

Date: 05-04-2024

GENERAL INFORMATION DOCUMENT



SMFG INDIA HOME FINANCE COMPANY LIMITED
(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Identity Number: U65922TN2010PLC076972

The Company was originally incorporated on 12th August 2010 at Chennai. The Company obtained Certificate of Commencement of Business on 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. Name of the company was changed to SMFG India Home Finance Company Limited on 15th May 2023. The Company received its new Certificate of Incorporation pursuant to change of name on 15th May 2023. The Company has also received a fresh certificate of registration dated 19 May 2023, from the Reserve Bank of India, pursuant to change of name

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

Corporate Office: Inspire BKC, Unit No. 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Telephone Number: +91 22 4163 5800

PAN: AABCF6064H

Registration/ Identification Number issued by NHB: 07.0122.15 dated 14-07-2015

New COR No DOR-00122 dated 19th May, 2023 issued by RBI in name of SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance company Limited)

Website address: www.grihashakti.com

Email address: secretarial@grihashakti.com

Company Secretary & Compliance Officer	Promoters	Chief Financial Officer
Mr. Jitendra Maheshwari Phone No. : +91 22 4163 5800 E-mail: secretarial@grihashakti.com	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) Phone No: (022) 6749 1234, 41635800 Email: secretarial@smfgindia.com	Name: Mr. Ashish Chaudhary Phone No.: +91 22 4163 5800 Email: Ashish.Chaudhary@grihashakti.com

GENERAL INFORMATION DOCUMENT dated 05-04-2024



This General Information Document does not constitute an offer to the public generally to subscribe for or otherwise acquire the debentures to be issued by the Company. This General Information Document is issued in conformity with the Companies Act, 2013, as amended from time to time, Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 dated 9 August 2021, as amended from time to time read with Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10 August 2021, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 2 September 2015, as amended from time to time and the Companies (Prospectus and Allotment of Securities) Rules, 2014.

GENERAL INFORMATION DOCUMENT

THIS GENERAL INFORMATION DOCUMENT IS RELATED TO THE ISSUANCE OF DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) ("ISSUER"/ "COMPANY" / "SMHFC") FROM TIME TO TIME WHICH MAY COMPRISE (I) RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, INCLUDING SUBORDINATED DEBT INSTRUMENTS WITH FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AND SUBORDINATED DEBT INSTRUMENTS ISSUED BY WAY OF A REISSUANCE WITH FACE VALUE INR 1,00,00,000/- (RUPEES ONE CRORE ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW ("NCDs"), (II) ISSUANCE OF DEBT INSTRUMENTS FORMING PART OF ISSUER'S 'NON-EQUITY REGULATORY CAPITAL' FOR FACE VALUE INR 1,00,00,000/- (RUPEES ONE CRORE ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW ("REGULATORY INSTRUMENTS"), AND (III) RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF INR 5,00,000/- (RUPEES FIVE LAKH ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW ("COMMERCIAL PAPER"), AGGREGATING UP TO INR 2,500,00,00,000 (RUPEES TWO THOUSAND AND FIVE HUNDRED CRORES ONLY), ISSUED AT PAR/ PREMIUM/DISCOUNT ON PRIVATE PLACEMENT BASIS. NCDs AND REGULATORY INSTRUMENTS ARE TOGETHER REFERRED TO AS "DEBENTURES". DEBENTURES AND COMMERCIAL PAPER ARE TOGETHER REFERRED TO AS THE "DEBT SECURITIES".

Debentures and Commercial Papers may be issued in one or more issuances and series (further comprising of one or more tranches) by Issuer, strictly on a private placement basis. The details in relation to each issue of Debt Securities, including the number, price, amount and issue size and issue schedule in relation to such Debt Securities offered shall be specified in a key information document issued in relation to such issuance (the "Key Information Document") in accordance with the SEBI NCS Regulations. Any issue of Regulatory Instruments that may be made under the relevant Key Information Document shall form part of 'Non-Equity Regulatory Capital' as set out under Chapter V of the SEBI NCS Regulations. The Issuer is permitted under the applicable guidelines of the Reserve Bank of India to issue Regulatory Instruments.

Please note that this General Information Document is valid for a period of 1 (One) year from the Issue Opening Date of the first Tranche/ Series of Debentures issued pursuant to this General Information Document.

ISSUE SCHEDULE

ISSUE OPENING DATE:	ISSUE CLOSING DATE:	DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY:
As per Key Information Document	As per Key Information Document	As per Key Information Document



The Issuer reserves the right to change the issue schedule including the relevant 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 credit rating(s) assigned by the credit rating agency(ies) for each issue of Debt Securities shall be disclosed in the relevant Key Information Document.

LISTING

The Debentures are proposed to be listed on Electronic Application Processing System (NEAPS) of the National Stock Exchange of India Ltd. ("NSE"). The issuer has applied for the 'in-principle' approval from the NSE. The in-principle approval letter has been annexed in this General Information Document (please refer to Annexure XIII) and the Key Information Document.

Details of listing of Commercial Paper proposed to be issued shall be as mentioned in the Key Information Document.

Further, the Issuer has maintained/ will maintain the Recovery Expense Fund with NSE.

REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE	CREDIT RATING
 <p>Link Intime India Pvt. Limited Address : C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai – 400 083 Contact Person: Shravani Suvre Tel No: +91-22-49186101 Fax No.: +91 22 49186060 Email: shravani.suvre@linkintime.co.in Website address: www.linkintime.co.in</p>	 <p>Catalyst Trusteeship Limited Address: GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Paud Road, Pune – 411 038 Contact Person – Umesh Salvi- Managing Director Tel No: +91-22-4922 0555 Ext: 502 Email: ComplianceCTL- Mumbai@ctltrustee.com www. catalysttrustee.com</p>	<p>As mentioned in the KID</p>
<p>ARRANGER DETAILS:</p> <p>As per Key information Document</p>	<p>STATUORY AUDITORS</p> <p>Name: M. P. Chitale & Co., Chartered Accountants (Firm Registration No.: 101851W) Address: Hamam House, Ambalal Doshi Marg, Fort, Mumbai- 400001 Tel No.: 9987563452 Email address: murtuza.vajihi@mpchitale.com Contact person: Mr. Murtuza Vajihi</p>	



ELIGIBLE INVESTORS

This General Information Document and the contents hereof are restricted to only those recipients who are permitted to receive it as per extant regulation and laws and only such recipients are eligible to apply for the Debt Securities. The categories of investors eligible to subscribe to the Debt Securities issued under each tranche/series will be identified in the relevant Key Information Document to be issued with respect to relevant tranche/series of Debentures. The category of investors eligible to subscribe to Regulatory Instruments are Qualified Institutional Buyers as defined under Regulation 2 (1) (ss) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and as permitted under applicable law.

Mutual Funds, Banks, Financial Institutions, Non-Banking Finance Companies, Corporates, Provident Funds and Pension Funds, Insurance Companies, FPIs, Foreign Institutional Investors, Qualified Foreign Investors, Investment holding companies of high net worth individuals and any other person (not being an individual or a group of individuals) are eligible to invest in the NCDs. 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 is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

KEY ISSUE DETAILS

- As per Key Information Document

The terms and conditions, covenants and undertakings, representations and warranties, obligations of the Company, rights and obligations of the Debenture Trustee/the Issuing and Paying Agent (as the case may be) and rights of Debenture Holders/holders of Commercial Paper shall be applicable separately in respect of the Debt Securities issued from time to time and all references in this General Information Document and the other Transaction Documents to the Debentures shall be construed accordingly.

This issue of Debt Securities would be in compliance with the electronic book mechanism, where applicable, as per the Master Circular for 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated 10 August 2021 read with the "Operating Guidelines for NSE Electronic Bidding Platform" issued by NSE vide circular number 16/2022 dated December 28, 2022 ("NSE EBP Guidelines"). For further details, please refer to the Key Information Document. This General Information Document is in accordance with all applicable laws, rules, regulations and guidelines.

It is hereby clarified that Section 26 of the Companies Act is not applicable to the Issue, and therefore no additional disclosures have been made in relation to Section 26 of the Companies Act under this General Information Document and accordingly, a copy of this General Information Document has not been filed with the Registrar of Companies.

Each Key Information Document shall be read in conjunction with this General Information Document and in case of any inconsistency between the Key Information Document and the General Information Document; contents of the Key Information Document shall prevail to the extent of such inconsistency.

GENERAL RISKS

Investment in non-convertible 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 the Section III 'Risks in Relation to the Debentures' of this General Information Document. 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 General Information Document, read together with each Key Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in this General Information Document, read together with each Key Information Document 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 General Information Document, read together with each Key Information Document 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 on Page No. 24 under the section 'General Risks'.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the Issuer and the issue, that the information contained in this General Information Document 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.

DISCLAIMER

The disclaimers mentioned below shall apply to any further issue of debentures and commercial papers undertaken by the Company under this General Information Document read together with the relevant Key Information Document, and any references to 'Debentures' and 'General Information Document' shall be read accordingly.

This General Information Document 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 General Information Document 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 General Information Document should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act, 2013. This General Information Document has been prepared in conformity with the (i) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time; (ii) relevant provisions of the Companies Act, 2013 and rules made thereunder; (iii) SEBI Master Circular; and (iv) RBI Directions with respect applicable in relation to issuance from time to time. This General Information Document 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 Debt Securities. This General Information Document does not purport to contain all the information that any potential investor may require. Neither this General Information Document nor any other information supplied in connection with the Debt Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt a recommendation to purchase any Debt Securities. Each investor contemplating purchasing any Debt Securities 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 Debt Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances. The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the proposed issue and sale of the Debt Securities, 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 General Information Document 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 General Information Document 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 the Debt Securities. The contents of this General Information Document 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.

The Issuer and the lead manager(s) (if any) accept no responsibility for statements made otherwise than in the General Information Document or in the advertisement or any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at their own risk.

No invitation is being made to any persons other than those to whom application forms along with this General Information Document 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 General Information Document shall maintain utmost confidentiality regarding the contents of this General Information Document 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.

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 General Information Document so as to enable the investor to take a reasoned decision.

DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this General Information Document 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 General Information Document to the NSE should not in any way be deemed or construed to mean that this General Information Document 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 General Information Document, nor does the NSE warrant that the Debt Securities 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

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE FILING OF THE GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED



TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS GENERAL INFORMATION DOCUMENT.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is proposed to be made in India to Eligible Investors as specified in this General Information Document, who shall be specifically approached by the Issuer. This General Information Document does not constitute an offer to sell or an invitation to subscribe to the Debt Securities, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

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 NATIONAL HOUSING BANK

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. The Company has also received a fresh certificate of registration dated 19 May 2023, from the Reserve Bank of India, pursuant to change of name. 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.

Each person receiving this General Information Document 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 or Commercial Papers 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 General Information Document to reflect subsequent events after the date of the General Information Document 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 General Information Document nor any sale of Debentures or Commercial Papers 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 General Information Document 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 General Information Document in any jurisdiction where such action is required. The distribution of this General Information Document and the offering and sale of the Debt Securities 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 General Information Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.





DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

Term	Description
“SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.)” or the “Company” or the “Issuer”	SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.), a public limited company incorporated under the Companies Act, 1956 with corporate identity number U65922TN2010PLC076972 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
Act	shall mean the provisions of the Companies Act, 2013, along with the rules and regulations made thereunder and the notifications, circulars and orders issued in relation thereto, as amended, modified or supplemented from time to time.
Affiliate (s)	Affiliate(s) means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct, indirect or common control with, such Person (where “control” means the power to direct the management or policies of a Person, directly or indirectly, provided that the direct or indirect ownership of 20% (twenty per cent) or more of the voting share capital of a Person is deemed to constitute control of such Person, and “controlling” and “controlled” have corresponding meanings).
AGM	Annual General Meeting
Amounts Outstanding	at any time the aggregate amount due and payable by the Company in respect of the relevant Debt Securities as applicable, including in respect of the principal amount, interest payable, further interest, default interest, liquidated damages, commitment charges, costs, charges, and expenses for creation, preservation and realization of the Security Interest, including legal fees and all other monies in respect of such Debt Securities.
Application Form	The form in which an investor can apply for subscription to the Debentures.
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 inconsistency between Sub-clauses (i) and (ii) above, Sub-clause (i) shall prevail.
Business Day	(i) In relation to announcement of bid or issue period, a day, other than, Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business;



Term	Description
	(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.
CDSL	Central Depository Services (India) Limited
Debenture Trust Deed	Each Debenture Trust Deed to be entered into between the Company and the Debenture Trustee in relation to issue of Debentures.
Deed of Hypothecation	Each Deed of Hypothecation to be entered into between the Company and the Trustee for the creation of Security Interest over the Secured Property in relation Debentures.
Deemed Date of Allotment	The date at which allotment will be done as specified in the Summary of Terms
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
DT- Master Circular	Master Circular for Debenture Trustees dated 31 March 2023, as amended from time to time
EBP	NSE electronic bidding platform for issuance of debt securities on private placement basis
EGM	Extra Ordinary General Meeting
FPI	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as registered with SEBI.
General Information Document	This General Information Document through which the Debentures are offered on private placement basis
Initial Debenture Holder	Each person who shall be allotted the Debentures by the Company as a holder of Debentures, on the Deemed Date of Allotment.
Key Information Document	Means the key information document(s) issued by the Issuer during the validity period of this General Information Document.
Key Managerial Personnel	means key managerial personnel as defined in sub-section (51) of section 2 of the Act
LODR	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.
Majority Debenture Holders	As defined in the Key Information Document
NBFC	Non-Banking Financial Company
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 Person	Permanent Account Number 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.
Promoter Group	Sumitomo Mitsui Financial Group. Inc of Japan.
Rating Agency	Rating Agency as specified in the Summary of Terms
RBI	Reserve Bank of India
Record Date	means the date which is 15 (fifteen) days prior to the Interest Payment Date, or a Redemption Date, or as mentioned in the Key Information Document



Term	Description
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 (42 of 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 (15 of 1992), as amended from time to time
SEBI Regulations	SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time read with SEBI Master Circular.
SEBI Master Circular	The 'Master 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.
Secured 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 "standard" loan assets of the Company. The Company shall maintain the Required Security Cover in accordance with the Transaction Documents.
Security Documents	means the relevant Deed of Hypothecation and any other documents executed by the Company or any other person in relation to the creation and perfection of the Security Interest over the Secured Property.
Security Interest	Any mortgage, charge (whether fixed or floating), pledge, assignment, deed of trust, security interest or other encumbrance of any kind in the nature of a security as stipulated in the Transaction Documents;
Senior Management	officers and personnel of the issuer who are members of the Issuer's core management team, excluding the board of directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer;
Transaction Document	In relation to the Debentures: <ol style="list-style-type: none"> 1. Debenture Trust Deeds; 2. Debenture Trustee Agreements; 3. the Security Documents; 4. this General Information Document; 5. the relevant Key Information Document; 6. any fee letter which may be executed with an investor/ arranger; and 7. any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company In relation to Commercial Papers: <ol style="list-style-type: none"> 1. the issuing and paying agency agreement; 2. the letter of offer; 3. the deal confirmation note; 4. this General Information Document; and 5. the relevant Key Information Document;

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

ISSUE OF DEBT SECURITIES



ISSUANCE OF DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (*FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.*) FROM TIME TO TIME WHICH MAY COMPRISE (I) RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, INCLUDING SUBORDINATED DEBT INSTRUMENTS WITH FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AND SUBORDINATED DEBT INSTRUMENTS ISSUED BY WAY OF A REISSUANCE WITH FACE VALUE INR 1,00,00,000/- (RUPEES ONE CRORE ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW, (II) ISSUANCE OF DEBT INSTRUMENTS FORMING PART OF ISSUER'S 'NON-EQUITY REGULATORY CAPITAL' FOR FACE VALUE INR 1,00,00,000/- (RUPEES ONE CRORE ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW, AND (III) RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- (RUPEES FIVE LAKH ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW, AGGREGATING UP TO INR 2,500,00,00,000 (RUPEES TWO THOUSAND AND FIVE HUNDRED CRORES ONLY), ISSUED AT PAR/ PREMIUM/DISCOUNT ON PRIVATE PLACEMENT BASIS.

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 General Information Document as required under the SEBI NCS Regulations and Master Direction – 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 General Information Document and other applicable laws.

CREDIT RATING

The credit rating(s) assigned by the credit rating agency(ies) for each issue of Debt Securities shall be disclosed in the relevant Key Information Document

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 details of listing of the relevant Debt Securities shall be mentioned in the respective Key Information Document.

This General Information Document 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	As per Key Information Document
Issue Closing Date	As per Key Information Document



Pay-In Date	As per Key Information Document
Deemed Date of Allotment	As per Key Information Document

Settlement Cycle: As per Key Information Document

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, as amended from time to time, and a due diligence certificate as per the prescribed format, currently as annexed in Annexure VII shall be annexed to each General Information Document prepared in relation to secured Debentures issued after such date.

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

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

Sr. No.	Disclosure Requirements	Refer to the following 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	XI
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:	
i)	Statutory dues;	None
ii)	Debentures and interest thereon;	None
iii)	Deposits and interest thereon; and	None
iv)	Loan from any bank or financial institution and interest thereon.	None
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
i.	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 financial 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.	Summary of Terms



Sr. No.	Disclosure Requirements	Refer to the following clause in this Document
e.	Price at which the security is being offered including the premium, if any, along with justification of the price.	Summary of Terms
f.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non- convertible debentures]	Not Applicable
g.	Amount which the company intends to raise by way of proposed offer of securities.	Summary of Terms
h.	Terms of raising of securities:	Summary of Terms
	(i) Duration, if applicable;	Summary of Terms
	(ii) Rate of dividend;	N.A.
	(iii) Rate of interest;	Summary of Terms
	(iv) Mode of payment; and	XXXVII
	(v) Mode of repayment.	XXXVIII
i.	Proposed time schedule for which the private placement offer cum Application letter is valid.	Summary of Terms
j.	Purposes and objects of the offer.	Summary of Terms
k.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	N.A.
l.	Principle terms of assets charged as security, if applicable.	Summary of Terms
m.	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.	XXXII (Point no. 9)
3.	Mode of payment for subscription: Cheque Demand Draft Other Banking Channels	XLVI(cc)
4	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.	XXXII (Point no. 16)
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 litigation or legal action shall be disclosed.	XXXII (Point no. 17)
c.	Remuneration of directors (during the current year and last three financial years).	LXIII
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.	LIX
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	LX



Sr. No.	Disclosure Requirements	Refer to the following clause in this Document
	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.	
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.	XXXII (Sr. 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	LXII
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 authorized, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value);	IV
(b)	Size of the present offer; and	IV
€	Paid up capital:	IV
(A)	After the offer;	IV
€(c)	Share premium account (before and after the offer).	IV
(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 date of circulation of offer letter.	LXVI
(c)	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid / interest paid)	LXVII
(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.	LXV



Sr. No.	Disclosure Requirements	Refer to the following clause in this Document
5	A DECLARATION BY THE DIRECTORS THAT	
a.	The company has complied with the provisions of the Act and the rules made thereunder.	Director's Declaration – LXXII
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.	Director's Declaration – LXXII
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.	Director's Declaration – LXXII

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

Logo, name, address, website, email address, Telephone No., and contact person for the Arranger, if any: - As mentioned in the Key Information Document

Logo, name, address, website, email address, Telephone No., and contact person for the legal counsel, (if any): - As mentioned in the Key information Document

Logo, name, address, website, email address, Telephone No., and contact person for the Guarantor, if any: - As mentioned in the Key Information Document

I. Name and Address of the Directors as on date

Sr. No.	Name	Address	Designation	DIN	Occupation
1.	Mr. Shantanu Mitra	Flat No. 901/902, 9 th Floor, Raheja Atlantis, C- Wing, Ganpat Rao Kadam Marg, Lower Parel - West, Mumbai - 400013	Chairman, Non-Executive Director	03019468	Service
2.	Mr. Deepak Patkar	B 2001 Oberoi Exquisite, Off Western Express Highway, Goregaon East, Near Oberoi, International School, Mumbai, Mumbai Suburban, Maharashtra - 400063	Managing Director & CEO	09731775	Professional
3.	Mr. Ajay Pareek	E1304 & 1305, Oberoi Splendor, J. V. Link Road,, Opp. Majas Depot, Andheri (E), Mumbai	Non-Executive Director	08134389	Service



		400060			
4.	Mr. Radhakrishnan B. Menon	C/O Balakrishna Menon, Villa – 96, Adarsh Vista, Basavanagar, Bengaluru - 560037 Karnataka	Independent Director	01473781	Employment
5.	Ms. Sudha Pillai	D-241 Second Floor, Sarvodaya Enclave, New Delhi – 110017	Independent Director	02263950	Retired IAS Officer
6.	Ms. Dakshita Das	C/o Devendra Singh, Flat No. 4092, First Floor with Scooter Garage, Sector D Pocket 4, Vasant Kunj, New Delhi, Delhi 110070	Independent Director	07662681	Retired Civil Servant

II. About the Issuer

Overview and a brief summary of the business/ activities of the Issuer:

SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.) (SMHFC) – Overview of Business

SMHFC 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/ Stable 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 149 owned & co-located branches spread across India.

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 149 owned & co-located branches spread across 15 states, viz., Andhra Pradesh, Chhattisgarh, Delhi, Gujarat, Haryana, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Uttarakhand and West Bengal. The target customer segment comprises of salaried and self-employed professionals in under-served Tier II and Tier III cities as well as satellite townships around metros and Tier I cities.

SMHFC is 100% wholly owned subsidiary of SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) ("SMICC") which is registered with the Reserve Bank of India (RBI) as NBFC-Investment and Credit Companies (NBFC-ICC). At present SMICC is a Middle Layer NBFC based on size, activity and perceived riskiness.

Sumitomo Mitsui Financial Group, Inc. ("SMFG") had completed the acquisition of a 74.9% stake in SMICC from Fullerton Financial Holdings Pte. Ltd. ("FFH") on 30th November 2021. SMFG completed the acquisition of remaining 25.1% stake in SMICC on 6 March, 2024 Post completion of the same, SMICC has become a wholly owned subsidiary of SMFG.



➤ **Structure of the group**



➤ **A brief summary of the business activities of the Issuer:**

"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



- **Details of branches or units where the Issuer carries on its business activities, if any:**
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 149 owned & co-located branches spread across 15 states

	Branches	No of Customers
SMHFC	149	0.04mn

- **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:

Brief History

SMFG India Home Finance Company Limited (*Formerly Fullerton India Home Finance Co. Ltd.*) (“SMHFC”) was incorporated under the Companies Act, 1956 having Corporate Identity Number U65922TN2010PLC076972 and is registered with the National Housing Bank (‘NHB’) as a Housing Finance Company (‘HFC’). At present the Company is a Middle Layer NBFC as per RBI’s Scale Based Regulations.

