays and bank holidays, as specified by SEBI; and (iii) in all other cases, a day on which commercial banks in Mumbai are open for general business in Mumbai.
Beneficial Owner(s)/ Debenture Holder(s)	Initially the subscribers to the Debentures and for the time being the holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfills the following requirements:- (i) Persons who are registered as such as beneficial owner(s) of the Debentures; and (ii) Persons who are registered as holder(s) of the Debentures in the register of Debenture Holder(s); (and shall include the registered transferees of the Debentures from time to time with the Issuer and the Depository) and in the event of any



Term	Description
	inconsistency between Sub-clauses (i) and (ii) above, Sub-clause (i) shall prevail.
The Act	Companies Act, 1956 as amended and to the extent not repealed and Companies Act, 2013 as amended from time to time.
CDSL	Central Depository Services (India) Limited
Date of Allotment	Refer Term Sheet
Debentures	ISSUE OF SENIOR, RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE FLOATING RATE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH. THE AGGREGATE ISSUE SIZE MAY BE INCREASED IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS. PLEASE REFER TERM SHEET FOR DETAILS
Debenture Trust Deed	Debenture Trust Deed to be entered between the Company and the Debenture Trustee
Deed(s) of Hypothecation	Each deed of hypothecation to be entered between the Company and the Trustee for the creation of Security Interest over the Movable Property, and, if required, over the Fixed Deposits, and " Deeds of Hypothecation " refers to all of them.
Deemed Date of Allotment	The date at which allotment will be done as specified in Term Sheet
Depository(ies)	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
DP-ID	Depository Participant Identification Number
EBP	NSE electronic bidding platform for issuance of debt securities on private placement basis
EGM	Extra Ordinary General Meeting
FICCL	FICCL shall mean Fullerton India Credit Company Limited which currently holds 100% of shareholding in FIHFCL.
FIHFCL	FIHFCL shall mean Fullerton India Home Finance Company Limited.
FPI	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as registered with SEBI.
LODR	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.
HFC	Housing Finance Company
Majority Holders	Debenture The Debenture Holders representing not less than three-fourths in value of the nominal outstanding amount of the Debentures.
Movable Property	All amounts owing to, and received and/or receivable by the Company and/or any person on its behalf, all book debts, all cash flows and receivables and proceeds arising from/in connection with loan assets of the Company and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all the aforesaid assets both present and future, and excluding (i) any cash flows, receivables, proceeds, rights, interests and benefits arising from loan assets over which security has been released by the Trustee and the Debenture Holders in accordance with the Transaction



Term	Description
	Documents; and (ii) any exclusive security interest created for the benefit of certain governmental, regulatory or statutory authorities, or any entity incorporated by a statute, including NHB.
NHB	National Housing Bank
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
NRI	A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management Act, 1999
PAN	Permanent Account Number
Person	means any natural person, corporation, company, partnership, firm, voluntary association, joint venture, trust, unincorporated organisation, Authority or any other entity whether acting in an individual, fiduciary or other capacity.
Placement Memorandum	This Placement Memorandum/ Placement Memorandum/ Placement Memorandum/ Private Placement Offer Letter through which the Debentures are offered on private placement basis
Rating Agency	Rating Agency being CRISIL Ratings Limited and/or CARE Limited or as specified in the Term Sheet.
RBI	Reserve Bank of India
RBI Master Directions	Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated 17 February, 2021
Record Date	In relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date
Register of Debenture Holders	The register maintained by the Company in accordance with Section 88 of the Companies Act 2013 containing the name of Debenture holders entitled to receive coupon/ redemption amount in respect of the Debentures on the Record Date, which shall be maintained at the Corporate Office.
SCRA	Securities Contracts (Regulations) Act, 1956
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI NCS Regulations	SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time read with the SEBI Operational Circular.
SEBI Operational Circular	The 'Operational Circular for issue and listing of Non-convertible Securities, Securities Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Papers' dated 10 August 2021, issued by SEBI as amended, updated and replaced from time to time.
Transaction Document	1. Debenture Trust Deed 2. Debenture Trustee Agreement; 3. the Security Documents, 4. Deed(s) of Hypothecation; 5. any other fee letter which may be executed with an investor. 6. This Placement Memorandum



Term

Description

7. Any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company

This Placement Memorandum shall be read in conjunction with the Debenture Trust Deed and the other Transaction Documents and it is agreed between the Debenture Trustee and the Issuer that in case of any inconsistency or conflict between this Placement Memorandum and the Debenture Trust Deed, the provisions of each document should be harmoniously interpreted and only to the extent of inconsistency the Placement Memorandum shall prevail over Debenture Trust Deed.

DEBENTURE ISSUE

500 (FIVE HUNDRED) (or such higher number in the event of exercise of the green shoe option, if any) Senior, Rated, Listed, Secured, Redeemable, Transferable, Floating Rate Non- Convertible Debentures of face value INR 10,00,000/- (rupees Ten Lakhs only) each aggregating to INR 50,00,00,000/- (rupees fifty cores only) which may be increased to INR 100,00,00,000/- (rupees one hundred cores only) in the event the green shoe option is exercised, issued at discount by Fullerton India Home Finance Company Limited on private placement basis.

Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY).

GENERAL RISK

For taking an investment decision, investors must rely on their own examination of the Issue of the Debentures as per the information provided in this Placement Memorandum as required under the SEBI NCS Regulations and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated 17 February, 2021 for issuance of Debenture as amended from time to time.

Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances. It is the responsibility of potential investors to also ensure that they will sell these Debentures in strict accordance with this Placement Memorandum and other applicable laws.

CREDIT RATING

As on the date of this Placement Memorandum and the Date of Allotment:

The Debentures are rated 'CRISIL AAA/ Watch Developing' (pronounced as CRISIL triple A/ Watch Developing) rating watch with developing implications by CRISIL Ratings Limited vide their letter dated 02nd December 2021.

The rating letter(s) are attached as Annexure V.

The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted are attached as Annexure V.

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating should be evaluated independently of any other rating. The ratings obtained are



subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

LISTING

The Debentures are proposed to be listed on Negotiated Trade Reporting Platform of the National Stock Exchange of India Ltd. ("NSE"). The issuer shall obtain an 'in-principle' approval from the NSE for the listing which shall be annexed as Annexure XIII.

This Placement Memorandum for issue of Debentures on a private placement basis pursuant to SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 is intended for private use and circulation and should not be construed to be a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued or to be issued by the Issuer under any law for the time being in force.

ISSUE SCHEDULE

Particulars	Date
Issue Opening Date	22 nd December 2021
Issue Closing Date	22 nd December 2021
Pay In Date	23 rd December 2021
Deemed Date of Allotment	23 rd December 2021

Settlement cycle: T+1 day

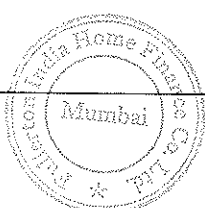
DUE DILIGENCE BY THE DEBENTURE TRUSTEE

The Debenture Trustee shall also submit the due diligence certificate as per the format specified in Schedule IV of the SEBI NCS Regulations, and a due diligence certificate as per the prescribed format, currently as annexed in Annexure VII shall be annexed to each placement memorandum prepared in relation to secured Debentures.

DISCLOSURE REQUIREMENTS UNDER FORM PAS – 4 PRESCRIBED UNDER THE COMPANIES ACT, 2013

The table below sets out the disclosure requirements as provided in PAS-4 and the relevant pages in this Placement Memorandum where these disclosures, to the extent applicable, have been provided.

Sr. No.	Disclosure Requirements	Refer clause in this Document
1	GENERAL INFORMATION	
a.	Name, address, website and other contact details of the company indicating both registered office and corporate office.	Issuer information
b.	Date of incorporation of the company.	II
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any.	II
d.	Brief particulars of the management of the company.	XIV
e.	Names, addresses, DIN and occupations of the directors	X
f.	Management's perception of risk factor	III
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:	None
i)	Statutory dues;	None
ii)	Debentures and interest thereon;	None



Sr. No.	Disclosure Requirements	Refer clause in this Document
iii)	Deposits and interest thereon; and	None
iv)	Loan from any bank or financial institution and interest thereon.	Annexure I
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process.	Issuer information
	Any default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.	None
2	PARTICULARS OF THE OFFER	
a.	Financial position of the Company for last 3 years.	Annexure II
b.	Date of passing of board resolution.	Annexure IV
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities.	Annexure IV
d.	Kinds of securities offered (i.e., whether share or debenture) and class of security, the total number of shares or other securities to be issued.	TERM SHEET
e.	Price at which the security is being offered including the premium, if any, along with justification of the price.	TERM SHEET
f.	Amount which the company intends to raise by way of securities.	TERM SHEET
g.	Terms of raising of securities:	TERM SHEET
(i)	Duration, if applicable;	TERM SHEET
(ii)	Rate of dividend;	N.A.
(iii)	Rate of interest;	TERM SHEET
(iv)	Mode of payment; and	XXV
(v)	Mode of repayment.	XXVI
h.	Proposed time schedule for which the private placement offer cum Application letter is valid.	TERM SHEET
i.	Purposes and objects of the offer.	TERM SHEET
j.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	N.A.
k.	Principle terms of assets charged as security, if applicable.	TERM SHEET
l.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations.	XX
m.	Mode of payment for subscription: Demand Draft Other Banking Channels	XXV & XXVI
3	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC	
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	XX (Point No. 4)
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the issue of private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such	XLIII



Sr. No.	Disclosure Requirements	Refer clause in this Document
	litigation or legal action shall be disclosed.	
c.	Remuneration of directors (during the current year and last three financial years).	XLVIII
d.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided.	XLIV
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	XLV
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding, the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries.	XX (Point no 19)
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	XLVII
4	FINANCIAL POSITION OF THE COMPANY	
a.	The capital structure of the company in the following manner in a tabular form:	IV
(i)(a)	The authorised, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value);	IV-A
(b)	Size of the present offer; and	IV-A
(c)	Paid up capital:	IV-A
(A)	After the offer; and	IV-A
(B)	After conversion of convertible instruments (if applicable);	IV-A
(d)	Share premium account (before and after the offer).	IV-A
(ii)	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	V
	Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case.	V
b.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the	Annexure II



Sr. No.	Disclosure Requirements	Refer clause in this Document
	date of issue of private placement offer cum application.	
c.	Dividends declared by the company in respect of the said three financial years.	LI
d.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circulation of private placement offer cum application letter.	Annexure II
e.	Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter.	Annexure II
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	XLIX
5	A DECLARATION BY THE DIRECTORS THAT	
a.	The company has complied with the provisions of the Act and the rules made thereunder.	LII
b.	The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government.	LII
c.	The monies received under the offer shall be used only for the purposes and objects indicated in the Private placement Offer cum Application letter.	LII

PLACEMENT MEMORANDUM FOR ISSUE OF DEBENTURES ON A PRIVATE PLACEMENT BASIS PURSUANT TO SEBI (ISSUE AND LISTING OF NON CONVERTIBLE SECURITIES) REGULATIONS, 2021 AS AMENDED FROM TIME TO TIME AND SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14(3) OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014.

ISSUER INFORMATION

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

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

Registered Office:

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

Corporate Office:

Supreme Business Park, Floor 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai 400 076, Maharashtra. Tel. No. 022 – 6749 1234 Fax: 022 – 6710 3309.

Website: www.grihashakti.com

Company Secretary and Compliance Officer:

Mr. Jitendra Maheshwari
Supreme Business Park, Floor 6, B Wing, Supreme IT Park, Supreme City, Powai Mumbai 400 076.
Tel. No. 022 – 4163 5875 Fax: 022 – 67103309.

Chief Financial Officer:

Mr. Ashish Chaudhary
Supreme Business Park, Floor 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai 400076,



Maharashtra. Tel. No. 022 – 4163 5851 Fax: 022 – 67103309.

Chief Executive Officer & Whole Time Director:

Mr. Rakesh Makkar

Supreme Business Park, Floor 6, B Wing, Supreme IT Park, Supreme City, Behind Lake Castle, Powai, Mumbai 400 076, Maharashtra. Tel. No. 022 – 4163 5817 Fax: 022 – 6710 3309.

Statutory Auditor:

M. P. Chitale & Co., Chartered Accountants

(Firm Registration No.: 101851W)

Hamam House, Ambalal Doshi Marg, Fort, Mumbai- 400001

Contact Person:- Mr. Harnish Shah

Email ID :- harnish.shah@mpchitale.com

Phone No. 9869900310

Trustee:



Catalyst Trusteeship Limited

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

Contact Person - Anurag Bende

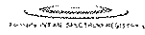
Tel No: +91 (020) 2528 0081 Ext: 210

Email: dt@ctltrustee.com

Website :www.catalysttrustee.com

Registrar to the Issuer:

LINK INTIME
INDIA PVT LTD

 **Link Intime India Pvt. Ltd.**

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai – 400083

Contact Person: Shravani Suvre

Tel No: +91 22 49186101

Email: shravani.suvre@linkintime.co.in

Website: www.linkintime.co.in

Rating Agency:

CRISIL

An S&P Global Company

CRISIL Ratings Limited:

CRISIL Home, Central Avenue

Hiranandani Business Park

Powai, Mumbai – 400076

Contact Person: Kalpana Hate

Tel No: +91 22 3342 8271 [D]

Email: kalpana.hate@ext-crisil.com

Website: www.crisilratings.com

Arranger:



Name: ICICI Bank Ltd.

Address:

ICICI Bank Limited, ICICI Bank Towers,
Bandra Kurla Complex, Mumbai 400 051, India

Logo:



Contact Person: Sanket Jain
Tel No: +: 022 4008 8980 [D]
Email: gmgfixedincome@icicibank.com
Website: www.icicibank.com



I. Name and Address of the Directors as on 16th December 2021

Sr. No.	Name	Address	Designation	DIN	Occupation
1.	Mr. Anindo Mukherjee	70, Grange Road #04-01 Grange 70, Singapore 249574	Chairman, Non-executive Director	00019375	Service
2.	Ms. Sudha Pillai	D-241 (2 nd Floor), Sarvodaya Enclave, New Delhi – 110017	Independent Director	02263950	Retired IAS Officer
3.	Dr. Milan Shuster	Flat-C, 9/F, Block 3, Tung Chung Crescent, 1 Hing Tung Street, Lantau Island, Hong Kong – 999 077	Independent Director	07022462	Finance Professional
4.	Mr. Rakesh Makkar	1202, 12 th Floor, Oberoi Splendor, Wing- B, JVL Road, Andheri (E) Mumbai-400060	CEO & Whole-Time Director	01225230	Service
5.	Mr. Pavan Kaushal	1402, E2 World Crest, World Towers, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	Non-Executive Director	07117387	Service

II. About the Issuer - A Brief Summary of the Business/ Activities of the Issuer and its subsidiaries with the details of branches or units, if any and its Line of Business

Fullerton India Home Finance Company Limited (FIHFCL) – Overview of Business

FIHFC has started its operation in December 2015 after receiving Certificate of Registration as housing finance institution from NHB in July 2015 under the brand 'Grihashakti'. The Company is rated CRISIL AAA/ Watch Developing by CRISIL Ratings & CARE AAA/ Stable by CARE Ratings for long term debt including bank loans. The company is headquartered in Mumbai and currently operates through about 70 owned & co-located branches spread across India.

The company offers loans for purchase of a new home, home improvement, home construction and home extension, loan against property, loans for new or resale residential and commercial property, commercial plot and construction of residential and commercial property.

FIHFC is 100% wholly owned subsidiary of Fullerton India Credit Company Limited (FICCL) which is registered with the RBI as a Systemically Important Non-Deposit Taking Non- Banking Finance Company (NBFC).

Sumitomo Mitsui Financial Group, Inc. ("SMFG") has completed the acquisition of a 74.9% stake in Fullerton India Credit Company Limited ("FICCL") from Fullerton Financial Holdings Pte. Ltd. ("FFH")



on 30th Nov 2021. Post completion of the purchase, FICCL has become a consolidated subsidiary of SMFG. SMFG will eventually purchase 100% of FICCL over a period of time.

➤ **Corporate Structure – refer ownership tree**

SUMITOMO MITSUBI
FINANCIAL GROUP
(SMFG)

 Fullerton
Financial Holdings
(FFH Group)

(1)



74.9%

25.1%

 Fullerton
India
Fullerton India Home Finance Co. Ltd.
(FICCL)

100%

 **GRIHASHAKTI**
Fullerton India Home Finance Co. Ltd.
(FIHFC)



➤ **Project cost and means of financing, in case of funding of new projects – not applicable**

A. Brief History of the Issuer since its Incorporation giving details of its Activities including any Reorganization, Reconstruction or Amalgamation, Changes in its Capital Structure,

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

The Company is a wholly owned subsidiary of Fullerton India Credit Company Ltd, ("FICCL").

On 30th November 2021, Sumitomo Mitsui Financial Group, Inc. ("SMFG") acquired 74.9% stake in Fullerton India Credit Company Limited ("FICCL") from Fullerton Financial Holdings Pte. Ltd. ("FFH"). Post completion of the purchase, FICCL has become a consolidated subsidiary of SMFG. SMFG will eventually purchase 100% of FICCL over a period of time.

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

The Company engages in the business of offering home loans, affordable/ low-cost home loans, loans against property, commercial property loans and developer financing to its customers under "Grihashakti" brand name, through about 70 owned & co-located branches spread across 14 states, viz., Andhra Pradesh, Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Tamil Nadu, Telangana and West Bengal. The target customer segment comprises of salaried and self-employed professionals in satellite townships around metros and Tier I cities as well as under-served Tier II and Tier III cities.

As on 30th September 2021, the Company had Assets-Under-Management to the tune of INR 41.74 billion.

As on date the Issuer does not have any subsidiaries.

The Business

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

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



all matters and issues relating to housing, building and construction activities including relating to infrastructural development."

RISK FACTORS

1. We are affected by volatility in interest rates for both our lending and treasury operations, which could cause our net interest income to decline and adversely affect our return on assets and profitability.
2. Any downgrade in our credit ratings could increase borrowing costs and adversely affect our access to capital and lending markets and could also affect our reputation, interest margins, business, results of operations, cashflows and financial condition.
3. We may not be able to maintain our current levels of profitability due to increased costs or reduced spreads between the interest rates at which we borrow and lend.
4. Certain loans and debt raised by us entail interest at variable rates and any increases in interest rates may adversely affect our results of operations.
5. Our business requires substantial capital and debt, and any disruption in funding sources would have a material adverse effect on our liquidity, cash flows and financial condition.
6. Our significant indebtedness and the conditions and restrictions imposed by our financing arrangements could restrict our ability to conduct our business and operations in the manner we desire.
7. A decline in our capital to risk assets ratio could restrict our future business growth.
8. We face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations and profitability.
9. We operate in a highly competitive industry and our inability to compete effectively may adversely affect our business.
10. We may be unable to protect our logos, brand names and other intellectual property rights which are critical to our business.
11. Our inability to compete effectively in an increasingly competitive industry may adversely affect our net interest margins, income and market share.
12. If we are unable to manage the level of GNPA's in our loan assets, our financial position and results of operations may suffer.
13. High levels of customer defaults could adversely affect our business, financial condition and results of operations.
14. If our provisioning requirements are insufficient to cover our existing or future levels of non-performing loans or if future regulation requires us to increase our provisions, our ability to raise additional capital and debt funds as well as our results of operations, cash flows and financial condition could be adversely affected.
15. We depend on the accuracy and completeness of information about customers and counterparties for our business. Any misrepresentation, errors in or incompleteness of such information could adversely affect our business and financial performance.
16. Our business is subject to various regulatory and legal requirements governing the banking and financial services industry in India. Also, future regulatory changes may have a material adverse effect on our business, results of operations and financial condition.
17. We are subject to periodic inspections from RBI and NHB. Non-compliance with RBI or NHB observations may have a material adverse effect on our business, financial condition, cashflows and results of operation.
18. The restrictions imposed on NBFCs by the RBI through a Master Circular – Bank Finance to Non- Banking Financial Companies dated July 1, 2015, as amended, may restrict our ability to obtain bank financing for specific activities.
19. Changes in RBI's priority sector lending requirements may adversely affect our cost of funding.
20. If interest rate restrictions are imposed on lending by HFCs, our operating results and financial condition may be adversely affected.
21. We require certain statutory and regulatory approvals for conducting our business and our inability to obtain, retain or renew them in a timely manner, or at all, may adversely affect our operations.
22. We may not be in compliance with relevant state money lending laws, which could adversely affect our business. In the event that any state government requires us to comply with the provisions of their respective state money lending laws, or imposes any penalty, including for



- prior non-compliance, our business, results of operations and financial condition may be adversely affected.
23. The implementation of the Bankruptcy Code may affect our rights to recover loans from borrowers.
 24. System failures or inadequacy and security breaches in computer systems may adversely affect our business.
 25. Our customer base comprises primarily individual borrowers, who generally are more likely to be affected by declining economic conditions than large corporate borrowers. Any decline in the repayment capabilities of our borrowers, may result in increase in defaults, thereby adversely affecting our business, cash flows and financial condition.
 26. We have exposure to the real estate sector and any negative events affecting this sector could adversely affect our business, cash flow and result of operations.
 27. Our insurance coverage may not adequately protect us against losses.
 28. We may not be able to successfully sustain and manage our growth strategy. Inability to effectively manage any our growth and consequently related issues may adversely affect our business and financial condition.
 29. The success of our business depends on our ability to attract and retain our senior management and employees in critical roles, and the loss of their services could have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.
 30. Our business is dependent on relationships with our clients established through, amongst others, our branches and key branch personnel. Closure of branches or loss of our key branch personnel may lead to damage to these relationships and a decline in our revenue and profits.
 31. Any future change in control of FICCL shareholders and disassociation of our Company from the parent group could adversely affect our operations and profitability.
 32. Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our counterparts in India and in some developed countries.
 33. Lapses or significant weakness of internal controls systems could adversely impact our business.
 34. We are subject to certain restrictive covenants in our borrowing documents, which may restrict our operations and ability to grow and may adversely affect our business.

RISKS IN RELATION TO THE NCDs:

1. Risks in relation to the security created in relation to the Debentures.
 - a. The primary security for the loans disbursed by our Company is the underlying property. In the event of default, we may not be able to realize the expected value of the collateral on loans due to fluctuating real estate prices and/or enforce the security under the SARFAESI Act in time or at all and this may have a material adverse effect on our business, results of operations and financial condition.
 - b. We may not be able to accurately appraise or recover, on a timely basis or at all, the full value of collateral or amounts which are sufficient to cover the outstanding amounts due under defaulted loans, which could adversely affect our business, cash flow and results of operations if any.
2. There is no guarantee that the NCDs issued pursuant to this Issue will be listed on the Stock Exchanges in a timely manner, or at all.
3. You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs.
4. There has been a limited trading in the NCDs of such nature and the same may not develop in future, therefore the price of the NCDs may be volatile.
5. Any downgrading in credit rating of our NCDs may affect the trading price of the NCDs.
6. Changes in interest rates may affect the prices of the NCDs.
7. Payments made on the NCDs will be subordinated to certain tax and other liabilities preferred by law.
8. There are other lenders and debenture trustees who have pari passu charge over the security for the NCDs.
9. There may be a delay in making refund to Applicants.



10. The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.
11. There are covenants in our borrowing documents and any delay in submission or default in compliance with the material covenants such as creation of security as per terms agreed, maintenance of agreed security cover, non-creation of debenture redemption reserve (if applicable), default in payment of interest/ penal interest wherever applicable might affect our credit rating and reputation.

12. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.

Not applicable

13. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

We cannot assure you as to the liquidity of any market that may develop for the Debentures or the ability of holders of the Debentures to sell them. The liquidity for any market for the Debentures will depend on various factors, including general economic conditions and our own financial condition. We cannot assure you that an active trading market for the Debentures will develop or, if one does develop, that it will be maintained.

14. Any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable, in case of outstanding debt instruments or deposits or borrowings.

Not applicable

15. Any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement

16. The Debentures are proposed to be secured by the certain assets including a pool of receivables as described in this Placement Memorandum. In the event that the Company is unable to meet its payment and other obligations towards potential investors under the terms of the Debentures, the Debenture Trustee may enforce the security in accordance with the terms of the Debenture Trust Deed. The potential investors' recovery in relation to the Debentures will be inter alia subject to (i) the market value of the security; and (ii) finding a willing buyer for the security at a price sufficient to repay the amounts due and payable to the potential investors' amounts outstanding under the Debentures

General risks

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under the above section of the Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.



PARENTAGE RISK FACTORS

Sumitomo Mitsui Financial Group, Inc. ("SMFG") and Fullerton Financial Holdings Pte, Ltd (FFH) their subsidiaries and affiliates are not the obligors under the Debentures issued. Payment by the Issuer of interest and principal under its outstanding indebtedness, including the Debentures, is not backed by the credit of, or supported by any guarantee in any form from, SMFG or FFH, their subsidiaries or affiliates.

Fullerton India Credit Company Ltd currently holds 100% of FIHFCL. FICCL can cease to beneficially own, directly or indirectly majority interest in FIHFCL which can result in change of control.

Sumitomo Mitsui Financial Group, Inc. ("SMFG") has purchased 74.9% equity shareholding of our promoter (FICCL) from Fullerton Financial Holdings Pte Ltd. ("FFH") on 30th November 2021. SMFG will eventually acquire 100% of FICCL.

Any future change in control of FICCL shareholders and disassociation of our Company from the parent group could adversely affect our operations and profitability.

III. Management perception of Risk factors

FIHFCL is a wholly owned subsidiary of FICCL. By virtue of parent-subsidiary relationship, FIHFCL is expected to benefit from synergies in the form of using its well-defined risk management policy framework for identification, assessment, and control to effectively manage risks associated with the various business activities. The FIHFCL risk management approach is based on a clear understanding of target market, environmental scanning and disciplined assessment and mitigation. The overall risk management culture is driven by Risk Appetite framework duly approved by the Board.

The Company has a risk management architecture independent from business to ensure impartial oversight. The Board of Directors endorses the credit risk strategy and approves the credit risk policies. They guide the development of policies, procedures and systems for managing overall risk. The Risk management function is adequately equipped for Credit Risk Management, Collections, Legal, Risk Analytics, Operational Risk & Fraud Control and information security.

FIHFCL being wholly owned subsidiary of FICCL, shares, branches common resources for various functions in departments like Human Resource, Legal, Risk Management & Other infrastructures etc. In case this support is withdrawn or disrupted in any manner, the Company would be exposed to risk of having an impact on its business.

The various risks relating to the business and their mitigation are detailed below:

a. Credit risk

This refers to risk of delay or defaults in payments by borrowers. High levels of customer defaults could adversely affect business plans, financials and credit worthiness. This can be mitigated by strong and independent credit, data-based credit appraisal, proactive segment level monitoring and collection processes. Dynamic bureau data usage and deep portfolio analytics shall be extensively used by the Company for driving risk management actions and shaping the portfolio towards less volatile products.

b. Operational risk

The company is prone to operational risks due to employee errors, fraud and technology related issues. This risk is moderated via independent operational risk framework which assesses highlights forward looking risks and specifies mitigants. Key control standards are implemented across businesses. Processes and functions are regularly reviewed. An independent Operational Risk Management Committee (ORMC) oversees this function.

c. Market and Liquidity risk



Interest rate risk is inherent to the Company's business as a borrower of funds. Since the Company is dependent on wholesale institutional funding, a rapid change in the risk appetite of lenders can adversely affect its funding plans. An independent and focused Asset Liability Committee (ALCO) tracks and monitors market indicators with a view to reducing this risk. Further, active diversification of lenders, matching asset - liability tenor and maintaining adequate liquidity buffers substantially reduce this risk.

d. Legal and Compliance risk

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

e. Human Capital and Resources

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

f. Excessive Competition

The Risk of too many lenders chasing a limited market segment makes the overall proposition less attractive and prone to credit risk. However, the market for retail credit remains large and untapped. By careful assessment of the customer segment and choosing optimal geographical locations this risk is minimized.



IV. Changes in the Capital Structure

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

A. Capital Structure as on 30th September 2021:

1. Authorized Share Capital: Rs. 1,500 Crores divided into 1,500,000,000 Equity Shares of Rs. 10 each.
2. Issued and subscribed and paid up capital: Rs. 308.03 Crore - 30,80,33,193 Equity Shares of Rs. 10 each.
3. Share Premium amount: [Rs. 401.87 Crore] as on [30th Sept 2021]

Particulars	Aggregate Nominal Value (Rs. Crores)	Number of Securities
Authorized Share Capital		
Equity Shares	1,500.00	1,500,000,000
Preference Shares	-	-
Issued and Subscribed Share Capital		
Equity Shares	308.03	30,80,33,193
Preference Shares	-	-
Issued, Subscribed and Paid-up share Capital		
Equity Shares	308.03	30,80,33,193
Preference Shares	-	-
Size of Present Issue		
Non-Convertible Debentures (Without Green Shoe Option)	50.00	500
Paid-up Share Capital after the issue		
Equity Shares	308.03	30,80,33,193
Preference Shares	-	-
Paid-up Share Capital after the conversion of any convertible instruments		
Equity Shares	NA	NA
Preference Shares	NA	NA
Share Premium Amount before the issue	401.87	-
Share premium Amount after the issue	401.87	-

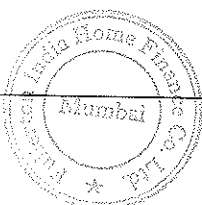
B. Changes in Capital Structure:

(i) Details of share capital as on 30th September, 2021

Share capital	(Amount in Rs.)
Authorized share capital	1500,00,00,000 (Fifteen Hundred Crores)
Issued, subscribed and paid-up share capital	308,03,31,930

(ii) Changes in its Authorised capital structure as on 30th September, 2021, for the last three years:

Date of Change (AGM/EGM)	Particulars
-----------------------------	-------------



No changes in last three years

(iii) Issued and Subscribed Capital of the Company:

- a. The issued and subscribed **share capital** of the Company as on 30th September, 2021 is Rs. 308.03 Crore constituting of 30,80,33,193 equity shares with face value of INR 10 each.

V. Details of equity share capital history of the Company as on 30th September, 2021 for last 3 years:

Date of allotment	No. of Equity Shares	Face value (₹)	Issue price (₹)	Consideration in cash/other than cash	Nature of allotment	Cumulative		Share premium account (₹)	Remarks
						No. of Equity Shares	Equity Share capital (₹)		
September 28, 2018	5,00,83,473	10	29.95	Cash	Right issue to FICCL	24,53,56,916	2,45,35,69,160	99,91,65,286	Right issue to FICCL
July 15, 2019	6,26,76,277	10	31.91	Cash	Right issue to FICCL	30,80,33,193	3,08,03,31,930	1,37,32,37,229	Right issue to FICCL

Note:

There is no allotment of shares by way of rights issue in the last one year preceding the date of offer letter.

VI. Details of any Acquisition or Amalgamation in the last 1 year: NIL

The Company has not been involved in any acquisition or amalgamation or reorganization or reconstruction in the last 1 year.

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

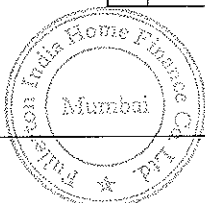
Type of Event	Date of announcement	Date of completion	Details
NIL	NIL	NIL	NIL

VIII. Share holding pattern of the Company as on 30th September, 2021:

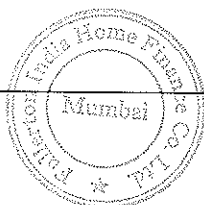
Table I - Summary Statement holding of specified securities – NA

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category and name of the shareholders	Entity type i.e. pro	PAN	No. of shareholders	No. of fully paid-up shares	Partly paid-up shares	No. of shares under lying Depos	Total shares	Shareholding %	Number of voting rights held in each class of securities	No. of shares underlying	Shareholding, as a % assuming full	No. of locked in shares	No. of shares pledged or otherwise	No. of equity shares held in
---------------------------------------	----------------------	-----	---------------------	-----------------------------	-----------------------	---------------------------------	--------------	----------------	--	--------------------------	------------------------------------	-------------------------	------------------------------------	------------------------------



		mot er OR prom oter grou p entity (exce pt prom oter)			e q ui ty sh ar es h el d	ar ed he ld	it ory Rec eip ts	el d	at ed as pe r SC RR , 19 57					nd ing con ver ti ble sec urit ies (as a per cen ta ge of dilu ted sha re cap ital	con vers io n of con verti ble secu ritie s (as a perc enta ge of dilu ted sha re cap ita l)	N o. of As a % of to tal sh ar es h el d	N o. of As a % of to tal sh ar es h el d	de ma ter iali zed for m
										No. of v o t i n g r i g h t s		T o t a l v o t i n g r i g h t s						
										C l a s s X	C l a s s Y	T o t a l						
1)	Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(a)	Indivi duals/ Hind u undiv ided Family	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Cent ral Gov ernm ent/ State Gov ernm e nt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Finan cial Insti tutions / Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Fuller ton India Credit Comp any Limit ed (Inclu ding	Promoter	AAAC D1707C	7	30803 3193	Nil	Nil	30803 3193	100	100	NA	100	100	Nil	-	-	-	308033 193



	6 Nomi nee share holde rs)																			
(d)	Any Othe r (spe cify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub- Tota l (A)(1)			7	30803 3193	Nil	Nil	30803 3193	100	100	NA	100	100	Nil	-	-	-	-	-	308033 193
2)	Fore ign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(a)	Indi vidu als (No n- Resi dent Indi vidu als/ Fore ign indi vidu als)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Gov ern men t	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Insti tutio ns	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Fore ign Port folio Inve stors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Any Othe r (spe cify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub- total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Table III - Statement showing shareholding pattern of the Public shareholder - NA

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - NA

IX. Details of Top 10 Holders Of Equity Shares Of The Company As On 30th September, 2021:

Sr. No.	Name of shareholders	Total No. of Equity Shares	No of shares in Demat Form	Amount of Paid-up Capital (in Rs.)	Shareholding (in %)
1.	Fullerton India Credit Company Limited, the holding company and its nominees	30,80,33,193	30,80,33,193	30,80,33,193	100 %

*including 6 shares are held by Individuals as Nominee Shareholders of M/s. Fullerton India Credit Company Limited

X. Details of Promoters holding in the Company as on 30th September, 2021:

Sr. No.	Name	No. of Equity Shares	No of shares in demat form	Amount of Paid-up Capital (in Rs.)	Shareholding (in %)
1	Fullerton India Credit Company Limited	30,80,33,193	30,80,33,193	308,03,31,930	100%
	Total	30,80,33,193	30,80,33,193	308,03,31,930	100%

*including 6 shares are held by Individuals as Nominee Shareholders of M/s. Fullerton India Credit Company Limited

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

XI. Details of the current Directors of the Company as on 16th December 2021

Sr. No.	Name	DIN	Address	Age in years	Director since	Designation	Details of other Directorship	Whether willful defaulter (Yes/No)



1	Mr. Anindo Mukherjee	00019375	70 Grange Road #04-01 Grange 70, Singapore 249574	53	13/12/2017	Non-executive Director	I. Public Companies 1. Fullerton India Credit Company Ltd 2. Lendingkart Finance Limited II. Private & Foreign Companies 1. Fullerton Credit (Chongqing) Ltd 2. Fullerton Credit (Yunan) Ltd 3. Fullerton Credit (Sichuan) Ltd 4. Fullerton Credit (Hubei) Ltd 5. FFH S.E.A. Investments Pte Ltd 6. FFH S.E.A. Investments (Singapore) Pte. Ltd. 7. Lendingkart Technologies Pvt. Ltd 8. Fullerton Financial Holdings (International) Pte. Ltd. 9. Fullerton Investment Management Pte. Ltd. 10. Bicentennial Fund 1 Pte. Ltd. 11. Fullerton Financial Digital Holdings Pte. Ltd. 12. Fullerton Technology (Shanghai) Co. Ltd. 13. Shanghai Fullerton Management Consultancy Co. Ltd.	<u>No</u>
2	Ms. Sudha Pillai	02263950	D-241 (2nd Floor), Sarvodaya Enclave, New Delhi – 15017	70	21/08/2019	Independent Director	I. Public Companies: 1) Jubilant Pharmova Limited (Formerly known as Jubilant Life Sciences Ltd) 2) Dalmia Cement (Bharat) Limited 3) Jubilant Generics Ltd 4) Amber Enterprise India Limited 5) Dalmia Bharat Limited (formerly known as Odisha Cement Limited) 6) Indian Energy Exchange Limited 7) Fullerton India Credit Company Limited 8) Jubilant Ingrevia Limited II. Private Company: 1) IL JIN Electronics (India) Private Limited	<u>No</u>
3	Dr. Milan Shuster	07022462	Flat-C, 9/ F, Block 3, Tung Chung Cresnet, 1 Hing Tung Street, Lantau	79	15/01/2016	Independent Director	I. Public Companies 1) Fullerton India Credit Company Limited	<u>No</u>



			Island, Hong Kong – 999 077				II. Private Companies & Foreign Companies NIL	
4	Mr. Rakesh Makkar	01225230	1202, 12th Floor, Oberoi Splendor, Wing- B, JVL Road, Andheri Mumbai- 400060	53	29/01/2018	CEO & Whole-Time Director	I. Public Companies NIL II. Private Companies NIL	No
5	Mr. Pavan Kaushal	07117387	1402, E2 World Crest, Towers, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	59	15/01/2021	Non-Executive Director	I. Public Companies 1. Asset Reconstruction Company (India) Limited II. Private Companies Nil III. LLP 1. Oakwood Partners LLP	No

None of the directors of the company are declared as willful defaulter by any bank or financial institution

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

XII. Details of change in Directors since last three years i.e. from 16th December 2018 to 16th December 2021

a) Details of directors added during last three years:

Sr. No.	Name and Designation	DIN	Date of appointment	Date of Resignation of Director of the Company (in case of resignation)	Remarks
1.	Ms. Rajashree Nambiar, Non-executive Director	06932632	31-Oct-2018	15-Jan-2021	Resigned w.e.f. 15th January, 2021
2.	Ms. Sudha Pillai, Independent Director	02263950	21-Aug-2019	-	Change in designation from Additional Director to Independent Director w.e.f. 4th August, 2020
3.	Mr. Pavan Kaushal, Non-Executive Director	07117387	15-Jan-2021	-	Appointed Additional Director in Non-executive capacity w.e.f. 15th January, 2021 and Change in designation from Additional Director to Non-Executive Director w.e.f. 06 th September, 2021

b) Details of directors resigned during last three years:



Sr. No.	Name and Designation	DIN	Date of resignation	Director of the Company since (in case of resignation)	Remarks
1.	Mr. Kenneth Ho Tat Meng Non-executive Director	07334898	26-Oct-2018	09-Dec-2015	Nil
2.	Ms. Renu Challu Independent Director	00157204	04-Aug-2019	15-Jan-2016	Nil
3.	Ms. Rajashree Nambiar, Non-executive Director	06932632	15-Jan-2021	31-Oct-2018	Nil

XIII. Disclosures with regard to Interest of Directors:

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

XIV. Management Team:

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

Rakesh Makkar – Chief Executive Officer and Whole Time Director

Mr. Rakesh Makkar comes with over two decades of expertise in establishing new and successful businesses; managing large and multi-pronged distribution networks; and developing unit and customer-centric products- all within a robust risk management framework. Prior to assuming the role of CEO at Grihashakti, Mr. Makkar spearheaded business, marketing and CSR functions in Fullerton India. Before joining Fullerton India, he held the position of President and Chief Distribution Officer at DHFL. It has been Mr. Makkar's forte to set-up new finance companies and scale up business volumes. Prior to his stint with DHFL, he has been a part of Senior Leadership in various organisations including Capital First, Citi Financial Consumer Finance India Limited and Bank of America. He is a qualified national rank holder Chartered Accountant and an Certified International Trainer within Citigroup. He also holds a Masters from Institute of Management Technology, Ghaziabad and Bachelors from Delhi University.

Mr. Ashish Chaudhary is the Chief Financial Officer of the Company. He is associated with the group since 2018 Prior to joining Fullerton in 2018, Ashish has worked with ICICI Bank and HUL. He has total 14 years of work experience in financial reporting, treasury, commodity risk, Audit, regulatory reporting in various sectors i.e. Banking & Finance, Marketing. He is a Chartered Accountant and holds a Management Development Program degree from IIM Ahmedabad. During his stint with group company, he was instrumental in handling financial reporting and control, treasury reporting and analysis and regulatory reporting. In his previous stints, he has been associated with reputed organizations such as ICICI bank and HUL.

Ram Kolli – Head Sales and Distribution



Mr. Ram Kolli is Head Sales & Distributor for Fullerton India Home Finance Co Ltd and brings with him over 16 years of experience in the real estate and financial services industry. He has played pivotal roles in prominent organizations such as ICICI Bank, TATA Housing Development Company, Capri Global and L&T Ltd Ram joined Fullerton India Credit Company Ltd as Head of Developer Finance and Corporate LRD before moving into Grihashakti to lead the sales role. Prior to joining Fullerton India, he was heading the Construction Finance division at Capri Global. Ram Kolli has completed his B. Tech from NIIT Warangal and an Executive program in Business Management from IIM Calcutta.

Rachit Gupta – Head of Treasury

Mr. Rachit Gupta is a seasoned Treasury, Banking, Capital Markets and Strategic Finance professional with a rich experience of over 20 years in both Public and Private sector. During his stint with Fullerton India group, he has led various initiatives in Treasury and Finance across spheres, size, complexity and geography. He has effectively managed domestic/ international fund raising, securitization, investments, ALM, liquidity and currency risk management including investor and other strategic relationships.

In his previous stints, he has played pivotal role with esteemed institutions such as P=C Ltd and Edelweiss Financial Services. He is a Chartered Accountant and also holds a Business Management degree from Institute of Management Technology, Ghaziabad.

XV. Auditors of the company:

Details of auditors:

Name	Address	Auditor since	Remarks
M.P. Chitale & Co., Chartered Accountants (Firm Registration No.: 101851W)	M.P. Chitale & Co Chartered Accountants Hamam House, Ambalal Doshi Marg, Fort, Mumbai- 400001 Contact Person: Harnish Shah Email ID:- harnish.shah@mpchitale.com Phone No. 9869900310	06 th September, 2021	Appointment done in AGM dated 6 th September, 2021

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

Name	Address	Date of Appointment/ Resignation	Auditor of the Company Since (in case of resignation)	Remarks
M.P. Chitale & Co., Chartered Accountants	Hamam House, Ambalal Doshi Marg, Fort, Mumbai- 400001	6 th September, 2021 (Appointment)	-	Appointment done in AGM dated 6 th September, 2021
BSR & Co. LLP, Chartered Accountants	Lodha Excelus, 1 st Floor, Apollo Mills, Compound,	12 th July, 2017 (Appointment) 6 th September, 2021 (Cessation)	12 th July, 2017	-



	N M Joshi Marg, Mahalaxmi, Mumbai - 400 011			
--	--	--	--	--

XVII. Key Operational and Financial Parameters (in Rs. Crores and on standalone and consolidated basis) for the last three audited years

a. FY19, 20 & 21 numbers are audited as per IND_AS accounting

Particular (In Crores)	September'21	March'21	March'20	March'19
Balance Sheet	4,495	4,759	4,488	3,468
Net Fixed assets	5	7	10	11
Current assets	1,145	1,382	625	546
Non-current assets	3,345	3,370	3,853	2,911
Total assets	4,495	4,759	4,488	3,468
Non-Current Liabilities:-	2,925	3,025	2,682	2,352
Financial (borrowings, trade payables, and other financial liabilities)	2,907	3,020	2,676	2,351
Provisions	-	-	2	1
Deferred tax liabilities (net)	-	-	-	-
Other non-current liabilities	18	5	5	-
Current Liabilities:-	925	1,078	1,094	619
Financial (borrowings, trade payables, and other financial liabilities)	920	1,065	1,091	610
Provisions	1	3	0	-
Current tax liabilities (net)	-	-	1	0
Other current liabilities	4	10	2	8
Equity (equity and other equity)	645	655	711	497
Total equity and liabilities	4,495	4,759	4,488	3,468
Profit and Loss:-				
Total revenue From operations	243	524	534	327
Other income	1	2	7	2



Total Expenses	258	600	520	327
Total comprehensive income	(10.83)	(55.55)	13.85	0.28
Other comprehensive income	0.33	(0.04)	(0.06)	(0.19)
Profit / loss after tax	(11.16)	(55.51)	13.91	0.48
Earnings per equity share: (a) basic; and (b) diluted				
Continuing operations	(0.36)	(1.80)	0.48	0.02
Discontinued operations	NA	NA	NA	NA
Total Continuing and discontinued operations	(0.36)	(1.80)	0.48	0.02
Cash Flow:-				
Net cash generated from operating activities	(73)	208	(1,080)	(1,193)
Net cash used in / generated from investing activities	419	(474)	2	(266)
Net cash used in financing activities	(195)	215	1,102	1,550
Cash and cash equivalents	219	68	119	95
Balance as per statement of cash flows	219	68	119	95
Additional Information				
Net worth	642	653	708	495
Cash and cash equivalents	219	68	119	95
Current Investments	98	308	385	312
Assets Under Management	4,174	4,191	4,302	3,065
Off balance Sheet Assets	-	-	-	-
Total Debts to Total Assets	0.82	0.83	0.82	0.80
Debt Service Coverage ratios	5.73	6.01	5.20	5.55
Interest Income	239	518	503	308
Interest Expense	139	311	307	184
Interest service coverage ratio	NA	1.37	1.37	1.27
Provisioning & Write-Offs	61	180	85	44
Bad debts to Account receivable ratio				
Gross NPA (%)	8.31%	5.60%	3.80%	2.07%



Net NPA (%)	4.12%	2.85%	2.13%	1.23%
Tier I Capital Adequacy Ratio (%)	18.61%	21.26%	22.17%	21.62%
Tier II Capital Adequacy Ratio (%)	3.75%	3.06%	0.83%	0.93%

XVIII. Project cost and means of financing in case of funding new projects:

Not Applicable

XIX. Details of the following liabilities of the issuer, as at the end of the last quarter or if available, a later date:

- a. Details of Outstanding Secured Loan Facilities: As mentioned in Annexure I
- b. Details of Outstanding Unsecured Loan Facilities: As mentioned in Annexure I
- c. Details of Outstanding Non-Convertible Securities as on 30th September 2021:

Series of NCS	Tenor / Period of Maturity	Coupon	Amount	Date of	Redemption Date/Schedule	Credit	Secured / unsecured	Security
				Allotment		Rating		
Series 2	2051	8.05 %	40	11-Aug-17	24-Mar-23	AAA by CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 9	2555	9.25 %	25	10-Aug-18	08-Aug-25	AAA by CARE	Secured	
Series 12	1827	8.65 %	121	12-Feb-20	12-Feb-25	AAA by CRISIL	Secured	
Series 14	1095	7.20 %	100	29-Jun-20	29-Jun-23	AAA by CARE and CRISIL	Secured	
Series 15	760	6.00 %	100	14-Sep-20	14-Oct-22	AAA by CRISIL	Secured	
Series 16	914	5.50 %	125	26-Mar-21	26-Sep-23	AAA by CRISIL	Secured	First Pari Passu charge on receivables
Series 6	1773	8.75 %	68	20-Jul-18	28-May-23	AAA by CARE	Secured	
Series 13	1095	7.95 %	175	18-May-20	18-May-23	AAA by CARE and CRISIL	Secured	Unsecured - SubDebt
Series 1	3651	8.50 %	30	08-Jun-20	07-Jun-30	AAA by CRISIL and CARE	unsecured	
Series 2	3652	7.63 %	40	01-Jan-21	01-Jan-31	AAA by CRISIL and CARE	unsecured	
Series 3	3652	7.70 %	25	12-Aug-21	12-Aug-31	AAA by CRISIL and CARE	unsecured	Unsecured - SubDebt



d. List of top 10 holders of non-convertible securities in terms of value (in cumulative basis)

List of Top 10 non-convertible securities as on 30 Sept 2021			
Sr. No.	Name of holders of non-convertible securities*	Amount in crore	% of total NCS outstanding
1	HDFC MUTUAL FUND	200	22%
2	TATA AIG GENERAL INSURANCE COMPANY LIMITED	100	11%
3	ADITYA BIRLA SUN LIFE MUTUAL FUND	100	11%
4	BANK OF BARODA	100	11%
5	CANARA BANK-MUMBAI	75	8%
6	INTERNATIONAL FINANCE CORPORATION	68	7%
7	INDIAN BANK	55	6%
8	The Provident Fund Trust For The Employees Of Indian Oil Corporation Ltd (MD)	35	4%
9	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	30	3%
10	BOCHASANWASI SHRI AKSHAR PURUSHOTTAM SWAMINARAYAN SANSTHA	25	3%
	Total	788	

* Includes Commercial Paper, Non - Convertible Debentures and Subordinate Debt

e. Details of outstanding Commercial Paper as at the end of the last quarter in the following format:-

S. No.	ISIN of commercial paper	Maturity Date	Amount outstanding
1	INE213W14158	22-Feb-2022	75

f. Details of the Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares):-
NIL

Name of Party (in case of facility)/ Name of Instrument	Type of facility/ Instrument	Amount sanctioned/ issued	Principal Amount outstanding	Date of Repayment/ Schedule	Credit Rating	Secured/ Unsecured	Security
NIL							

g. Details of any outstanding borrowings taken/ the debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:
(i) in whole or part,
(ii) at a premium or discount, or
(iii) in pursuance of an option or not



NIL

- h. List of Secured and Unsecured Non-Convertible Debenture of Fullerton India Home Finance Company Limited as on 30th September 2021:

The Company has issued debentures as per Annexure I.

- i. Disclosures on Asset Liability Management for the latest audited financials:

Sl No.	Particulars of disclosure	Details
1.	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities in the last three years (whether public issue or private placement) by the Issuer	- Lending Policy: Refer Annexure XI - Classification of loans/advances given to associate or entities or person related to board, senior management, promoters, etc.: Nil - Classification of loans/advances given: See paragraphs below - Aggregated exposure to top 20 borrowers: Refer "Annexure VIII" in Placement documents - Details of loans, overdue and classified as Non-performing assets (NPA): Refer below & "Annexure IX" in Placement document
2.	Details of borrowings made by the Issuer	Refer "Annexure I" in Placement document
3.	Details of change in shareholding	Refer section "Details of Equity Share Capital history in Placement document", No change since last Audited numbers
4.	Disclosure of Assets under management	Refer VXIII (a) & (g)
5.	Details of borrowers	Refer VXIII (e)
6.	Details of NPA	Refer VXIII (g)
7.	Details of Assets and Liabilities	Refer VXIII (h)
8.	Additional details of loans made by, Housing Finance Company	Refer below
9.	Disclosure of latest ALM statements to stock exchange	- Audited ALM as on 31st March 2021 – Enclosed as Annexure X - Provisional ALM as on 30th September 2021 – Enclosed as Annexure X



a) Types of loans as on 30 Sept, 2021

Details of types of loans

Sl. No.	Types of loans	Rs. Crore
(1)	Secured	4,174
(2)	Unsecured	Nil
(3)	Total assets under management (AUM)*^	4,174

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^Issuer is also required to disclose off balance sheet items*

Denomination of loans outstanding by loan-to-value:

Sr. No.	LTV_Seg	% of AUM
1	Upto 40%	23.87%
2	40-50%	14.22%
3	50-60%	18.85%
4	60-70%	14.74%
5	70-80%	19.67%
6	80-90%	8.58%
7	>90%	0.07%
	Total	100.00%

b) Sectoral exposure:

Details of sectoral exposure

Sl. No.	LTV (at the time of origination)	Percentage of AUM
(1)	Retail	
A.	Mortgages (home loans and loans against property)	86.3%
B.	Gold loans	NA
C.	Vehicle finance	NA
D.	MFI	NA
E.	MSME	12.7%
F.	Capital market funding (loans against shares, margin funding)	NA
G.	Others	NA
(2)	Wholesale	NA
A.	Infrastructure	NA
B.	Real estate (including builder loans)	1%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	100%



c) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sr. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Upto 2L	0.12%
2	2-5L	1.78%
3	5-10L	11.85%
4	10-25L	42.05%
5	25-50L	22.84%
6	50L-1CR	10.47%
7	1CR-5CR	9.17%
8	5CR-25CR	1.72%
9	>100Cr	0.00%
	Total	100.00%

**Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts)*

d) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
(1)	MAHARASHTRA	22.1%
(2)	TELANGANA	13.7%
(3)	RAJASTHAN	10.9%
(4)	GUJARAT	10.3%
(5)	TAMIL NADU	8.3%

e) Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:

Movement of gross NPA*	Rs. crore
Opening gross NPA as on March 2021	216.47
- Additions during the h1 FY 22	288.03
- Reductions during the H1 FY 22	180.96
Closing balance of gross NPA – Sept 2021	323.54

Movement of provisions for NPA	Rs. crore
Opening balance as on March 2021	108.52
- Provisions made during the year – H1 FY 22	147.54
- Write-off/ write-back of excess provisions – H1 FY 22	85.97
Closing balance – Sept 2021	170.08

** Indicate the gross NPA recognition policy (Day's Past Due)*

f) Segment-wise gross NPA

Segment wise gross NPA



Sl. No.	Segment-wise gross NPA	Gross NPA (%)
(1)	Retail	
A.	Mortgages (home loans, MSME and loans against property)	8.31%
B.	Gold loans	NA
C.	Vehicle finance	NA
D.	MFI	NA
E.	MSME	NA
F.	Capital market funding (loans against shares, margin funding)	NA
G.	Others	
(2)	Wholesale	NA
A.	Infrastructure	NA
B.	Real estate (including builder loans)	0.0%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	8.31%

f) **Residual maturity profile of assets and liabilities (in line with the RBI format):**

Residual maturity profile of assets and liabilities as on 30 Sept, 2021 (Rs. In Crs)

Particulars	INR in crore	0 to 7 days	8 to 14 days	Over 14 days to 1 M	2M	3M	3-6M	6-12M	1-3 Years	3-5 Years	Over 5 years
Deposits											
Borrowings	3 668.0		12.5	19.3	33.9	78.7	224.0	397.6	2,152.8	631.8	117.3
Investments	721.4	224.5	25.9	98.8	2.1	29.7	182.4	158.0	-	-	-
Advances	3 458.9	7.6	2.9	5.8	18.6	22.3	86.2	225.0	700.2	421.4	1,968.9
FCA*											
FCL*											

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities

XV. Details of Promoters of the Company:

The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on



which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document.

S. No.	Name of Promoter	Fullerton India Credit Company Limited – Holding Company
1	Date of Incorporation	30/08/1994
2	Age	NA
3	Addresses	Megh Towers, Third Floor, Old No-307, New No-165, Poonamallee High Road, Maduravoyal, Chennai TN 600095
4	Educational Qualifications	NA
5	Experience in the business or employment	NA
6	Positions/posts held in the past	NA
7	Directorships held	NA
8	Other ventures of each promoter	Company is a Non-Banking Finance Company
9	Special Achievements	NA
10	Business and Financial activities	Company is a Non-Banking Finance Company
11	Photograph	NA
12	Permanent Account Number	AAACD1707C
13	Email address	Secretarial@fullertonindia.com
14	Telephone number	(022) 6749 1234

We confirm that the requisite details for promoters and directors have been submitted to stock exchange at the time of seeking in-principle approval.

- XVI. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 3 years including the current financial year.**
No such instances/cases
- XVII. Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities.**
Please take a note of change in majority shareholding of our promoter Fullerton India Credit Company Limited from FFH, Singapore to SMFG, Japan.
- XVIII. Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the company.**
No such instances/cases
- XIX. Details of default and non-payment of statutory dues**
No such instances/cases



XX. Details of Debentures proposed to be issued and sought to be issued pursuant to this Placement Memorandum:

1. Name and address of the valuer who performed valuation of the securities offered, and basis on which the price has been arrived at along with report of registered valuer: N.A.
2. Relevant date with reference to which the price has been arrived at: N.A.
(Relevant date means a date at least 30 days prior to the day on which the general meeting of the company is scheduled to be held)
3. The class or classes of person to whom the allotment is proposed to be made: As per Term Sheet
4. Intention of promoter, directors or Key Managerial person to subscribe to the offer: There's no intention of the promoters, directors or Key Managerial person to subscribe to the offer.
5. The proposed time within which the allotment shall be completed: On the date of allotment as mentioned in the term sheet
6. The change in control, if any, in the company that would occur consequent to the private placement: No
7. The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price: As per Annexure I
8. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: N.A.
9. The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations: N.A.
10. The pre-issue and post-issue shareholding pattern of the company in the following format:



Sl. No.	Category	Pre-issue		Post-issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share Holding
A	Promoter's Shareholding				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate (Fullerton India Credit Company Limited)	30,80,33,193	100	30,80,33,193	100
	Sub-total	30,80,33,193	100	30,80,33,193	100
2	Foreign Promoters	-	-	-	-
	Sub-total (A)	30,80,33,193	100	30,80,33,193	100
B	Non-promoters' holding				
1	Institutional investors	-	-	-	-
2	Non-Institutional investors				
	Private corporate bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	-	-	-	-
	others [including Non-resident Indians(NRIs)]	-	-	-	-
	Sub-total (B)	-	-	-	-
	GRAND TOTAL (A+B)	30,80,33,193	100	30,80,33,193	100

11. Purpose and objects of offer: As per Term Sheet

12. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects: N.A.

13. Principal terms of assets charged as security, if applicable: As per Term Sheet

14. Management's perception of risk factors: Mentioned in this Placement Memorandum

15. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of (a) statutory dues; (b) debentures and interest thereon; (c) deposits and interest thereon; (d) loan from any bank or financial institution and interest thereon: No Default in repayment of the above-mentioned dues.

16. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons: N.A.

17. Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum



application letter and any directions issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed: NO

18. Any Default in annual filing of the company under the Companies Act, 2013 or the rules made thereunder: No default in relations to the annual filings of the company.

19. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries: N.A.

Series No: SECURED DEBT SERIES- 17 (Re-issuance I)

Nature of Debt Securities	Senior, secured, rated, listed, redeemable, transferable, floating rate, non-convertible debentures.
Mode of Issue	Private Placement basis
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs Only Lakhs) per debenture/ NCD
Tenor/ Maturity Date	As per
Issue Amount	Term Sheet annexed
Interest Rate	
Interest Payment Dates	
Deemed Date of Allotment	
Maturity Date/ Redemption Date	

Obligations of the Issuer under the present Debentures issuance will rank:
Please refer Term Sheet

(I) ISSUE SIZE

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) SENIOR, RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, FLOATING RATE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR [50,00,00,000]/- (RUPEES FIFTY CRORES ONLY) WHICH MAY BE INCREASED TO INR 100,00,00,000/- (RUPEES ONE HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY).



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

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

1. Memorandum and Articles of Association of the Company
2. Certificate of Incorporation of the Company dated 12th August 2010
3. Certificate of Commencement of Business dated 30th November 2010
4. License issued by the NHB dated 14th July 2015
5. Board Resolution approving the present Issue dated 9th November 2021
6. Shareholders resolution dated 15th April, 2020 under Section 180 (1) (a) and (c) of the Act in relation to the borrowings proposed under the present Issue
7. Agreement with Registrar dated 9th August 2016
8. Annual reports of the Company for the last three years
9. Credit ratings assigned to the Company by CRISIL Ratings Limited dated 2nd December 2021

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

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

Statement of total outstanding borrowings as 30th September 2021:

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

1. Amount of corporate guarantee issued by the Issuer: Nil
2. A columnar representation of the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years, along with Auditor's Report along with the requisite schedules, footnotes, summary etc. – Details mentioned below.

For Sept, 2021 – Financial Results

https://www1.nseindia.com/content/debt/WDM/Debt_09112021165244_Financialupdate_FIHFCCL.pdf

For March, 2021 – Financial Results

https://www1.nseindia.com/content/debt/WDM/Debt_24052021205444_SubmissionofFinancials.pdf



XXII. Any Material Event/ Development or change having implications on the financials/credit quality at the time of Issue which may affect the Issue or Investors Decision to invest/ continue to invest in the Debt Securities:

Sumitomo Mitsui Financial Group, Inc. ("SMFG") has purchased 74.9% equity shareholding of our promoter (FICCL) from Fullerton Financial Holdings Pte Ltd. ("FFH") on 30th November 2021. SMFG will eventually acquire 100% of FICCL.

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

Nil, No such instances/cases

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

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

XXIV. Any default in Annual Filing of the Company under the Companies Act, 2013 or the rules made thereunder:
Nil

XXV. Mode of payment:
As per instruction given by Stock Exchange for EBP Bidding and Settlement Mechanism.

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

XII. List of Top 10 Debenture Holders as on 30th Sept 2021

List of Top 10 Debenture holders as on 30 Sept 2021		
Sr. No.	Name of holders of Debenture holders	Amount in crore
1	HDFC MUTUAL FUND	125
2	TATA AIG GENERAL INSURANCE COMPANY LIMITED	100
3	ADITYA BIRLA SUN LIFE MUTUAL FUND	100
4	BANK OF BARODA	100
5	CANARA BANK-MUMBAI	75
6	INTERNATIONAL FINANCE CORPORATION	68
7	INDIAN BANK	55
8	The Provident Fund Trust For The Employees Of Indian Oil Corporation Ltd (MD)	35
9	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	30
10	BOCHASANWASI SHRI AKSHAR PURUSHOTTAM SWAMINARAYAN SANSTHA	25
	Total	713



(Basis fully paid NCD's)

The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price:

Private Placement:

Series of NCS	Tenor / Period of Maturity	Coupon	Amount	Date of Allotment	Redemption Date/Schedule	Credit Rating	Secured / unsecured	Security
Series 16	914	5.50 %	125	26-Mar-21	26-Sep-23	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 17	1096	5.52 %	100	13-Dec-21	13-Dec-24	AAA by CRISIL	Secured	
Series 2	3652	7.63 %	40	01-Jan-21	01-Jan-31	AAA by CRISIL and CARE	Unsecured	Unsecured Sub Debt
Series 3	3652	7.70 %	25	12-Aug-21	12-Aug-31	AAA by CRISIL and CARE	Unsecured	
20-21/CP/001	365	5.25 %	75	22-Feb-21	22-Feb-22	A1+ by CRISIL	Unsecured	Unsecured

Equity:

Date of allotment	No. of Equity Shares	Face value (₹)	Issue price (₹)	Consideration in cash/ other than cash	Nature of allotment	Cumulative		Share premium account(₹)
						No. of Equity Shares	Equity Share capital (₹)	
July 15, 2019	6,26,76,277	10	31.91	Cash	Right issue to FICCL	30,80,33,193	3,08,03,31,930	1,37,32,37,229

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

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



XXVIII. Redemption amount, Period of Maturity

Redemption Value	As per Term Sheet
Maturity Period	

XXIX. Information relating to the Terms of Offer or Purchase

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) SENIOR, RATED, LISTED, SECURED, RECEEMABLE, TRANSFERABLE, FLOATING RATE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR [50,00,00,000]/- (RUPEES FIFTY CRORES ONLY) WHICH MAY BE INCREASED TO INR 100,00,00,000/- (RUPEES ONE HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY).