SMFG India Home Finance Company Limited (*Formerly Fullerton India Home Finance Co. Ltd.*) (“SMHFC”) 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 SMFG India Credit Company Limited (*Formerly Fullerton India Credit Co. Ltd.*), (“SMICC”), which is registered with the Reserve Bank of India (RBI) as NBFC-Investment and Credit Companies (NBFC-ICC). At present SMICC is a Middle Layer NBFC based on size, activity and perceived riskiness

Sumitomo Mitsui Financial Group, Inc. (“SMFG”) had completed the acquisition of a 74.9% stake in SMICC from Fullerton Financial Holdings Pte. Ltd. (“FFH”) on 30 November 2021. SMFG completed the acquisition of remaining 25.1% stake in SMICC on 6 March, 2024. Post completion of the same, SMICC has become a wholly owned subsidiary of SMFG.

SMHFC was incorporated in August 2010; received license from NHB in July 2015 and commenced loan disbursements in December 2015. The Company has also received a fresh certificate of registration dated 19 May 2023, from the Reserve Bank of India, pursuant to change of name.

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 149 owned & co-located branches spread across 15 states, viz., Andhra Pradesh, Chhattisgarh, Delhi, Gujarat, Haryana, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Uttarakhand and West Bengal. The target customer segment comprises of salaried and self-employed professionals in under-served Tier II and Tier III cities as well as satellite townships around metros and Tier I cities.

As on 31st March 2023 and 31st December, 2023 the Company had Assets-Under-Management to the tune of INR 64.3 billion and INR 80.3 billion respectively

As on date the Issuer does not have any subsidiaries.

Change in name of the Company:



The Company was originally incorporated in the name of Fullerton India Home Finance Company Limited on August 12, 2010. Later on, the name was changed to SMFG India Home Finance Company Limited on May 15, 2023.

Changes in Registered Office of the Company

Originally, the Registered Office of the Company was located in the State of Tamil Nadu at 3rd Floor, No-307, Venkat Towers, PH Road, Maduravoyal, Chennai 600095, Tamil Nadu. Subsequently, with the approval of the Board of Directors obtained at the Board Meeting held on 18th June, 2012, the Registered Office of the Company was changed to Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600095.

As on 31st December, 2023, the Company had Assets-Under-Management to the tune of INR 80.3bn

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.”

III. RISK FACTORS

1. Some of the financial information provided in this Placement Memorandum is based on the unaudited financial information for the stub period ended on 31st December, 2023, each of which has been filed with the stock exchanges with the limited review report. Our last audited financial statements as of 31st March 2023 have been submitted to the Debenture Trustee and the stock exchanges, in compliance with the SEBI NCS Regulations.
2. We may be 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.
3. Any future 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.
4. 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 if any volatility in rates is envisaged.
5. 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.
6. 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.



7. 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.
8. A decline in our capital to risk assets ratio could restrict our future business growth.
9. We may face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations and profitability.
10. We operate in a highly competitive industry and our inability to compete effectively due to changed market dynamics may adversely affect our business.
11. We may be unable to protect our logos, brand names and other intellectual property rights which are critical to our business.
12. Our inability to compete effectively in an increasingly competitive industry may adversely affect our net interest margins, income and market share due to changed market dynamics.
13. If we are unable to manage the level of GNPA's in our loan assets, our financial position and results of operations may suffer.
14. If we are unable to manage the level of GNPA's in our loan assets, our financial position and results of operations may suffer. High levels of customer defaults could adversely affect our business, financial condition and results of operations.
15. 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, cashflow and results of operations.
16. 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.
17. 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.
18. 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.
19. 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.
20. Any changes in RBI's priority sector lending requirements may adversely affect our cost of funding.
21. If interest rate restrictions are imposed on lending by HFCs, our operating results and financial condition may be adversely affected.
22. We require certain statutory and regulatory approvals for conducting our any new business/products and our inability to obtain, retain or renew them in a timely manner, or at all, may adversely affect our operations.
23. 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.
24. The implementation of the Bankruptcy Code may affect our rights to recover loans from borrowers.
25. System failures or inadequacy and security breaches in computer systems may adversely affect our business.
26. 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.
27. 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.
28. Our insurance coverage may not adequately protect us against losses.



29. 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.
30. 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.
31. 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.
32. Any future change in control of SMICC shareholders and disassociation of our Company from the parent group could adversely affect our operations and profitability.
33. 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.
34. Lapses or significant weakness of internal controls systems could adversely impact our business.
35. 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.

I. RISKS IN RELATION TO THE DEBENTURES:

1. ***Risks in relation to the security created in relation to the Debentures,***
 - a) There is no guarantee that the Debentures issued pursuant to this Issue will be listed on the Stock Exchanges in a timely manner, or at all.
 - b) 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 Debentures.
 - c) There has been a limited trading in the Debentures of such nature and the same may not develop in future, therefore the price of the Debentures may be volatile.
 - d) Any downgrading in credit rating of our Debentures may affect the trading price of the Debentures.
 - e) Changes in interest rates may affect the prices of the Debentures.
 - f) Payments made on the Debentures will be subordinated to certain tax and other liabilities preferred by law.
 - g) There are other lenders and debenture trustees who have pari passu charge over the security for the Debentures.
 - h) There may be a delay in making refund to Applicants.
 - i) The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.
 - j) 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.

Refusal of listing of any security of the Issuer during preceding three financial years and current financial year by any of the stock exchanges in India or abroad.

Nil- As of date, the Issuer has not been refused in listing of any security during the last 3 (three) years by any of the stock exchanges in India or abroad and therefore, this would not be applicable

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.



In case of outstanding debt instruments or deposits or borrowings, 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.

Nil as of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

Payments made on the Regulatory Instruments will be subordinated to certain tax and other liabilities preferred by law i.e. secured debt.

The Regulatory Instruments will be subordinated to certain liabilities preferred by law such as to claims of the Government of India on account of taxes, and certain liabilities incurred in the ordinary course of the Issuer's transactions. The Regulatory Instruments may also be subordinated to the debt availed from the other creditors of the Company. In particular, in the event of bankruptcy, liquidation or winding-up, the Issuer's assets will be available to pay obligations on the Regulatory Instruments only after all of those liabilities that rank senior to these Regulatory Instruments have been paid. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining, after paying amounts relating to these proceedings, to pay amounts due on the Regulatory Instruments. Further, there is no restriction on the amount of debt securities that the Issuer may issue that may rank above the Regulatory Instruments. The Regulatory Instruments are not redeemable at the option of the holders of the Regulatory Instruments or without the prior consent of RBI. The maturity and redemption of Regulatory Instruments is governed by the regulations of the Reserve Bank of India and Regulatory Instruments may be subject to certain lock-in requirements and conditions relating to exercise of call options and put options.

Other risk factors specific to Regulatory Instruments

Regulatory Instruments have certain unique features in terms of the regulatory guidelines which, inter-alia, grant the Issuer (in consultation with RBI) a discretion in terms of skipping interest payments, to make an early recall, uninsured nature, etc. without commensurate right for investors to legal recourse, even if such actions of the issuer might result in potential loss to investors.

Point of Non-Viability Disclosure – This is not applicable to Regulatory Instruments issued by the Issuer.

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

The Debentures may be secured or unsecured. The Debentures which are proposed to be secured may be secured by certain assets including a pool of receivables as described in the Key Information Document. 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 relevant 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.

While the Debentures may be secured against a charge to the tune of 100% of the principal and interest amount in favour of Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

All covenants including the accelerated payment covenants given by way of side letters shall be incorporated in the General Information Document by the Issuer: These terms will be incorporated in the relevant Key Information Document.

The Issuer declares that this General Information Document is in accordance with the provisions of the Act, the SCRA and the SEBI Act and the rules and regulations made thereunder, and nothing in the



General Information Document is contrary to the provisions of the Act, the SCRA and the SEBI Act and the rules and regulations made thereunder.

This General Information Document or the Key Information Document may include certain unaudited financial information, which has been subjected to limited review, in relation to the Issuer.

This General Information Document and one or more Key Information Document includes or may include limited review financial results in relation to the Issuer in respect of which the auditors have issued their limited review reports. Investors should note that such financial information has been subject only to a limited review performed by the auditor, and not to an audit, and accordingly prospective investors should note the matters set out in the limited review report and any reliance placed on such limited review financial information should, accordingly, be limited.

Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of our financial position and results of operations, and should not place undue reliance on, or base their investment decision solely on the financial information included in this General Information Document.

General Risks

Investment in non-convertible securities is risky 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 Section III of the General Information Document. 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.

II. PARENTAGE RISK FACTORS

Sumitomo Mitsui Financial Group, Inc. ("SMFG"), its 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, its subsidiaries or affiliates.

SMFG India Credit Company Limited (*Formerly Fullerton India Credit Co. Ltd.*) ("SMICC") currently holds 100% of SMHFC. SMICC can cease to beneficially own, directly or indirectly majority interest in SMHFC which can result in change of control.

Sumitomo Mitsui Financial Group, Inc. ("SMFG") had completed the acquisition of a 74.9% stake in SMICC from Fullerton Financial Holdings Pte. Ltd. ("FFH") on 30 November 2021. SMFG completed the acquisition of remaining 25.1% stake in SMICC on 6 March, 2024. Post completion of the same, SMICC has become a wholly owned subsidiary of SMFG.

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

Further, the occurrence of any event whereby SMFG either directly or indirectly owns less than 51% of the Company's paid up share capital will give the Debenture Holders the right to review the terms and conditions of the Issue and the Debentures, and the right to instruct the Trustee to send a notice to the Company to redeem the Debentures in accordance with the Transaction Documents

III. MANAGEMENT PERCEPTION OF RISK FACTORS



SMHFC is a wholly owned subsidiary of SMICC. By virtue of parent-subsidary relationship, SMHFC 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 SMHFC 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.

SMHFC being wholly owned subsidiary of SMICC shares branches, common resources for various functions in departments like technology, corporate legal & 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 are extensively used by the Company for driving risk management actions and shaping the portfolio behaviour.

b. Operational risk

The Company is prone to operational risks due to process non-adherence process non-adherence 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-adherences 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. Capital Structure

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

A. Capital Structure as on 31 December 2023:

1. Authorized Share Capital: Rs. 1500 Crore (1,500,000,000 Equity Shares of Rs. 10 each)
2. Issued and subscribed and paid up Share Capital: Rs. 326.22 Crore (32,62,22,451 Equity Shares of Rs. 10 each).
3. Share Premium account: Rs. 559 Crores as on 31 December 2023

Particulars	Aggregate Nominal Value (Rs. Crores)	Number of Securities
<u>Authorized Share Capital</u>		
Equity Shares	1,500.00	1,500,000,000
Preference Shares	-	-
<u>Issued and Subscribed Share Capital</u>		
Equity Shares	326.22	32,62,22,451
Preference Shares	-	-
<u>Issued, Subscribed and Paid-up share Capital</u>		
Equity Shares	326.22	32,62,22,451
Preference Shares	-	-
<u>Size of Present Issue – AS per KID</u>		
Non-Convertible Debentures (Without Green Shoe Option)		
<u>Paid-up Share Capital after the issue</u>		
Equity Shares	326.22	32,62,22,451
Preference Shares	-	-
<u>Paid-up Share Capital after the conversion of any convertible instruments</u>		
Equity Shares	NA	NA
Preference Shares	NA	NA
<u>Share Premium Amount before the issue</u>	559	-
<u>Share premium Amount after the issue</u>	559	-



B. Changes in Capital Structure:

(i) Details of share capital as at last quarter end i.e., 31 December 2023

Share capital	Amount in Rs.
Authorized share capital	1500,00,00,000 (Fifteen Hundred Crores)
Issued, subscribed and paid-up share capital	The issued and subscribed share capital of the Company as on 31 st December, 2023 is Rs. 326.22 Crore constituting of 326,222,451 equity shares with face value of INR 10 each.