XXX. Particulars of the Offer:

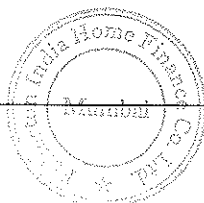
Security name (Name of the debt securities/non-convertible redeemable preference shares which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	3Month T-Bill Linked + 200 bps Fullerton India Home Finance Company Limited Senior, secured, rated, listed, redeemable, transferable, floating rate, non-convertible debentures under Series 17 (Re-issuance I) maturing on 13 th December 2024
Issuer	Fullerton India Home Finance Company Limited
Type of Instrument	Senior, secured, rated, listed, redeemable, transferable, floating rate, non-convertible debentures
Nature of instrument (Secured or unsecured)	Secured
Seniority (Senior or subordinated)	Debentures shall rank Pari Passu with the existing lenders/debenture holders of the Issuer. The claims of the Debenture Holders shall be superior to the claims of investors/lenders of Tier I and Tier II Capital. For definition purpose-Tier I Capital will include equity shareholders and Tier II Capital shall include subordinated debenture holders
Eligible Investors	Those persons to whom a copy of this Placement Memorandum may be sent, specifically numbered and addressed to such person, with a view to offering the Debentures for sale (being offered on a private placement basis) under this Placement Memorandum including but not limited to: A. Mutual Funds B. Non-banking financial companies C. Provident Funds and Pension Funds



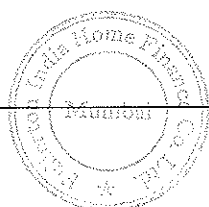
	D. Corporates E. Banks F. Foreign Portfolio Investors (FPIs) G. Foreign Institutional Investors (FIIs) H. Qualified Foreign Investors (QFIs) I. Insurance Companies J. Investment holding companies of high net worth individuals K. Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures (Above list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.)
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The debentures are proposed to be listed on WDM segment of NSE, within the prescribed time lines as per Operational Circular for 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated 10 August 2021 issued by the Securities and Exchange Board of India
Rating of the instrument	Credit Rating Agency: CRISIL Ratings Limited 'CRISIL AAA/ Watch Developing' by CRISIL Ratings Limited
Issue Size	500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) SENIOR, RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, FLOATING RATE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR [50,00,00,000] (RUPEES FIFTY CRORES ONLY) WHICH MAY BE INCREASED TO INR 100,00,00,000/- (RUPEES ONE HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY).
Minimum Subscription	10 Debentures and in multiples of 1 Debenture thereafter
Option to retain oversubscription (Amount)	Yes, INR 50Crores
Objects of the Issue/Purpose for which there is requirement of funds	For eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. The Issuer shall use the proceeds from the issue of the Debentures to finance business growth.
Details of utilization of proceeds	The proceeds will be utilised for eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. The



	proceeds will be utilised for asset growth/development to the extent permitted under the relevant regulations and applicable law..
Coupon Rate	Aggregate of (i) Benchmark Rate and (ii) Fixed Spread of 2.0% p.a. (200 bps spread over Benchmark), Benchmark rate to be reset on quarterly basis. The Coupon Rate as on date of issue of the Placement Memorandum is 5.52% p.a. (Average of last 1 month 3M Tbill FBIL benchmark is 3.52%. and fixed Spread of to arrive at rate of 5.52%). (Benchmark Rate is set for the first time on 6 th December 2021 and thereafter on each quarterly anniversary of 13 th day of the month until the final Redemption Date)
Step up/step down Coupon Rate	Not Applicable
Coupon Payment Frequency	Payable annually and at maturity
Coupon Payment Dates/ Interest Payment Dates	13 th December of every year and at maturity
Cumulative / non-cumulative, in case of dividend	NA
Coupon Type (fixed, floating or other structure)	Floating Coupon with Quarterly Reset, Payable on 13 th December every year and on maturity.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	At each reset date, the benchmark will be fixed in accordance with methodology mentioned above. Further, the coupon payment will be done basis of average of previous quarter benchmarks plus spread. The first coupon payment is set as an average (Simple) rate of previous four quarters benchmark. E.g. Coupon rate to be paid on December 13 th Dec 2022 is the average of benchmark on December 13 th 2021, March 13 th 2022, June 13 th 2022 and September 13 th 2022 plus spread. Subsequent annual coupons will be set as an average (Simple) rate of previous 4 quarters benchmark plus spread 2 nd Coupon payment - Eg: Reset dates for benchmark would be - December 13th 2022 - March 13th 2023 - June 13th 2023 - September 13th 2023 3 rd Coupon payment - Reset dates for benchmark would be - December 13th 2023 - March 13th 2024 - June 13th 2024 - September 13th 2024
Day Count basis (Actual/actual)	Actual/actual
Interest on Application Money	At the respective coupon rate (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s)/ demand draft(s) up to one day prior to the Deemed Date of Allotment.
Default Interest rate	2% p.a. over the coupon rate
Tenor	1086 days from Deemed Date of Allotment
Redemption Date	13 th December 2024
Redemption amount	At par



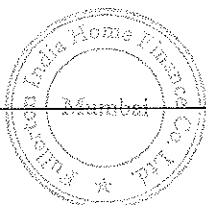
Redemption premium/discount	Not Applicable		
Issue price	Cash flow basis INR 100 Crores of subscription	Per debenture	Total
	Clean Price (A)	9,99,960.00/-	99,99,60,000.00/-
	(Accrued Interest) (B)	1,512.60/-	15,12,602.74/-
	Reissuance Price (A+B)	10,01,472.60/-	100,14,72,602.74/-
Discount at which security is issued and the effective yield as a result of such discount.	At discount		
Put Date	Not applicable		
Put Price	Not applicable		
Call Date	Not applicable		
Call Price	Not applicable		
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not applicable		
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the call)	Not applicable		
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs Only) per Debenture		
Minimum Application and in multiples of thereafter	Minimum Subscription of 10 Debentures and in multiples of 1 Debenture thereafter		
Issue timing	10.30 to 11.30am		
Issue opening date	22 nd December 2021		
Issue closing date	22 nd December 2021		
Date of earliest closing of the Issue if any	22 nd December 2021		
Pay In date	23 rd December 2021		
Deemed date of allotment	23 rd December 2021		
Settlement mode of instrument	Payment of interest and principal will be made by way of Cheques/ DD's/ electronic mode.		
Depository	National Securities Depository Ltd. and Central Depository Services (India) Ltd. (NSDL/ CDSL)		
Disclosure of Interest/Dividend / redemption dates	Refer Cashflow Table		
Record date	Record Date means in relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date.		
All covenants of the issue (including side letters, accelerated payment clause, etc.)	In the event the shareholding of FICCL in the company falls below 51% of issued equity share capital, then the Initial debenture holder will have an option to seek early redemption by giving a notice of 60 days. As of the date of this Placement Memorandum, no side letters have been executed with any investor. Refer Annexure_XII for other covenants.		



Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	As primary security, pari-passu first charge on Movable Property of the Company. The Company may at its discretion create a first ranking pari passu floating charge over Fixed Deposits, as secondary security for the Debentures to the extent of shortfall in the Required Security Cover (defined below), if any. The Company shall at all times in consultation with the Trustee maintain a security cover of 1.00 time of the Principal Amount, interest amount proportionately ("Required Security Cover") throughout the tenor of the Debentures. The value of the Movable Property and Fixed Deposits charged, if any, for this purpose (both for initial and subsequent valuations), shall be the amount reflected as the value thereof in the books of account of the Company. The Company shall submit the certificate of the independent chartered accountant certifying the Required Security Cover for the Debentures along with the list of Movable Property to the Trustee and details of Fixed Deposits, if any, over which a first pari-passu charge has been/ will be created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter. The above security shall rank pari-passu between the present charge holders, the Debenture Holders and other creditors of the Company for whose benefit the security interest has been created in accordance with the terms and conditions of the Debentures. Notwithstanding anything contained in this Placement Memorandum or any other Transaction Documents, if at any time, the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, the Company may at its discretion, after providing a certificate of the independent chartered accountant confirming that the security cover is at least equivalent the Required Security Cover, seek release of the security created over the Fixed Deposits, and the Trustee shall be authorized to and shall provide the relevant release instructions and such other documents, and take such other actions as may be required to release such security interest (without requiring any further approval or instructions from the Debenture Holders). Notwithstanding anything contained in this Placement Memorandum or any other Transaction Documents, the Debenture Holders and the Trustee acknowledge that (a) the Movable Property is the primary security in relation to the Debentures and the amounts outstanding in relation to the Debentures, and if the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, neither any Debenture Holder nor the Trustee shall take any action to enforce the security interest created over the Fixed Deposits (even if such security interest over Fixed
---	--



	Deposits has not yet been released); and (b) subject to paragraph (a) above, if the security interest over the Movable Property and the Fixed Deposits becomes enforceable in accordance with the terms of the Transaction Documents, security interest over the Movable Property shall be enforced in the first instance as the primary security, and after applying the proceeds of such enforcement, the security interest over the Fixed Deposits as secondary security may be enforced, to recover an amount equal to the difference in the Required Security Cover and the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company). For the purposes of the Placement Memorandum: "Movable Property" means all amounts owing to, and received and/or receivable by the Company and/or any person on its behalf, all book debts, all cash flows, receivables and proceeds arising from / in connection with loan assets of the Company and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all the aforesaid assets both present and future, and excluding (i) any cash flows, receivables, proceeds, rights, interests and benefits arising from loan assets over which security has been released by the Debenture Trustee and the Debenture Holders in accordance with the Transaction Documents; and (ii) any exclusive security interest created for the benefit of certain governmental, regulatory or statutory authorities, or any entity incorporated by a statute, including National Housing Bank (NHB). "Fixed Deposits" means rupee denominated fixed term deposit accounts opened and maintained in the name of the Company with scheduled commercial banks excluding: (i) interest on such fixed term deposit accounts; (ii) any other deposits or cash reserves made by the Company; (iii) any deposits maintained by the Company pursuant to any regulatory requirements; (iv) any deposits maintained by the Company for internal compliance purposes; (v) any deposits maintained by the Company for parking the proceeds of any debt availed by the Company pending utilization; (vi) any deposits maintained by the Company for creating debt service redemption account or similar accounts by whatever name called; (vii) any deposits provided/ to be provided by the Company in relation to securitization transactions as credit enhancement/ cash collateral, Constituent Subsidiary General Ledger (CSGL) transaction; (vii) in relation to insurance fixed deposits lien marked for the Company's customers; (viii) any fixed deposits exclusively and bilaterally charged/ to be charged for the benefit of any lender; and (ix) such other deposits as may be mutually agreed in writing between the Company and Debenture Trustee. The Company shall create the security set out in Clause 4 (a) above prior to listing application of the Debentures. Further, the charge created by company shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the company
Transaction Documents ⁽³⁾	1. Debenture Trust Deed



	2. Debenture Trustee Agreement 3. the Security Documents, 4. Deed(s) of Hypothecation 5. This Placement Memorandum 6. Any fee letter which may be executed with an investor 7. Any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company
Conditions Precedent to Disbursement	None
Condition Subsequent to Disbursement	None
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	The occurrence of any of the following events shall each constitute an event of default a. Payment default The Issuer fails to pay when due any principal of, or interest on, any Debenture or any other amount payable under any Transaction Document and such failure continues for 30 (Thirty) days. b. Failure to comply with obligations The Issuer fails to comply with any of its obligations under this Placement Memorandum or any other Transaction Document (other than for the payment of principal of, or interest) on, any Debenture or any other amount payable under any Transaction Document and such failure continues for a period of 30 (thirty) days after the date on which the Trustee notifies the Issuer of such failure. c. Misrepresentation Any representation or warranty made pursuant to Representations and Warranties or in connection with the execution of, or any request under, this Placement Memorandum or any other Transaction Document is found to be incorrect or misleading in any material respect where there was reasonable opportunity to the issuer to have rectified the same upon information available to it. d. Bankruptcy Proceedings The Issuer, takes any step (including petition, giving notice to convene or convening a meeting) for the purpose of making, or proposes or enters into, any arrangement, assignment or composition with or for the benefit of its creditors or ceases or threatens to cease to carry on its business or any substantial part of its business, or is unable, or admits in writing its inability to pay its liabilities as they fall due or otherwise becomes insolvent; (ii) an order is made or an effective resolution passed or analogous proceedings taken for the Issuer's winding up, bankruptcy or dissolution or a petition is presented or analogous proceedings taken for the winding up or dissolution of the Issuer; (iii) any



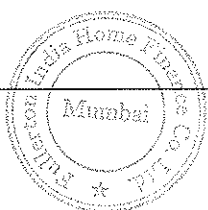
	encumbrancer lawfully takes possession of, or a liquidator, judicial custodian, receiver, administrative receiver or trustee or any analogous officer is appointed in respect of the whole or any material part of the undertaking or assets of the Issuer; (iv) an attachment, sequestration, distress or execution (or analogous process) is levied or enforced upon or issued against any of the assets or property of the Issuer or for declaring the Issuer as a "sick company" under the Act; or (v) any other event occurs which under any applicable law would have an effect analogous to any of the events listed in this paragraph. e. Authorizations Any authorization necessary for the Issuer to comply with its obligations under any Transaction Document, or to carry on its business or operations, is not obtained when required or is rescinded, terminated, lapses or otherwise ceases to be in full force and effect, and is not restored or reinstated within 30 (thirty) days of notice by the Debenture Trustee to the Issuer. f. Failure to list the Debentures The Issuer fails to list the Debentures with the Stock Exchange within 4 (four) working days from the Date of Closure of issue. g. Delisting or suspension from trading of the Debentures The listing of the Debentures ceases or is suspended at any time prior to the Redemption Date and the Issuer fails to relist the Debentures with the Stock Exchange within 4 (four) working days from such cessation or suspension or the working of the Debentures on the Stock Exchange is suspended for a consecutive period of 10 (ten) days on which the Stock Exchange is open for trading. h. Cessation of Business The Issuer ceases to carry on its business or any substantial part thereof or gives notice to the Debenture Trustee of its intention to do so, without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders). i. Transaction Documents Any Transaction Document or any of their respective provisions for any reason is terminated, revoked or otherwise rendered unenforceable without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders). j. If the Company makes any alteration in the provisions of memorandum and articles of association which in the
--	---



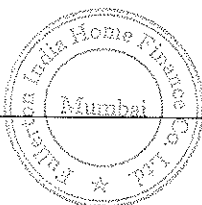
	opinion of the Trustee is likely to be detrimental to or affect the interest of the Debenture Holders and upon demand by the Trustee refuses or neglects or is unable to rescind such alteration. k. In the event where Company is unable to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily. l. Default is committed in the performance or observance of any covenant, condition or provision contained in these presents and/or the financial covenants and conditions as contained herein. m. It is found to be, or becomes illegal under the laws of India, either wholly or in part, for any reason whatsoever, for the Company to maintain the Debentures, or the Company becomes obligated, under Indian laws, to withdraw the Debentures in any manner. n. If there is an event of a material adverse change which has an adverse effect on Company's business, financials and operations of the Company.
Creation of recovery expense fund	The Company has created the recovery expense fund (BG No. IBG113150 dtd 28.01.21) in accordance with Regulation 11 of the SEBI NCS Regulations in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same.
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	The Debenture Trustee may, at any time, waive on such terms and conditions as to them shall deem expedient any breach by the Company of any of the covenants and provisions in the Debenture Trust Deed without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof (and consented to by the Majority Debenture Holders). If one or more of the Event(s) of Default happen(s), the Trustee may, in its discretion and shall upon request in writing of the Debenture Holders not less than 75% of the Amounts Outstanding and 60% by number at the ISIN level or by a Special Resolution duly passed at the meeting of the Debenture Holders convened in accordance with the provisions set out in the Debenture Trust Deed, by a notice in writing to the Company, declare the principal of, interest on the Debentures to be due and payable forthwith and the Security Interest created under the Transaction Documents shall become enforceable.
Provisions related to Cross Default Clause	NIL
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Companies Act, 2013, SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Debenture Trusteeship Agreement, Debenture Trust Deed and/or other document(s), Private Placement Offer Letter and all



	other related transaction documents, with due care, diligence and loyalty. (a) The Debenture Trustee shall perform all such acts and duties as are set out in the other Transaction Documents; (b) The Trustee shall communicate to the Debenture Holder(s) on half yearly basis, the compliance of the terms of the issue by the Company, defaults, if any, in payment of interest or redemption of Debentures and action taken therefor; (c) The Trustee shall deal with the complaints of the Debenture Holders received by it and try to answer or remedy the same as far as it is possible; (d) The Trustee shall call for periodical reports from the Company; (e) The Trustee shall inspect the books of accounts, records and register of the Company to the extent necessary for discharging his obligations; (f) The Trustee shall do such acts as are necessary for the protection of the Debenture Holders and do all things necessary in order to resolve the grievance of the Debenture Holders; (g) The Trustee shall ensure that: (i) the Debentures are allotted to the Debenture holders in accordance with the provisions of the Companies Act, interest warrants for interest due on Debentures have been dispatched to the Debenture Holders on or before the due dates, and (ii) Debenture Holders have been paid the monies due to them on the date of redemption of the Debentures; (h) The Trustee shall exercise due diligence to ensure compliance by the Company with the provisions of the Act, or this Deed; (i) The Trustee shall take appropriate measures for protecting the interest of the Debenture holders as soon as any breach of this Deed or of law comes to his notice; (j) The Trustee shall ascertain that the Debentures have been redeemed in accordance with the provisions and conditions under which they are offered to the Debenture Holders; (k) The Trustee shall call or cause to be called by the Company a meeting of all Debenture Holders on (i) a requisition in writing signed by at least one tenth of the
--	---



	Debenture Holders in value for the time being outstanding or (ii) the happening of any event which constitutes a default or which in the opinion of the Trustee affects the interest of the Debenture Holders; (l) The Trustee shall keep and maintain proper books of accounts, record and documents relating to the Trusteeship function for a period not less than five financial years preceding the current financial year; (m) The Trustee shall as and when required by the SEBI, submit the following information and documents namely: (i) number and nature of the grievances of the Debenture Holders received and resolved; (ii) copy of this Deed; (iii) details of non-payment or delayed payment of principal amount of Debentures and accumulated interest thereon to Debenture Holders, if any; (iv) details of allotment and transfer of Debentures giving thereon the date, mode etc.; and (v) any other particulars or documents which are relevant to the Trust and the Transaction Documents; The Trustee and its every officer, director and employee shall produce to the inspecting authority appointed by the SEBI under its authority for inspection under the applicable regulations such books and other documents in his custody or control and furnish him with the statements and information relating to the Trust within such time the inspecting authority may require and the Trustee shall allow the inspecting authority to have reasonable access to the premises occupied by the Trustee or by any other person on his behalf and shall extend reasonable facilities for examining any books, records, documents and computer data in the possession of the Trustee or any such other person on his behalf and also provide copies of documents and other materials which in the opinion of the inspecting authority are relevant for the purposes of inspection and the Trustee shall give all other assistance in connection with the inspection which the Trustee may be reasonably expected to do
Risk Factors pertaining to the issue	Refer clause "RISKS IN RELATION TO THE NCDs" of this Placement Memorandum
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction of the courts at Chennai, India
Trustee	Catalyst Trusteeship Limited
Debenture Holders	A person who is for the time being holder of the Debenture(s) and whose name is last mentioned in the Debentures Certificates/ Debenture Register and shall include a Beneficial Owner
Application Form	The form pursuant to which the investors apply for the Debentures proposed to be issued hereunder



Beneficial Owner	The owner of the Debentures in electronic (dematerialized) form held through a Depository and whose name is so recorded by the Depository in the register maintained by it for this purpose
Business Day/ Holiday Convention	If the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. Working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business
Manner of bidding in the issue	Open Book Bidding
Manner of allotment in the issue	Uniform yield allotment
Issuance mode of instrument	Demat
Trading Mode of instrument	Demat
Multiple Bidding/ Uniform Bidding	Uniform Yield Allotment
Terms and conditions including fees charged by Debenture Trustees(s), details of security to be created	Please refer to Annexure VI Debenture Trustee Agreement has been executed as per required regulation on 15th December 2021 i.e. before opening of the issue. The Debenture Trustee Fees is levied by the Trustee vide their communication dated 7th May 2021 as agreed by both the parties.
In case the Issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	NA
Benchmark/ Benchmark Rate	3 Month T-Bill (FBIL Benchmark) published on www.fbil.org.in First Benchmark will be the average of daily 3M Tbill rates for a period from 3rd November 2021 to 3rd December 2021 All subsequent Benchmark shall be taken as average closing yield of previous 5 working days (rounding to 2 decimal) before each Coupon Reset date). If FBIL data is not available for Benchmark, then an average of BLOOMBERG 3Month T-bill closing yield of 5 working days before the Coupon Reset date would be considered
Issuance Form	In Dematerialized Form
Mode of Issue	Private placement basis
Manner of settlement	Through clearing corporation



XXXI. Laws and Regulations

Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Companies Act, Depositories Act and all other laws as may be applicable, including the guidelines, notifications and regulations relating to the issue and allotment of debentures and, any other documents that may be executed in respect of the Debentures. In particular, the Debentures are subject to Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated 17 February, 2021.

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

a. Nature and Status of Debentures

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

b. Deemed Date of Allotment

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

c. Issue in Demat form

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

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

The Debentures shall be listed on the National Stock Exchange of India Limited (NSE).

e. Mode of Transfer/ Transmission of Debentures

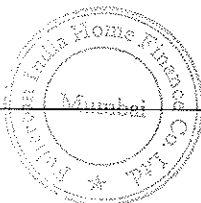
The Debenture(s) shall be transferred and/ or transmitted in accordance with the applicable provisions of the Act. The provisions relating to transfer and transmission and other related matters in respect of shares of the Company contained in the Articles of Association of the Company and the Act shall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

f. Interest on Application Money

Not applicable

g. Interest on Debentures:

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



tax Act, 1961.

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

h. Payment of Interest

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

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

i. Effect of Holidays

In case the interest payment date falls on a day which is not a Business Day, then the following Business Day shall be considered as the effective date(s) for payment of interest. It is clarified that the last interest payment date shall fall on the Final Redemption Date. For any other payment, if the payment is required to be made or taken on a day other than a Business Day, such payment shall be made or action be taken on the immediately preceding Business Day.

j. Tax Deduction at Source

Income tax will be deducted at source on the Debentures as per applicable provisions of the Income Tax Act, 1961 and as applicable from time to time. In respect of interest on Application Money, the relevant document (Form 15G/ 15H) should be submitted along with the Application Form.

Non-resident debenture-holders shall additionally provide tax declarations in order to avail tax benefits as per the tax treaty between India and tax resident country of debenture holder, absence of which tax would be deducted as per Income tax Act, 1961.

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

k. Tax Benefits

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

l. Letter of Allotments & Debenture Certificate

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

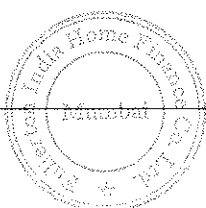
The depository account of the investors with NSDL/ CDSL will be credited within two (2) working days from the Deemed Date of Allotment. The initial credit in the depository account will be akin to the Letter of Allotment. On completion of all statutory formalities such credit will be substituted for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

(a) Execution of Trust Deed and Other Documents

The Company shall execute a trust deed with Trustee.

m. Stamp Duty

The Company will pay all the stamp duties (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents executed in relation to the Debentures applicable as on the date of execution of the documents. If, however, any stamp duty (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents, certificates etc. executed in relation to the Debentures is paid for by an investor/s,



the Company will forthwith reimburse the investor/s with the amount of stamp duty (including additional stamp duty and penalty thereon, if any) paid. The Company agrees to indemnify the Investor/s and hold them harmless from and against any and all stamp duty (including additional stamp duty and penalty thereon, if any) payments arising out of or related to this Issue on Transaction Documents, subject to the condition that the executed Transaction Documents shall be retained in state of execution unless required for regulatory purpose.

n. Redemption

The Debentures shall be redeemed at par on the Maturity Date which is 13th December 2024.

o. Procedure for Redemption

In case of the Debentures held in dematerialized form, no action is required on the part of the Debenture Holder(s) at the time of Redemption of the Debentures and on the Redemption Date, the Redemption proceeds would be paid by cheque or by way of RTGS instruction to those Debenture Holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the Record Date fixed for the purpose of Redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

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

p. Succession

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

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

q. Record Date

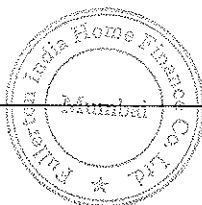
The Record Date shall be 15 calendar days before the Interest Payment Date/ Redemption Date. FIHFCL shall request the Depository (ies) to provide a list of Beneficial Owners as on the Record Date. This shall be the list, which shall be considered for payment of interest and the redemption amount, as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

r. Place and Currency of Payment

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

s. Amendment of the Terms of the Debentures

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



t. Trustees for the Debenture Holders

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

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

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

u. Sharing of Information

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

v. Rights of Debenture Holder(s)

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

(b) Future Borrowings

Company shall, be free to borrow / raise loans or avail financial assistance in whatever form, as also issue Promissory Notes/ debentures or other securities.

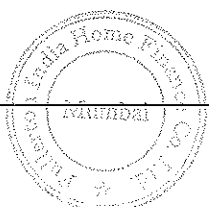
(c) Governing Law

The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction at the city of Chennai, India. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Stock Exchanges and other applicable laws and regulations from time to time.

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

w. Debenture Redemption Reserve

As per Rule 18(7)(b) of the Companies (Share Capital and Debentures) Rules, 2014 Debenture Redemption Reserve (DRR) is not required to be created for issue of privately placed debentures by Non-Banking Financial Companies registered with the Reserve Bank of



India under Section 45 (I) A of the RBI (Amendment) Act 1997. Accordingly our Company being a NBFC registered with RBI under Section 45-IA of the RBI (amendment) Act, 1997, it is not required to create the DRR for the issue of debentures on private placement basis.

x. Recovery expense fund

The Company has created the recovery expense fund (BG No. IBG113150 dtd 28.01.21) in accordance with Regulation 26(7) of the SEBI NCS Regulations in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same.

y. Regulations applicable in relation to the issue/ debentures

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

- The Companies Act, 2013
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- The Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015
- Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated 17 February, 2021
- SEBI Act 1992
- SCRA
- The Depositories Act, 1996
- The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India
- The rules and regulations issued under any of the above

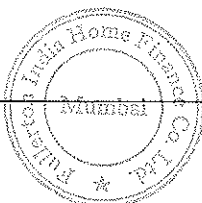
Over and above, the said debentures shall be subject to the term and conditions as contained in the Term Sheet, application form, Debenture Trust Deed and Trustee Agreement.

z. How to Apply

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

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

Applications for the Debentures must be made in the prescribed Application Form and must be completed in block letters in English by investors. Application forms must be accompanied by either a demand draft or cheque or electronic transfer drawn or made payable in favour of "NSCCL Account a/c". In case of an electronic transfer, the remittance should be made to the



account number of NSCCL virtual account (Details of the account to be provided on completion of EBP bidding).

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

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

aa. Who Can Apply

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

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

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

Above list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.

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

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

(i) Application by Banks/ eligible FPIs

- Memorandum and Articles;
- resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, of applicable;
- specimen signatures of authorized signatories;
- necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
- Registration certificate as may be applicable.

(ii) Application by Corporate Bodies FPIs/ Trusts/ Statutory Corporations.

- Memorandum and Articles;
- Resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable;
- specimen signatures of authorized signatories;
- necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
- Registration certificate as may be applicable.

(iii) Application by Mutual Funds/ Custodians of Mutual Funds/ Insurance Companies



- SEBI registration certificate/ IRDA registration certificate, as may be applicable;
- Constitutional documents;
- resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, of applicable;

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

(iv) Application under Power of Attorney

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

(v) Central Know your Customer Register (CKYCR)

The applicants should submit the required Central KYCR documents as prescribed by the RBI along with the application forms, including FATCA declarations as applicable. Applications which are not in compliance with the above requirement shall be liable to be rejected.

(vi) PAN No:

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

cc. Restriction on Transferability of the debentures issued pursuant to this Placement Memorandum under private placement.

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

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

dd. Submission of Completed Application Form

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

ee. Right to Accept/ Reject Applications

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

ff. Refund

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

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

gg. Depository Arrangement

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



Depository Services (India) Limited.

hh. Compliance Officer

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

Mr. Jitendra Maheshwari
Company Secretary & Compliance Officer
Supreme Business Park,
Floor 6, B Wing, Supreme IT Park, Supreme City,
Powai, Mumbai-400076
Tel. No. : (022) 6749 1234
E-mail: Secretarial@fullertonindia.com
FAX No.: 022 – 67103309

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

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

Redemption of debentures prior to the Maturity Date may require the Issuer to obtain the prior approval of the RBI/ NHB/ regulatory body, as the case may be.

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

jj. Register of Debenture Holders

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

kk. Depository Arrangement

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

ll. Notices

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

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

mm. Other conditions and covenants

Additional conditions and covenants as stipulated by Investor at the time of issue and the same



shall be incorporated in Debenture Trust Deed.

XXXIII. Representations And Warranties

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

1. **Consent/ approval required for the Issue of Debentures**
All corporate and other action necessary for the issuance of the Debentures have been obtained by the Company and the Company will at all times, keep all such approvals/ consents valid and subsisting during the Tenor of the Debentures.
2. **Absence of defaults with Memorandum/ Articles of Association or any other agreements in respect of transaction/ transaction document**
The Placement Memorandum and other documents executed in pursuance hereof when executed and delivered, will constitute valid and binding obligations of the Company and will not contravene any applicable laws, statute or regulation and will not be in conflict with the Memorandum of Association and Articles of Association of the Company or result in breach of, any of the terms, covenants, conditions and stipulations under any Transaction Documents to which the Company is a party.
3. **Filings and Registration**
The Company has completed and shall duly and in a timely manner complete all filings and registrations as may be required under law from time to time for the purposes of the issue and maintenance of the Debentures.
4. **No immunity under laws**
Neither the Company nor its assets have any immunity (sovereign or otherwise) from any suit or any legal proceeding under the laws of India.
5. **Solvency**
The Company is solvent, and no corporate insolvency resolution process has been admitted against the company initiated under the Insolvency and Bankruptcy Code, 2016.
6. **Contingent liability other than as disclosed in the annual audited accounts are as follows:**
]

Contingent Liability and commitments

The Company has assessed its obligations arising in the normal course of business, including pending litigations, proceedings pending with tax authorities and other contracts including derivative and long term contracts. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

Contingent liabilities

Particulars	As at 30 September 2021 (₹ lakhs)	As at 31 March 2021 (₹ lakhs)
Guarantees	25	25
Contingent liability for litigations pending against the Company	3	3



Capital and other commitments

The Company is obligated under various capital contracts. Capital contracts are work/purchase orders of a capital nature, which have been committed. Further, the commitments have fixed expiration dates and are contingent upon the borrower's ability to maintain specific credit standards. The estimated amount of contracts remaining to be executed on capital account and not provided for as at 30 September 2021 is ₹ 16 Lakhs (31 March 2021: ₹ 32 Lakhs). Loans sanctioned not yet disbursed as at 30 September 2021 were ₹ 20,502 Lakhs (31 March 2021: ₹ 21,835 Lakhs).

7. Indebtedness

The Company is not in default with respect to any loans or deposits or advances or other financial facilities availed by the Company in the capacity of a borrower. It may also be noted that FIHFCL is a non-deposit taking housing finance company.

8. Organization and Authority

The Company has been duly incorporated, organized and is validly existing under Applicable Laws. The Issuer is a housing finance company duly incorporated and validly existing under the laws of India and has the power to own its assets, conduct and operate its business as presently conducted, and to enter into, and comply with its obligations under the Transaction Documents to which it is a party or will be a party.

9. Default

The Company has not defaulted in any of the following payment of

- a. Statutory dues,
- b. Debenture principal and interest thereon
- c. Deposits and interest thereon (FIHFCL is a non-deposit taking housing finance company, hence not applicable)
- d. Loan from Bank or Financial institution and interest thereon

XXXIV. Company's Covenants

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

(A) Affirmative Covenants:

The Company shall:

(i) Placement Memorandums to have conformity with the Debenture Trust Deed

Ensure that the Debenture Trust Deed and security documents when executed shall be to the satisfaction of the Debenture Trustees and Debenture Holders at all times.

(ii) Validity of Transaction Documents

Ensure that the Placement Memorandum, the Debenture Trust Deed shall be validly executed and delivered, will continue in full force and effect and will constitute valid, enforceable and binding obligations of the Company.

(iii) Notice of Winding Up or Other Legal Process

Promptly inform Debenture Holder/ Debenture Trustees if it has notice of any application for insolvency resolution process has been initiated under the Insolvency and Bankruptcy Code, 2016.

(iv) Financial Statements



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

(v) **Preserve Corporate Status**

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

(vii) **Furnish Information to Debenture Trustees**

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

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

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

(ix) **Corporate Governance**

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

(x) **Due Payment of Public and Other Demands**

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

(xi) **Security Cover**

Create a security cover of minimum 1.00 times of principal & Interest amount of Debentures outstanding and any other amounts due and payable maintain the same as long as any amount under the Debentures is outstanding. The Company may, at its sole discretion, offer any additional security without the consent of the Debenture Trustee (for the benefit of the Debenture Holders) to meet up shortfall in security cover.

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

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

(xiv) **Arm's Length Transaction**

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

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

In case of delay in execution of the Debenture Trust Deed, the Security Documents, the Deed(s) of Hypothecation and other charge documents beyond statutorily permitted timelines, the Company will, at the option of the investors, either refund the subscription amounts together with agreed rate of interest or will make payment of penal interest at 2% p.a. over the coupon rate till the Debenture Trust Deed and/ or the charge documents are executed.

(xvi) **Default in Payment:**

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



(xvii) Delay in Listing:

In case of delay in listing of the Debentures beyond the timelines prescribed in the SEBI Operational Circular for 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated 10 August, 2021 issued by the Securities and Exchange Board of India, the Company will pay penal interest of 1 % p.a. over the Coupon Rate for the period of delay (from the date of allotment to the date of listing) to the investor.

(xviii) Delay in allotment of securities

NA

(xix) Undertaking in relation to security:

The Company undertakes that it is the absolute legal and beneficial owner of all the assets over which it purports to create Security pursuant to any Transaction Document, free from any encumbrance (other than in accordance with the Transaction Documents) and such assets are not subject to any lis pendens, attachment or other process of material nature issued by any court of other authority. The Company also undertakes that a consent to create a pari passu charge over the assets of the Company have been obtained from the earlier creditors.

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



Documents to be submitted to the Stock Exchange

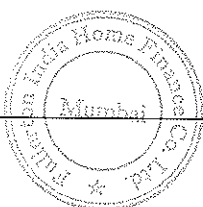
The following documents have been / shall be submitted to the NSE:

- A. This Placement Memorandum;
- B. Memorandum of Association and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- C. Copy of last 3 (three) years audited annual reports;
- D. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- E. Copy of the resolution passed by the shareholders of the Company at the Extra ordinary general meeting held on 15th April 2020 authorizing the issue/offer of non-convertible debentures by the Company;
- F. Copy of the Board/committee resolution authorizing the borrowing and list of authorized signatories;
- G. Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- H. Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- I. Statements containing particulars of dates of, and parties to all material contracts and agreements;
- J. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, including the Debenture Trust Deed, the Security Documents and the Deed(s) of Hypothecation would be executed within the time frame prescribed in the relevant regulations/acts/rules etc and the same would be uploaded on the website of NSE, where the debt securities have been listed, within 5 (five) working days of execution of the same;
- K. an undertaking that permission / consent from the prior creditor for a second or *pari passu* charge being created, in favour of the Debenture Trustee to the proposed issue has been obtained; and
- L. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

Documents to be submitted to the Debenture Trustee

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

- A. Memorandum of Association and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- B. Copy of last 3 (three) years audited annual reports;
- C. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- D. Latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any.
- E. There are no side letter executed as of the date of this Placement Memorandum nor any covenant w.r.t. accelerated payment terms other than as defined under this document.
- F. Half-yearly certificate dated 9th November 2021 regarding maintenance of asset cover as per the terms of this Placement Memorandum, including compliance with all the covenants, in respect of the Debentures, by the statutory auditor, along with the half-yearly financial results.
- G. An undertaking to the effect that the Issuer would, until the redemption of the debt securities, submit the details mentioned in point (D) above to the Debenture Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing / publishing its half yearly/ annual result. Further, the Issuer shall within 180 (one hundred and eighty) days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee and the Debenture Trustee shall be obliged to share the



details submitted under this clause with all 'Qualified Institutional Buyers' and other existing debenture-holders within 2 (two) Business Days of their specific request.

The occurrence of any of the following events shall each constitute an event of default

a. Payment default

The Issuer fails to pay when due any principal of, or interest on, any Debenture or any other amount payable under any Transaction Document and such failure continues for 30 (Thirty) days.

b. Failure to comply with obligations

The Issuer fails to comply with any of its obligations under this Placement Memorandum or any other Transaction Document (other than for the payment of principal of, or interest) on, any Debenture or any other amount payable under any Transaction Document and such failure continues for a period of 30 (thirty) days after the date on which the Trustee notifies the Issuer of such failure.

c. Misrepresentation

Any representation or warranty made pursuant to Representations and Warranties or in connection with the execution of, or any request under, this Placement Memorandum or any other Transaction Document is found to be incorrect or misleading in any material respect where there was reasonable opportunity to the issuer to have rectified the same upon information available to it.

d. Bankruptcy Proceedings

The Issuer, takes any step (including petition, giving notice to convene or convening a meeting) for the purpose of making, or proposes or enters into, any arrangement, assignment or composition with or for the benefit of its creditors or ceases or threatens to cease to carry on its business or any substantial part of its business, or is unable, or admits in writing its inability to pay its liabilities as they fall due or otherwise becomes insolvent; (ii) an order is made or an effective resolution passed or analogous proceedings taken for the Issuer's winding up, bankruptcy or dissolution or a petition is presented or analogous proceedings taken for the winding up or dissolution of the Issuer; (iii) any encumbrancer lawfully takes possession of, or a liquidator, judicial custodian, receiver, administrative receiver or trustee or any analogous officer is appointed in respect of the whole or any material part of the undertaking or assets of the Issuer; (iv) an attachment, sequestration, distress or execution (or analogous process) is levied or enforced upon or issued against any of the assets or property of the Issuer or for declaring the Issuer as a "sick company" under the Act; or (v) any other event occurs which under any applicable law would have an effect analogous to any of the events listed in this paragraph.

e. Authorizations

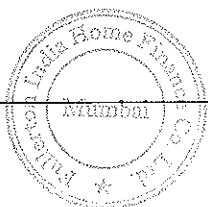
Any authorization necessary for the Issuer to comply with its obligations under any Transaction Document, or to carry on its business or operations, is not obtained when required or is rescinded, terminated, lapses or otherwise ceases to be in full force and effect, and is not restored or reinstated within 30 (thirty) days of notice by the Debenture Trustee to the Issuer.

f. Failure to list the Debentures

The Issuer fails to list the Debentures with the Stock Exchange within 4 (four) working days from the Deemed Date of Allotment.

g. Delisting or suspension from trading of the Debentures

The listing of the Debentures ceases or is suspended at any time prior to the Redemption Date and the Issuer fails to relist the Debentures with the Stock Exchange within 4 (four) working



days from such cessation or suspension or the trading of the Debentures on the Stock Exchange is suspended for a consecutive period of 10 (ten) days on which the Stock Exchange is open for trading.

h. Cessation of Business

The Issuer ceases to carry on its business or any substantial part thereof or gives notice to the Debenture Trustee of its intention to do so, without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders).

i. Transaction Documents

Any Transaction Document or any of their respective provisions for any reason is terminated, revoked or otherwise rendered unenforceable without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders).

- j. If the Company makes any alteration in the provisions of memorandum and articles of association which in the opinion of the Trustee is likely to be detrimental to or affect the interest of the Debenture Holders and upon demand by the Trustee refuses or neglects or is unable to rescind such alteration.
- k. In the event where Company is unable to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily.
- l. Default is committed in the performance or observance of any covenant, condition or provision contained in these presents and/or the financial covenants and conditions as contained herein.
- m. It is found to be, or becomes illegal under the laws of India, either wholly or in part, for any reason whatsoever, for the Company to maintain the Debentures, or the Company becomes obligated, under Indian laws, to withdraw the Debentures in any manner.
- n. If there is an event of a material adverse change which has an adverse effect on Company's business, financials and operations of the Company.



XXXV. Disclosures Pertaining To Wilful Default

The following disclosures are required to be made if the issuer or its promoter is declared wilful defaulter:

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



XXXVI. The Discount At Which Such Offer Is Made And The Effective Price For The Investor As A Result For Such Discount

The Issue of Debentures is being made at discount.

XXXVII. Debt Equity Ratio

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

Particulars	Debt Equity Ratio as per Balance Sheet
Debt Equity ratio Pre-Issuance of the Debentures	5.89
Debt Equity ratio Post Issuance of the Debentures	6.04

*The above is calculated as per debt and equity as on 30th Sept 2021 and past issuances in this quarter. The current proposed issuance of INR 100crs (including green shoe) is added to debt and the above is calculated.

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

XXXVIII. Servicing Behavior On the Existing Debt Securities, Payment Of Due Interest/ Premium On Due Dates On Term Loans And Debt Securities

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

XXXIX. Consent from the Prior Creditor

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

XL. The Credit Rating Letter Issued by The Rating Agencies Shall Be Disclosed

CRISIL Limited has assigned CRISIL AAA/ Watch Developing (Continues on 'Rating Watch with Developing' Implications') (pronounced as CRISIL triple A/ Watch Developing) rating to the Non-Convertible Debenture programme, under which the present Issue is being made.

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

XLI. Whether The Security Is Backed By A Guarantee Or Letter Of Comfort Or Any Other Document/ Letter With Similar Intent

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

XLII. Consent of The Debentures Trustees For His Appointment Under Regulation 4 (4)

"CATALYST TRUSTEESHIP LIMITED" has given their consent for their appointment as the Debenture Trustees to the present issue under Regulation 4 (4) vide the Letter dated 15th December 2021 and also in all the subsequent periodical communications send to the holders of the Debentures. The copy of the consent letter dated 15th December 2021 is annexed hereto as Annexure III.

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

XLIII. DETAIL OF LITIGATION OR LEGAL ACTION



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

XLIV. Related Party Transaction During Last Three Years

Nature of Transaction	As at 31 March 2021 (₹ lakhs)	As at 31 March 2020 (₹ lakhs)	As at 31 March 2019 (₹ lakhs)
Expense incurred by related party on behalf of the Company Fullerton India Credit Company Limited		40	-
Income earned by related party on behalf of the Company Fullerton India Credit Company Limited	89	-	4
Issue of Share capital (including securities premium) to Fullerton India Credit Company Limited		20,000	15,000
Expense as per Resource sharing agreement Fullerton India Credit Company Limited	1,055	1,063	1,033
Commitment Charges on Committed lines provided by parent Company Fullerton India Credit Company Ltd	221	8	15

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

Nature of Transactions	For the year ended	For the year ended
	31-Mar-19	31-Mar-18
	(₹ lakhs)	(₹ lakhs)
Expenses incurred by the Company on behalf of others		
Fullerton India Credit Company Limited	-	34
Income earned by the Company on behalf of others	4	-
Fullerton India Credit Company Limited		
Issue of Share capital (including securities premium)		
Fullerton India Credit Company Limited	15,000	-
Expense as per Resource sharing agreement		
Fullerton India Credit Company Limited	1,033	795
Fee for committed credit line		
Fullerton India Credit Company Limited	15	34

XLV. Summary Of Reservations/ Qualifications Or Adverse Remarks By Auditors In Last 5 Years

Summary of Auditor Qualification for last 5 years:

Sr. No.	Qualification	Impact on the financial statements and	Corrective steps
---------	---------------	--	------------------



		financial position of the Company (In Lakhs)	
1.	Cash embezzlements and fraud by the employees and external parties.	FY-21; 120 FY-20; 420 FY-19; 73 FY-18; 18 FY-17; N.A.	We have started taking ECs from our own empaneled lawyers

XLVI. Details Of Inquiry/ Inspections/ Investigations:

No change, no inquiry/ inspection/ investigation upon the Company under the Companies Act, 2013.

There were no prosecutions filed (whether pending or not) fines imposed, compounding of offences on the Company.

XLVII. Details Of Material Fraud Committed Against The Company In The Last Three Years.

The company pursues necessary action on every fraud committed and presents details of the frauds committed along with actions taken before the audit committee every quarter. The company also makes necessary reporting to NHB as per the relevant RBI Master Directions. The services of the employees involved have been/ will be terminated and the Company takes/ will take legal action against such employees, borrowers and external parties.-

The details of frauds noticed / reported are as below:

Nature of Transaction	As at 30 September 2021 (₹ lakhs)	As at 31 March 2021 (₹ lakhs)	As at 31 March 2020 (₹ lakhs)	As at 31 March 2019 (₹ lakhs)
Amount Involved	15	120	420	73
Amount Recovered	-	0	6	1
Amount written off/provided	15	119	414	72
Balance	-	-	-	-

XLVIII. Detail Of Remuneration To Directors During The Current Year And Last Three Financial Years

Except sitting fees, no other remuneration has been paid to any Directors during the current year and last three financial years (INR)

Name of the Director	Remuneration including Sitting Fees	Remuneration including Sitting Fees	Remuneration including Sitting Fees	Remuneration including Sitting Fees
	Current Year For the quarter ended September 30, 2021	For year ended March 31, 2021	For year ended March 31, 2020	For year ended March 31, 2019



Mr. Anindo Mukherjee	NIL	NIL	NIL	NIL
Ms. Rajashree*** Nambiar	NIL	NIL	NIL	NIL
Mr. Rakesh Makkar	1,22,57,282	3,03,14,414	4,24,80,248	2,66,43,416
Ms. Renu Challu*	NIL	NIL	2,75,000	9,75,000
Dr. Milan Shuster	4,75,000	10,25,000	8,50,000	8,75,000
Ms. Sudha Pillai**	5,25,000	11,75,000	7,25,000	NIL
Mr. Pavan Kaushal****	NIL	NIL	NIL	NIL

*Ms. Renu Challu resigned w.e.f. 4 August, 2019

**Ms. Sudha Pillai Appointed w.e.f. 21 August, 2019

***Ms. Rajashree Nambiar appointed w.e.f. 30 October 2018 and resigned w.e.f. 15 January, 2021

****Mr. Pavan Kaushal appointed w.e.f. 15 January, 2021

XXXVI. Authority For Issue

The Shareholders vide resolution dated 15th April, 2020 have authorized issuance of Debentures. (The current issuance (Series 17 (Re-issuance I)) is within limit as approved under section 180(1)(c) hence the passing of shareholders resolution as per provisions of section 42 read with rule 14 is not required therefore the date of resolution as reflecting above is the date of passing shareholders resolution under section 180(1)(c))

As per Board Resolution dated 09th November, 2021 any two persons among the Authorized Persons for Borrowing be and are authorized to sign and execute such debenture/ security deeds, deeds of mortgage, charge, pledge, hypothecation and such other papers, documents, deeds, term sheets.

Board Resolution 09th November, 2021 authorized any two of the following executives of the Company to execute all necessary documents, undertakings, agreements, deeds, acknowledgments and to complete all other formalities relating to the issue as mentioned in the board resolution:

XLIX. Change In Accounting Policies During Last Three Years And Its Effect On Profit And Reserves Of The Company

FY21

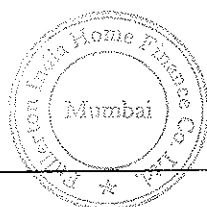
No change

FY20

No change

FY19

No change



L. Profits Of The Company, Before And After Making Provision For Tax, For The Three Financial Years Immediately Preceding The Date Of Circulation Of The Placement Memorandum:

(INR in Crore)

Particulars	FY 19	FY 20	FY 21
Profit before Tax	2.96	21.39	(74.08)
Profit after Tax	0.48	13.91	(55.51)

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

Year	Dividend declared	Interest coverage ratio	Cash profit before Interest after tax INR Crs	Interest paid INR Crs
2021	NIL	1.37	255	311
2020	NIL	1.37	320	307
2019	NIL	1.27	184	184
2018	NIL	1	65	60
2017	NIL	0.06	0.42	7.62

LII. DECLARATION BY DIRECTORS:

Mr. Rakesh Makkar, Whole Time Director and CEO, has been authorized by the Board of Directors to issue the declaration vide its resolution dated 27th March 2018 to sign this form and declare that all the requirements of the Companies Act, 2013 ("the Act") and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with and declares that:

- the Issuer has complied with the relevant provisions of the Act, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, and the rules and regulations made there under in respect of the subject matter of this Placement Memorandum and matters incidental thereto;
- the compliance with the Act and the rules as mentioned at point no.(a) above does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and,
- the monies received under the offer shall be used only for the purposes and objects indicated in this Placement Memorandum;
- that, whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

Date: 20/12/2021.

Place: Mumbai

For Fullerton India Home Finance Company Limited



SD/-

Authorized Signatory

82

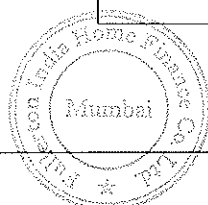
1) Mr. Rakesh Makkar
2) Mr. Ram Koli

TERM SHEET- SERIES – 17 (Re-issuance I)

500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE FLOATING RATE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR [50,00,00,000]/- (RUPEES FIFTY CRORES ONLY) WHICH MAY BE INCREASED TO INR 100,00,00,000/- (RUPEES ONE HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY).

Security Name (Name of the debt securities/non-convertible redeemable preference shares which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	3Month T-Bill Linked + 200 bps Fullerton India Home Finance Company Limited Senior, secured, rated, listed, redeemable, transferable, floating rate, non-convertible debentures under Series 17 (Re-issuance I) maturing on 13th December 2024
Issuer	Fullerton India Home Finance Company Limited
Type of Instrument	Senior, secured, rated, listed, redeemable, transferable, floating rate, non-convertible debentures
Nature of Instrument (Secured or unsecured)	Secured
Seniority (Senior or subordinated)	Debentures shall rank Pari Passu with the existing secured lenders/ debenture holders of the Issuer. The claims of the Debenture Holders shall be superior to the claims of investors/lenders of Tier I and Tier II Capital. For definition purpose-Tier I Capital will include equity shareholders and Tier II Capital shall include subordinated debenture holders
Eligible Investors	Those persons to whom a copy of this Placement Memorandum may be sent, specifically numbered and addressed to such person, with a view to offering the Debentures for sale (being offered on a private placement basis) under this Placement Memorandum including but not limited to: A. Mutual Funds B. Non-banking financial companies C. Provident Funds and Pension Funds D. Corporates E. Banks F. Foreign Portfolio Investors (FPIs) G. Foreign Institutional Investors (FIIs) H. Qualified Foreign Investors (QFIs) I. Insurance Companies J. Investment holding companies of high net worth individuals K. Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures (Above list is illustrative only. Investors are requested to check their



	eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.)
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	National Stock Exchange (WDM segment) The debentures are proposed to be listed on WDM segment of NSE, within the prescribed time lines as per Operational Circular for 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated 10 August 2021 issued by the Securities and Exchange Board of India
Rating of the instrument	CRISIL AAA/Watch Developing (Continues on 'Rating Watch with Developing' Implications')
Issue Size	500 (FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) SENIOR, RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE FLOATING RATE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORES ONLY) WHICH MAY BE INCREASED TO INR 100,00,00,000/- (RUPEES ONE HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT DISCOUNT BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Senior, Secured, Rated, Listed, Redeemable, Transferable, Floating rate, Non-Convertible Debentures under the ISIN No. INE213W07186 shall stand increased from Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) to Rs. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY)
Minimum Subscription	10 Debentures and in multiples of 1 Debenture thereafter
Option to retain oversubscription (Amount)	Yes, INR 50Crores
Objects of the Issue/Purpose for which there is requirement of funds	For eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. The Issuer shall use the proceeds from the issue of the Debentures to finance business growth.
In case the Issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	NA
Details of utilization of proceeds	The proceeds will be utilized for eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. 100% of the proceeds will be utilised for asset growth/development to the extent permitted under the relevant regulations and applicable law.
Coupon / Dividend Rate	Aggregate of (i) Benchmark Rate and (ii) Fixed Spread of 2.0% p.a.



	(200 bps spread over Benchmark), Benchmark rate to be reset on quarterly basis. The Coupon Rate as on date of issue of the Placement Memorandum is 5.52% p.a. (Average of last 1 month 3M Tbill FBIL benchmark is 3.52%. and fixed Spread of to arrive at rate of 5.52%). (Benchmark Rate is set for the first time on 6 th December 2021 and thereafter on each quarterly anniversary of 13 th day of the month until the final Redemption Date)
Step up/step down Coupon Rate⁽¹⁾	Not Applicable
Coupon /Dividend Payment Frequency	Payable annually and at maturity
Coupon /Dividend Payment Dates	13 th December of every year and at maturity
Cumulative/ non cumulative, in case of dividend	NA
Coupon Type (fixed, floating or other structure)	Floating Coupon with Quarterly Reset, Payable on 13 th December every year and on maturity.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	At each reset date, the benchmark will be fixed in accordance with methodology mentioned above. Further, the coupon payment will be done basis of average of previous quarter benchmarks plus spread. The first coupon payment is set as an average (Simple) rate of previous four quarters benchmark. E.g. Coupon rate to be paid on December 13th Dec 2022 is the average of benchmark on December 13th 2021, March 13th 2022, June 13th 2022 and September 13th 2022 plus spread. Subsequent annual coupons will be set as an average (Simple) rate of previous 4 quarters benchmark plus spread 2nd Coupon payment - Eg: Reset dates for benchmark would be • December 13th 2022 • March 13th 2023 • June 13th 2023 • September 13th 2023 3rd Coupon payment - Reset dates for benchmark would be • December 13th 2023 • March 13th 2024 • June 13th 2024 • September 13th 2024
Day Count basis (Actual/actual)	Actual/actual
Interest on Application Money	At the respective coupon rate (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s)/ demand draft(s) up to one day prior to the Deemed Date of Allotment.
Default Interest rate	2% p.a. over the coupon rate
Tenor	1086 days from Deemed Date of Allotment
Redemption Date	13 th December 2024



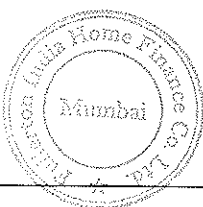
Redemption amount	At par		
Redemption premium/discount	Not Applicable		
Issue price	Cash flow basis INR 100 Crores of subscription	Per Debenture	Total
	Clean Price (A)	9,99,960.00/-	99,99,60,000.00/-
	(Accrued Interest) (B)	1,512.60/-	15,12,602.74/-
	Reissuance Price (A+B)	10,01,472.60/-	100,14,72,602.74/-
Discount at which security is issued and the effective yield as a result of such discount.	Not applicable		
Put Date	Not applicable		
Put Price	Not applicable		
Call Date	Not applicable		
Call Price	Not applicable		
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not applicable		
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the call)	Not applicable		
Face Value	Rs. 10,00,000/- each		
Minimum Application and in multiples of thereafter	10 Debentures and in multiples of 1 Debenture thereafter		
Issue timing	10.30 to 11.30am		
Issue opening date	22 nd December 2021		
Issue closing date	22 nd December 2021		
Date of earliest closing of the Issue, if any.	22 nd December 2021		
Pay-In date	23 rd December 2021		
Deemed date of allotment	23 rd December 2021		
Settlement mode of instrument	Payment of interest and principal will be made by way of Cheques/ DD's/ electronic mode.		
Depository	National Securities Depository Ltd. and Central Depository Services (India) Ltd. (NSDL/ CDSL)		
Disclosure of Interest/Dividend / redemption dates	Refer Cashflow Table		
Record date	Record Date means in relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date.		



All covenants of the issue (including side letters, accelerated payment clause, etc.)	In the event the shareholding of FICCL in the company falls below 51% of issued equity share capital, then the Initial debenture holder will have an option to seek early redemption by giving a notice of 60 days. As of the date of this Placement Memorandum, no side letters have been executed with any investor. Please refer to Annexure XII for other covenants.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	As primary security, pari-passu first charge by way of hypothecation on Movable Property of the Company. The Company may at its discretion create a first ranking pari passu floating charge by way of hypothecation over Fixed Deposits, as secondary security for the Debentures to the extent of shortfall in the Required Security Cover (defined below), if any. The Company shall at all times in consultation with the Trustee maintain a security cover of 1.00 time of the Principal Amount, interest amount proportionately ("Required Security Cover") throughout the tenor of the Debentures. The value of the Movable Property and Fixed Deposits charged, if any, for this purpose (both for initial and subsequent valuations), shall be the amount reflected as the value thereof in the books of account of the Company. The Company shall submit the certificate of the independent chartered accountant certifying the Required Security Cover for the Debentures along with the list of Movable Property to the Trustee and details of Fixed Deposits, if any, over which a first pari-passu charge has been/ will be created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter. The above security shall rank pari-passu between the present charge holders, the Debenture Holders and other creditors of the Company for whose benefit the security interest has been created in accordance with the terms and conditions of the Debentures. Notwithstanding anything contained in this Placement Memorandum or any other Transaction Documents, if at any time, the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, the Company may at its discretion, after providing a certificate of the independent chartered accountant confirming that the security cover is at least equivalent the Required Security Cover, seek release of the security created over the Fixed Deposits, and the Trustee shall be authorized to and shall provide the relevant release instructions and such other documents, and take such other actions as may be required to release such security interest (without requiring any further approval or instructions from the Debenture Holders). Notwithstanding anything contained in this Placement Memorandum or any other Transaction Documents, the Debenture Holders and the Trustee acknowledge that (a) the Movable Property is the primary security in relation to the Debentures and the amounts outstanding in relation to the Debentures, and if the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, neither any Debenture Holder nor the Trustee shall take any action to enforce the security interest created over the Fixed Deposits (even if such security interest over Fixed Deposits has not yet been released); and (b)



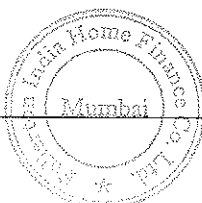
	subject to paragraph (a) above, if the security interest over the Movable Property and the Fixed Deposits becomes enforceable in accordance with the terms of the Transaction Documents, security interest over the Movable Property shall be enforced in the first instance as the primary security, and after applying the proceeds of such enforcement, the security interest over the Fixed Deposits as secondary security may be enforced, to recover an amount equal to the difference in the Required Security Cover and the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company). For the purposes of the Placement Memorandum: "Movable Property" means all amounts owing to, and received and/or receivable by the Company and/or any person on its behalf, all book debts, all cash flows, receivables and proceeds arising from / in connection with loan assets of the Company and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all the aforesaid assets both present and future, and excluding (i) any cash flows, receivables, proceeds, rights, interests and benefits arising from loan assets over which security has been released by the Debenture Trustee and the Debenture Holders in accordance with the Transaction Documents; and (ii) any exclusive security interest created for the benefit of certain governmental, regulatory or statutory authorities, or any entity incorporated by a statute, including NHB. "Fixed Deposits" means rupee denominated fixed term deposit accounts opened and maintained in the name of the Company with scheduled commercial banks excluding: (i) interest on such fixed term deposit accounts; (ii) any other deposits or cash reserves made by the Company; (iii) any deposits maintained by the Company pursuant to any regulatory requirements; (iv) any deposits maintained by the Company for internal compliance purposes; (v) any deposits maintained by the Company for parking the proceeds of any debt availed by the Company pending utilization; (vi) any deposits maintained by the Company for creating debt service redemption account or similar accounts by whatever name called; (vii) any deposits provided/ to be provided by the Company in relation to securitization transactions as credit enhancement/ cash collateral, Constituent Subsidiary General Ledger (CSGL) transaction; (viii) in relation to insurance fixed deposits lien marked for the Company's customers; (viii) any fixed deposits exclusively and bilaterally charged/ to be charged for the benefit of any lender; and (ix) such other deposits as may be mutually agreed in writing between the Company and Debenture Trustee.
Transaction Documents ⁽³⁾	1. Debenture Trust Deed 2. Debenture Trustee Agreement 3. the Security Documents, 4. Deed(s) of Hypothecation 5. Any other fee letter which may be executed with an investor 6. This Placement Memorandum 7. Any other document that may be jointly designated as a transaction document by the Debenture Trustee and the Company
Conditions Precedent to Disbursement	None



Condition Subsequent to Disbursement	None
Events of Default (including manner of voting/ conditions of joining inter creditor agreement)	The occurrence of any of the following events shall each constitute an event of default a. Default is committed in payment of the principal amount of the Debentures on the due date(s), provided that where such non-payment has occurred on account of a technical error, an Event of Default would occur under this paragraph only if such default continues un-remedied for a further period of 2 days from the relevant due date. b. Default is committed in the payment of the interest which ought to have been paid in accordance with the terms of the Issue, provided that where such non-payment has occurred on account of a technical error, an Event of Default would occur under this paragraph only if such default continues un-remedied for a further period of 2 days from the relevant due date. c. Default is committed in the performance or observance of any material covenant, condition or provision contained in these presents (other than the obligation to pay principal, interest if any) which in the reasonable opinion of the Trustee, results in a material adverse effect or puts the Security Interest of the Debenture Holders in serious jeopardy by making the Security Documents unenforceable. Provided that nothing under this paragraph shall be an Event of Default if such failure to perform/observe is capable of being remedied and is remedied within 30 days of the earlier of: (i) the Trustee giving notice of breach or failure to the Company; and (ii) the date on which the Company becomes aware of such failure or breach. d. Any indebtedness of the Company for borrowed monies i.e. indebtedness for and in respect of monies borrowed or raised of the Issuer ("Threshold") becomes due prior to its stated maturity by reason of default of the terms thereof or any such indebtedness is not paid at its stated maturity consequent to which any enforcement action is taken against the Company or its assets to an extent amount liable to be paid under the Debentures.- NA e. If the Company has admitted in writing that it is unable to pay its debts as per of the provisions of Applicable Law or proceedings for taking it into liquidation, whether voluntarily or compulsorily, have been admitted by the relevant adjudicating authority and an adverse order is passed against the Company. f. If, without the approval of the Trustee or Debenture holders and other than as permitted herein or under the Security Documents, the Secured Property or any part thereof is sold, disposed of, charged without maintaining the Required Security Cover stipulated, encumbered or alienated without maintaining the Required Security Cover stipulated subject to the earlier charges created; g. The Company has voluntarily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily dissolved for which action has not been defended by the Company after receipt of notice;



	h. The corporate insolvency resolution petition has been admitted by the appropriate authority against the Company under the Insolvency and Insolvency Code, 2016 as amended from time to time. i. If a petition for winding up of the Company shall have been admitted or if an order of a Court of competent jurisdiction is made for the winding up of the Company or a special resolution has been passed by the members of the company for winding up of the Company, otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Trustee and duly carried into effect to the conclusion without being contested by the Company. j. A Receiver or a Liquidator has been appointed or allowed to be appointed of all or any material part of the undertaking of the Company and the same act is not contested by the Company; k. If, an attachment or distress has been levied on the Secured Property or any part thereof or execution proceedings have been taken or commenced for recovery of any dues from the Company for which action has not been defended by the Company after receipt of notice which leads to fall in security cover below stipulated levels. l. The Company without the consent of Debenture Holders or the Trustee ceases to carry on its business or any substantial part of its business or gives notice of its intention to do so as currently carried by it. m. When an order has been made by a court or a tribunal or a special resolution has been passed by the members of the company for winding up of the company. n. If it becomes illegal under the laws of India to maintain the Debentures or the Company becomes obligated in any manner to withdraw the Debentures. o. The government of India or any other relevant governmental authority nationalises, compulsorily acquires, expropriates or seizes all or any part of the business or assets of the Company. p. If any of the Transaction Documents in relation to the Debentures are found to be invalid or unenforceable under the laws of India and the Company has not taken any action to rectify the same. If any Event of Default or any event of which, after the notice, or lapse of time, or both, would constitute an event of default has happened, the Company shall, forthwith give notice thereof to the Debenture Holders/ Trustee in writing specifying the nature of such event of default or of such event.. o. Failure to comply with obligations The Issuer fails to comply with any of its obligations under this Placement Memorandum or any other Transaction Document (other than for the payment of principal of, or interest) on, any Debenture or any other amount payable under any Transaction Document and such failure continues for a period of 30 (thirty) days after the date on which the Trustee notifies the Issuer of such failure.
--	---



p. Misrepresentation

Any representation or warranty made pursuant to Representations and Warranties or in connection with the execution of, or any request under, this Placement Memorandum or any other Transaction Document is found to be incorrect or misleading in any material respect where there was reasonable opportunity to the issuer to have rectified the same upon information available to it.

q. Bankruptcy Proceedings

The Issuer, takes any step (including petition, giving notice to convene or convening a meeting) for the purpose of making, or proposes or enters into, any arrangement, assignment or composition with or for the benefit of its creditors or ceases or threatens to cease to carry on its business or any substantial part of its business, or is unable, or admits in writing its inability to pay its liabilities as they fall due or otherwise becomes insolvent; (ii) an order is made or an effective resolution passed or analogous proceedings taken for the Issuer's winding up, bankruptcy or dissolution or a petition is presented or analogous proceedings taken for the winding up or dissolution of the Issuer; (iii) any encumbrancer lawfully takes possession of, or a liquidator, judicial custodian, receiver, administrative receiver or trustee or any analogous officer is appointed in respect of the whole or any material part of the undertaking or assets of the Issuer; (iv) an attachment, sequestration, distress or execution (or analogous process) is levied or enforced upon or issued against any of the assets or property of the Issuer or for declaring the Issuer as a "sick company" under the Act; or (v) any other event occurs which under any applicable law would have an effect analogous to any of the events listed in this paragraph.

r. Authorizations

Any authorization necessary for the Issuer to comply with its obligations under any Transaction Document, or to carry on its business or operations, is not obtained when required or is rescinded, terminated, lapses or otherwise ceases to be in full force and effect, and is not restored or reinstated within 30 (thirty) days of notice by the Debenture Trustee to the Issuer.