(ii) Changes in its authorized capital structure as at last quarter end, as on 31 December 2023, for the preceding three financial years and current financial year:

Date of Change (Annual General Meeting/Extraordinary General Meeting)	Particulars
No changes in last three years	

V. Details of equity share capital for the preceding three financial years and current financial year:

Date of allotment	No. of Equity Shares	Face value (₹)	Issue price (₹)	Consideration (cash/ other than cash)	Nature of allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share capital (₹)	Equity Share premium (₹)	
February 3, 2023	1,04,49,320	10	95.7	Cash	Right issue to SMICC	318,482,513	3,184,825,130	4,915,174,823	Right issue to SMICC
August 17, 2023	77,39,938	10	96.9	Cash	Right issue to SMICC	326,222,451	3,262,224,510	5,587,775,436	Right issue to SMICC

VI. Details of any acquisition or amalgamation with any entity in the preceding one year:

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

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

Type of Event	Date of announcement	Date of completion	Details
Nil	Nil	Nil	Nil



VIII. Details of the shareholding of the Company as on 31 December 2023, as per the format specified by the LODR:

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. promoter OR promoter group entity (except promoter)	PAN	No. of shareholders	No. of fully paid-up equity shares held	Partly paid-up equity shares held	No. of forfeited shares held	Total shares held	Shareholding %	S. No. of Depository Receipts	Number of voting rights held in each class of securities			No. of shares underlying outstanding convertible securities (as a percentage of diluted share capital)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	No. of locked in shares		No. of shares pledged or otherwise encumbered		No. of equity shares held in dematerialized form	
										No. of voting rights	Total	C			A	N	A	N		A
1)	Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(a)	Individuals/ Hindu undivided Family	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	



(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) (Including 6 Nominee shareholders)	Promoter	AAACD 1707C	7	326,222,451	Nil	Nil	326,222,451	100	100	NA	100	100	Nil	-	-	-	-	-	326,222,451
(d)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(1)	-	-	7	326,222,451	Nil	Nil	326,222,451	100	100	NA	100	100	Nil	-	-	-	-	-	326,222,451
2)	Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(a)	Individuals (Non-Resident Individuals/ Foreign individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



(c)	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Foreign Portfolio Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	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

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. List of top 10 Holders of Equity Shares of the Company as at the latest quarter end 31 December 2023

Sr. No.	Name of shareholders	Total no. of Equity Shares	No of Shares in demat form	Total shareholding as % of total number of equity shares
1	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.), the holding company and its nominees*	326,222,451	326,222,451	100
	Total	326,222,451	326,222,451	100

*including 6 shares are held by Individuals as Nominee Shareholders of M/s. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.)

X. Details of Promoters holding in the Company as on 31 December 2023:

Sr. No.	Name of shareholders	No. of Equity Shares	No of Shares in demat form	Amount of Paid-up Capital (in Rs.)	Shareholding (in %)
1	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.), the holding company and its nominees*	326,222,451	326,222,451	326,222,4510	100



Total	326,222,451	326,222,451	326,222,4510	100
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*including 6 shares are held by Individuals as Nominee Shareholders of M/s. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.)

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 31st March, 2024



Name, Designation and DIN	Age	Address	Date of appointment	Details of other directorship
Mr. Shantanu Mitra Designation: Chairman, Non-executive Director DIN: 03019468	69	Flat No: 901/902, 9 th Floor, Raheja Atlantis, C- Wing, Ganpat Rao Kadam Marg, Lower Parel-West, Mumbai – 400013	22/12/2021	Public Companies: SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) Private Company: NIL
Mr. Deepak Patkar Designation: Managing Director & CEO DIN: 09731775	51	B 2001 Oberoi Exquisite, Off Western Express Highway, Goregaon East, near Oberoi, International School, Mumbai, Mumbai Suburban, Maharashtra – 400063	2/2/2023	Public Companies NIL Private Companies NIL
Mr. Ajay Pareek Designation: Non-Executive Director DIN: 08134389	50	E1304 & 1305, Oberoi Splendor, J. V. Link Road,, Opp. Majas Depot, Andheri (E), Mumbai 400060	22/12/2021	Public Companies: NIL Private Companies: NIL
Mr. Radhakrishnan B. Menon Designation: Independent Director DIN: 01473781	68	C/O Balakrishna Menon, Villa – 96, Adarsh Vista, Basavanagar, Bengaluru - 560037 Karnataka	22/12/2021	Public Companies : NIL Private Companies: Infiloom India Private Limited LBW Consulting Private Limited
Ms. Sudha Pillai Designation: Independent Director DIN: 02263950	73	D-241 Second Floor,, Sarvodaya Enclave, New Delhi – 15017	21/08/2019	Public Companies: Dalmia Cement (Bharat) Limited Amber Enterprise India Limited Indian Energy Exchange Limited Jubilant Ingrevia Limited Private Company: NIL



Ms. Dakshita Das Designation: Independent Director DIN: 07662681	62	C/o Devendra Singh, Flat No. 4092, First Floor with Scooter Garage, Sector D Pocket 4, Vasant Kunj, New Delhi, Delhi-110070	20/01/2023	Public Companies : SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) NSE Indices Limited Private Companies: NIL
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There are no directors who are appearing in the RBI's defaulters list or ECGC default list.

XII. Details of change in directors in the preceding three financial years and current financial year

Name Designation and DIN	Date of appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Dr. Milan Shuster Designation: Independent Director DIN: 07022462	15-Jan-2016		22-Dec-2021	Nil
Mr. Anindo Mukherjee Designation: Chairman, Non-Executive Director DIN: 00019375	13-Dec-2017		22-Dec-2021	Nil
Ms. Rajashree Nambiar Designation: Non- Executive Director DIN: 06932632	30-Oct-2018		15-Jan-2021	Nil
Mr. Pavan Kaushal Designation: Non- Executive Director DIN: 07117387	15-Jan-2021		31-May-2022	Appointed Additional Director in Non- executive capacity w.e.f. 15 th January, 2021 and Change in designation from Additional Director to Non-Executive Director w.e.f. 06 th September, 2021. Further He resigned as a Non-Executive Director of the Company due to



Name Designation and DIN	Date of appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
				attaining superannuation from SMICC, Holding Company.
Mr. Shantanu Mitra Designation: Chairman, Non-Executive Director DIN: 03019468	22-Dec-2021			Appointed Chairman, Non-Executive Director of the Company w.e.f. 22 nd December, 2021
Mr. Radhakrishnan B. Menon Designation: Independent Director DIN: 01473781	22-Dec-2021			Appointed Independent Director of the Company w.e.f. 22 nd December, 2021
Mr. Ajay Pareek Designation: Non-Executive Director DIN: 08134389	22-Dec-2021			Appointed Non-Executive Director of the Company w.e.f. 22 nd December, 2021
Mr. Rakesh Makkar, Designation: CEO & Whole- Time Director DIN: 01225230	29-Jan-2018		15-Mar-2022	Nil
Ms. Sunita Sharma Designation: Independent Director DIN: 02949529	26-Apr-2022		24-Nov-2022	Appointed Additional Director in an Independent Director of the Company w.e.f. 26 th April, 2022 and Change in designation from Additional Director to Non-Executive Director w.e.f. 20 th September, 2022. Further she resigned from the board with w.e.f. 24 th November 2022.
Ms. Dakshita Das Designation:	20-Jan-2023			Appointed Additional Director in (Non-



Name Designation and DIN	Date of appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Independent Director DIN: 07662681				executive, Independent) capacity w.e.f. 20 th January, 2023 and Change in designation from Additional Director to Independent Director w.e.f. 2 nd February, 2023.
Mr. Deepak Patkar Designation: Managing Director & CEO DIN: 09731775	2- Feb-2023			Appointed as Managing Director & CEO w.e.f. 2 nd February, 2023

XIII. Disclosures with regard to Interest of Directors:

Directors, promoters or key managerial personnel or senior management have no financial or other material interest in the offer.

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:

**Deepak Patkar
Managing Director & CEO**

Deepak Patkar is the Managing Director & Chief Executive Officer of SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.).

Deepak has over 25 years of experience in various leadership roles spanning Risk management, Audit, Quality Assurance, Sales and Distribution and Collections. In his previous stint at SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) as Chief Risk Officer, Deepak had established a strong balanced culture of business enablement with prudent risk measures, strongly backed by analytics, high governance and control standards.

Prior to joining SMFG India Credit, Deepak has served in leadership roles across companies such as Magma Fincorp Ltd, Citibank, HCL Infosystems and Cable Corporation of India.

He is an electrical engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai.

**Ashish Chaudhary
Chief Financial Officer**

Ashish Chaudhary is the Chief Financial Officer of the Company.

He has been associated with SMFG India Credit since 2018. He has over 14 years of rich experience in financial reporting, treasury, commodity risk, Audit and regulatory reporting in the BFSI industry. During his stint with



SMFG India Credit, he was instrumental in handling financial reporting & control, treasury reporting and analysis and regulatory reporting, passionately building the finance function and driving the business results. In his previous stints, he has been associated with reputed organizations such as ICICI Bank & HUL.

Ashish is a Chartered Accountant and holds a Management Development Program degree from IIM Ahmedabad.

Ashok Patil
Chief Risk Officer

Ashok Patil is the Chief Risk Officer of the Company.

He has over 20 years of experience in Policy formulation, Risk Analytics, Portfolio Management, Credit Underwriting and Collection Strategy across diverse Retail (Secured/Unsecured), SME & Rural lending portfolios. In his career, he has been credited with an expertise in the implementation and management of Customer Acquisition Process across digital and traditional channels through automated credit decisioning by using statistical score models, multi bureau strategy and decision engines.

Prior to of the Company, Ashok served as the Head of Risk Policy for SMFG India Credit, and has been associated with reputed financial institutions including DCB Bank, IDFC First Bank & Standard Chartered Bank.

He is a Chartered Accountant, with a Bachelor's Degree in Commerce.

Vishwas Shrungarpure
Chief Business Officer

Vishwas Shrungarpure is the Chief Business Officer of the Company.

Vishwas has been a part of organizations such as Maharishi Housing Finance, ICICI Home Finance, GE Money Housing Finance, Tata Capital Housing Finance, Capri Global, Easy Home Finance and Poonawala Fincorp. He has worked across functions – Sales & marketing, Product & Policy, Credit, Risk, Collections, Marketing etc.

In a distinguished career spanning 24+ years he has rich experience in Housing Finance, Project Construction Finance & Retail Mortgage business, spanning across geographies. His repertoire includes effectively leading large teams right from Setting up business, Scaling up and Strategic transformation.

Vishwas has completed his B.E. (Mechanical) from NIT, Bhopal and MBA in Finance from Institute of Management Studies DAVV, Indore.

Ram Kisham Kolli
Head of Sales & Distribution

Ram Kolli is the Head of Sales & Distribution at the Company.