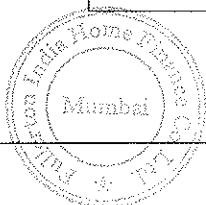
s. Failure to list the Debentures

The Issuer fails to list the Debentures with the Stock Exchange within 4 (four) working days from the Date of Closure of issue.

t. Delisting or suspension from trading of the Debentures

The listing of the Debentures ceases or is suspended at any time prior to the Redemption Date and the Issuer fails to relist the Debentures with the Stock Exchange within 4 (four) working days from such cessation or suspension or the trading of the Debentures on the Stock Exchange is suspended for a consecutive period of 10 (ten) days on which the Stock Exchange is open for trading.

u. Cessation of Business



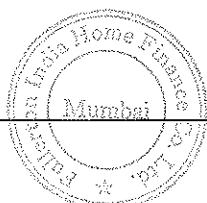
	The Issuer ceases to carry on its business or any substantial part thereof or gives notice to the Debenture Trustee of its intention to do so, without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders). v. Transaction Documents Any Transaction Document or any of their respective provisions for any reason is terminated, revoked or otherwise rendered unenforceable without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders). w. If the Company makes any alteration in the provisions of memorandum and articles of association which in the opinion of the Trustee is likely to be detrimental to or affect the interest of the Debenture Holders and upon demand by the Trustee refuses or neglects or is unable to rescind such alteration. x. In the event where Company is unable to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily. j. Default is committed in the performance or observance of any covenant, condition or provision contained in these presents and/or the financial covenants and conditions as contained herein. k. It is found to be, or becomes illegal under the laws of India, either wholly or in part, for any reason whatsoever, for the Company to maintain the Debentures, or the Company becomes obligated, under Indian laws, to withdraw the Debentures in any manner. l. If there is an event of a material adverse change which has an adverse effect on Company's business, financials and operations of the Company.
Creation of recovery expense fund	The Company has created the recovery expense fund (BG No. IBG113150 dtd 28.01.21) in accordance with Regulation 11 of the SEBI NCS Regulations in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same.
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	The Debenture Trustee may, at any time, waive or such terms and conditions as to them shall deem expedient any breach by the Company of any of the covenants and provisions in the Debenture Trust Deed without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof (and consented to by the Majority Debenture Holders). If one or more of the Event(s) of Default happen(s), the Trustee may, in its discretion and shall upon request in writing of the Debenture Holders not less than 75% of the Amounts Outstanding and 6C% by number at



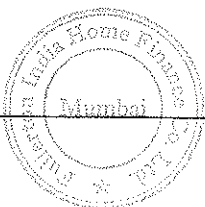
	the ISIN level or by a Special Resolution duly passed at the meeting of the Debenture Holders convened in accordance with the provisions set out in the Debenture Trust Deed, by a notice in writing to the Company, declare the principal of, interest on the Debentures to be due and payable forthwith and the Security Interest created under the Transaction Documents shall become enforceable.
Provisions related to Cross Default Clause	NIL
Role and Responsibilities of Debenture Trustee	The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Companies Act, 2013, SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Debenture Trusteeship Agreement, Debenture Trust Deed and/or and/or other document(s), Private Placement Offer Letter and all other related transaction documents, with due care, diligence and loyalty. a. The Trustee shall ensure that the Placement Memorandum does not contain any matter which is inconsistent with the terms of the Issue or the NCDs, or with this Deed; b. The Trustee shall communicate promptly to the Debenture Holders of any defaults in relation to the payment of interest interest as mentioned in the term sheet (under Schedule IV) or in redemption of the NCDs by the Company, and the actions taken by the Trustee therefore; c. The Trustee shall call for periodical status or performance reports from the Company within 7 days of the relevant board meeting or within 45 days of the respective quarter, whichever is earlier, in relation to the security over the NCDs; d. The Trustee shall satisfy itself that the covenants in this Deed are not prejudicial to the interest of the Debenture Holders; e. The Trustee shall appoint a nominee director on the board of directors of the Company in the event of: (i) two consecutive defaults in payment of interest to the debenture holders; or (ii) default in creation of security for debentures; or (iii) default in redemption of debentures ("Nominee Director"); f. The Trustee shall ensure that the Company does not commit any breach of the terms of the Issue or covenants of this Deed and take such reasonable steps as may be necessary to remedy any such breach; g. The Trustee shall inform the Debenture Holders immediately of any breach of the terms of the Issue or covenants of this Deed; h. The Trustee shall ensure the implementation of the conditions regarding creation of the Security for the NCDs, if any, charge registration thereof with ROC and CERSAI within the timelines prescribed by law, recovery expense fund in accordance with the SEBI Regulations and the SEBI Operational Circular (as applicable) and the Debenture Redemption Reserve (as applicable);



	i. The Trustee shall ensure that the Secured Property charged for the NCDs are sufficient to discharge the interest and principal amount of the NCDs at all times and that such assets are free from any other encumbrances except charge in favour of existing and future lenders of the Company on first pari-passu basis within limits approved by consortium lenders and/or debenture holders from time to time; j. The Trustee shall do such acts as are necessary in the event the security for the NCDs becomes enforceable; k. The Trustee shall call for reports on the utilization of funds raised by the Issue; l. The Trustee shall take steps to convene a meeting of the Debenture Holders as and when such meeting is required to be held; m. The Trustee shall not relinquish from its assignment unless another Trustee has been appointed; n. The Trustee shall inspect the books of accounts, records, registers of the Company and take copies or extract thereof, and take possession of the Trust Properties in accordance with the provisions of this deed, and the trust property to the extent necessary for discharging his obligations; o. The Trustee shall do such things as are necessary for the protection of the Debenture Holders and do all things necessary in order to resolve the grievance of the Debenture Holders; p. The Trustee shall ensure that: (i) Debentures are allotted to the Debenture Holders in accordance with the provisions of Companies Act; (ii) Debenture Holders have been paid the monies due to them on the date of redemption of the debentures as per the term sheet appended; q. The Trustee shall ascertain that the debentures have been converted or redeemed in accordance with the provisions and conditions under which they are offered to the Debenture Holders; r. The Trustee shall keep and maintain proper books of accounts, records and documents, relating to the trusteeship functions for a period of not less than five financial years, from the date of redemption of debentures; s. The Trustee shall as and when required by the SEBI, submit the following information and documents namely: (i) Number and nature of the grievances of the Debenture Holders received and resolved; (ii) Copy of this Deed; (iii) non-payment or delayed payment of principal amount of debentures and interest thereon to Debenture Holders if any, (iv) Details of allotment and transfer of debentures giving thereon the date mode etc.
--	--



	(v) any other particulars or documents which are relevant to the Debenture Trust Deed; t. The Trustee and its every officer, director and employee of the Trustee shall produce to the inspecting authority appointed by the SEBI under its authority for inspection under the Regulations (defined below) such books and other documents in his custody or control and furnish him with the statements and information relating to the Trust within such time the inspecting authority may require and the Trustee shall allow the inspecting authority to have reasonable access to the premises occupied by the Trustee or by any other person on his behalf and shall extend reasonable facilities for examining any books, records, documents and computer data in the possession of the Trustee or any such other person on his behalf and also provide copies of documents and other materials which in the opinion of the inspecting authority are relevant for the purposes of inspection & the Trustee shall give all other assistance in connection with the inspection which the Trustee may be reasonably expected to do; u. In addition to the compliance by the Trustee of the duties provided for in the Companies (Share Capital and Debentures) Rules, 2014 and to the other powers conferred on the Trustee and provisions for their protection and not by way of limitation or derogation of anything in these presents contained nor of any statute limiting the liability of the Trustee IT IS EXPRESSLY DECLARED as follows: (i) The Trustee shall perform all such acts and duties as are set out in the other Transaction Documents; (ii) The Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Trustee (after taking the concurrence of the Company in writing); (iii) The Trustee shall be at liberty to accept a certificate signed by any one of the directors or the key managerial personnel of the Company as to any act or matter prima facie within the knowledge of the Company as sufficient evidence thereof and a like certificate that any property or assets are in the opinion of the director or key managerial personnel so certifying worth a particular sum or suitable for the Company's purpose or business, as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the key managerial personnel or director so certifying expedient, as sufficient evidence that it is expedient; (iv) The Trustee shall be at liberty to keep these presents and all deeds and other documents of title relating to any of the Trust Properties at its Registered Office or elsewhere or if the Trustee so decides with any banker or company whose business includes undertaking the safe custody of
--	--



	documents or with any firm of Advocates or Solicitors and the Trustee may pay all sums required to be paid on account of or in respect of any such deposit; (v) Save as herein otherwise expressly provided the Trustee shall, as regards all trusts, powers, authorities and discretions hereby vested in the Trustee, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise in accordance with the terms hereof; (vi) With a view to facilitating any dealing under any provision of these presents the Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally; and (vii) The Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partly to the acts or proceedings of the Trustee) shall be conclusive and binding upon all persons interested hereunder. PROVIDED NEVERTHELESS that nothing contained in this Clause shall exempt the Trustee from or indemnify it against any liability for gross negligence, breach of trust or wilful default nor any liability which by virtue of any rule or law would otherwise attach to it in respect of any gross negligence, wilful default, or breach of trust of which it may be guilty in relation to its duties hereunder. v. The Trustee shall, before creating a charge on the security for the Debentures, exercise independent due diligence to ensure that such security is free from any encumbrance or that the Company has obtained the necessary consent from other charge-holders if the security has an existing charge, in the manner as may be specified by SEBI from time to time; w. Subject to the approval of the Debenture Holders and the conditions as may be specified by SEBI from time to time, the Trustee, on behalf of the Debenture Holders, may enter into inter-creditor agreements provided under the framework specified by the Reserve Bank of India; x. The trustee shall ascertain and satisfy itself that,- (i) in case where the allotment letter has been issued and debenture certificate is to be issued after registration of charge, the debenture certificates have been dispatched by the Company to the Debenture Holders within 30 days of the registration of the charge with the Registrar of Companies; (ii) debenture certificates have been dispatched to the Debenture Holders or Debentures have been credited in the demat accounts of the Debenture Holders in accordance with the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations 1993, the SEBI
--	---



	NCS Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and any other regulations issued/ amended by the Board from time to time ("the Regulations"); (iii) Debenture Holders have been paid the monies due to them on the date of redemption of the Debentures; (iv) inform the Board immediately of any breach of trust deed or provision of any law, which comes to the knowledge of the trustee. Explanation: The communication to the Debenture Holders by the Trustee as mentioned in these regulations may be made by electronic media, press-release and placing notice on its website; (v) exercise due diligence to ensure compliance by the body corporate, with the provisions of the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations, 2015, the listing agreement of the stock exchange or the trust deed or any other regulations issued by the Board pertaining to debt issue from time to time; (vi) In case where listed debt securities are secured by way of receivables/ book debts it shall obtain the following,- - On Quarterly basis- Carry out the necessary due diligence and monitor the asset cover in the manner as may be specified by SEBI from time to time. - On a Half-Yearly basis- (a) Certificate from the statutory auditor of the Company giving the value of book debts / receivables, including compliance with the covenants of the Placement Memorandum in the manner as may be specified by SEBI from time to time.
Risks Factors pertaining to the issue	Refer clause "RISKS IN RELATION TO THE NCDs" of this Placement Memorandum
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction of the courts at Chennai, India
Trustee	"CATALYST TRUSTEESHIP LIMITED"
Business Day/ Holiday Convention⁽²⁾	If the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for



	business
Manner of bidding in the issue	Open Book Bidding
Manner of allotment in the issue	Uniform yield allotment
Issuance mode of instruments	Demat
Trading mode of instrument	Demat
Multiple Bidding/ Uniform Bidding	Uniform yield allotment
Terms and conditions including fees charged by Debenture Trustees(s), details of security to be created	Please refer to Annexure VI Debenture Trustee Agreement has been executed as per required regulation on 15 th December 2021 i.e. before opening of the issue. The Debenture Trustee Fees is levied by the Trustee vide their communication dated 7 th May 2021 as agreed by both the parties.
Benchmark/ Benchmark Rate	3 Month T-Bill (FBIL Benchmark) published on www.fbil.org.in First Benchmark will be the average of daily 3M T-Bill rates for a period from 3rd Nov 2021 to 3rd Dec 2021 All subsequent Benchmark shall be taken as average closing yield of previous 5 working days (rounding to 2 decimal) before each Coupon Reset date). If FBIL data is not available for Benchmark, then an average of BLOOMBERG 3Month T-bill closing yield of 5 working days before the Coupon Reset date would be considered
Issuance Form	In Dematerialized Form
Mode of Issue	Private placement basis
Required Security Cover	Security Cover of maximum of 1.00 time of the Principal Amount

Notes:

- (1) If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed - **NA**
- (2) The list of documents which has been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.
- (3) While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of the Placement Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
- (4) The issuer shall provide granular disclosures in their placement memorandum, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".
- (5) *However, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security

LIII. ILLUSTRATION OF BOND CASH FLOWS

Cash flow per debenture.

Terms –

Series Name	Series 17 (Re-issuance I)		
Issue Size (Rs.)	Rs. 50 crores with Greenshoe option till Rs. 100crs		
Issue Price	Cash flow basis INR 100	Per Debenture	Total



	Crores of subscription		
	Clean Price (A)	9,99,960.00/-	99,99,60,000.00/-
	(Accrued Interest) (B)	1,512.60/-	15,12,602.74/-
	Reissuance Price (A+B)	10,01,472.60/-	100,14,72,602.74/-
Residual Tenor in Days	1086 Days from the Deemed Date of Allotment		
Minimum Application	10 Debentures and in multiples of 1 Debenture thereafter		
Redemption Date	13 th December 2024		
Final Fixing Date	13 th September 2024 (3months prior to maturity)		
Redemption / Maturity Value	At Par		

Illustration of Cash Flows for Series 17 (Re-issuance I):

***Cash flows - 36 months**

The following table shows the cash flow payouts till maturity

Cash flows	Due Date	Payment date as per holiday convention	No of days in coupon period	Amount in Rs.
Clean Price on Allotment	Thurs, Dec 23, 2021	Thurs, Dec 23, 2021	-	99,99,60,000
Accrued Interest	Thurs, Dec 23, 2021	Thurs, Dec 23, 2021	-	15,12,602.74
1st Coupon	Tue, Dec 13, 2022	Tue, Dec 13, 2022	365	5,52,10,000
2nd Coupon	Wed, Dec 13, 2023	Wed, Dec 13, 2023	365	5,52,10,000
3rd Coupon	Fri, Dec 13, 2024	Fri, Dec 13, 2024	366	5,52,10,000
Redemption Date	Fri, Dec 13, 2024	Fri, Dec 13, 2024	-	1,00,00,00,000

On subscription of INR 100 Crores (Rupees One Hundred Crores only)

* The return on debenture (annualized) is calculated on the basis of Issue price of the debenture as per the initial coupon. Due to floating nature of the coupon, cash flows are likely to differ based on market movement.

If the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document.

If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.

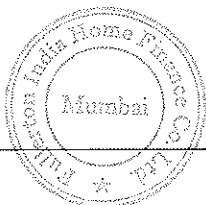
Working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business.

If the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document.

If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.

Working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business.

Terms and Conditions of Debenture Trustee Agreement –Refer Annexure VI



For Private Circulation Only
PRIVATE AND CONFIDENTIAL (For Addressee Only)
Serial no.: 17 (Re-issuance I)
Addressed to: Eligible Investors



Annexure I
Details of debt incurred by the Issuer

Arranged alphabetically

(i) Commercial Paper:
As on 30th September 2021

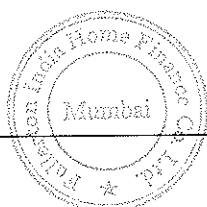
Sr. No.	ISIN of Commercial Paper	Maturity Date	Amount outstanding (Rs. in crs)
1	INE213W14158	22-Feb-2022	75

(ii) Secured Loan Facilities:

As on 30th September 2021

Secured Loan facilities are secured by First Pari Passu charge on receivables.

Sr. No.	Lenders Name	Type of Facility	Sanctioned	Disbursed	Principal O/s	Maturity Date (last installment date)	Repayment Schedule
1	Axis Bank-1	Term Loan	50.00	50.00	33.33	Sep-24	Half yearly installments
2	Axis Bank-2	Term Loan	200.00	200.00	133.34	Sep-24	Half yearly installments
3	Canara Bank	Term Loan	250.00	250.00	250.00	Mar-26	Qtly installments
4	Union Bank (Ex Corporation Bank)	Term Loan	100.00	100.00	75.00	Sep-24	Qtly installments
5	DCB Bank-1	Term Loan	75.00	75.00	37.50	Mar-24	Qtly installments
6	DCB Bank-2	Term Loan	50.00	50.00	35.42	Oct-25	Qtly installments
7	Federal Bank 1	Term Loan	60.00	60.00	60.00	Sep-28	Half yearly installments
8	Federal Bank 2	Term Loan	150.00	150.00	131.25	Dec-24	Half yearly installments
9	Federal Bank 3	Term Loan	100.00	100.00	100.00	Mar-26	Half yearly installments
10	Federal Bank 4	Term Loan	100.00	100.00	80.00	Sep-25	Half yearly installments
11	Federal Bank 5	Term Loan	25.00	25.00	1.88	Mar-22	Half yearly installments
12	Federal Bank 6	Term Loan	25.00	25.00	2.50	Sep-22	Half yearly installments
13	Federal Bank 7	Term Loan	50.00	50.00	25.00	May-23	Half yearly installments
14	HDFC Bank 1	Term Loan	50.00	50.00	6.25	Feb-22	Half yearly installments
15	HDFC Bank 2	Term Loan	150.00	150.00	60.00	Sep-23	Half yearly installments
16	HDFC Bank 3	Term Loan	50.00	50.00	25.00	May-24	Half yearly installments
17	HDFC Bank 4	Term Loan	200.00	200.00	100.00	Aug-23	Qtly installments



18	HDFC Bank 5	Term Loan	175.00	175.00	145.89	Dec-27	Mthly instalments
19	HSBC Bank-1	Term Loan	50.00	50.00	33.33	Apr-23	Half yearly instalments
20	HSBC Bank-2	Term Loan	300.00	300.00	275.00	Jun-24	Half yearly instalments
21	HSBC Bank-3	Term Loan	125.00	125.00	125.00	Sep-26	Half yearly instalments
22	HSBC Bank-4	Term Loan	150.00	150.00	100.00	Apr-23	Half yearly instalments
23	HSBC Bank-5	Term Loan	150.00	150.00	150.00	Apr-26	Half yearly instalments
24	ICICI Bank	Term Loan	130.00	130.00	72.14	Sep-23	Qtly instalments
25	Indian Overseas Bank	Term Loan	250.00	250.00	250.00	Mar-25	Half yearly instalments
26	Karnataka Bank	Term Loan	100.00	10.00	10.00	Sep-26	Qtly instalments
27	Kotak Mahindra Bank	Term Loan	50.00	50.00	25.00	Apr-23	Half yearly instalments
28	State Bank of India-1	Term Loan	75.00	75.00	12.50	Jul-22	Qtly instalments
29	State Bank of India-2	Term Loan	500.00	500.00	222.22	Mar-24	Qtly instalments
30	Union Bank of india-1	Term Loan	100.00	100.00	100.00	Sep-24	Half yearly instalments
31	Union Bank of india -2	Term Loan	150.00	75.00	75.00	Jun-26	Half yearly instalments
	Total - I		3,990.00	3,825.00	2,752.54		
1	Axis Bank	CC/WC DL	25.00	-	-	-	-
2	HDFC	CC/WC DL	10.00	-	-	-	-
3	HSBC	CC/WC DL	50.00	-	-	-	-
4	Federal Bank	CC	10.00	-	-	-	-
5	SCB	CC/WC DL	30.00	-	-	-	-
	TOTAL		125.00	-	-	-	-

(iii) **Non-Convertible Debentures:**
As on 30th September 2021

Series	ISIN no.	Total Tenure (Days)	Coupon/ XIRR	Amount issued (Rs. In Crores)	Date of Allotment	Redemption Date	Credit Rating	Security
--------	----------	---------------------	--------------	-------------------------------	-------------------	-----------------	---------------	----------



Series 2	INE213W07020	2051	8.05%	40.00	11-Aug-17	24-Mar-23	AAA by CARE	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 9	INE213W07095	2555	9.25%	25.00	10-Aug-18	8-Aug-25	AAA by CARE	
Series 12	INE213W07129	1827	8.65%	121.00	12-Feb-20	12-Feb-25	AAA by CRISIL	
Series 14	INE213W07145	1095	7.20%	100.00	29-Jun-20	29-Jun-23	AAA by CARE and CRISIL	
Series 15	INE213W07152	760	6.00%	100.00	14-Sep-20	14-Oct-22	AAA by CRISIL	
Series 16	INE213W07160	914	5.50%	125.00	26-Mar-21	26-Sep-23	AAA by CRISIL	
Series 6	INE213W07087	1773	8.75%	68.00	20-Jul-18	28-May-23	AAA by CARE	First Pari Passu charge on receivables
Series 13	INE213W07137	1095	7.95%	175.00	18-May-20	18-May-23	AAA by CARE and CRISIL	
Series 1	INE213W08010	3651	8.50%	30.00	8-Jun-20	7-Jun-30	AAA by CRISIL and CARE	Unsecured - SubDebt
Series 2	INE213W08028	3652	7.63%	40.00	1-Jan-21	1-Jan-31	AAA by CRISIL and CARE	Unsecured - SubDebt
Series 3	INE213W08036	3652	7.70%	25.00	12-Aug-21	12-Aug-31	AAA by CRISIL and CARE	Unsecured - SubDebt

(iv) **Unsecured Loan Facilities:**
Nil

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

(vi) **Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) as on 30th September 2021:**
NIL

(vii) **Total Borrowing Outstanding as on 30th September 2021:**

Sr.no	Instrument	Rs. In Crs	Mix (%)
1	CP	75	2%
2	NCD	849	23%
	Secured - NCD	754	21%
	SubDebt	95	3%
3	Term Loan	2,753	75%
5	Refinance	0	0%
6	CC/WCDL	0	0%
	Total Borrowing	3,677	100%

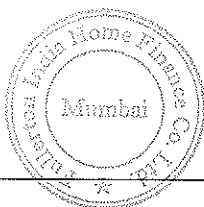


Annexure II

Fullerton India Home Finance Company Limited
Balance sheet as at 31 March 19 to 30 September 2021

Note	As at 30 September 2021 (₹ lakhs)	As at 31 March 2021 (₹ lakhs)	As at 31 March 2020 (₹ lakhs)	As at 31 March 2019 (₹ lakhs)
ASSETS				
Financial assets				
Cash and cash equivalents	2	21,935	6,770	11,890
Bank balances other than cash and cash equivalents	3	40,419	59,566	250
Investments	4	9,781	30,750	33,512
Trade receivables	5	43	68	25
Other financial assets	7	3,622	4,092	1,076
Loans and advances	6	3,62,955	3,65,486	3,83,843
		4,38,755	4,66,732	4,41,596
Non financial assets				
Current tax assets (net)	8	679	621	374
Deferred tax asset (net)	9	6,954	5,637	2,937
Other non financial assets	10	591	575	819
Property, plant and equipment	11	340	455	820
Capital Work in Progress	11	0	-	-
Right of use assets	12	1,960	1,646	2,020
Intangible assets	13	173	197	172
Intangible assets under development	13	0	0	28
		10,697	9,133	7,170
Total Assets		4,49,452	4,75,865	4,48,766
LIABILITIES AND EQUITY				
Liabilities				
Financial liabilities				
Trade payables	14			
i) total outstanding dues to micro enterprises and small enterprises		34	37	0
ii) total outstanding dues to creditors other than micro enterprises and small enterprises		484	260	198
Debt Securities	15	77,290	1,00,186	85,401
Subordinated liabilities	16	9,712	7,218	-
Borrowings	17	2,82,398	2,86,263	2,80,342
Other financial liabilities	19	14,389	14,607	6,706
		3,84,306	4,08,571	3,76,647
Non financial liabilities				
Current tax liabilities (net)	20	-	0	148
Provisions	21	95	285	175
Other non financial liabilities	22	598	1,475	707
		693	1,760	1,030
Equity				
Equity share capital	23	30,803	30,803	30,803
Other equity	24	33,648	34,731	40,286
		64,451	65,534	71,089
Total liabilities and equity		4,49,451	4,75,865	4,48,766

Refer Summary of significant accounting policies and accompanying notes which form an integral part of the financial statements

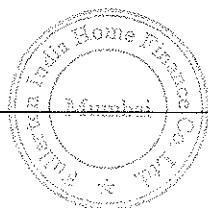


Fullerton India Home Finance Company Limited

Statement of Profit and Loss for the year ended 31 March 2019 to 30 September 2021

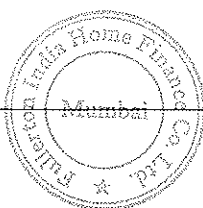
	Note	Year ended 30 September 2021 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)	Year ended 31 March 2020 (₹ lakhs)	Year ended 31 March 2019 (₹ lakhs)
Revenue from operations					
Interest income	25	23,931	51,824	50,323	30,762
Fees and commission income	26	55	52	839	359
Net gain on financial asset at FVTPL	27	17	42	1,460	1,072
Ancillary income	25	266	474	812	545
Total revenue from operations		24,268	52,391	53,434	32,738
Other income	29	91	196	711	242
Total Income		24,360	52,587	54,145	32,980
Expenses					
Finance costs	30	13,857	31,090	30,657	18,388
Net loss on fair value changes	31	-	1	-	-
Impairment on financial instruments	32	6,098	18,048	8,508	4,351
Employee benefits expense	33	4,080	7,104	7,896	5,662
Depreciation, amortisation and impairment	11&12	312	716	727	234
Other expenses	34	1,496	3,036	4,218	4,049
Total expenses		25,844	59,995	52,006	32,684
(Loss)/Profit before tax		(1,484)	(7,408)	2,139	296
Tax expense	35				
Current tax		949	843	2,186	458
Adjustment of tax relating to earlier periods		-	-	-	-
Deferred tax expense / (credit)		(1,316)	(2,701)	(1,438)	(210)
		(368)	(1,857)	748	248
Net (loss)/profit after tax		(1,116)	(5,551)	1,391	48
Other comprehensive income / (loss)	32(b)				
Items that will not be reclassified to profit or loss					
Re-measurement of gain/loss on defined benefit plans		45	(5)	(8)	(19)
Income tax relating to above		(11)	1	2	-
Other comprehensive loss		33	(4)	(6)	(19)
Total comprehensive (loss)/income for the year		(1,083)	(5,555)	1,385	29
Earnings per equity share:	36				
Basic earnings per share (in ₹)		(0.36)	(1.80)	0.48	0.02
Diluted earnings per share (in ₹)		(0.36)	(1.80)	0.48	0.02
Face value per share (in ₹)		10.00	10.00	10.00	10.00

Refer Summary of significant accounting policies and accompanying notes
which form an integral part of the financial statements



Fullerton India Home Finance Company Limited
Statement of cash flow for the year ended 31 March 2019 to 30 September 2021

	Year ended 30 September 2021 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)	Year ended 31 March 2020 (₹ lakhs)	Year ended 31 March 2019 (₹ lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES				
(Loss)/Profit before tax	(1,483)	(7,408)	2,139	296
Adjustments for:				
(Includes amount spent towards Corporate Social Responsibility expense as per Section 135 (5) of the Companies Act, 2013 (Refer Note 45))				
Financial asset measured at amortised cost	(567)	(284)	(597)	(821)
Financial liabilities measured at amortised cost	87	122	218	2
Depreciation, amortisation and impairment	312	716	727	234
Interest income on fixed deposits, bonds and investments	(1,855)	(3,388)	(2,187)	(694)
Net (gain)/loss on financial assets at FVTPL	(17)	(41)	(1,460)	-
Impairment on financial instruments	6,098	18,048	8,508	(1,072)
Write off of fixed assets & intangible assets	0	2	-	4,251
Profit on sale of property, plant and equipment	(2)	23	(0)	1
Fair valuation of Stock appreciation rights	101	(71)	88	321
Operating profit before working capital changes	2,674	7,719	7,436	2,518
Adjustments for working capital:				
- (Increase)/decrease in loans and advances	(3,010)	3,397	(1,01,032)	(1,11,112)
- (Increase)/decrease in other Assets (financial and non financial assets)	517	(301)	97	(319)
- (Increase)/decrease in trade receivables	25	(43)	37	(36)
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	(6,487)	11,232	(12,453)	(9,327)
Cash generated from/(used in) operating activities	(6,281)	22,004	(1,05,915)	(1,18,276)
Income tax paid (net)	(1,006)	(1,238)	(2,091)	(1,000)
Net cash generated from/(used in) operating activities (A)	(7,288)	20,766	(1,08,006)	(1,19,276)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property plant and equipment and intangibles	(9)	(64)	(288)	(1,180)
Proceeds from sale of property, plant and equipment and intangibles	5	33	-	-
Purchase of investments	(17,727)	(1,26,420)	(8,84,244)	(17,15,647)
Sale/maturity of investments	38,712	1,34,223	8,78,431	16,89,250
Fixed deposit placed during the year	(1,30,453)	(3,34,140)	(30,084)	(6,500)
Fixed deposit matured during the year	1,49,116	2,76,474	34,834	6,567
Interest received on fixed deposits and bonds	2,037	421	522	486
Interest received on investments	249	2,046	1,048	440
Net cash generated from/(used in) investing activities (B)	41,930	(47,427)	219	(26,584)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issuance of share capital (including share premium)	-	-	20,000	15,000
Proceeds from borrowings from banks and financial institutions	44,500	1,88,541	1,46,100	1,89,000
Repayment of borrowings from banks and financial institutions	(63,596)	(1,65,921)	(55,220)	(48,500)
Payment of ancillary borrowing costs	(155)	(646)	(200)	(528)
Principal payment of lease liability	(225)	(433)	(464)	-
Net cash generated from/(used in) financing activities (C)	(19,475)	21,541	1,10,216	1,54,972
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	15,167	(5,120)	2,429	9,112
Cash and cash equivalents as at the beginning of the period (E)	6,770	11,890	9,461	349
Closing balance of cash and cash equivalents (D+E)	21,937	6,770	11,890	9,461
Components of cash and cash equivalents:				
Cash on hand	0	1	0	0
Balances with banks				
- in current accounts	7,870	2,668	10,089	9,461
- in fixed deposit with maturity less than 3 months	14,065	4,101	1,801	-
Cash and cash equivalents	21,935	6,770	11,890	9,461



Fullerton India Home Finance Company Limited
Balance sheet as at 30 September 2021

	Note	As at 30 September 2021 (₹ lakhs)	As at 31 March 2021 (₹ lakhs)
ASSETS			
Financial assets			
Cash and cash equivalents	2	21,935	6,770
Bank balances other than cash and cash equivalents	3	40,419	59,566
Investments	4	9,781	30,750
Trade receivables	5	43	68
Other financial assets	7	3,622	4,092
Loans and advances	6	3,62,955	3,65,486
		4,38,755	4,66,732
Non financial assets			
Current tax assets (net)	8	679	621
Deferred tax asset (net)	9	6,954	5,637
Other non financial assets	10	591	575
Property, plant and equipment	11	340	455
Capital Work in Progress	11	0	-
Right of use assets	12	1,960	1,646
Intangible assets	13	173	197
Intangible assets under development	13	0	0
		10,697	9,133
Total Assets		4,49,452	4,75,865
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Trade payables	14		
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	15	77,290	1,00,186
Subordinated liabilities	16	9,712	7,218
Borrowings	17	2,82,398	2,86,263
Other financial liabilities	19	14,389	14,607
		3,84,306	4,08,571
Non financial liabilities			
Current tax liabilities (net)	20	-	0
Provisions	21	95	285
Other non financial liabilities	22	598	1,475
		693	1,760
Equity			
Equity share capital	23	30,803	30,803
Other equity	24	33,648	34,731
		64,451	65,534
Total liabilities and equity		4,49,451	4,75,865

Refer Summary of significant accounting policies and accompanying notes which form an integral part of the financial statements 1-53



Fullerton India Home Finance Company Limited
Balance sheet as at 31 March 2021

	As at 31 March 2021 (₹ lakhs)	As at 31 March 2020 (₹ lakhs)
ASSETS		
Financial assets		
Cash and cash equivalents	6,770	11,890
Bank balances other than cash and cash equivalents	59,566	250
Investments	30,750	38,512
Trade receivables	68	25
Other financial assets	904	1,076
Loans and advances	3,68,674	3,89,843
	4,66,732	4,41,596
Non financial assets		
Current tax assets (net)	621	374
Deferred tax asset (net)	5,638	2,937
Other non financial assets	575	819
Property, plant and equipment	456	820
Capital Work in Progress	-	-
Right of use assets	1,646	2,020
Intangible assets	197	172
Intangible assets under development	0	28
	9,133	7,170
Total Assets	4,75,865	4,48,766
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	37	0
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	260	198
Debt Securities	1,00,186	89,401
Subordinated liabilities	7,218	-
Borrowings	2,86,263	2,80,342
Other financial liabilities	14,607	6,706
	4,08,571	3,76,647
Non financial liabilities		
Current tax liabilities (net)	-	148
Provisions	285	175
Other non financial liabilities	1,475	707
	1,760	1,030
Equity		
Equity share capital	30,803	30,803
Other equity	34,731	40,286
	65,534	71,089
Total liabilities and equity	4,75,865	4,48,766

Note:

For Sept, 2021 – Financial Results

https://www1.nseindia.com/content/debt/WDM/Debt_09112021165244_Financialupdate_FIHFCCL.pdf

For March, 2021 – Financial Results

https://www1.nseindia.com/content/debt/WDM/Debt_24052021205444_SubmissionofFinancials.pdf



Fullerton India Home Finance Company Limited
Statement of Profit and Loss for the year ended 30 September 2021

	Note	Year ended 30 September 2021 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)
Revenue from operations			
Interest income	25	23,931	51,824
Fees and commission income	26	55	52
Net gain on financial asset at FVTPL	27	17	42
Ancillary income	25	266	474
Total revenue from operations		24,268	52,391
Other income	29	91	196
Total Income		24,360	52,587
Expenses			
Finance costs	30	13,857	31,090
Net loss on fair value changes	31	-	1
Impairment on financial instruments	32	6,098	18,048
Employee benefits expense	33	4,080	7,104
Depreciation, amortisation and impairment	11&12	312	716
Other expenses	34	1,496	3,036
Total expenses		25,844	59,995
(Loss)/Profit before tax		(1,484)	(7,408)
Tax expense	35		
Current tax		949	843
Adjustment of tax relating to earlier periods		-	-
Deferred tax expense / (credit)		(1,316)	(2,701)
Net (loss)/profit after tax		(1,116)	(5,551)
Other comprehensive income / (loss)	32(b)		
Items that will not be reclassified to profit or loss			
Re-measurement of gain/loss on defined benefit plans		45	(5)
Income tax relating to above		(11)	1
Other comprehensive loss		33	(4)
Total comprehensive (loss)/income for the year		(1,083)	(5,555)
Earnings per equity share:	36		
Basic earnings per share (in ₹)		(0.36)	(1.80)
Diluted earnings per share (in ₹)		(0.36)	(1.80)
Face value per share (in ₹)		10.00	10.00
Refer Summary of significant accounting policies and accompanying notes which form an integral part of the financial statements	1-53		



Fullerton India Home Finance Company Limited
Statement of Profit and Loss for the year ended 31 March 2021

	Year ended 31 March 2021 (₹ lakhs)	Year ended 31 March 2020 (₹ lakhs)
Revenue from operations		
Interest income	51,823	50,323
Fees and commission income	52	839
Net gain on financial asset at FVTPL	42	1,460
Ancillary income	474	812
Total revenue from operations	52,391	53,434
Other income	196	711
Total Income	52,587	54,145
Expenses		
Finance costs	31,090	30,657
Net loss on fair value changes	1	-
Impairment on financial instruments	18,048	8,508
Employee benefits expense	7,107	7,896
Depreciation, amortisation and impairment	716	727
Other expenses	3,033	4,218
Total expenses	59,995	52,006
(Loss)/Profit before tax	(7,408)	2,139
Tax expense		
Current tax	843	2,186
Adjustment of tax relating to earlier periods	-	-
Deferred tax expense / (credit)	(2,700)	(1,438)
Net (loss)/profit after tax	(5,551)	1,391
Other comprehensive income / (loss)		
Items that will not be reclassified to profit or loss		
Re-measurement of gain/loss on defined benefit plans	(5)	(8)
Income tax relating to above	1	2
Other comprehensive loss	(4)	(6)
Total comprehensive (loss)/income for the year	(5,555)	1,385
Earnings per equity share:		
Basic earnings per share (in ₹)	(1.80)	0.48
Diluted earnings per share (in ₹)	(1.80)	0.48
Face value per share (in ₹)	10.00	10.00



Fullerton India Home Finance Company Limited
Statement of cash flow for the year ended 30 September 2021

	Year ended 30 September 2021 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(1,483)	(7,408)
Adjustments for:		
(Includes amount spent towards Corporate Social Responsibility expense as per Section 135 (5) of the Companies Act, 2013 (Refer Note 45))		
Financial asset measured at amortised cost	(567)	(284)
Financial liabilities measured at amortised cost	87	122
Depreciation, amortisation and impairment	312	716
Interest income on fixed deposits, bonds and investments	(1,855)	(3,388)
Net (gain)/loss on financial assets at FVTPL	(17)	(41)
Impairment on financial instruments	6,098	18,048
Write off of fixed assets & intangible assets	0	2
Profit on sale of property, plant and equipment	(2)	23
Fair valuation of Stock appreciation rights	101	(71)
Operating profit before working capital changes	2,674	7,719
Adjustments for working capital:		
- (Increase)/decrease in loans and advances	(3,010)	3,397
- (Increase)/ decrease in other Assets (financial and non financial assets)	517	(301)
- (Increase)/decrease in trade receivables	25	(43)
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	(6,487)	11,232
Cash generated from/(used in) operating activities	(6,281)	22,004
Income tax paid (net)	(1,006)	(1,238)
Net cash generated from/(used in) operating activities (A)	(7,288)	20,766
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and intangibles	(9)	(64)
Proceeds from sale of property, plant and equipment and intangibles	5	33
Purchase of investments	(17,727)	(1,26,420)
Sale/maturity of investments	38,712	1,34,223
Fixed deposit placed during the year	(1,30,453)	(3,34,140)
Fixed deposit matured during the year	1,49,116	2,76,474
Interest received on fixed deposits and bonds	2,037	421
Interest received on investments	249	2,046
Net cash generated from/(used in) investing activities (B)	41,930	(47,427)
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	1,88,541
Repayment of borrowings from banks and financial institutions	(63,596)	(1,65,921)
Payment of ancillary borrowing costs	(155)	(646)
Principal payment of lease liability	(225)	(433)
Net cash generated from/(used in) financing activities (C)	(19,475)	21,541
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	15,167	(5,120)
Cash and cash equivalents as at the beginning of the period (E)	6,770	11,890
Closing balance of cash and cash equivalents (D+E)	21,937	6,770
Components of cash and cash equivalents:		
Cash on hand	0	1
Balances with banks		
- in current accounts	7,870	2,668
- in fixed deposit with maturity less than 3 months	14,065	4,101
Cash and cash equivalents	21,935	6,770

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.



Fullerton India Home Finance Company Limited
Statement of cash flow for the year ended 31 March 2021

	Year ended 31 March 2021 (₹ lakhs)	Year ended 31 March 2020 (₹ lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(7,408)	2,139
Adjustments for:		
(Includes amount spent towards Corporate Social Responsibility expense as per Section 135 (5) of the Companies Act, 2013 (Refer Note 45))		
Financial asset measured at amortised cost	(284)	(597)
Financial liabilities measured at amortised cost	122	218
Depreciation, amortisation and impairment	716	727
Interest income on fixed deposits, bonds and investments	(3,388)	(2,187)
Net (gain)/loss on financial assets at FVTPL	(41)	(1,460)
Impairment on financial instruments	18,048	8,508
Write off of fixed assets & intangible assets	2	-
Profit on sale of property, plant and equipment	23	(0)
Fair valuation of Stock appreciation rights	(71)	88
Operating profit before working capital changes	7,719	7,436
Adjustments for working capital:		
- (Increase)/decrease in loans and advances	3,397	(1,01,032)
- (Increase)/decrease in other Assets (financial and non financial assets)	(301)	97
- (Increase)/decrease in trade receivables	(43)	37
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	11,232	(12,453)
Cash generated from/(used in) operating activities	22,004	(1,05,915)
Income tax paid (net)	(1,238)	(2,091)
Net cash generated from/(used in) operating activities (A)	20,766	(1,08,006)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and intangibles	(64)	(288)
Proceeds from sale of property, plant and equipment and intangibles	33	-
Purchase of investments	(1,26,420)	(8,84,244)
Sale/maturity of investments	1,34,223	8,78,431
Fixed deposit placed during the year	(3,34,140)	(30,084)
Fixed deposit matured during the year	2,76,474	34,834
Interest received on fixed deposits and bonds	421	522
Interest received on investments	2,046	1,048
Net cash generated from/(used in) investing activities (B)	(47,427)	219
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital (including share premium)	-	20,000
Proceeds from borrowings from banks and financial institutions	1,88,541	1,46,100
Repayment of borrowings from banks and financial institutions	(1,65,921)	(55,220)
Payment of ancillary borrowing costs	(646)	(200)
Principal payment of lease liability	(433)	(464)
Net cash generated from/(used in) financing activities (C)	21,541	1,10,216
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	(5,120)	2,429
Cash and cash equivalents as at the beginning of the period (E)	11,890	9,461
Closing balance of cash and cash equivalents (D+E)	6,770	11,890
Components of cash and cash equivalents:		
Cash on hand	1	0
Balances with banks		
- in current accounts	2,668	10,089
- in fixed deposit with maturity less than 3 months	4,101	1,801
Cash and cash equivalents	6,770	11,890



	As at 30 September 2020 (₹ lakhs)	As at 31 March 2020 (₹ lakhs)	As at 31 March 2019 (₹ lakhs)	As at 31 March 2018 (₹ lakhs)
ASSETS				
Financial assets				
Cash and cash equivalents	11,261	11,890	9,461	349
Bank balances other than cash and cash equivalents	34,727	250	5,006	5,356
Investments	39,120	38,512	31,238	4,742
Trade receivables	6	25	62	26
Other financial assets	552	1,076	521	394
Loans and advances	3,84,503	3,89,843	2,96,731	1,87,488
	4,70,169	4,41,596	3,43,019	1,98,355
Non financial assets				
Current tax assets	175	374	329	32
Deferred tax asset (net)	3,668	2,937	1,497	1,287
Other non financial assets	637	819	823	347
Property, plant and equipment	665	820	1,010	139
Capital Work in Progress	0	{0}	-	-
Right to use of asset	1,692	2,020	-	-
Intangible assets	176	172	84	10
Intangible assets under development	0	28	-	-
	7,013	7,170	3,743	1,815
Total Assets	4,77,182	4,48,766	3,46,762	2,00,170
LIABILITIES AND EQUITY				
Liabilities				
Financial liabilities				
Trade payables				
i) total outstanding dues to micro enterprises and small enterprises	17	0	-	-
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	476	198	782	452
Debt securities	1,13,105	89,401	74,988	38,346
Subordinated Debt	3,059			95,525
Borrowings	2,78,375	2,80,342	2,01,111	30,504
Lease rental liabilities	1,901	2,171	-	-
Other financial liabilities	6,010	4,535	19,252	-
	4,02,943	3,76,647	2,96,133	1,64,827
Non financial liabilities				
Current tax liabilities	661	148	7	65
Provisions	225	175	94	59
Other non financial liabilities	1,283	707	823	543
	2,169	1,030	924	667
Equity				
Equity share capital	30,803	30,803	24,536	19,527
Other equity	41,267	40,286	25,169	15,149
	72,070	71,089	49,705	34,676
Total liabilities and equity	4,77,182	4,48,766	3,46,762	2,00,170



	Year ended 30 September 2020 (₹ lakhs)	Year ended 31 March 2020 (₹ lakhs)	Year ended 31 March 2019 (₹ lakhs)	Year ended 31 March 2018 (₹ lakhs)
Revenue from operations				
Interest income	26,340	50,323	30,762	12,955
Fees and commission income	11	839	359	151
Net gain on financial asset at FVTPL	46	1,460	1,072	236
Ancillary income	166	812	545	219
Total revenue from operations	26,563	53,434	32,738	13,561
Other income	109	711	242	129
Total Income	26,672	54,145	32,980	13,690
Expenses				
Finance costs	16,144	30,657	18,388	5,993
Net loss on fair value changes	-	-	-	-
Impairment on financial assets	3,813	8,508	4,351	2,807
Employee benefits expense	3,853	7,811	5,662	2,966
Depreciation, amortisation and impairment	363	727	234	42
Other expenses	1,156	4,303	4,049	2,225
Total expenses	25,329	52,006	32,684	14,033
Profit before tax	1,343	2,139	296	(343)
Tax expense				
Current tax	1,080	2,186	458	524
Adjustment of tax relating to earlier periods	-	-	-	-
Deferred tax expense / (credit)	(727)	(1,438)	(210)	(1,291)
Net profit after tax	990	1,391	48	424
Other comprehensive income / (loss)				
items that will not be reclassified to profit or loss				
Re-measurement of gain/loss on defined benefit plans	(14)	(8)	(19)	9
Deferred tax expense relating to above	4	2	-	-
Other comprehensive loss	(10)	(6)	(19)	9
Total comprehensive income for the year	980	1,385	29	433



Statement of cash flow for the year ended 31 March 2020

	Year ended 31 March 2020 (₹ lakhs)	Year ended 31 March 2019 (₹ lakhs)	Year ended 31 March 2018 (₹ lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	2,139	296	(343)
Adjustments for:			
Financial asset measured at amortised cost	(597)	(821)	(357)
Financial liabilities measured at amortised cost	218	2	(44)
Depreciation, amortisation and impairment	727	234	42
Interest income on fixed deposits, bonds and investments	(2,187)	(694)	(921)
Discount on commercial papers	-	-	353
Net (gain)/loss on financial assets at FVTPL	(1,460)	(1,072)	(2)
Impairment on financial instruments	8,508	4,251	2,807
Write off of fixed assets & Intangible assets	-	1	-
Profit on sale of property, plant and equipment	(0)	-	20
Fair valuation of SAR liability	88	321	20
Operating profit before working capital changes	7,436	2,518	1,575
Adjustments for working capital:			
- (Increase)/decrease in loans and advances	(1,01,032)	(1,11,112)	(1,47,861)
- (Increase)/decrease in other Assets (financial and non financial assets)	97	(319)	2,355
- (Increase)/decrease in trade receivables	37	(36)	-
- Increase/(decrease) in other liabilities (Provision, financial and non financial liability)	(12,453)	(9,327)	21,498
Cash generated from/(used in) operating activities	(1,05,915)	(1,18,276)	(1,22,433)
Income tax paid (net)	(2,091)	(1,000)	(477)
Net cash generated from/(used in) operating activities (A)	(1,08,006)	(1,19,276)	(1,22,910)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property plant and equipment and intangibles	(288)	(1,180)	(125)
Proceeds from sale of property, plant and equipment and intangibles	0	-	-
Purchase of investments	(8,84,244)	(17,15,647)	(4,11,500)
Sale/maturity of investments	8,78,431	16,89,250	4,36,363
Fixed deposit placed during the year	(30,084)	(6,500)	(1,567)
Fixed deposit matured during the year	34,834	6,567	1,000
Interest received on fixed deposits and bonds	522	486	100
Interest received on investments	1,048	440	-
Net cash generated from/(used in) investing activities (B)	219	(26,584)	24,271
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issuance of share capital (including share premium)	20,000	15,000	-
Proceeds from borrowings from banks and financial institutions	1,46,100	1,89,000	1,01,175
Repayment of borrowings from banks and financial institutions	(55,220)	(48,500)	(3,750)
Payment of ancillary borrowing costs	(200)	(528)	(40)
Principal payment and interest payment of Lease liability	(464)	-	-
Net cash generated from/(used in) financing activities (C)	1,10,216	1,54,972	97,385
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	2,429	9,112	(1,254)
Cash and cash equivalents as at the beginning of the period (E)	9,461	349	1,603
Closing balance of cash and cash equivalents (D+E)	11,890	9,461	349
Components of cash and cash equivalents:			
Cash on hand	0	0	0
Balances with banks			
- in current accounts	10,089	9,461	349
- in fixed deposit with maturity less than 3 months	1,801	-	-
Cash and cash equivalents	11,890	9,461	349

Note:

For Sept, 2021 – Financial Results

https://www1.nseindia.com/content/debt/WDM/Debt_09112021165244_Financialupdate_FIHFCL.pdf

For March, 2021 – Financial Results

https://www1.nseindia.com/content/debt/WDM/Debt_24052021205444_SubmissionofFinancials.pdf



Annexure III
Consent letter from debenture trustee

CATALYST
Believe in yourself... Trust us!



CL/PUN/21-22/DEB/4121

15.12.2021

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

Dear Sir,

Re: Consent to act as a Debenture Trustee for Private Placement of Senior Secured, Rated, Listed, Redeemable, Transferable, and Floating Rate Non-Convertible Debentures of INR 50 Crores with a green shoe option to retain up to INR 100 Crores under Series - 17 Reissuance I.

We refer to your letter dated 15.12.2021, requesting us to convey our consent to act as the Debenture Trustee for the proposed issue of Senior Secured, Rated, Listed, Redeemable, Transferable, and Floating Rate Non-Convertible Debentures of INR 50 Crores with a green shoe option to retain up to INR 100 Crores under Series - 17 Reissuance I on private placement basis.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to create the security within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document/ Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Debt Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Assuring you of the best professional services.

Thanking you.

Yours faithfully,

Authorized Signatory

CATALYST TRUSTEESHIP LIMITED (FORMERLY CDA TRUSTEES LIMITED)

An ISO 9001 Company

Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East) Mumbai 400 058 Tel +91 (22) 4922 0555 Fax +91 (22) 4922 0505
Regd. Office CDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 058 Tel +91 (20) 66807200
Delhi Office Office No. 810, 8th Floor, Kallash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel +91 (11) 430 29101/02
CIN No. U74999PN1997PLC110262 Email dt@ctttrustee.com Website www.catalysttrustee.com
Pune | Mumbai | Bangalore | Delhi | Chennai



For Private Circulation Only
PRIVATE AND CONFIDENTIAL (For Addressee Only)
Serial no.: 17(Re-issuance I)
Addressed to: Eligible Investors



Annexure IV
Corporate authorizations



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 09 NOVEMBER, 2021

Issuance of debt securities up to INR 2500 crores

"RESOLVED THAT in supersession of all earlier resolutions passed by the board in this regard and pursuant to the provisions of section 42, 71, 179(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company, consent of Board be and is hereby accorded to issue on private placement basis, in one or more series or tranches, long term non-convertible redeemable debentures ("Debentures") subject to the total outstanding Debentures not exceeding INR 2,500 crore (Rupees Two Thousand Five Hundred Crores only) at any time.

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby jointly authorized to decide the terms of the issue, including, deciding the Issue Date, Redemption, Minimum Application Money, Interest on Application Money, Put and Call Options, Security and Allotment date and on listing the Debentures on the Stock Exchanges.

RESOLVED FURTHER THAT any of the Borrowing Committee members be and are hereby authorized to identify the investors to whom Non-Convertible Redeemable Debentures are to be offered and to issue Allotment letter to persons subscribing to the issue of Debentures on a private placement basis and do all such things as required under Electronic Book Mechanism.

RESOLVED FURTHER THAT pursuant to Chapter VIII of SEBI Operational Circular dated August 10, 2021 on Specifications related to International Securities Identification Number (ISINs) for debt securities ("ISIN reissuance circular") issued under the SEBI (Issue and Listing of Non-Convertible Securities), 2021 the Borrowing Committee of the Company or such person/s or such committee (by whatever name called) be and are hereby authorized to approve reissuance of Debentures, subject to the aforesaid limit approved, with/without modifications in terms and/or structure in order to comply with SEBI Circular dated August 10, 2021 on ISIN reissuance circular provided such reissue is in line with the procedure as has been laid out in Regulation 49 of the SEBI (Issue and Listing of Non-Convertible Securities), 2021.

RESOLVED FURTHER THAT any two persons among the following executives of the Company:

Sr. No.	Names of the Authorised Signatories	Emp. No.	Emp. Grade
i.	Mr. Stephen Williams	142763	SM 3
ii.	Mr. Rahul Bhardwaj	190334	EVP
iii.	Mr. Ram Kolli	168964	SM 3
iv.	Mr. Manoj Jindal	176566	SM 3
v.	Mr. Ashish Chaudhary	163979	SM 2

Fullerton India Home Finance Company Limited
Corporate Office: Floor 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No. 1800 102 1003
Email: gr.hashakti@fullertonindia.com | Website: www.grhashakti.com
CIN number: U65922TN2010PLC026977 | IPDCL COR NO : CA0432

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Ponnamadai High Road, Moduravayal, Chennai - 600 085, Tamil Nadu





vi.	Mr. Sunderraman Subramanian	100263	SM 3
vii.	Mr. Krishnakumar R	101889	SM 2
viii.	Mr. PM Mani	123009	SM 1

be and are hereby jointly authorized to execute all the necessary forms, returns, other documents, undertakings, agreements, deeds, acknowledgements and to complete all other formalities to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Rakesh Makkar, Chief Executive Officer & Whole-time Director, Mr. Ashish Chaudhary, Chief Financial Officer or Jitendra Maheshwari, Company Secretary, be and are hereby severally authorized to sign and file necessary forms, documents or returns or such other things as may be required with the Registrar of Companies or any other regulatory and/or statutory authority/ies, and to do all such other acts and things as may be necessary.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true duly signed by any of the Directors or the Company Secretary be furnished to the concerned parties and they be requested to act thereon."

For Fullerton India Home Finance Company Limited

JITENDRA

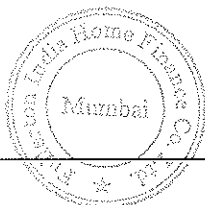
MAHESHWARI

Jitendra Maheshwari

Company Secretary

Fullerton India Home Finance Company Limited
Corporate Office: Floor E, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 075 | Toll Free No.: 1800 102 1003
Email: gr.hashakti@fullertonindia.com | Website: www.grhashakti.com
CIN number: U65922TN2010PLC076972 | IRDAI COR NO.: CAG493

Registered Office: Megh Towers, 2nd Floor, Old No. 307, New No. 165,
Panamallee High Road, Madhavayal, Chennai - 600 095, Tamil Nadu





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON 09 NOVEMBER, 2021

Reconstitution of Borrowing Committee and authorisation for borrowing powers

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, and approval of the shareholders of the Company at their meeting held on 15 April, 2020, consent of Board of be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors/lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs 7,000 crores (Rupees Seven Thousand Crores only).

RESOLVED FURTHER THAT the Borrowing Committee shall comprise of the following members;

Sr. No.	Names of the Members	Emp. No.	Emp. Grade
1.	Mr. Rakesh Makkar	147070	CEO & WTD
2.	Mr. Ashish Chaudhary	163979	SM 2
3.	Mr. Rachit Gupta	147190	SM 2
4.	Mr. Ram Kolli	168964	SM 3
5.	Chief Risk Officer		
6.	Mr. Pankaj Malik (Permanent Invitee)	500282	EVP
7.	Mr. Deepak Patkar (Permanent Invitee)	189980	EVP

RESOLVED FURTHER THAT subject to the limits approved by the Equity Shareholders for borrowings, the Borrowing Committee be and is hereby authorised to borrow, not exceeding the maximum limit of Rs. 7,000 Crores at any time, by obtaining Loans, Overdraft facilities, lines of credit, Commercial Papers, Non-Convertible Debentures, External Commercial Borrowings (loans/bonds) or in any other

Fullerton India Home Finance Company Limited
Corporate Office: Floor 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No. 1800 172 1009
Email: grhashakti@fullertonindia.com | Website: www.grhashakti.com
CIN Number: U65922TN2010P1C076977 | IRDAI CDR NO : CAG0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 145,
Poonamallee High Road, Madhavavoyal, Chennai - 600 093, Tamil Nadu





forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured.

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby jointly authorized to borrow upto a limit of INR 500 crore in a single transaction to do the following:

- to negotiate, finalise and periodically review, the terms of borrowings, rate of interest, the tenure, fees or commission payable, nature and extent of security to be provided, approve prepayment of borrowings and any amendments or modifications therein;
- to approve borrowing monies denominated in one or more foreign currencies in international markets investments within the limits approved by the Board;
- to undertake the foreign exchange transactions as sanctioned by the banks including the Forward Contracts;
- to undertake Foreign Currency Swaps and Options, Interest Rate Swaps and Options whether in Foreign Exchange or Indian Rupees or from one to another within the limits approved by the Board of Directors and to sign the required application(s); and
- to do all such acts, deeds and things as may be necessary or expedient for carrying out of the aforesaid activities.

RESOLVED FURTHER THAT any two persons amongst the following executives of the Company:

Sr. No.	Names of the Authorised Signatories	Emp. No.	Emp. Grade
i.	Mr. Stephen Williams	142763	SM 3
ii.	Mr. Rahul Bhardwaj	190334	EVP
iii.	Mr. Ram Kolli	168964	SM 3
iv.	Mr. Manoj Jindal	176566	SM 3
v.	Mr. Ashish Chaudhary	163979	SM 2
vi.	Mr. Sunderraman Subramanian	100263	SM 3
vii.	Mr. Krishnakumar R	101889	SM 2
viii.	Mr. PM Mani	123009	SM 1

be and are hereby jointly authorized to:

- sign and execute (either through the wet signatures or via digital signatures) the required documents like the Loan Documents, deeds of hypothecation, etc.
- sign and execute (either through the wet signatures or via digital signatures) such undertakings and other writings as may be necessary or required for the aforesaid and any changes therein, acknowledgement of debt/balance confirmation(s) and/or any renewal documents.
- place such security as may be required from time to time.

Fullerton India Home Finance Company Limited
Corporate Office: Floor 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 096 | Toll Free No. 1800 102 1009
E mail: gr@hashakti@fullertonindia.com | Website: www.grhashakti.com
CIN number: U65922TN2010P1C076977 | IRDM COR AG : CAG497

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 155,
Ponnamallee High Road, Moduravoyal, Chennai - 600 095, Tamil Nadu





RESOLVED FURTHER THAT copy of the aforesaid resolution certified to be true duly signed by any one of the Directors or the Company Secretary be furnished to the lenders and they be requested to act thereon."

For Fullerton India Home Finance Company Limited

JITENDRA

MAHESHWARI

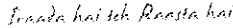
Jitendra Maheshwari
Company Secretary

REGISTERED OFFICE: 3RD FLOOR, OLD NO. 307, NEW NO. 125,
POONAMALLEN HIGH ROAD, MADURAVOYAL, CHENNAI - 600 095, TAMIL NADU
CIN: U65902TN2018PTC070977 | IRDAI COR NO: CA0492

Fullerton India Home Finance Company Limited
Corporate Office: Floor 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No.: 1800 102 1004
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65902TN2018PTC070977 | IRDAI COR NO: CA0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 125,
Poonamallen High Road, Maduravoyal, Chennai - 600 095, Tamil Nadu





To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 7,000 Crores

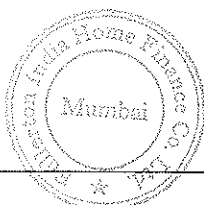
RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

Seema Nirav
Sarda

Original signed by: James M. McHugh
 Date: 10/10/1968
 Location: 10/10/1968
 File: 10/10/1968
 Page: 10/10/1968

Fullerton India Home Finance Company Limited
Corporate Office: Floor 5 & 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 075 | Toll Free No: 1800 102 1008
Email: ghashahasthi@fullertonindia.com | Website: www.grihashahasthi.com
CIN number: U65922IN2010PH1076977 | IPDIN COR NO. : CA6492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Poonamallee High Road, Madhavayal, Chennai - 600 095, Tamil Nadu





CERTIFIED TRUE COPY OF EXTRACT OF THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 7,000 Crores pursuant to section 180(1)(a) of the companies Act, 2013

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company given by the members in their General Meeting held on 26th April, 2018, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on 19 March, 2020, accorded consent to create security to secure borrowings up to Rs. 7,000 Crores. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Your Directors recommend the passing of this special resolution.

For Fullerton India Home Finance Company Limited

Seema Nirav Sarda

Digital signed by Seema Nirav Sarda
On 20/03/2020 at 10:00:00 AM
The following information is provided for your reference:
1. The document is a true and correct copy of the original.
2. The document is a true and correct copy of the original.
3. The document is a true and correct copy of the original.

Seema Sarda
Company Secretary

Fullerton India Home Finance Company Limited
Corporate Office: Floor 5 & 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No: 1800 107 1003
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65927TN2010PLC076972 | IRDAI COR NO: CA0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Poonamallee High Road, Madhavayal, Chennai - 600 095, Tamil Nadu





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED HELD ON WEDNESDAY, 15 APRIL, 2020 THROUGH VIDEO CONFERENCE IN ACCORDANCE WITH THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS DATED APRIL 8, 2020 AND APRIL 13, 2020

To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 7,000 Crores

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the National Housing Bank from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by the Board, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 7,000 Crores (Rupees Seven Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

For Fullerton India Home Finance Company Limited

Seema Nirav
Sarda

Certified copy as per Section 180(1)(c)
of the Companies Act, 2013
and the rules made thereunder
(including any statutory modifications or re-enactment thereof, for the time being in force)
and the relevant regulations/directions as may be prescribed by the National Housing Bank from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company

Seema Sarda
Company Secretary

Fullerton India Home Finance Company Limited
Corporate Office: Floor 5 & 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No. 1800 107 1093
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Pannamallee High Road, Madhavayal, Chennai - 600 095, Tamil Nadu





CERTIFIED TRUE COPY OF EXTRACT OF THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 7,000 Crores

The existing borrowing limit for the Company was approved by the members in their General Meeting held on 26th April, 2018, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is INR 5,000 Crores.

Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from INR 5,000 crores to INR 7,000 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

For Fullerton India Home Finance Company Limited

Seema Nirav Sarda

Digitaly signed by Seema Nirav Sarda
DN: cn=Seema Nirav Sarda, o=Fullerton India Home Finance Company Limited, email=seema.nirav.sarda@fullertonindia.com, ou=Fullerton India Home Finance Company Limited, c=IN
c=IN, o=Fullerton India Home Finance Company Limited, email=seema.nirav.sarda@fullertonindia.com, ou=Fullerton India Home Finance Company Limited, c=IN

Seema Sarda
Company Secretary

Fullerton India Home Finance Company Limited
Corporate Office: Floor 5 & 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No: 1860 102 1008
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65927IN2010PLC076972 | IROAI COR NO: CA0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Poonamallee High Road, Madhavoyal, Chennai - 600 095, Tamil Nadu



Annexure V
Rating letter & Rating Rationale

Ratings

CONFIDENTIAL

CRISIL
An S&P Global Company

RL/FIHFCL/279575/NCD/1021/19432/84228700/2
December 02, 2021

Mr. Rakesh Makkar
Chief Executive Officer & Director
Fullerton India Home Finance Company Limited
Ground Floor, TradePoint Building
Kamala Mills, Lower Parel
Mumbai City - 400013

Dear Mr. Rakesh Makkar,

Re: CRISIL Rating on the Rs.1500 Crore Non Convertible Debentures of Fullerton India Home Finance Company Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.
Please refer to our rating letters dated November 02, 2021 bearing Ref. no.: RL/FIHFCL/279575/NCD/1021/19432/84228700/1

Please find in the table below the rating outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Non Convertible Debentures	1500	CRISIL AAA/Watch Developing

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

As per SEBI circular (reference number: CIR/MD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crsil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debentures by us, as required by SEBI. Feel free to contact us at debtissue@crsil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rahul Malik
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings



Ratings

CRISIL Ratings, 10th Floor, 10th Cross, 10th Main Road, 10th Cross, 10th Main Road

CRISIL

An S&P Global Company

Rating Rationale

October 07, 2021 | Mumbai

Fullerton India Home Finance Company Limited

Long-term rating continues on 'Watch Developing'; CP reaffirmed

Rating Action

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	CRISIL AAA/Watch Developing (Continues on 'Rating Watch with Developing' Implications')

Rs.1500 Crore Non Convertible Debentures	CRISIL AAA/Watch Developing (Continues on 'Rating Watch with Developing' Implications')
Rs.500 Crore Subordinated Debt	CRISIL AAA/Watch Developing (Continues on 'Rating Watch with Developing' Implications')
Rs.500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings on the bank facilities and non convertible debentures of Fullerton India Home Finance Company Limited (FIHFCL) continue to be on 'Rating Watch with Developing Implications'. The rating on the commercial paper is reaffirmed at 'CRISIL A1+'. The rating action follows a similar rating action on FIHFCL's parent, Fullerton India Credit Company Ltd (FICCL).

The rating had been earlier placed on watch with developing implications on July 9, 2021 based on the announcement made by FICCL on July 8, 2021, that Sumitomo Mitsui Financial Group Inc (SMFG; rated 'A-/Stable' by S&P Global) and Fullerton Financial Holdings Pte Ltd (FFH) have reached an agreement for SMFG to acquire a 74.9% stake in FICCL from FFH, subject to regulatory approvals. SMFG will eventually acquire 100% of FICCL. FICCL's subsidiary, Fullerton India Home Finance Company Ltd (FIHFCL) will continue to be a wholly-owned subsidiary of FICCL.

The rating continues to be on watch as the transaction is subject to applicable regulatory approvals. In addition, CRISIL will further evaluate SMFG group's strategy for India and the focus segments. The plans to reflect brand association with SMFG and Board representation will also be a critical factor. The necessary applications has been filed with the Reserve Bank of India (RBI) and the Competition Commission of India (CCI) on July 30, 2021 and August 3, 2021, respectively. CCI has approved the transaction on September 23, 2021. Approval from RBI is still awaited. Meanwhile, FICCL has also converted certificate of registration with RBI from Deposit taking NBFC to Non Deposit taking NBFC on September 27, 2021.

SMFG is amongst the largest financial group in Japan offering a broad range of financial services centered on banking. They are also engaged in the leasing, securities, credit card, investment, mortgage securitisation, venture capital, and other credit-related businesses. India is one of the focus markets for SMFG and the proposed transaction will drive the retail strategy of the group.

The existing ratings on FIHFCL factor in the strong support FICCL and its ultimate parent, FFH, which is a step-down subsidiary of Temasek Holdings Private Limited (Temasek; rated 'AAA/Stable' by S&P Global). If the proposed transaction were to go through, FFH would, initially hold 25.1% stake in FICCL and eventually will exit the company. Therefore, once the transaction is completed, the analytical approach would not factor in the expectation of support from FFH and instead the rating will have to factor in the support from SMFG. CRISIL Ratings will track the progress on the transaction in terms of approvals and have discussions with SMFG's management to understand their strategy, business plan for India and brand association with the legal entity. CRISIL Ratings will resolve the Rating Watch once it has clarity on the above aspects.

Nevertheless, till the transaction is completed, the existing ratings will continue to centrally factor in the strong support from FICCL and current ultimate parent, FFH.

Analytical Approach

For arriving at the rating, CRISIL Ratings has analysed the standalone business and financial risk profile of FIHFCL. Additionally, expectation of support from its ultimate parent FFH, both on an ongoing basis, and in the event of distress has been factored into the rating. Till the transaction is consummated, the ratings will continue to centrally factor in the strong support it is expected to continue to receive from, its current ultimate parent, FFH. Post completion of the transaction, the analytical approach would not factor in the expectation of support from FFH but will be evaluated based on expected support from SMFG.



Key Rating Drivers & Detailed Description

Strengths:

*** Expectation of continued support from parent group till the transaction is completed**

Till the transaction is completed, the ratings will continue to factor in expectation of strong support from parent group, FFH holds 100% stake in FIHFCL via its subsidiary FICCL. FFH has senior level representation on the Board and various committees of FICCL, and is involved in key decisions taken by the company. Currently, FICCL's compliance, finance, treasury, business and risk management functions are aligned with the global standards of FFH.

FFH has demonstrated its commitment towards FIHFCL through regular capital infusions that it has received since inception (Rs 710 crores, of which Rs 200 crores was infused in fiscal 2020) and Board oversight with FFH and FICCL both having strong presence on the Board. FIHFCL adopts similar policies in terms of liquidity and risk management as FICCL and has regular interactions with FFH on the same.