Ram 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. He joined SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) as Head of Developer Finance and Corporate LRD before moving into SMFG Grihashakti to lead the sales role. Prior to joining SMFG India Credit, he was heading the Construction Finance division at Capri Global.

Ram has completed his B. Tech form NIT Warangal and an Executive programme in Business Management from IIM Calcutta.



Rachit Gupta
Head of Treasury

Rachit Gupta is the Head of Treasury at the Company.

Rachit 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 SMFG India Credit, 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 PFC Ltd. and Edelweiss Financial Services.

Rachit is a Chartered Accountant and also holds a Business Management degree from Institute of Management Technology, Ghaziabad.

Prakash G.M.
Head of Credit Underwriting

Prakash is the Head of Credit Underwriting at the Company.

He has over 2 decades of experience in Credit & Risk management, product & policy, credit administration, collections, portfolio management & operations. Prakash is well known as a strategist with proven skills in implementing risk policies & managing enterprise-wide risks with effective mechanisms to mitigate them.

Prior to joining the Company, he had worked with companies like Credit Access Grameen Ltd., Poonawalla Housing Finance Ltd., Karvy Financial Services Ltd., ICICI Bank Ltd., SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.), CitiFinancial Consumer Finance India Ltd and Oracle USA Inc.

He holds an MBA degree as well as a Post Graduate degree in Strategic Management and a Bachelors' degree in Business Management.

Anand Wagh
Head of Collections

Anand Wagh is the Head of Collections at the Company.

He has more than 25 years of experience across multiple roles including account acquisition & Servicing, Operations, Credit Control, Credit Risk and Collections for products and functions across industries. In his previous stints, Anand has been associated with Magma Fincorp, Shriram City Union, HSBC, Citibank and more. He is an expert in the areas of Collections Management, Technology transformation, Strategy Management, Call Centre Management, leading layered teams and distributed Infrastructure.

Anand has an MBA from the Jamnalal Bajaj Institute of Management Studies. He also holds Bachelor's degrees in Commerce and Law from Mumbai University.

Anne Williams
Head of Human Resources

Anne Williams is the Head of Human Resources at the Company.

Anne is an accomplished & high performing leader with an experience of over 27 years in the BFSI industry. In the course of her career, she has been recognized for being a valued business partner and change agent in



Details of change in auditors for preceding three financial years and current financial year:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
M.P. Chitale & Co., Chartered Accountants	Hamam House, Ambalal Doshi Marg, Fort, Mumbai-400001	6 th September, 2021 (Appointment done in AGM dated 6 th September, 2021)	-	

XVI. Key Operational and Financial Parameters (in Rs. Crores and on standalone Basis for the 9 month ended (limited review) and the preceding 3 audited years) as per IND_AS accounting

Particulars (Rs in crs)	31-Dec-23	FY 2023	FY 2022	FY 2021
BALANCE SHEET				
Assets				
Property, Plant and Equipment	17	11	3	5
Intangible Assets	3	3	2	2
Financial Assets	7910	6107	4421	4667
Non-financial Assets excluding property, plant and equipment	144	120	104	85
Total Assets	8074	6,240	4530	4759
Liabilities				
Financial Liabilities				
-Derivative financial instruments	0	0	0	0
-Trade Payables	36	40	23	3
-Debt Securities	1670	1680	983	1002
-Borrowings (other than Debt Securities)	4379	3105	2579	2863
-Subordinated liabilities	251	253	98	72
-Other financial liabilities	776	306	143	146
Non-Financial Liabilities	38	279	230	164
-Current tax liabilities (net)	0	0	0	0



-Provisions	13	12	9	3
-Deferred tax liabilities (net)	0	-	-	-
-Other non-financial liabilities	25	32	22	15
		43	31	18
Equity (Equity Share Capital and Other Equity)	925	812	673	655
Total Liabilities and Equity	8074	6240	4530	4759
	0			
PROFIT AND LOSS				
Revenue from operations	696	685	504	524
Other Income	0	1	0	2
Total Income	696	686	504	526
Total Expense	645	633	481	600
Profit after tax for the year	38	40	17	-56
Other Comprehensive income	0	-0	0	0
Total Comprehensive Income	38	40	17	-56
Earnings per equity share (Basic)	1.77	1.30	0.55	-1.80
Earnings per equity share (Diluted)	1.77	1.30	0.55	-1.80
Cash Flow				
Net cash from / used in (-) operating activities	-398	-1666	-296	208
Net cash from / used in (-) investing activities	-206	272	512	-474
Net cash from / used in (-) financing activities	723	1429	-248	215
Net increase/decrease (-) in cash and cash equivalents	119	35	-31	-51
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	379	7175	3680	6819
Additional Information				
Net worth *	914	804	669	653
Cash and cash equivalents	379	72	37	68
Loans	7458	5981	4173	3895
Loans (Principal Amount)	7388	5928	4126	3828
Total Debts to Total Assets	0.78	0.81	0.81	0.83
Interest Income	673	638	484	518
Interest Expense	376	359	273	311
Impairment on Financial Instruments	23.94	32	67	180



Bad Debts to Loans	0.22	0.28	0.24	0.26
% Stage 3 Loans on Loans (Principal Amount)	2.33	2.33	6.01	5.47
% Net Stage 3 Loans on Loans (Principal Amount)	1.20	1.20	2.86	2.74
Tier I Capital Adequacy Ratio (%)	14.18	15.78	20.25	21.26
Tier II Capital Adequacy Ratio (%)	5.29	6.49	4.05	3.06

Format to be as per SEBI NCS Res

* Net worth is calculated as Shareholders Fund less prepayments

Key Operational and Financial Parameters (In Rs. Crores and on Consolidated Basis) for the preceding 3 audited years as per IND_AS accounting

Note: Pursuant to Regulation 52(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is only required to prepare Standalone financial results during the interim periods of the financial year. Accordingly, the consolidated financial results have been presented only for the year ending March 31, 2021, March 31, 2022 and March 31, 2023.

XVII. Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability: Reference can be made to Paragraph XLVII.6.a

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.

Particulars	As at 31 March 2023 (₹ lakhs)	As at 31 March 2022 (₹ lakhs)
Guarantees	25	25
Contingent liability for litigations pending against the Company	5	4

XVIII. The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued: Nil. ***The company has not issued any corporate guarantee.***

XIX. Details of the following liabilities of the Issuer, as at the preceding quarter i.e., as on 31 December 2023, or if available at a later date:

a. Details of Outstanding Secured Loan Facilities: As mentioned in Annexure I

Name of lender	Type of facility	Amount Sanctioned	Principal amount outstanding	Repayment date/schedule	Security	Credit rating, if applicable	Asset classification
-	-	-	-	-	-	-	-

b. Details of Outstanding Unsecured Loan Facilities: As mentioned in Annexure I

Name	Type of	Amount	Principal	Repayment	Credit rating, if applicable
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of lender	facility	Sanctioned	amount outstanding	date/schedule	
-	-	-	-	-	

c. Details of Outstanding Non-Convertible Securities as on 31st December 2023:

Series of NCS	ISIN	Tenor / Period of Maturity Remaining in days	Coupon	Amt outstanding	Date of allotment	Redemption Date/Schedule	Credit rating	Secured/Unsecured	Security
Series 9 -	INE213 W0709 5	2,555	9.25%	25.00	10-Aug-18	8-Aug-25	AAA by CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 12 -	INE213 W0712 9	1,827	8.65%	121.00	12-Feb-20	12-Feb-25	AAA by CRISIL and AAA by CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 17 -	INE213 W0718 6	1,096	8.83%	100.00	13-Dec-21	13-Dec-24	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 17 reissuance	INE213 W0718 6	1,086	8.83%	99.00	23-Dec-21	13-Dec-24	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed



									Deposit as secondary security
Series 18	INE213 W0719 4	1,094	8.10%	200.00	25-May-22	23-May-25	AAA by CRISIL & CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 19	INE213 W0720 2	1,096	8.20%	11.70	07-Nov-22	7-Nov-25	AAA by CRISIL & CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 20	INE213 W0721 0	840	8.40%	350.00	02-Dec-22	21-Mar-25	AAA by CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 21 Option I	INE213 W0723 6	822	8.30%	75.00	27-Dec-22	28-Mar-25	AAA by CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security



Series 21 Option II	INE213 W0722 8	1,095	8.40%	100.00	27-Dec-22	26-Dec-25	AAA by CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 22	INE213 W0724 4	1,096	8.45%	75.00	09-Feb-23	9-Feb-26	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 23	INE213 W0725 1	1,094	8.35%	350.00	17-May-23	15-May-26	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 24	INE213 W0726 9	1,096	8.15%	120.00	05-Sep-23	5-Sep-26	AAA by CRISIL & CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
	Subtotal			1626.70					
Series 1	INE213 W0801 0	3,651	8.50%	30	08-Jun-20	7-Jun-30	AAA by CRISIL and CARE	Unsecured	



Series 2	INE213 W0802 8	3,652	7.63%	40	01-Jan-21	1-Jan-31	AAA by CRISIL and CARE	Unsecured	
Series 3	INE213 W0803 6	3,652	7.70%	25	12-Aug-21	12-Aug-31	AAA by CRISIL and CARE	Unsecured	
Series 4	INE213 W0804 4	3,653	8.40%	100	22-Jul-22	22-Jul-32	AAA by CRISIL and CARE	Unsecured	
Series 5	INE213 W0805 1	3,653	8.40%	50	12-Aug-22	12-Aug-32	AAA by CRISIL and CARE	Unsecured	
				245					
				1871.7					

d. Details of Commercial Paper issuances as at the end of the last quarter, i.e., as on 31 December 2023:
Nil

e. List of top ten holders of non-convertible securities in terms of value as on 31 December 2023 (on a cumulative basis)

S No.	Name of the holders	Category of holders	Face value of holding	Amount in crs	Holding as a % of total outstanding non-convertible securities of the Issuer
1	HDFC MUTUAL FUND	Mutual Fund	60,00,000.00	549.00	29.33%
2	SBI MUTUAL FUND	Mutual Fund	3,00,000.00	350.00	18.70%
3	STAR HEALTH AND ALLIED INSURANCE CO. LTD.	Corporates / Individual	11,00,000.00	200.00	10.69%
4	STATE BANK OF INDIA	Bank Instrument	10,00,000.00	200.00	10.69%
5	TATA AIG GENERAL INSURANCE COMPANY LIMITED	Insurance	10,00,000.00	100.00	5.34%
6	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	Pension / Trust	2,10,00,000.00	90.00	4.81%
7	ICICI PRUDENTIAL MUTUAL FUND	Mutual Fund	10,00,000.00	75.00	4.01%
8	KOTAK MAHINDRA BANK	Bank Instrument	1,00,000.00	75.00	4.01%
9	HVPLN EMPLOYEES PENSION FUND TRUST	Pension / Trust	2,00,00,000.00	65.00	3.47%
10	THE PROVIDENT FUND TRUST FOR THE EMPLOYEES OF INDIAN OIL CORPORATION LTD (MD)	Pension / Trust	1,10,00,000.00	50.00	2.67%

f. List of top ten holders of commercial papers in terms of value (in cumulative basis) - *Nil*

S No.	Name of the holders	Category of holder	Face value of holding	Holding as a % of total commercial papers outstanding of the Issuer



Nil

- g. Details of the bank fund based facilities/rest of the borrowing as on 31 December 2023 (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors:

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							

- h. The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.:

Name of Party (in case of facility)/ Name of Instrument	Type of facility/ Instrument	Amount sanctioned/ issued (Amount in RS. Cr)	Nature of Relationship
Nil			