The shared brand will also continue during this period which also enhances the expectation of support from FFH, if needed. Any material disruption in FICCL business could, in CRISIL's view, have a significant impact on the reputation and franchise of the parent.

CRISIL Ratings will track the progress on the transaction and have discussions with SMFG's management to understand their strategy and business plan for India. The plans around change in the company name to reflect association with SMFG and Board representation will also be a critical factor.

*** Healthy capitalisation**

The company has received high quantum of initial capital and subsequently more equity infusion from parent to support its growth plans. The parent has infused Rs 710 crore since inception of which Rs 200 crore was infused in July 2019. Consequently, the adjusted gearing⁽¹⁾ has remained adequate in the range of 4.5 to 6.0 times over the last 3 years till fiscal 2020. Overall capital adequacy ratio (CAR) too has been comfortable with tier 1 CAR itself being over 20% over the last 3 years.

However, in fiscal 2021, due to the impact of the pandemic on asset quality, FIHFCL reported a drop in networth to Rs 655 crore as on March 31, 2021 from Rs 711 crore a year ago. This was largely due to significantly high provisioning on account of Covid-19 impact which resulted in a loss of Rs 55.5 crore for fiscal 2021. Consequently, the adjusted gearing¹ stood higher at 6.5 times as on March 31, 2021 (5.7 times previous year). FIHFCL also reported tier 1 and overall capital adequacy ratios of 21.3% and 24.3%, respectively, as on March 31, 2021 well above the regulatory requirement. The company had planned to maintain a target gearing of under 8 times on a steady state basis. With the expected change in parentage, the policy around capital profile to be followed by SMFG will be a key monitorable.

Weakness:

*** Moderate asset quality**

On the asset quality front, in the initial years, the company witnessed elevated slippages mainly attributed to few geographies where it faced challenges. However, the company took corrective actions and has since then focused on strengthening the internal processes and systems. While the GNPA increased to 3.8% (Ind AS) as on March 31, 2020, compared to 2.1% (IGAAP) as on March 31, 2019, the inching up was primarily on account of slippages from the old book i.e. book originated pre-April 2015. The new book had been performing well with limited delinquencies. As on March 31, 2020 too, for the new book the performance was comfortable with 30+ dpd being at around 2.2%.

However, during fiscal 2021, the pandemic-induced challenges, localised lockdowns and associated impact on cashflows of borrowers resulted in deterioration in asset quality. FIHFCL reported GNPA of 5.8% as on March 31, 2021 (3.8 % as on March 31, 2020). CRISIL Ratings notes that FIHFCL has also restructured around 2.8% of their loan book. Hence, the overall stressed assets (GNPA + OTR/restructuring) is around 8.5%. The months of April and May 2021 have again brought forth risks to asset quality due to the second Covid-19 wave. The company's ability to manage collections and asset quality metrics will be a key monitorable.

*** Moderate scale of operations**

FIHFCL commenced lending operations in December, 2015 and is in its nascent stage of operations with fiscal 2017 being the first full year of operations. The company had managed to scale up its operations with assets under management (AUM) reaching Rs 4,302 crore on March 31, 2020 from Rs 3,065 crores as on March 31, 2019. However, due to lower disbursements amidst the pandemic, the AUM de-grew to Rs 4,191 crore. Of this, housing loans constituted the bulk at 59% followed by LAP at 40% and construction finance which was under 1%. Going forward, the company plans to maintain housing loans at around 55-60% of the portfolio with developer loans to be capped at 10% of the portfolio on a higher side. The remaining would be constituted by loans against property. Nevertheless, the company is expected to remain a small player in the overall housing finance market in the near term.

*** Profitability impacted due to high ECL provisioning on account of pandemic**

Historically, the earnings profile has been constrained by elevated operating expenses and credit costs. The company reported net profit and return on managed assets (RoMA) of Rs 13.9 crore and 0.3% for fiscal 2020. However, during fiscal 2021, due to the impact of the pandemic FIHFCL reported a loss of Rs 55.5 crore. This was due to aggressive expected credit loss provisioning across stages. The company's ECL stage 3 provisioning was at 52.7% and stage 2 provisioning too was at around 22.8%. For overall restructured assets too (classified as stage 2), FIHFCL has provided for around 36% of the restructured loan book. Consequently, the overall credit costs stood at around 3.8% of total managed assets.

⁽¹⁾ Direct Assignment is included in Borrowings for calculation of Adjusted Gearing.



Liquidity: Superior

The liquidity profile of FIHFCL is comfortable with positive cumulative mismatches across all short term ALM (provisional) buckets (upto 1 year) as on June 30, 2021 even with exclusion of committed lines at standalone level.

As on September 26, 2021, FIHFCL has outstanding debt payments of Rs 383.9 crores till December 2021. Against the same, FIHFCL had cash equivalents and investments of Rs 714 crore and unutilised lines of Rs 380 crore.

Rating Sensitivity Factors

Downward factors:

- If there is any change in support from parent during this period till the completion of transaction with SMFG
- Downgrade in the credit rating of Fullerton India Credit Company Ltd (FICCL) by more than 1 notch
- Significant deterioration in asset quality of FIHFCL's loan book on sustained basis post pandemic

About the Company

FIHFCL 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 FICCL. The company leverages on the existing infrastructure of FICCL with branch sharing. It currently operates out of 70 branches out of which 12 branches are self and the rest are shared with FICCL.

Key Financial Indicators

As on/for the period/ for the year ended as per INDAS	Unit	March 31, 2021*	March 31, 2020*
Total Assets	Rs crore	4,759	4,488
Total income	Rs crore	525	541
Profit after tax	Rs crore	(55.5)	13.9
GNPA	%	5.6	3.8
Adjusted Gearing*	Times	6.5	5.7
Return on managed assets	%	(1.1)	0.3

*IND-AS

*Direct Assignment is included in Borrowings for calculation of Adjusted Gearing

Any other information: Not applicable

Note on complexity levels of the rated instrument:

CRISIL Ratings' complexity levels are assigned to various types of financial instruments. The CRISIL Ratings' complexity levels are available on www.crisil.com/complexity-levels. Users are advised to refer to the CRISIL Ratings' complexity levels for instruments that they consider for investment. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of instrument(s)

ISIN	Name of instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.Cr)	Complexity Levels	Rating outstanding with outlook
INE213W07152	Non-Convertible Debentures	14-Sep-20	8%	14-Oct-22	100	Simple	CRISIL AAA/Watch Developing
INE213W07160	Non-Convertible Debentures	26-Mar-21	3 Months TBILL Linked	26-Sep-23	125	Simple	CRISIL AAA/Watch Developing
NA	Non-Convertible Debentures*	NA	NA	NA	879	Simple	CRISIL AAA/Watch Developing
INE213W07129	Non-Convertible Debentures	12-Feb-20	8.85%	25-Feb-21	121	Simple	CRISIL AAA/Watch Developing
INE213W07137	Non-Convertible Debentures	18-May-20	7.95%	23-May-21	175	Simple	CRISIL AAA/Watch Developing
INE213W07145	Non-Convertible Debentures	29-Jun-20	7.20%	23-Jun-21	100	Simple	CRISIL AAA/Watch Developing
NA	Subordinated debt*	NA	NA	NA	405	Complex	CRISIL AAA/Watch Developing
INE213W08028	Subordinated debt	01-Jan-21	7.63%	01-Jan-31	40	Simple	CRISIL AAA/Watch Developing
INE213W08010	Subordinated debt	08-Jun-20	8.50%	07-Jun-30	30	Complex	CRISIL AAA/Watch Developing



INE213W08036	Subordinated debt	12-Aug-21	7.70%	12-Aug-31	25	Complex	CRISIL AAA/Watch Developing
	Commercial Paper	NA	NA	7-365 days	500	Simple	CRISIL A1+
NA	Cash Credit & Working Capital demand loan	NA	NA	NA	25	NA	CRISIL AAA/Watch Developing
NA	Term Loan 1	NA	NA	24-Sep-21	50	NA	CRISIL AAA/Watch Developing
NA	Term Loan 2	NA	NA	24-Sep-21	200	NA	CRISIL AAA/Watch Developing
NA	Term Loan 3	NA	NA	24-Sep-21	100	NA	CRISIL AAA/Watch Developing
NA	Term Loan 4	NA	NA	23-Aug-21	200	NA	CRISIL AAA/Watch Developing
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	1425	NA	CRISIL AAA/Watch Developing

*Yet to be issued

Annexure - Rating History for last 3 Years

Instrument	Type	Current		2021 (History)		2020		2019		2018		Start of 2018
		Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	2000.0	CRISIL AAA/Watch Developing	09-07-21	CRISIL AAA/Watch Developing	31-07-20	CRISIL AAA/Stable	18-12-19	CRISIL AAA/Stable		-	-
			-		-		-	13-03-19	CRISIL AAA/Stable		-	-
Commercial Paper	ST	500.0	CRISIL A1+	09-07-21	CRISIL A1+	31-07-20	CRISIL A1+	18-12-19	CRISIL A1+		-	-
			-		-		-	13-03-19	CRISIL A1+		-	-
Non Convertible Debentures	LT	1500.0	CRISIL AAA/Watch Developing	09-07-21	CRISIL AAA/Watch Developing	31-07-20	CRISIL AAA/Stable	18-12-19	CRISIL AAA/Stable		-	-
			-		-		-	13-03-19	CRISIL AAA/Stable		-	-
Subordinated Debt	LT	500.0	CRISIL AAA/Watch Developing	09-07-21	CRISIL AAA/Watch Developing	31-07-20	CRISIL AAA/Stable	18-12-19	CRISIL AAA/Stable		-	-
			-		-		-	13-03-19	CRISIL AAA/Stable		-	-

All amounts are in Rs. Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Rating
Cash Credit & Working Capital Demand Loan	25	CRISIL AAA/Watch Developing
Proposed Long Term Bank Loan Facility	1425	CRISIL AAA/Watch Developing
Term Loan	100	CRISIL AAA/Watch Developing
Term Loan	200	CRISIL AAA/Watch Developing
Term Loan	250	CRISIL AAA/Watch Developing

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
CRISILs Criteria for rating short term debt
Criteria for Notching up Stand Alone Ratings of Companies based on Parent Support
Criteria for Notching up Stand Alone Ratings of Companies based on Group Support

Media Relations	Analytical Contacts	Customer Service Helpdesk
-----------------	---------------------	---------------------------



For Private Circulation Only
PRIVATE AND CONFIDENTIAL (For Addressee Only)
Serial no.: 17(Re-issuance I)
Addressed to: Eligible Investors

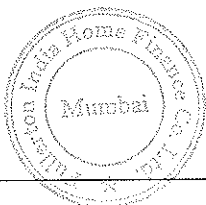
Saman Khan Media Relations CRISIL Limited D: +91 22 3342 3895 B: +91 22 3342 3000 saman.khan@crsil.com	Krishnan Sitaraman Senior Director and Deputy Chief Ratings Officer CRISIL Ratings Limited D: +91 22 3342 8070 krishnan.sitaraman@crsil.com	Timings: 10.00 am to 7.00 pm Toll free Number: 1800 267 1301 For a copy of Rationales / Rating Reports: CRISILratingdesk@crsil.com For Analytical queries: ratingsinvestordesk@crsil.com
Naireen Ahmed Media Relations CRISIL Limited D: +91 22 3342 1818 B: +91 22 3342 3000 naireen.ahmed@crsil.com	Ajit Velonie Director CRISIL Ratings Limited D: +91 22 4097 8209 ajit.velonie@crsil.com Kunal Kuldeepak Mehra Manager CRISIL Ratings Limited D: +91 22 3342 3292 Kunal.Mehra@crsil.com	



Annexure VI

Important Terms and Condition of Debenture Trustee Agreement

1. The Company has appointed Catalyst Trusteeship Limited (**Catalyst**) as the Debenture Trustee (**DT**) for the Debenture holders (**DHs**) of all the debentures to be issued by the Company in pursuance of this Placement Memorandum and Catalyst agrees to act as DT for the DHs.
2. The Company shall comply with all terms and conditions as disclosed in the Placement Memorandum and execute the Debenture Trust Deed (**DTD**) which shall consist of two parts: Part A containing statutory / standard information and Part B containing details specific to the particular debt issue and other necessary documents as approved by the DT, within the timeline as per SEBI circular dated 03.11.2020, prior to filing of the application for listing of the Debentures, in accordance with the extant Debt Listing Regulations.
3. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, Debt Listing Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures. Further the Company undertakes to comply with all regulations/provisions of Companies Act, 2013 and guidelines of other regulatory authorities in respect of allotment of debentures till redemption of such Debentures.
4. **Terms of carrying out due diligence:**
 - (a) The Company shall provide all information, representations, confirmations and disclosures as may be required by DT.
 - (b) The DT, either itself or through its agents /advisors / consultants, shall carry out requisite diligence as may be required as stipulated in the Placement Memorandums and the Relevant Laws, has been obtained and shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the DT.
 - (c) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by DT. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence shall be solely borne by the Company.
5. The Company shall pay to the DT the remuneration for its services as DT in addition to all legal, traveling and other costs, charges and expenses which the DT may incur in relation to execution of the DTD and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees / expenses that would be incurred in case of default. The remuneration of the DT shall be as per the letter dated 07th May 2021 of the Company, as may be amended / modified, if required.
6. The Company shall promptly furnish all and any information as may be required by the DT, including such information as required to be furnished in terms of the Relevant Laws and the DTD on a regular basis, including the following documents:



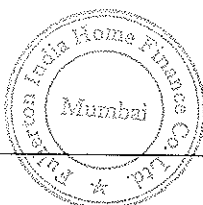
- a. The Placement Memorandums in relation to the issue of Debentures;
- b. The necessary corporate authorisations by way of board resolution and / or shareholders' resolution necessary for the issue, allotment thereunder;
- c. Letters from credit rating agencies about ratings;
- d. Proof of credit of the Debentures in favour of the Debenture holders within the stipulated time.;
- e. Depository details;
- f. Latest annual report;
- g. Debenture Trust Deed and documents in relation to the Debentures;
- h. Certified true copy of the resolution(s) for allotment of Debentures;
- i. Approval for listing of the Debentures from the stock exchange;
- j. Listing application alongwith the required details / annexures submitted to the stock exchange ;
- k. Acknowledgement of filing Placement Memorandums with the Stock Exchange/ROC;
- l. Listing & trading permission from the Stock Exchange;
- m. Bank account details of the Company alongwith copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount;
- n. Such other documents as may be reasonably required by the DT in accordance with the Relevant Laws.

7. Information Accuracy and Storage

- (a) Declaration of the Company declares that the information and data furnished by it to DT is true and correct;
- (b) Confirmation by the Company confirms that the requisite disclosures made in the Placement Memorandums are true and correct;
- (c) The Company to authorize DT and its authorized agency to use, process the information in the manner as deemed fit, for the purpose of the due diligence;
- (d) The DT to have an unqualified right to disclose to the DHs the information including the credit history and the conduct of the account(s) of the Company as well as all details in relation to the assets of the Company and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the DT in its absolute discretion may think fit, in accordance with and subject to the Relevant Laws.

8. Other Terms and Conditions

- a) The Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.
- b) Declaration / confirmation by the Company that the assets on which the charge is proposed to be created to secure the Debentures are free from encumbrances and if assets which are required to be charged to secure the Debentures are already encumbered, to obtain permissions or consent to create *pari passu* charge on the assets of the Company from all the existing charge holders.
- c) Confirmation by the Company having made all necessary disclosures the Placement Memorandums including but not limited to statutory and other regulatory disclosures.



- d) The Company shall on or prior to the date of execution of DTD, provide to the DT, the bank account details from which the Company proposes to make the payment of redemption amount due to the DHs and to preauthorize the DT to seek the redemption amount payment related information from such bank.
- e) The Company shall bear all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures.
- f) The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the DT in connection DTA, all expenses incurred in connection with due diligence, fees and expenses of counsel appointed by the DT incurred in connection with the preparation and execution of the transaction documents / DTD.



The Debenture Trustee shall also submit the due diligence certificate as per the format specified in Schedule IV of the SEBI NCS Regulations, and a due diligence certificate as per the prescribed format, currently as annexed in Annexure VII

Annexure VII
Due diligence certificate

CATALYST
Solutions to your need. Trust us!



CT/DT/2021-22/4153

17.12.2021

To,

The Manager,
NSE Limited,
Exchange Plaza, 5 Floor, Plot Q1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 081

Dear Sir/Madam,

SUB: ISSUE OF 500 RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE NON-CONVERTIBLE FLOATING RATE DEBENTURES OF THE FACE VALUE RS. 10,00,000/- EACH AT PAR ("DEBENTURES" OR "NCDS") AGGREGATING TO RS. 50 CRORES (RUPEES FIFTY CRORES ONLY) ("BASE ISSUE") WHICH MAY BE INCREASED TO RS. 100 CRORES (RUPEES HUNDRED CRORES ONLY), IN THE EVENT GREEN SHOE OPTION IS EXERCISED BY FULLERTON INDIA HOME FINANCE COMPANY LIMITED UNDER SERIES 17 REISSUANCE I ON PRIVATE PLACEMENT BASIS

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certificates
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certificates, we confirm that:
 - a) The Issuer has made adequate provision for and/or has taken steps to provide for adequate security for the debt securities to be issued
 - b) The Issuer has obtained the permissions / consents necessary for creating security on the said properties
 - c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities
 - d) Issuer has adequately disclosed all consents / permissions required for creation of further charge on assets in offer document or private placement memorandum and all disclosures made in the offer document or private placement memorandum and information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement
 - e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.) in offer document or private placement memorandum/information memorandum and given an undertaking that debenture trust deed would be executed before filing of listing application
 - f) Issuer has given an undertaking that charge shall be created in favor of debenture trustee as per terms of issue before filing of listing application
 - g) All disclosures made in the offer document or private placement memorandum/information memorandum with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue

We have satisfied ourselves about the ability of the Issuer to service the debt securities

Yours faithfully,

S. B. Sathyanand

Authorized Signatory
Place: Pune



CATALYST TRUSTEE PRIVATE LIMITED (INCORPORATED IN INDIA)

Head Office: Mumbai, 47, Tower Office No. 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

Place / Mumbai / Bangalore / Pune / Chennai



Annexure VIII

Aggregated exposure to top 20 borrowers as on 30th September 2021

Sr No.	Total Sanctioned (Rs. In Crs)	Total Principal Outstanding (Rs. In Crs)
1	15.96	14.92
2	15.00	9.94
3	15.00	7.30
4	7.50	7.16
5	6.78	7.03
6	7.50	6.67
7	6.29	6.36
8	5.47	5.51
9	5.49	5.43
10	5.89	5.34
11	5.50	5.28
12	5.22	5.26
13	4.91	5.15
14	4.64	4.71
15	5.10	4.70
16	4.00	4.36
17	9.90	4.29
18	4.31	3.99
19	4.11	3.99
20	3.51	3.72
Total	142.08	121.10

Annexure IX

Details of Top 20 NPAs as on 30th September 2021

Sr No.	Total Sanctioned	Total Principal Outstanding
1	5.00	4.77
2	3.80	3.99
3	3.50	3.69
4	3.30	3.32
5	3.00	3.15
6	3.00	3.15
7	2.91	2.83
8	2.51	2.57
9	2.25	2.31
10	2.20	2.21
11	1.71	1.96



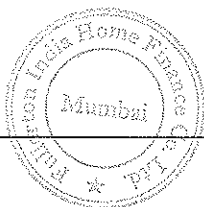
12	1.99	1.94
13	1.90	1.93
14	1.85	1.92
15	1.92	1.90
16	1.68	1.72
17	1.68	1.67
18	1.60	1.66
19	1.57	1.64
20	1.60	1.63



Fullerton
Grihashakti
Iskonda hai toh Raasta hai

[illegible]

Registered Office: Megh Towers, 3rd Floor, Old No. 397, New No. 165,
Poonamallee High Road, Madhavayal, Chennai - 600 095, Tamil Nadu



Fullerton India Home Finance Limited
STATEMENT OF STRUCTURAL LIQUIDITY

A. OUTFLOWS

INR Mn

Particulars	0 to 30 days	31 to 60 days	Over 60 days to 1 month	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
1. Capital	-	-	-	-	-	-	-	-	-	-	-	3,080	3,080
2. Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	-	5,371	5,371
3. Borrowings	-	-	313	332	332	2,265	4,150	24,721	7,013	1,175	-	-	40,830
4. Current liabilities & Provisions:	333	237	450	21	31	101	115	51	1	2	-	-	2,466
5. Contingent liabilities	227	227	141	-	-	-	-	-	-	-	-	-	713
6. Others (Lease Rent)	-	-	3	3	3	10	20	54	72	20	-	-	217
A. TOTAL OUTFLOWS (A)	1,120	1,144	913	363	367	2,396	4,237	24,857	7,087	1,195	-	-	50,683
B. Cumulative Outflows (B)	1,120	2,265	3,179	3,542	4,410	6,806	11,093	35,950	43,037	44,231	44,231	50,683	50,683

B. INFLOWS

INR Mn

Particulars	0 to 30 days	31 to 60 days	Over 60 days to 1 month	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
1. Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Balances with banks	2,235	259	256	21	297	1,935	1,580	-	-	-	-	-	6,223
3. Investments (net of provisions)*	-	-	439	-	-	208	-	-	-	-	-	-	573
4. Advances (performing)-contractual (A)	56	7	7	73	74	233	458	1,054	2,353	2,795	4,679	10,053	22,763
4. Advances (performing)-Behavioural (B)	22	22	51	115	131	640	1,789	5,112	1,902	1,405	1,433	-	12,742
5. Non-performing loans (net of provisions)	-	-	-	-	-	-	-	-	132	105	241	601	1,379
6. Fixed assets (excluding assets on lease)	-	-	-	-	-	-	-	-	-	-	-	230	230
7. Other assets	342	32	43	-	19	63	39	71	172	31	-	709	1,555
8. Lines of credit committed by other institutions (inflows)*	500	500	-	200	200	-	2,150	-	-	-	-	-	4,150
9. Others (Loan commitments pending disbursement) (inflows)	-	-	-	1	1	3	6	27	35	45	53	307	718
C. TOTAL INFLOWS (C)	3,159	1,241	1,689	410	552	2,776	6,018	7,146	4,711	4,381	6,468	12,332	50,683
D. Mismatch (C - A)	2,039	96	174	47	85	380	1,731	(17,711)	(2,376)	3,186	6,468	5,881	(9)
E. Mismatch as % to outflows (D as % to A)	182%	8%	19%	13%	23%	16%	41%	-71%	-34%	267%	0%	91%	
F. Cumulative Mismatch	2,039	2,135	2,309	2,356	2,441	2,821	4,551	(13,159)	(15,536)	(12,349)	(5,881)	(9)	(9)
G. Cumulative Mismatch as % to Cumulative Outflows (F as % to B)	182%	94%	73%	67%	55%	41%	41%	-37%	-36%	-28%	-13%	0%	



Fullerton India Home Finance Limited
STATEMENT OF INTEREST RATE SENSITIVITY

A. OUTFLOWS												INR Mio.
Particulars	0 to 7 days	8 to 14 days	Over 14 days to 1 month	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 years	Non Sensitized	Total
1. Capital	-	-	-	-	-	-	-	-	-	-	3,050	3,050
2. Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	3,371	3,371
3. Borrowings	1,739	125	4,856	5,435	5,495	8,338	3,590	8,023	2,119	918	-	40,830
4. Current Liabilities & Provisions:	612	519	510	-	-	-	-	-	-	-	918	2,466
5. Contingent liabilities	287	287	144	-	-	-	-	-	-	-	-	718
6. Others (Lease Rent)	-	-	-	-	-	-	-	-	-	-	217	217
A. TOTAL OUTFLOWS (A)	2,695	1,031	5,409	5,455	5,498	8,338	3,590	8,023	2,119	918	7,557	50,683
B. Cumulative Outflows(B)	2,695	3,726	9,135	14,590	20,088	28,426	32,016	40,039	42,158	43,076	50,683	50,683
B. INFLOWS												INR Mio.
Report of the business	0 to 7 days	8 to 14 days	Over 14 days to 1 month	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 years	Non Sensitized	Total
1. Cash	-	-	-	-	-	-	-	-	-	-	-	-
2. Balances with banks	2,238	259	299	21	297	1,535	1,550	-	-	-	-	6,228
3. Investments (net of provisions)	-	-	689	-	-	289	-	-	-	-	-	978
4. Advances (performing)	-	35,583	0	0	0	1	2	11	14	322	-	35,445
5. Non-performing loans (net of provisions)	-	-	-	-	-	-	-	-	-	-	1,379	1,379
6. Fixed assets (excluding assets on lease)	-	-	-	-	-	-	-	-	-	-	230	230
7. Other assets	-	-	-	-	-	-	-	-	-	-	1,555	1,555
8. Lines of credit committed by other institutions (inflows)	500	500	-	200	400	-	2,180	-	-	-	-	4,150
9. Others (Loan commitments pending disbursement (inflows))	-	287	287	144	-	-	-	-	-	-	-	718
C. TOTAL INFLOWS (C)	2,738	36,540	1,276	365	697	1,825	3,733	11	14	322	3,164	50,683
D. Mismatch (C - A)	42	35,509	(4,133)	(5,090)	(4,801)	(6,513)	163	(8,012)	(2,105)	(615)	(4,424)	(0)
E. Mismatch as % to outflows (D as % to A)	2%	3444%	-76%	-93%	-87%	-78%	4%	-100%	-99%	-66%	-58%	
F. Cumulative Mismatch	42	35,551	31,418	26,328	21,526	15,013	15,156	7,143	5,038	4,423	(0)	(0)
G. Cumulative Mismatch as % to Cumulative Outflows (F as % to B)	2%	954%	344%	180%	107%	53%	47%	18%	12%	10%	0%	
Board approved Cumulative mismatch %ing 1% increase in interest rate	-15%	-15%	-15%	-15%	-15%	-15%	-15%	-20%	-25%	-25%	-25%	
	0.40	340.28	(39.61)	(44.54)	(38.01)	(40.71)	0.36	-	-	-	-	178





15 June, 2021

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

Ref: Our letter dated 21 April, 2021 with respect to submission of Provisional ALM statement as of March, 2021.

Sub: ALM Statement including Structural Liquidity Statement and Interest Rate Sensitivity Report as of March, 2021.

Dear Sir / Madam

This is with reference to our letter dated 21 April, 2021 with respect to submission of provisional ALM statement as of March, 2021, in accordance with the disclosure requirement as per Annexure II of SEBI Circular no SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 pertaining to Listing of Commercial Papers. We hereby submit the ALM Statement including Structural Liquidity Statement and Interest Rate Sensitivity Report in XBRL format as of March, 2021, as submitted to National Housing Bank (NHB).

Kindly take the same on your records.

Yours faithfully

For Fullerton India Home Finance Company Limited

Seema

Nirav Sarda

Seema Sarda
Company Secretary

SEEMA SARDAR
DIRECTOR
NIRAV SARDAR
DIRECTOR
FULLERTON INDIA HOME FINANCE COMPANY LIMITED
REGD. OFFICE: 307, NEW NO. 165,
PRADEEP HIGH ROAD, MADURAWOOL, CHENNAI - 600 095, TAMIL NADU

Fullerton India Home Finance Company Limited
Corporate Office: Floor 5 & 6, Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No: 1800 102 1003
Email: gr.hashakti@fullertonindia.com | Website: www.grhashakti.com
CIN number: U65927TN2010PLC076922 | RIDAI COR NO - CA6492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Pradeep High Road, Madurawool, Chennai - 600 095, Tamil Nadu



A. OUTFLOWS												INR Mio.
Particulars	0 to 7 days	8 to 14 days	Over 14 days to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 to 20 years	Over 20 years	Total
1. Capital	-	-	-	-	-	-	-	-	-	-	3,080	3,080
a) Equity and perpetual preference shares	-	-	-	-	-	-	-	-	-	-	3,080	3,080
b) Non-perpetual preference shares	-	-	-	-	-	-	-	-	-	-	-	-
2. Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	3,473	3,473
3. Borrowings	4	-	1,318	256	615	2,582	3,800	24,907	8,347	732	-	42,582
4. Current Liabilities & Provisions:	523	494	580	141	53	220	53	41	69	1	-	2,268
5. Contingent liabilities	873	173	437	-	-	-	-	-	-	-	-	2,183
6. Others (Lease Rent)	-	-	2	2	2	7	14	63	50	33	-	183
A. TOTAL OUTFLOWS (A)	1,400	1,367	2,337	395	672	2,810	3,878	25,031	8,476	766	-	53,770
B. Cumulative Outflows(B)	1,402	2,769	5,107	5,506	6,176	9,086	12,963	37,975	46,450	47,217	47,217	53,770

B. INFLOWS												INR Mio.
Particulars	0 to 7 days	8 to 14 days	Over 14 days to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 to 20 years	Over 20 years	Total
1. Cash	-	-	-	-	-	-	-	-	-	-	-	-
2. Remittance in transit	-	-	-	-	-	-	-	-	-	-	-	-
3. Balances with banks	677	-	52	594	-	2,591	2,417	-	-	-	-	6,634
4. Investments (net of provisions)*	-	-	-	-	146	1,970	959	-	-	-	-	3,075
5. Advances (performing)-contractual (A)	410	51	51	600	573	202	518	1,724	2,240	2,642	4,499	10,777
6. Advances (performing)-Behavioural (B)	22	22	55	115	151	637	1,788	5,167	1,898	1,620	1,450	12,700
7. Non-performing loans (net of provisions)	-	-	-	-	-	-	-	80	65	77	745	973
8. Fixed assets (excluding assets on lease)	-	-	-	-	-	-	-	-	-	-	210	210
9. Other assets	326	41	45	-	24	29	65	87	117	37	-	1,325
10. Lines of credit committed by other institutions (inflows)*	400	1,350	2,250	-	-	-	-	-	-	-	-	4,000
11. Others (Loan commitments pending disbursement (inflows))	-	-	-	3	3	6	15	83	107	187	282	2,183
C. TOTAL INFLOWS (C)	1,467	1,418	2,399	1,071	1,177	5,441	5,664	7,017	4,447	4,282	6,108	53,770
D. Mismatch (C - A)	64	51	61	673	(293)	2,532	1,787	(17,974)	(4,029)	3,516	6,308	7,306
E. Mismatch as % to outflows (D as % to A)	5%	4%	3%	169%	-43%	87%	46%	-72%	-88%	459%	0%	111%
F. Cumulative Mismatch	64	115	176	849	555	3,087	4,874	(18,100)	(17,129)	(13,614)	(7,306)	0
G. Cumulative Mismatch as % to Cumulative Outflows (F as % to B)	5%	4%	3%	15%	9%	34%	38%	-34%	-37%	-29%	-15%	0%

A. OUTFLOWS												INR Mio.
Particulars	0 to 7 days	8 to 14 days	Over 14 days to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Non Speculative	Total	
1. Capital	-	-	-	-	-	-	-	-	-	3,080	3,080	
2. Reserves & Surplus	-	-	-	-	-	-	-	-	-	3,473	3,473	
3. Borrowings	160	156	5,963	6,304	5,860	7,125	6,073	7,413	2,877	651	42,582	
4. Current Liabilities & Provisions:	293	293	147	-	-	-	-	-	-	1,535	2,268	
5. Contingent liabilities	-	2,183	-	-	-	-	-	-	-	-	2,183	
6. Others (Lease Rent)	-	-	-	-	-	-	-	-	-	183	183	
A. TOTAL OUTFLOWS (A)	453	2,633	6,109	6,304	5,860	7,125	6,073	7,413	2,877	651	53,770	
B. Cumulative Outflows(B)	453	3,086	9,195	15,499	21,359	28,484	34,557	41,971	44,847	45,498	53,770	

B. INFLOWS												INR Mio.
Particulars	0 to 7 days	8 to 14 days	Over 14 days to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Non Speculative	Total	
1. Cash	-	-	-	-	-	-	-	-	-	-	-	
2. Balances with banks	677	-	52	594	-	2,591	2,417	-	-	-	6,634	
3. Investments (net of provisions)	-	-	-	-	146	1,970	959	-	-	-	3,075	
4. Advances (performing)	-	-	35,369	-	-	-	-	-	-	-	35,369	
5. Non-performing loans (net of provisions)	-	-	-	-	-	-	-	-	-	973	973	
6. Fixed assets (excluding assets on lease)	-	-	-	-	-	-	-	-	-	210	210	
7. Other assets	-	-	-	-	-	-	-	-	-	1,325	1,325	
8.Lines of credit committed by other institutions (inflows)	400	1,350	2,250	-	-	-	-	-	-	-	4,000	
9.Others (Loan commitments pending disbursement (inflows))	-	2,183	-	-	-	-	-	-	-	-	2,183	
C. TOTAL INFLOWS (C)	1,077	3,533	37,671	594	146	4,561	3,375	-	-	2,509	53,770	
D. Mismatch (C - A)	624	901	31,562	(5,410)	(5,714)	(2,563)	(2,698)	(7,413)	(2,877)	(651)	(0)	
E. Mismatch as % to outflows (D as % to A)	138%	24%	517%	-86%	-90%	-36%	-44%	-100%	-100%	-100%	-70%	
F. Cumulative Mismatch	624	1,524	33,087	27,676	21,963	19,402	16,704	9,291	6,414	5,763	(0)	
G. Cumulative Mismatch as % to Cumulative Outflows (F as % to B)	138%	49%	360%	179%	103%	68%	48%	22%	14%	13%	0%	
Board approved Cumulative mismatch %	-15%	-15%	-15%	-15%	-15%	-15%	-15%	-20%	-25%	-25%	-25%	
1% Increase in Interest rate	5.98	8.63	302.47	(47.34)	(45.24)	(16.01)	(6.74)	-	-	-	202	



Annexure XI
Lending Policy in brief

FIHFC has strong governance framework and robust underwriting practices and continue risk monitoring to ensure portfolio performance within acceptable risk levels. Company has deeply invested in its risk structure, which includes dedicated credit risk, risk containment, risk analytics and operational risk units. Below are the product feature of Home Loan and Loan against property.