- i. Details of any outstanding borrowings taken/ the debt securities issued for consideration other than cash as on 31 December 2023. 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

The Company has re-issued Series 17-Reissuance I at a discount to issue price. The Company has issued INR 245 cores under Series 23 at premium

- j. List of Secured and Unsecured Non-Convertible Debentures of the Company as on [31 December 2023]: As mentioned in Annexure I

XX. Disclosures on Asset Liability Management for the latest audited financials (as on 31st December 2023)

Sl. No.	Particulars of disclosure	Details
1.	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer	<ul style="list-style-type: none"> Lending and Borrowing Policy: Refer to "Annexure XI" Classification of loans/advances given to associate or entities/ person related to board, Key Managerial Personnel, Senior Management, promoters, etc.: - NIL Classification of loans/advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size,



		<p>geographical classification of borrowers, maturity profile etc.: see paragraphs below</p> <ul style="list-style-type: none"> • Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs: Refer to "Annexure VIII" in General Information Document • Details of loans, overdue and classified as Non-performing assets (NPA): Refer to "Annexure IX" in this General Information Document.
2.	Details of borrowings granted by the Issuer	Portfolio summary of borrowings made by the Issuer Quantum and percentage of secured vs unsecured borrowings - Refer to "Annexure I" in this General Information Document.
3.	Details of change in shareholding	Any change in promoters' shareholding in the Issuer during the preceding financial year beyond the threshold prescribed by the RBI: Refer to Section V of this General Information Document.
4	Disclosure of Assets under management	Segment wise break up and type of loan Refer to XX (a) & (g) below
5.	Details of borrowers	Geographical location wise: Refer to XX (e) below
6.	Details of Gross NPA	Segment Wise: Refer to XX (g) below
7.	Details of Assets and Liabilities	Residual maturity profile wise into several bucket: Refer to XX (h) below
8.	Disclosure of latest ALM statements to stock exchange	Enclosed as Annexure X

a) Types of loans

Details of types of loans as on 31 March 2023

Sl. No.	Types of loans	Rs. Crore
(1)	Secured	6,426
(2)	Unsecured	Nil
(3)	Total assets under management (AUM)*^	6,426

**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*

Details of types of loans as on 31st December 2023

Sl. No.	Types of loans	Rs. Crore
(1)	Secured	8,028
(2)	Unsecured	Nil
(3)	Total assets under management (AUM)*^	8,028

**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*



b) Denomination of loans outstanding by loan-to-value:

Denomination of loans outstanding by loan-to-value as on 31st March 2023:

Sl. No.	LTV (at the time of origination)	*% of AUM
1	Upto 40%	23.39%
2	40-50%	14.22%
3	50-60%	18.00%
4	60-70%	14.96%
5	70-80%	17.85%
6	80-90%	11.43%
7	>90%	0.15%
	Total	100.00%

*LTV is only for Secured products

Denomination of loans outstanding by loan-to-value as on 31st December 2023:

Sl. No.	LTV (at the time of origination)	*% of AUM
1	Upto 40%	24.41%
2	40-50%	14.08%
3	50-60%	17.17%
4	60-70%	14.93%
5	70-80%	17.58%
6	80-90%	11.78%
7	>90%	0.05%
		100.00%

c) Sectoral exposure:

Details of sectoral exposure as on 31st March, 2023

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
(1)	Retail	
A.	Mortgages (home loans and loans against property)	88.76%
B.	Gold loans	NA
C.	Vehicle finance	NA
D.	MFI	NA
E.	MSME	5.26%
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)	5.98%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	100%

Details of sectoral exposure as on 31st December, 2023

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
(1)	Retail	
A.	Mortgages (home loans and loans against property)	82.66%
B.	Gold loans	NA
C.	Vehicle finance	0.00%
D.	MFI	NA
E.	MSME	9.29%
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)	8.05%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	100%

d) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise as on 31st March, 2023

Sr. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Upto 2L	0.26%
2	2-5L	3.51%
3	5-10L	13.38%
4	10-25L	42.58%
5	25-50L	22.74%
6	50L-1CR	8.36%
7	1CR-5CR	6.30%
8	5CR-25CR	2.88%
9	25CR-100CR	0.00%
10	>100CR	0.00%



	Total	100.00%
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**Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts)*

Details of outstanding loans category wise as on 31st December, 2023

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
(1)	Upto Rs. 2 lakh	0.23%
(2)	Rs. 2-5 lakh	3.32%
(3)	Rs. 5-10 lakh	13.12%
(4)	Rs. 10-25 lakh	42.96%
(5)	Rs. 25-50 lakh	23.10%
(6)	Rs. 50 lakh – 1 crore	7.32%
(7)	Rs. 1 – 5 crore	7.09%
(8)	Rs. 5 – 25 crore	2.86%
	Total	100.0%

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

e) **Geographical classification of borrowers:**

Top 5 states borrower wise as on 31st March, 2023

Sl. No.	Top 5 states	Percentage of AUM
1	MAHARASHTRA	18.4%
2	RAJASTHAN	13.1%
3	DELHI	12.5%
4	GUJARAT	9.6%
5	TELANGANA	9.3%

Top 5 states borrower wise as on 31st December, 2023

Sl. No.	Top 5 states	Percentage of AUM
(1)	MAHARASHTRA	16.89%
(2)	RAJASTHAN	12.65%
(3)	DELHI	12.08%
(4)	GUJARAT	9.47%
(5)	TELANGANA	8.11%



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

Movement of Gross NPA - March 2023

Movement of gross NPA*	Rs. Crore
Opening gross NPA as on March 2022	259.96
- Additions during FY 23	518.38
- Reductions during FY 23	554.45
Closing balance of gross NPA as on March 2023	223.89

Movement of provisions for NPA - March 2023

Movement of provisions for NPA	Rs. Crore
Opening balance as on March 2022	137.25
- Provisions made during FY 23	110.97
- Write-off/ write-back of excess provisions during FY 23	162.33
Closing balance as on March 2023	85.89

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

g) Segment-wise gross NPA

Segment wise gross NPA as on 31st March, 2023

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
(1)	Retail	
A.	Mortgages (home loans and loans against property)	3.64%
B.	Gold loans	NA
C.	Vehicle finance	NA
D.	MFI	NA
E.	MSME	0.10%
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)	0.0%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	3.74%



Segment wise gross NPA as on 31st December, 2023

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
(3)	Retail	
H.	Mortgages (home loans and loans against property)	2.77%
I.	Gold loans	NA
J.	Vehicle finance	0.00%
K.	MFI	NA
L.	MSME	0.03%
M.	Capital market funding (loans against shares, margin funding)	0.0%
N.	Others	0.0%
(4)	Wholesale	
F.	Infrastructure	NA
G.	Real estate (including builder loans)	0.01%
H.	Promoter funding	NA
I.	Any other sector (as applicable)	NA
J.	Others	NA
	Total	2.81%

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

a) Residual maturity profile of assets and liabilities as on 31st March, 2023

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 months	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	109	57	58	181	337	972	602	3505	5820
Investments	84	-	79	-	-	-	-	-	163
Borrowings#	65	321	260	414	517	2479	647	335	5038
FCA*	-	-	-	-	-	-	-	-	-
FCL*	109	57	58	181	337	972	602	3505	5820

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



XXI. Details of Promoters of the Company:

S. No.	Name of Promoter	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) . – Holding Company
1	Date of Incorporation	30/08/1994
2	Age	N.A.
3	Personal Addresses	Megh Towers, Third Floor, Old No-307, New No-165, Poonamallee High Road, Maduravoyal, Chennai TN 600095
4	Educational Qualifications	N.A.
5	Experience in the business or Employment	N.A.
6	Positions/posts held in the past	N.A.
7	Directorships held	N.A.
8	Other ventures of each promoter	Company is a Non-Banking Finance Company
9	Special Achievements	N.A.
10	Business and Financial activities	Company is a Non-Banking Finance Company
11	Photograph	N.A.
12	Permanent Account Number	AAACD1707C
13	Email address	secretarial@smfgindia.com
14	Telephone Number	+91 22 4163 5800

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

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

XXII. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding three years and the current financial year.

NIL

XXIII. 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/ commercial paper.

Please take a note of change in majority shareholding of our promoter SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) from FFH, Singapore to SMFG, Japan. Sumitomo Mitsui Financial Group, Inc. ("SMFG") had completed the acquisition of a 74.9% stake in SMICC from Fullerton Financial Holdings Pte. Ltd. ("FFH") on 30 November 2021. SMFG completed the acquisition of remaining 25.1% stake in SMICC on 6 March, 2024. Post completion of the same, SMICC has become a wholly owned subsidiary of SMFG.



XXIV. Any litigation or legal action pending or taken by a Government Department or a statutory body or a regulatory body during the three years immediately preceding the year of the issue of the General Information Document against the promoter of the company.

NIL

XXV. Details of default and non-payment of statutory dues the preceding three financial years and current financial year.

NIL

XXVI. Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.

Nil

XXVII. Details of pending proceedings initiated against the Issuer for economic offences, if any.

NIL

XXVIII. [Disclosures where the objects of the Issue entail loan to any entity who is a 'group company'.] NA

S No,	Name of the Borrower (A)	Amount of Advances/ exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C) = B/Total Assets Under Management
NA`			

XXIX. A portfolio summary with regards to industries/ sectors to which borrowings have been granted by the Issuer:

Sr No	Product	Dec-23 (in crs)
1	Housing	4,663
2	LAP	2,718
3	Developer Funding	647
		8,028

XXX. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by the Issuer as on 31st December, 2023

Sr. No	Instrument	Outstanding Amount (In Crs.)	%
1	Secured Borrowings	5,999	96%
2	Unsecured Borrowings	245	4%
	Total	6,244	100%



XXXI. Any change in promoters' holdings in the Issuer during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time: No.

XXXII. Details of Debentures proposed to be issued and sought to be issued pursuant to this General Information Document:

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 the Summary of Terms
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 Deemed Date of Allotment as mentioned in the Summary of Terms
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: Refer to section XL in this General Information Document
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 as on 31st December 2023

Sl. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	Nil	Nil	Nil	Nil
	Bodies corporate	326,222,451	100	326,222,451	100
	Sub-total	326,222,451	100	326,222,451	100
2	Foreign promoters				
	Individual	Nil	Nil	Nil	Nil
	Bodies corporate	Nil	Nil	Nil	Nil
	Sub-total	Nil	Nil	Nil	Nil
	Sub-total (A)	326,222,451	100	326,222,451	100



B	Non-promoters' holding				
1	Institutional investors	Nil	Nil	Nil	Nil
2	Non-institutional investors	Nil	Nil	Nil	Nil
3	Private corporate bodies	Nil	Nil	Nil	Nil
4	Directors and relatives	Nil	Nil	Nil	Nil
5	Indian public	Nil	Nil	Nil	Nil
6	Others (including Non-resident Indians (NRIs))	Nil	Nil	Nil	Nil
	Sub-total (B)	Nil	Nil	Nil	Nil
	GRAND TOTAL	326,222,451	100	326,222,451	100

11. Purpose and objects of offer: As per the Summary of Terms
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 the Summary of Terms
14. Management's perception of risk factors: Mentioned in this General Information Document
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 or Senior Management in the Issue 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 General Information Document or circulation of the offer 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 securities law, or Companies Act, 2013 or any previous companies law in the last three years immediately preceding the year of issue of General Information Document or the circulation of offer letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, offences compounded in the three years immediately preceding the year of the offer letter or General Information Document and if so, section-wise details thereof for the Company and all of its subsidiaries: N.A.



Debt Securities

Nature of Debt Securities	NCDs, Regulatory Instruments, or Commercial Paper.
Mode of Issue	Private Placement basis
Face Value	<ul style="list-style-type: none"> - Rs. 1,00,000/- (Rupees One Lakh Only) per non-convertible debenture including subordinated debt instruments with face value Rs. 1,00,000/- (Rupees One Lakh only) each & subordinated debt instruments issued by way of a reissuance with face value Rs. 1,00,00,000/- (Rupees One Crore Only) each; - Rs. 1,00,00,000/- (Rupees One Crore Only) each per Regulatory Instrument; - Rs. 5,00,000/- (Rupees Five Lakh Only) each per Commercial Paper; <p>or such face value as specified in accordance with applicable law.</p>
Tenor/ Maturity Date	As per the Summary of Terms
Issue Amount	
Interest Rate	
Interest Payment Dates	
Deemed Date of Allotment	
Maturity Date/ Redemption Date	

Obligations of the Issuer under the Debt Securities will rank:

Please refer to the Summary of Terms (please see Section XLIV of this General Information Document).

Issue Size:

As mentioned in each Key Information Document. The aggregate principal amount of Debt Securities issued pursuant to this GID shall not exceed INR 2,500,00,00,000 (RUPEES TWO THOUSAND AND FIVE HUNDRED CRORES ONLY).

XXXIII. 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 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. The Company has also received a fresh certificate of registration dated 19 May 2023, from the Reserve Bank of India, pursuant to change of name.
5. Board Resolution approving the present Issue dated 6th February, 2024



6. Shareholders resolution dated 2nd February, 2023 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. Consent/ permission letter from prior creditors for creation of *pari passu* charge
10. Credit ratings assigned to the Company by the relevant Credit Rating Agency

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. By very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, the contracts referred to above which are or may be deemed to be material for the issue of Debt Securities have been entered into by the Company.

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

1. Statement of total outstanding borrowings as on 31 December 2023:
Apart from details set out in the Annexure I, the Company has no other borrowings.
2. Amount of corporate guarantee issued by the Issuer: Nil

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, which are not more than six months old from the date of this General Information Document or Issue Opening Date, along with Auditor's Report along with the requisite schedules, footnotes, summary etc. – as per annexure II. The financial statements are audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

XXXV. 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") had completed the acquisition of a 74.9% stake in SMICC from Fullerton Financial Holdings Pte. Ltd. ("FFH") on 30 November 2021. SMFG completed the acquisition of remaining 25.1% stake in SMICC on 6 March, 2024. Post completion of the same, SMICC has become a wholly owned subsidiary of SMFG.

XXXVI. 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 preceding three years and the current financial year:

Nil

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 (the Company is a non-deposit taking NBFC, hence not applicable)
4. loan from any bank or financial institution and interest thereon.

XXXVII. Mode of payment:

As per instruction given by Stock Exchange for EBP Bidding and Settlement Mechanism.



XXXVIII. Mode of repayment:

Repayment will be made by either DD or RTGS to the respective investor's account.

XXXIX. List of Top 10 Debenture Holders as on 31 December 2023:

Sr. No.	Name of Debenture Holders	Amount in crs	Holding as a % of total outstanding non-convertible securities of the Issuer
1	HDFC MUTUAL FUND	549.00	33.75%
2	SBI MUTUAL FUND	350.00	21.52%
3	STAR HEALTH AND ALLIED INSURANCE CO. LTD.	200.00	12.29%
4	STATE BANK OF INDIA	200.00	12.29%
5	TATA AIG GENERAL INSURANCE COMPANY LIMITED	100.00	6.15%
6	ICICI PRUDENTIAL MUTUAL FUND	75.00	4.61%
7	KOTAK MAHINDRA BANK	75.00	4.61%
8	BOCHASANWASI SHRI AKSHAR PURUSHOTTAM SWAMINARAYAN SANSTHA	25.00	1.54%
9	NIPPON TRUST	20.00	1.23%
10	CREDIT SUISSE AG	11.70	0.72%
	Total	1,605.70	

(Basis fully paid NCDs)

XL. The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year (FY24), in terms of number of securities as well as price:

Series of NCS	Tenor / Period of Maturity	Coupon	Amt (Rs. Crore)	Date of allotment	Maturity Date	Latest Credit rating	Secured/Unsecured	Security
Series 23	1,094	8.35%	250	17-May-23	15-May-26	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed Deposit as



								secondary security
Series 24	1,096	8.15%	360	05-Sept-23	05-Sept-26	AAA by CRISIL and CARE	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security
Series 25	1,094	8.35%	200	17-Jan-24	15-Jan-27	AAA by CRISIL	Secured	First Pari Passu charge on receivables + Fixed Deposit as secondary security

Equity:

The Company has allotted 77,39,938 equity shares of face value of ₹ 10 each at a premium of ₹ 86.90 per share on right issue basis amounting to ₹ 74,99,99,992.0 to its existing shareholder SMFG India Credit Company Limited (Formerly Fullerton India Credit Co Ltd.) on 17th August 2023.

XLII. 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.

XLIII. Redemption amount, Period of Maturity

Redemption Value	Please refer to the relevant Key Information Document.
Maturity Period	

**XLIV. Information relating to the Terms of Offer or Purchase
As mentioned in the relevant Key Information Document
As mentioned in each Key Information Document**

XLV. Summary of Terms: As per Key Information Document

Security Name (Name of the non-convertible securities which includes coupon/dividend, issuer name and maturity year)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Issuer	SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.).
Type of Instrument	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Nature of Instrument (secured or unsecured)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities



Seniority (Senior or subordinated)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Eligible Investors	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities The Debentures are proposed to be listed within the prescribed timelines as per the SEBI Master Circular.
Rating of the instrument	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Issue Size	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Minimum Subscription	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Option to retain oversubscription (Amount)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Objects of the Issue/ purpose for which there is requirement of funds	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Details of utilization of the proceeds	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Coupon/dividend rate	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Step Up/Step Down Coupon Rate	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Coupon/Dividend Payment Frequency	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Coupon / Interest payment dates	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not applicable
Day Count Basis (Actual/Actual)	Actual / Actual
Interest on Application Money	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Default Interest Rate	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities 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.
Tenor	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Redemption Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures



Redemption Amount	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Redemption Premium / Discount	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Issue Price	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Discount at which security is issued and the effective yield as a result of such discount	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Premium/ Discount at which security is redeemed and the effective yield as a result of such premium/ discount	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Put Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Put Price	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Call Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Call Option in relation to Regulatory Instruments	As per the Key Information Document to be issued with respect to relevant tranche/Series of Regulatory Instruments
Call Price	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Face Value	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Minimum application and in multiples thereafter	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Issue timing	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Issue Opening Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Issue Closing Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Date of earliest closing of the issue, if any	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Pay – in Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Deemed Date of Allotment	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Settlement mode of the instrument	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Depository	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures
Disclosure of interest/ dividend/ redemption dates	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures



Record Date	Record Date means in relation to any date on which a payment has to be made by the Company in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date, or as per the Key Information Document to be issued with respect to relevant tranche/Series of Debentures.
All covenants of the issue (including side letters, accelerated payment clauses, etc.)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Description regarding Security (where applicable), including type of security (moveable/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	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the General Information Document	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Transaction Documents	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Conditions Precedent for Issuance of First Tranche	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Condition Subsequent to Disbursement	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Creation of recovery expense fund	The Company has created or will create the recovery expense fund 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 Trustee about the same.
Conditions for breach of covenants (as specified in debenture trust deed)	<p>The Trustee shall ensure that the Company does not commit any breach of the terms of the Issue or covenants of the Debenture Trust Deed and take such reasonable steps as may be necessary to remedy any such breach.</p> <p>The Trustee shall inform the Debenture Holders immediately of any breach of the terms of the Issue or covenants of the Debenture Trust Deed.</p> <p>The Trustee may, acting on the instructions of the Majority Debenture Holders, at any time, waive such terms and conditions as to them shall deem expedient or any breach by the Company of any of the covenants and provisions in the Debenture Trust Deed, without prejudice to the rights of the Trustee in respect of any subsequent breach thereof.</p>
Provisions related to Cross Default Clause	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities



<p>Role and Responsibilities of Debenture Trustee</p>	<ul style="list-style-type: none">a. The Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Act, SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee Agreement, the Placement Memorandum and all other related documents, with due care, diligence and loyalty;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 ensure that the General Information Documents does not contain any matter which is inconsistent with the terms of the Issue or the Debentures, or with the Debenture Trust Deed;e. The Trustee shall communicate promptly to the Debenture Holders of any defaults in relation to the payment of interest or in redemption of the Debentures by the Company, and the actions taken by the Trustee therefore;f. 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 Debentures;g. The Trustee shall satisfy itself that the covenants in the Debenture Trust Deed and the Placement Memorandum are not prejudicial to the interest of the Debenture Holders;h. 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”);i. The Trustee shall ensure that the Company does not commit any breach of the terms of the Issue or covenants of the Debenture Trust Deed and this Placement Memorandum and take such reasonable steps as may be necessary to remedy any such breach;j. The Trustee shall inform the Debenture Holders immediately of any breach of the terms of the Issue or covenants of this Placement Memorandum;k. The Trustee shall inform the Debenture Holders immediately, and in any case within 2 Business Days, of receiving a written notice from the Company of the occurrence of a Change of Control Event;l. The Trustee shall ensure the implementation of the conditions regarding creation of the Security for the Debentures, if any, charge registration thereof with ROC and CERSAI within the timelines agreed under this Placement Memorandum or as prescribed by law, as the case may be, recovery expense fund in accordance with the SEBI Regulations and the SEBI Operational Circular (as applicable) and the Debenture Redemption Reserve (as applicable);m. The Trustee shall ensure that the Secured Property charged for the Debentures are sufficient to discharge the interest and principal amount of the Debentures 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 the Debenture Holders from time to time;n. The Trustee shall do such acts as are necessary in the event the security
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- for the Debentures becomes enforceable;
- o. The Trustee shall call for reports on the utilization of funds raised by the Issue;
 - p. The Trustee shall take steps to convene a meeting of the Debenture Holders as and when such meeting is required to be held, including but not limited to situations such as (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 an Event of Defaultor which in the opinion of the Trustee affects the interest of the Debenture Holders;
 - q. The Trustee shall not relinquish from its assignment unless another Trustee has been appointed;
 - r. The Trustee shall inspect the books of accounts, records, registers of the Company and take copies or extract thereof, and take possession of the Secured Property in accordance with the provisions of this Placement Memorandum and the Debenture Trust Deed, and to the extent necessary for discharging its obligations;
 - s. 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;
 - t. The Trustee shall ensure that:
 - (i) Debentures are allotted to the Debenture Holders in accordance with the provisions of the Act;
 - (ii) Interest warrants for interest due on the Debentures have been dispatched to the Debenture Holders or on before the due date(s); and
 - (iii) Debenture Holders have been paid the monies due to them on the Redemption Date as per the Debenture Trust Deed and this Placement Memorandum;
 - u. 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;
 - v. 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 as required under Applicable Law, from the Redemption Date of Debentures;
 - w. 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 the Debenture Trust 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 and mode of allotment along with other relevant details; and.



- (v) any other particulars or documents which are relevant to the Trust and Transaction Documents;
- (vi) 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;
- (vii) 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 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 partially 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.