1. Home Loan

Term loan facility for purchase of under constructed and fully constructed properties, re-sale purchase transaction, plot plus construction etc. The facility is extended to Salaried, Self Employed, Self Employed- professionals (Individual).

- Maximum loan amount INR 100 mio, with maximum tenor of 240 months.
- Maximum LTV as per the regulatory guidelines i.e. loan amount up-to 3 mio 90%, loan amount upto 7.5 mio 80% and loan amount more than 7.5 mio 75%.
- Credit assessment of all applicants including bureau check and the business cash flow assessments.

2. Loan against Property

Term loan facility against residential, commercial, Industrial properties, vacant plots and purchase of residential/commercial property. The facility is offered to Salaried, Self Employed, Self Employed- professionals (Individual) and Firms, Companies (Non-individual).

- Maximum loan amount INR 100 mio, with maximum tenor of 180 months.
- Loan against residential, commercial, industrial properties along with non-standard collaterals like plot, hotel and warehouses.
- Maximum LTV of 70% against the residential property, 60% against commercial property and 40% against Industrial and plot collaterals.
- Credit assessment all applicants including bureau check and the business cash flow assessments.



Annexure XII

All covenants of the issue (including side letters, accelerated payment clause, etc.)

1. Interest Payable by Debentures.

For the Debentures issued under Series 17 (Re-issuance I), and the interest will be payable on 13th December every year annually and on maturity at rate of Aggregate of (i) Benchmark Rate and (ii) Fixed Spread of 2.0% p.a. (200 bps spread over Benchmark), Benchmark rate to be reset on quarterly basis. The Coupon Rate as on date of issue of the Disclosure Document is 5.52% p.a. (Average of last 1 month 3M Tbill FBIL benchmark is 3.52% and fixed Spread of to arrive at rate of 5.52%). (Benchmark Rate is set for the first time on 6th December 2021 and thereafter on each quarterly anniversary of 13th day of the month until the final Redemption Date) from Date of Allotment. The Company shall pay interest on the principal amount of the Debentures outstanding on maturity, as mentioned into the Placement Memorandum dated 20th December 2021, (subject to deduction of Income tax at source at the rates for the time being prescribed under The Income Tax Act, 1961 and the Rules made thereunder or any statutory modification or re-enactment thereof for the time being in force). (For details please refer Placement Memorandum of Series 17 (Re-issuance I)). In case the Interest Payment Date falls on a day which is not a Business Day, then succeeding Business Day shall be considered as the effective date (s) for payment of interest.

In case the principal payment date falls on a day which is not a Business Day, then preceding Business Day shall be considered as the effective date (s) for payment of principal.

No interest/ interest on interest shall accrue on the Debentures after the date of maturity of the Debentures.

2. Redemption

The Company shall redeem the Debentures basis the term sheet appended (under Schedule IV) on the maturity date more particularly mentioned in the Placement Memorandum i.e. 13th December 2024 (being tenor of 3years) from the Date of Allotment mentioned in the Placement Memorandum) but not exceeding 10 years.

3. Mode of Payment

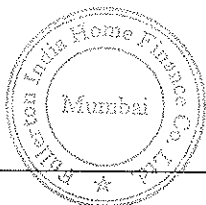
Payment of the principal, all interest as per term sheet appended (under Schedule IV), and other monies will be made to the registered Debenture Holders and in case of joint holders to the one whose name stands first in the list of beneficial owners. Such payments shall be made by electronic mode or cheque or warrant drawn by the Company on its bankers (subject to deduction of Income tax at source at the rates for the time being prescribed under The Income Tax Act, 1961 and the Rules made thereunder or any statutory modification or re-enactment thereof for the time being in force).

4. Undertaking to Pay

The Company covenants with the Trustee that it shall pay to the beneficial owner(s) / the Debenture Holders, the principal amount of the Debentures, the interest amount payable, and all other monies due and payable to the Debenture Holders as and when due, as per the terms and conditions as mentioned in Trust Deed, the Placement Memorandum in pursuance of which the Debentures are issued by the Company.

Provided that if so called upon by the Trustee for the beneficial owner(s) / Debenture Holders, the Company shall make payment as aforesaid to or to the order of or for the account of the Trustee and such payment shall be deemed to be in satisfaction of the aforesaid covenant of the Company to make such payments to the beneficial owner(s) / Debenture Holder(s).

The Company shall, at all times until all amounts in relation to the Debentures have been repaid in full, maintain the Redemption Account from which it proposes to pay the coupon and the principal amount unless it is changed in the manner provided below.



The Company hereby grants irrevocable and unconditional authority to the Debenture Trustee to liaise with the Account Bank and seek information relating to the debt redemption payment status and interest payment status for the aforementioned account for ascertaining and monitoring the redemption payment status and interest payment status of the Debentures until the Debentures have been repaid in full. The Company has issued/will issue a duly executed pre-authorisation letter dated on or about the date of Trust Deed to the Account Bank in this regard. In case of a change of the Account Bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter.

The Company further covenants to pay interest, additional interest, liquidated damages, premia on prepayment, costs, charges and expenses, including fees and expenses of the Debenture Trustee and all other monies payable by the Company in respect of the Debentures under the Debenture Trust Deed.

5. Other Covenants in relation of Security

The Company shall not create further charge or encumbrance over the Secured Property without the approval of the Trustee except as permitted in Trust Deed or the Security Documents.

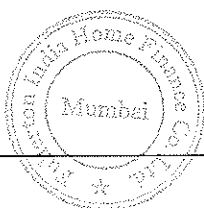
The Secured Property shall become enforceable upon the occurrence of an Event of Default, in accordance with the provisions of Part B of Trust Deed.

The Company shall ensure that books of accounts of the Company and the Secured Property shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint.

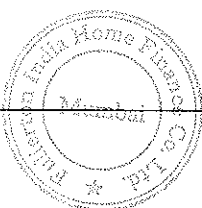
6. Power of Company to Withdraw Property on Substituting with Other Property

The Company shall be at liberty at any time during the continuance of this Security Interest, (a) with the prior permission in writing of the Trustee to withdraw any of the Secured Property from such of the trusts, powers and provisions hereof as exclusively relate to the Secured Property upon substituting other property whether of the same or different tenure or kind but of a value equal to or greater than the value of the property proposed to be withdrawn; and (b) create security over any additional assets to cover any shortfall in the Required Security Cover, without the prior consent of Debenture Holders or the Debenture Trustee. But, before the Trustee permits the Company to withdraw any Property under the Clause, the Company must prove to the satisfaction of the Trustee that the property proposed to be substituted for the same is of a value equal to or greater than the value of the property proposed to be withdrawn and that such property is suitable for the purpose of business of the Company and upon such proof being given, must convey or assign or cause to be conveyed or assigned such property to the Trustee in such manner as they shall direct UPON THE TRUSTS hereof relating to the Secured Property and thereupon the Trustee shall be at liberty to re-convey to the Company or as the Company may direct the property to be withdrawn TO HOLD the same free from such of the Trusts, powers and provisions hereof as exclusively relate to the Secured Property and a declaration in writing signed by the Trustee that the proof aforesaid has been furnished to their satisfaction shall be conclusive evidence in favour of the Trustee and the following provisions shall have the effect, that is to say:-

- a. The Trustee may accept a certificate signed by any one of the key managerial personnel or Directors of the Company to the effect that any such property proposed to be substituted is in his opinion suitable for the purpose of business of the Company as sufficient evidence of the fact; and
- b. The Trustee shall be at liberty to accept the fact that the Company has given a specified price for any such property proposed to be substituted as sufficient evidence that the same is worth such price but the Trustee may in their discretion require a written report of a valuer appointed/ approved by them.



7. The Company hereby covenants with the Trustee that the Company will at all times during the tenure of the Debentures (except as may otherwise be agreed in writing by the Trustee):
- a. Inform the Trustee of any amalgamation, merger or reconstruction scheme proposed by the Company.
 - b. Inform the Trustee of all orders, directions, notices, of court/tribunal affecting the Secured Property;
 - c. Not create further charge or encumbrance over the Secured Property without the approval/intimation of / to the Trustee unless Required Security Cover is maintained;
 - d. Maintain, preserve and keep in proper order, as applicable, repair and in good condition the Secured Property. In case the Company fails to keep in proper order, repair and in good condition, the Secured Property or any part thereof, then, in such case, the Trustee may, but shall not be bound to maintain in proper order or repair or condition the Secured Property or any part thereof and any expense incurred by the Trustee and their costs and charges therefore shall be reimbursed by the Company.
 - e. Insure, if applicable and keep insured up to the replacement value thereof or on such other basis as approved by the Trustee (including surveyor's and architect's fees), as may be specified by the Trustee and shall duty pay all premia and other sums payable for that purpose and effect renewal of such insurance and deliver to and leave with the Trustee every such policy of insurance and the receipt for the last premium payable thereunder. The insurance, if applicable in respect of the Secured Property shall be taken in joint names of the Company, the Trustee and any other person having a pari-passu charge on the Secured Property and acceptable to the Trustee. If so required by the Debenture Holders, the Company shall deliver to the Trustee a Chartered Accountant's certificate at the end of relevant financial year certifying the adequacy of insurance coverage for the Secured Assets.
 - f. In the event of failure on the part of the Company to insure (if applicable) the Secured Property or to pay the insurance premia or other sums referred to above the Trustee may but shall not be bound to get the Secured Property insured or pay the insurance premium and other sums referred to above which shall be reimbursed by the Company.
 - g. Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Secured Property and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Secured Property and the business of the Company shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint;
 - h. Give to the Trustee or to such person or persons as aforesaid such information as they or be or any of them shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Trustee, two copies of every report, balance sheet, profit and loss account issued to the shareholders of the Company.
 - i. Permit the Trustee and such person, as they shall from time to time in writing for that purpose appoint to enter into or upon and inspect the books of accounts and pay all traveling, hotel and other expenses of any person whom the Trustee may depute for the purpose of such inspection and if the Trustee shall for any reason, decide that it is necessary to employ an expert, to pay the fees and all traveling hotel and other expenses of such expert provided all the aforesaid expenses are reasonable and pre-approved as per the rules of the Company.
 - j. Punctually pay all rents, royalties, taxes, rates, levies, cases, assessments, impositions and outgoings, governmental, municipal, or otherwise imposed upon or due and payable by the Company as and when the same shall become due and payable and when required by the Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Secured Property.
 - k. Not declare or pay any dividend to the shareholders, whether equity or preference, in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due to the Debentures, or has made provision satisfactory to the



Trustee for making such payment. Provided always that, the Company shall not require to obtain any permission of the Trustee if there is no default in relation the Debentures issued herein. Notwithstanding anything contained in this paragraph, if the Company has defaulted in payment of Coupon or redemption of the Debentures or in creation of security in accordance with the terms of the Placement Memorandum, any distribution of dividend shall require the prior written approval of the Debenture Trustee.]

- l. Inform the Trustee about any material change in nature and conduct of business by the Company in MOA.
- m. Shall furnish to the Trustee, the following particulars in respect of the Series 17 (Re-issuance I)
 - 1) Quarterly report to the Trustee:
 - 2) Updated list of the names and address of the Debenture Holders.
 - 3) Provide details of the interest due but unpaid and reasons thereof.
 - 4) Provide the number and nature of grievances received from the Debenture Holders, resolved by the Company and if unresolved within the period of 30 days, the reason stating for the delay of the same.
 - 5) Provide a statement that the assets of the Company in the form of Movable Property which are available by way of Security Interest are sufficient to discharge the claims of the Debenture Holders as and when they become due.
- n. Promptly inform the Trustee of any change in its name, any major change in the composition of its Board of Directors which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- o. The Company shall, if and for as long as it is required to do so under the Applicable Laws, create and maintain a debenture redemption reserve ("DRR") in accordance with Section 71 of the Companies Act, 2013, Rule 18 of the Companies (Share Capital and Debenture) Rules 2014 and any other Applicable Laws, until the Amounts Outstanding under Trust Deed are completely discharged and paid in full to the satisfaction of the Trustee.
- p. The Company shall provide relevant documents/information, as applicable, to enable the Trustee to submit the following reports/certification to NSE within the timelines mentioned below:

Reports/Certificate	Periodicity
Asset cover certificate in the format as specified by SEBI	Quarterly basis within 60 days of each quarter
A statement of value of pledged securities	
A statement of value for Debt Service Reserve Account or any other form of security offered	
Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 60 days from end of each half-year
Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor(secured by way of corporate guarantee)	Annual basis within 75 days from end of each financial year
Valuation report and title search report for the immovable/movable assets, as applicable	

- (a) The Company shall:
 - (i) within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement to the NSE, as well as to the Depositories containing data in the format as prescribed in the SEBI NCS Regulations;



- (ii) inform the Depositories in case of any modification in terms or structure of the Debentures viz. change in terms of payment, change in interest pay-out frequency, etc. as specified above;
 - (iii) intimate to NSE, the Depositories and the Debenture Trustee the status of payment of the Debentures within one working day of any coupon payment date or the redemption date; and
 - (iv) while intimating the status of payment to the Debenture Trustee in accordance with sub-paragraph (iii) above, also intimate to the Debenture Trustee that they have informed the status of payment or otherwise to the NSE and the Depositories.
- q. Comply with all Applicable Law in relation to the Debentures
- r. Submit any such information as may be required by the Trustee, from time to time or as per applicable laws, rules, regulations and notifications as amended from time to time.
8. The Company shall create the security set out in Clause 4 (a) above prior to listing application of the Debentures. Further, the charge created by company shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the company

9. MISCELLANEOUS

a. Stamp Duty

The Company shall at all times during the tenure of the Debentures pay all such stamp duty (including any additional stamp duty), including the Stamp Duty on Trust Deed or debentures payable as on the date of execution of Trust Deed other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force in the state in which its properties are situated or otherwise, and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Trustee on demand.

b. Redressal of Debenture Holders' Grievances

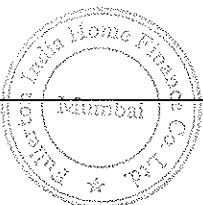
The Company shall furnish to the Trustee details of all grievances received from the Debenture Holders / beneficial owners and the steps taken by the Company to redress the same. At the request of any Debenture Holder / beneficial owner, the Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance(s) and the company shall after receipt of such notice, shall redress the complaint of Debenture Holder and shall report the same simultaneously to the Trustee.

c. Meetings of Debenture Holders

Any decision made by the Debenture Holders under Trust Deed or in relation to the Debentures shall be made at a meeting of the debenture Holders convened in accordance with Schedule III of Trust Deed.

d. Other Financial Covenants

- I. In case of default in payment of interest and/or principal redemption on the due dates, additional interest of at 2% p.a. over the Coupon Rate will be payable by the Company for the defaulting period.



- II. In case of delay in execution of the Trust Deed and Security Documents beyond statutorily permitted timelines, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor.
- III. In case of delay in listing of the Debentures beyond the timelines prescribed in the SEBI Operational Circular, (i) the Company will pay penal interest of 1 % p.a. over the Coupon Rate for the period of delay (from the date of allotment to the date of listing) to the investor, and (ii) the Company shall be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final list approval from the NSE.
- IV. The Debentures shall be issued at discount and shall rank pari-passu inter-se without any preference or priority of one over the other or others in respect of Debentures issued under Series-17.

10. Company's Covenants

The Company declares, represents and covenants as follows:-

- a. The Company further covenants to duly observe and perform all the terms, covenants, conditions and stipulations contained in the Transaction Documents.
- b. That the Secured Property herein before expressed to be granted, assigned and assured are the absolute property of the Company and is not subject to any lis pendens, attachment or other process issued by any Court or other authority.
- c. That the Secured Property is also charged to other lenders of the Company as security for the credit facilities granted by such lenders on a pari-passu basis and that the said lenders have given their respective consents for ceding pari-passu charge in favour of the Trustee, on the Secured Property, as security for redemption of the Debentures under Series-17 and that the Company shall ensure that the charge in favour of all the said lenders, including the Trustee, shall be with such margin/ security coverage requirements as stipulated by the said lenders and the Trustee and without affecting any particular lender.
- d. That notwithstanding anything by the Company done or executed or omitted to be done or executed or knowingly suffered to the contrary the Company now has power to grant, assure and assign into the Trustee the Secured Property.
- e. That the Company shall intimate the Trustee in relation to any amalgamation, merger or reconstruction scheme proposed by the Company.
- f. That the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Trustee and the beneficial owner(s)/ the Debenture Holders may reasonably require for exercising the rights under these presents and the Debentures or for effectuating and completing the Security Interest intended to be hereby created and shall, from time to time and at all times after the Security Interest hereby constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts, and things as the Trustee may require for facilitating realization of the Secured Property and for exercising all the powers, authorities and discretions hereby conferred on the Trustee or any Receiver and in particular the Company shall execute all transfers, conveyances, assignments and assurances of the Secured Property whether to the Trustee or to their nominees and shall give all notices, orders and directions which the Trustee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall, for such purposes or any of them make or consent to such application to any Government or local authority as the Trustee may require for the consent, sanction or authorization of such authority to or for the sale and transfer of the Secured Property or any part thereof and it shall be lawful for the Trustee to make or consent to make any such applications in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Trustee to the effect that

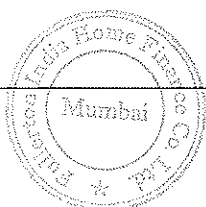


any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence of the fact.

11. Affirmative Covenants

The Company hereby covenants with the Trustee that the Company will at all times during the tenure of the Debentures (except as may otherwise be agreed in writing by the Trustee):

- a. Carry out and conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices, with qualified and experienced management and personnel and pay all rents, cesses and other payments and outgoings payable out of or in respect of the Secured Property falling to be paid by the Company and carry out all covenants, obligations, agreements, stipulations, conditions and terms and on its part to be performed or carried out in respect of the Secured Property or any part thereof.
- b. Strictly abide by the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated 17 February, 2021, and other applicable regulations of the NHB and the RBI, each as amended from time to time, and accordingly utilise for eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds for creation of own assets and not to facilitate resource requests of or utilization by group entities/parent company/associates. The Issuer shall use the proceeds from the issue of the Debentures to finance business growth and shall furnish to the Trustee a statement showing the manner in which the said monies have been utilized.
- c. At the end of each financial year procure and furnish to the Trustee, a certificate from the Company's statutory auditors in respect of the utilization of funds raised by the issue of Debentures.
- d. Insure, if applicable and keep insured up to the replacement value thereof or on such other basis as approved by the Trustee (including surveyor's and architect's fees), the Secured Property against fire, theft, lightning, explosion, earthquake, strike, lock out, civil commotion, storm, tempest, flood and such other risks, as may be specified by the Trustee and shall duly pay all premia and other sums payable for that purpose and effect renewal of such insurance and deliver to and leave with the Trustee every such policy of insurance and the receipt for the last premium payable thereunder. The insurance, if applicable in respect of the Secured Property shall be taken in joint names of the Company, the Trustee and any other person having a pari-passu charge on the Secured Property and acceptable to the Trustee. The Company shall deliver to the Trustee a Chartered Accountant's certificate at the end of each financial year certifying the adequacy of insurance coverage for the assets provided as Security Interest.
- e. Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Secured Property and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Secured Property and the business of the Company shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint.
- f. Give to the Trustee or to such person or persons as aforesaid such information as they or be or any of them shall require as to all matters relating to the business, property and affairs of the Company which are relevant in relation to this transaction and at the time of the issue thereof to the shareholders of the Company furnish to the Trustee, two copies of every report, balance sheet, profit and loss account issued to the shareholders of the Company.
- g. Permit the Trustee and such person, as they shall from time to time in writing for that purpose appoint to enter into or upon and to inspect books of account and pay all traveling, hotel and other expenses of any person whom the Trustee may depute for the purpose of such inspection and if the Trustee shall for any reason, decide that it is necessary to employ an expert, to pay the fees and all traveling hotel and other expenses of such expert as per the rules of the Company.



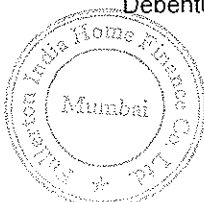
- h. Punctually pay all rents, royalties, taxes, rates, levies, cases, assessments, impositions and outgoing, governmental, municipal, or otherwise imposed upon or due and payable by the Company as and when the same shall become due and payable and when required by the Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Secured Property.
- i. Forthwith give notice in writing to the Trustee of commencement of any proceedings adversely affecting the Secured Property.
- j. Duly cause these presents to be registered in all respects so as to comply with the provision of the Act and also cause these presents to be registered in conformity with the provision of the Indian Registration Act, 1908, or any Act, Ordinance or Regulation of or relating to any part of India, within which any portion of the Secured Property, is or may be situated, by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these premises, and in accordance with the Company's Memorandum and Articles of Association;
- k. Diligently preserve its corporate existence and status and all rights, contacts, now held or hereafter acquired by it in the conduct of its business and comply with all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Secured Property or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures or the security of the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of, interest on the Debenture might or would be hindered or delayed;
- l. Reimburse all sums paid or expenses incurred by the Trustee or any Receiver, attorney, Manager, Agent or other person appointed by the Trustee for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf together with supporting invoices.
- m. Promptly inform the Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the Act or otherwise of any said or other legal process intended to be commenced or filed or initiated against the Company and affecting the title to the Company's properties or if a receiver is appointed of any of its properties or business or undertaking;
- n. Promptly inform the Trustee of the happening of any event likely to have a substantial effect on the Company's profits or business and of any material charges in the sales of the Company affecting performance of its obligations under this deed with any explanation of the reasons therefore.
- o. Promptly inform the Trustee of any loss or damages which the Company may suffer due to any force majeure circumstance or act of God, such as earthquake, flood, tempest or typhoon etc. against which the Company may not have insured its properties;
- p. Inform the Trustee about any material change in nature and conduct of business by the Company in its memorandum of association before such change which will adversely affect the rights of the investors in this transaction.
- q. Shall furnish to the Trustee, the following particulars in respect of the Series-17:
 - i. Quarterly report to the Trustee;
 - ii. Updated list of the names and address of the Debenture Holders.
 - iii. Details of the interest due but unpaid and reasons thereof.



- iv. The number and nature of grievances received from the beneficial owner(s)/ the Debenture Holders, resolved by the Company and if unresolved within the period of 30 days, the reason stating for the delay of the same.
 - v. A statement that the assets of the Company in the form of Movable Property which are available by way of Security Interest are sufficient to discharge the claims of the Debenture Holders as and when they become due.
- r. Promptly and expeditiously attend to and address the grievances, if any, of the beneficial owner(s)/ the Debenture Holders. The Company further undertakes that it shall advise the Trustee periodically of the compliance. The Company shall appoint a compliance officer as required under SEBI/ NSE directions.
- s. A certificate from Director/Managing director/ key managerial person of the issuer company, on quarterly basis, certifying the value of the books debts/receivables is sufficient to discharge the claims of the debenture holder.
- t. A Half yearly certificate from Statutory auditor certifying the value of receivables and compliance with the covenants and terms and conditions of issue of Debentures contained in the Placement Memorandum.
- u. A compliance certificate certified by a Director/Managing director/ key managerial person, in respect of compliance with the terms and conditions of issue of Debentures contained in the Placement Memorandum, with such periodicity as prescribed by the applicable law and rules / regulations or as may be required by the Trustee.
- v. A confirmation certificate to the Trustee, on a yearly basis, that the security created by the Company over the Movable Property in favor of the Debenture Holders is properly maintained and is adequate to meet the payment obligations of the Company under the Debentures towards the Debenture Holders in case of an Event of Default;
- a. A certificate from the statutory auditor on yearly basis giving the value of book debts/receivables.
 - b. Submit to the Trustee its duly audited annual accounts, within six months from the close of its financial year or such extended time as may be permissible under Companies Act, 2013 or such extended period.
 - c. Submit statement that the assets of the Company available as security are sufficient to discharge the claims of the Debenture Holders as and when the same become due, as duly certified by Company Secretary/ Chief Operating Officer of the Company on quarterly basis and by a Chartered Accountant on half-yearly basis.
 - d. Promptly inform the Trustee of any change in its name, any major change in the composition of its Board of Directors which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- (a) Submit to the stock exchange for dissemination along with the quarterly/ annual financial results, a quarterly communication and a certificate by the Debenture Trustee containing inter alia the following information.
- i) debt-equity ratio;
 - ii) debt service coverage ratio;
 - iii) interest service coverage ratio;
 - iv) outstanding redeemable preference shares (quantity and value);



- v) capital redemption reserve/debenture redemption reserve;
 - vi) net worth;
 - vii) net profit after tax;
 - viii) earnings per share;
 - ix) current ratio;
 - x) long term debt to working capital;
 - xi) bad debts to Account receivable ratio;
 - xii) current liability ratio;
 - xiii) total debts to total assets;
 - xiv) debtors turnover;
 - xv) inventory turnover;
 - xvi) operating margin (%);
 - xvii) net profit margin (%);
 - xviii) sector specific equivalent ratios, as applicable
- w. The investor should note that, the Company will not create or build any sinking fund for pooling of any accrued interest or other proceeds in zero coupon bond issuances or issues of similar nature and investor is required to conduct its own due diligence and appraisal before investing. The Company will not be responsible in any manner, whatsoever for the investment decision made by an investor.
- x. In accordance with SEBI Operational Circular, the company may from time to time consolidate one or more issuances of non-convertible debentures maturing in the same financial year, by adjusting the price of securities, as howsoever may be required for such consolidation, and issue/ re-issue the consolidated securities under the cover of single/ same ISIN for any amount, whatsoever. The issuer hereby reserves its rights to use, reuse, and extinguish the said ISIN at its sole and exclusive discretion."
- y. Submit such information as may be reasonably required by the Debenture Trustee, to perform its obligations from time to time.
- z. In accordance with SEBI Operational Circular the Company shall provide bank details (from which it proposes to pay the redemption amount). Company shall also inform the Debenture Trustee(s) of any change in bank details within 1 working day of such change. The Company hereby submits a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.
- aa. The Company shall maintain a recovery expense fund in the form and manner as may be specified in the SEBI NCS Regulations and the SEBI Operational Circular from time to time.
- bb. The Company shall provide an asset cover certificate in the format specified by SEBI as under any other applicable regulations and Acts on a quarterly basis within 60 days of end of each financial quarter.
- cc. The Company shall:
- i. within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement to the NSE, as well as to the Depositories containing data in the format as prescribed in the SEBI NCS Regulations;
 - ii. inform the Depositories in case of any modification in terms or structure of the Issue viz. change in terms of payment, change in interest pay-out frequency, etc. as specified above;
 - iii. intimate to NSE, the Depositories and the Debenture Trustee the status of payment of the Debentures within one working day of any coupon payment date or the redemption date; and



- iv. while intimating the status of payment to the Debenture Trustee in accordance with sub-paragraph (iii) above, also intimate to the Debenture Trustee that they have informed the status of payment or otherwise to the NSE and the Depositories.
- v. provide relevant documents/ information, as applicable, to enable the Debenture Trustee(s) to conduct continuous and periodic due diligence and monitoring of Security created if any.
- dd. The Company shall submit, a copy of the financial results submitted to Stock Exchange as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall also be provided to Debenture Trustee on the same day the information is submitted to the Stock Exchange.
- ee. The Company shall comply with all the applicable regulations as per the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time.

12. MISCELLANEOUS

a. Force Majeure

The Company shall be liable for any failure or delay in performing an obligation under this Deed that is beyond its reasonable control, arising out of acts of God, acts or decrees of governmental or military bodies, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, fire, casualty, flood, earthquake, strike, lockout, fire, explosion, civil commotion, destruction of production facilities, breakdown of communication facilities, breakdown of web host, natural catastrophes, governmental acts or omissions or natural disaster. If the Company desires to rely upon any of the foregoing for default or breach, it shall, when the cause arises, give to the Trustee prompt notice of the facts which constitute such cause; and, when the cause ceases to exist, give prompt notice thereof to the Trustee.

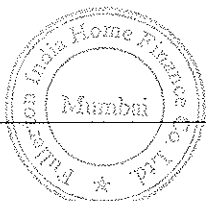
b. Moratorium

In the event the Government of India or Reserve Bank of India or any other relevant governmental agency, statutory/ regulatory body declares a general moratorium or "standstill" (or makes or passes any order or regulation or issues any guidelines, notification having a similar effect) ("the Moratorium Framework") in respect of the payment or repayment of any financial indebtedness (whether in the nature of principal, interest or otherwise) owed by the Company (and/or whether such declaration, order or regulation is of general application, applies to a class of persons which includes a guarantor or a security provider), the Company and the Debenture Trustee (on behalf of the Debenture Holders) agree (i) to comply with the Moratorium Framework and shall make it applicable to the Issue immediately without any further request/ notification from each other and (ii) such implementation of Moratorium Framework shall not be construed as an Event of Default under the Transaction Documents.

c. Covenants

Upon proof being given to the reasonable satisfaction of the Trustee that all the Debentures entitled to the benefit of the trusts hereof together with interest and all other monies and Amounts Outstanding payable hereunder have been paid off or satisfied in accordance with the tenor thereof and upon payment of all costs, charges and expenses incurred by the Trustee or by any Receiver in relation to these presents (including the remuneration of the Trustee and of any Receiver and all interest thereon) and upon observance and performance of the terms and conditions and covenants herein contained the Trustee shall, at the request and cost of the Company, release, re-assign or recovery to the Company or as the Company may direct or to such other person entitled thereto the Secured Property or such part thereof as may remain freed and discharged from the trusts and security hereby created.

d. Further Borrowings



The Company shall be entitled to make further issue(s) of debentures and / or avail of further deferred payments / guarantees and / or financial facilities from time to time from Indian and / or international financial institutions, banks and / or any other person(s) on the security of the properties charged in favour of the Trustee or any part thereof and / or such other assets and properties, as long as there is no default in payment of principal and / or interest to the Debenture Holders.



Annexure XIII
In-principle approval

For Private Circulation Only
PRIVATE AND CONFIDENTIAL (For Addressee Only)
Serial no.: 17(Re-issuance I)
Addressed to: Eligible Investors

Annexure XIII
In-principle approval



National Stock Exchange Of India Limited



Ref. No.: NSE/LIST/4408

December 20, 2021

The Company Secretary
Fullerton India Home Finance Company Limited
Megh Towers, Third Floor, Old No-307,
New No-165, Poonamallee High Road,
Madhavaveyal, Chennai – 600 095

Kind Attn.: Mr. Jitendra Maheshwari

Dear Sir,

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

This is with reference to your application dated December 17, 2021 requesting for in-principle approval for listing of Secured, Senior, Redeemable, Non-cumulative, Transferable, Floating Rate Non-Convertible Debentures of face value of Rs. 10000000 each, for base issue size of Rs. 5000 lakhs and with a green shoe option of Rs. 5000 lakhs, aggregating to total issue size upto Rs. 10000 lakhs, to be reissued under existing ISIN INE213W07186 by Fullerton India Home Finance Company Limited on private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said reissue, subject to adequate disclosures to be made in the Offer Document in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the Offer Document after the SEBI disclaimer clause.

"As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter Ref.: NSE/LIST/4408 dated December 20, 2021 or hosting the same on the website of NSE in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever"

This Document is Electronically Signed



Signer: Pooja Kulkarni, Jt. Secy
Date: Mon, Dec 20, 2021 13:51:06 IST
Location: NSE

National Stock Exchange of India Limited | Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
India +91 22 26509100 | www.nseindia.com | CIN: U67120MH1992PLC004769



Continuation Sheet

Please note that the approval given by us should not in any way be deemed or construed that the draft Offer Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this draft offer document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

Kindly also note that these debt instruments may be listed on the Exchange after the allotment process has been completed, provided the securities of the issuer are eligible for listing on the Exchange as per our listing criteria and the issuer fulfills the listing requirements of the Exchange. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard.

Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No SEBI/HO/DDHS/P/CIR.2021/613 dated August 10, 2021. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBP's within one working day of allotment of securities. The details can be uploaded using the following links:

<https://www.nse-ebp.com>
<https://www.nseebp.com/ebp/test/reportingstatus?new=true>

Yours faithfully,
For National Stock Exchange of India Limited

Priya Iyer
Manager

This Document is Digitally Signed



Signed: Priya Rangaswamy
Date: MON, Dec 27, 2021 15:01:58 IST
Location: NSE