- x. 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;
- y. 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;
- z. The Trustee shall take appropriate measures for protecting the interest of the Debenture Holders as soon as any breach of this Placement Memorandum or the Debenture Trust Deed or of law comes to his notice;
- aa. 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;



	<p>(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 SEBI from time to time ("the Regulations");</p> <p>(iii) the Debenture Holders have been paid the monies due to them on the Redemption Date;</p> <p>(iv) inform SEBI immediately of any breach of the Trust Deed or this Placement Memorandum 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 the Regulations may be made by electronic media, press-release and placing notice on its website;</p> <p>(v) exercise due diligence to ensure compliance by the Company, with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations, 2015, SEBI NCS Regulations, the listing agreement of the stock exchange or any other regulations issued by SEBI pertaining to debt issue from time to time and the Debenture Trust Deed;</p> <p>(vi) In case where listed debt securities are secured by way of receivables/ book debts it shall obtain the following,</p> <p>a. On Quarterly basis-</p> <p>Carry out the necessary due diligence and monitor the asset cover in the manner as may be specified by SEBI from time to time.</p> <p>b. On a Half-Yearly basis-</p> <p>Certificate from the statutory auditor of the Company giving the value of book debts / receivables, including compliance with the covenants of the Key Information Document in the manner as may be specified by SEBI from time to time.</p>
Risk factors pertaining to the issue	As mentioned in "RISKS IN RELATION TO THE DEBENTURES" of the General Information Document, and as mentioned in each Key Information Document.
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
Manner of bidding in the Issue i.e., open bidding or closed bidding	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities



Interest Rate parameter (Zero coupon, fixed coupon or floating coupon)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Minimum Bid Lot	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Bid Opening Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Bid Closing Date	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Manner of Allotment (i.e., uniform yield allotment or multiple yield allotment)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Settlement Cycle	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Manner of Settlement	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Date of Board Resolution	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Date of passing of resolution in a general meeting under Section 42 of the Act	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Issuance and Trading Mode	Private placement (Dematerialized form)
Series	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Principle terms of assets charged as security, if applicable	Please refer to the security clause above
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
The proposed time within which the allotment shall be completed	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
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 securities as well as price	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Proposed time schedule for which the Offer Documents are valid	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Contributions being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	None



Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Nil
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	Please refer details of outstanding litigation under the 'General Information Document'
The pre-issue and post-issue shareholding pattern of the company	Not Applicable as proposed issuance is for non-convertible debentures.
Mode of Payment	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Mode of Repayment	Repayment will be made by either DD or RTGS to the respective investor's account.
Legal counsel (if any)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Guarantor (if any)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Arrangers (if any)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Merchant banker and co-managers to the Issuer (if any)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Creation of Debenture Redemption Reserve (DRR)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Details about underwriting of the Issue including the amount undertaken to be underwritten by the underwriters.	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Business Day Convention	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Minimum number of NCDs to be applied for	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Documentation Requirement From Investors (Specifically for the Issue)	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities
Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.	As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities

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 the events which lead to such change should be disclosed.
- (2) The list of documents which have been executed in connection with the issue and subscription of debt



- securities shall be annexed.
- (3) While the debt securities are secured to the extent of 100% of the amount of principal and interest or as per the terms of the General Information Document, 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 General Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

XLV. 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, directions/ notifications / guidelines issued by the Reserve Bank of India 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.

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

a. Nature and Status of Debentures

The nature and status of the Debentures shall be mentioned in the relevant Key Information Document.

b. Deemed Date of Allotment

All the benefits under the Debentures, including the payment of interest, will accrue to the Investor(s) from the relevant 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 NSCL 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



As per the Key Information Document to be issued with respect to relevant tranche/Series of Debt Securities

g. Interest on Debentures:

The Debentures shall carry interest on the amount outstanding under the Debentures at rate specified in the relevant Key Information Document, from the relevant Deemed Date of Allotment till the relevant 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.

Any interest, premium, commission or fee accruing under a Transaction Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed in a year of 365 days (or if the relevant year includes 29 February, 366 days) (i.e. 365/366/actual).

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 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 an 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-holder 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

m. Execution of Trust Deed and Other Documents

The Company shall execute a trust deed with Trustee.

n. 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. 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.

o. Redemption

The Debentures shall be redeemed at par on the relevant Maturity Date as specified in the Summary of Terms.

p. 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 relevant 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.

q. 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.



r. Record Date

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

s. Place and Currency of Payment

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

t. 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 relevant Debenture Trust Deed.

u. Trustees for the Debenture Holders

SMFG India Home Finance Company Limited (*Formerly Fullerton Home Finance Co. Ltd.*) has appointed "CATALYST TRUSTEESHIP LIMITED" to act as Trustee for the Debenture Holders ("Debenture Trustee"). SMFG India Home Finance Company Limited (*Formerly Fullerton India Home Finance Co. Ltd.*) 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 relevant Debenture Trust Deed and the other Transaction Documents, including in the Event of Default by the Company 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 the Company.

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

The Company reserves the right to appoint any other SEBI registered Trustee.

v. Sharing of Information

The Issuer may, share information in accordance with the terms of the relevant Debenture Trust Deed.

w. 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 relevant Debenture Trust Deed.

x. Future 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/ to be charged to 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 and the Required Security Cover is maintained.



y. 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 relevant Debenture Trust Deed / relevant Trustee Agreement.

z. 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 Housing Finance Companies registered with the National Housing Bank. Accordingly, our Company being a HFC registered with NHB under Section 29A of the National Housing Bank Act, 1987, it is not required to create the DRR for the issue of debentures on private placement basis.

aa. Recovery expense fund

The Issuer has created the recovery expense fund 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.

bb. 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
- SCRA
- SEBI Act
- 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 Summary of Terms, application form, relevant Debenture Trust Deed and relevant Debenture Trustee Agreement, and the relevant Key Information Document.

Terms of issue of Commercial Paper shall be as specified in the relevant Key Information Document, and applicable Transaction Documents.

cc. 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 favor of "SMFG INDIA HOME FINANCE COMPANY LIMITED a/c". In case of an electronic transfer, the remittance should be made to the account number of the Company (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 relevant 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.

dd. 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
- Provident Funds and Pension Funds
- Qualified Foreign Investors (QFIs)
- Investment holding companies of high net worth individuals
- 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.



ee. 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, 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.
- (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, if 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 all of 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 declaration 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.
- ff. Restriction on Transferability of the debentures issued pursuant to this General Information Document under private placement.**
The Debentures can only be transferred to corporate and institutional investors such as Banks, public financial institutions, NBFCs, 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.

gg. 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.

hh. 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.

ii. Refund

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

jj. Depository Arrangement

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

kk. Company Secretary and 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
Inspire BKC, Unit No. 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai – 400051
Tel: +91 22 4163 5800
E-mail: secretarial@grihashakti.com

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, at 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/ regulatory body, as the case may be.

“In accordance with the DT- Master Circular, 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.”



mm. 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.

nn. 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.

oo. Other conditions and covenants

Additional conditions and covenants as stipulated by Investor at the time of issue and the same shall be incorporated in relevant Debenture Trust Deed.

XLVII. Representations And Warranties

In addition to the representations and warranties contained in the relevant 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 General Information Document 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 the Company has not taken any corporate or other action, nor have to its knowledge any steps been taken or legal proceedings of any manner been initiated/ threatened against the Company for its winding up, dissolution, insolvency, bankruptcy or for appointment of receiver on its assets or its business and no insolvency resolution process has been initiated under the



Insolvency and Bankruptcy Code, 2016.

6. Disclosure of any other Contingent liability based on the latest audited financial statements including amount and nature of liability:

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.

Particulars	As at 31 March 2023 (₹ lakhs)	As at 31 March 2022 (₹ lakhs)
Guarantees	25	25
Contingent liability for litigations pending against the Company	5	4

a) 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 31st March 2023 is ₹216 Lakhs (31 March 2022: ₹ 28 Lakhs).

Loans sanctioned not yet disbursed as at 31st March 2023 were ₹ 89,565 Lakhs (31 March 2022: ₹ 37,984 Lakhs).

Litigations constitutes the number of pending litigations filed by customers/vendors/ex-employees/others against the Company for service deficiency/title claims/monetary claims/back wages/reinstatement issues respectively which is in the course of business as usual. Asides the above the Company in its rightful entitlement initiates Civil or Criminal litigations for recovery of loan and enforcing security interest. A provision is noted / created where an unfavorable outcome is deemed probable based on review of pending litigations with its legal counsels including loss contingency on account of such litigation and claims, and classification of such contingency as 'low', 'medium' or 'high' with due provisioning thereof. The management believes that the outcome of such matters will not have a material adverse effect on the Company's financial position, its operations and cash flows.

b) Tax Contingencies

Various tax-related legal proceedings are pending against the Company at various levels of appeal with the tax authorities. Management to the best of its judgement and estimates where a reasonable range of potential outcomes are estimated basis available information accrues liability. Based on judicial precedents in the Company's and other cases and upon consultation with tax counsels, the management believes that it is more likely than not that the Company's tax position will be sustained. Accordingly, provision has been made in the accounts wherever required. Disputed tax issues that are classified as remote are not disclosed as contingent liabilities by the Company.

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 the Company is a housing finance company.



8. Organization and Authority

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 (the Company is a non-deposit taking NBFC, hence not applicable).
- d. Loan from Bank or Financial institution and interest thereon

XLVIII. Company's Covenants

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

(A) Affirmative Covenants:

The Company shall:

- (i) **General Information Documents to have conformity with the relevant Debenture Trust Deed**
Ensure that the relevant 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 General Information Document, the relevant 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 winding up having been made or any statutory notice of winding up under the provisions of the Act, or any other notice under any other Act or otherwise of any suit or other legal processes intended to be filed or initiated against the Company and affecting the title to the properties of the Company or an insolvency resolution process has commenced in relation to the Company under the Insolvency and Bankruptcy Code, 2016 if a receiver is appointed of any of its properties of the Company or if a receiver is appointed of any of its properties or businesses or undertakings.
- (iv) **Financial Statements**
Submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested), its duly audited annual accounts, within 180 (one hundred and eighty) days from the close of its accounting year or such extended time as may be permissible under Companies Act, 2013 or such extended period.
Submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested) its provisional quarterly financials, within 90 days from the closure of each of its accounting quarter.
- (v) **Preserve Corporate Status**
Diligently preserve its corporate existence and status and its license to conduct business as a non-banking financial institution.
- (vi) **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 or other documents issued to the shareholders.

(vii) 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.

(viii) Corporate Governance:

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

(ix) 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.

(x) Security Cover:

Create a security cover of at least 1.00 of the issue amount and accrued interest on the Debentures and any other amounts due and payable maintain the same as long as any amount under the Debentures is outstanding.

(xi) 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.

(xii) Arm's Length Transaction

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

(xiii) Delay in execution of Transaction Documents/security documents

In case of delay in execution of the relevant Debenture Trust Deed, the relevant Deed 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 relevant Debenture Trust Deed and/ or the charge documents are executed.

(xiv) Default in Payment

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

(xv) Delay in Listing:

In case of delay in listing of the Debentures beyond the timelines prescribed in the SEBI Master Circular for 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper', 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.

(xvi) Delay in allotment of Securities

NA



(xvii) **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. The assets proposed to be given as Security is enough to meet hundred percent of security cover or such higher security cover as may be required under the transaction documents.

(xviii) **Disclosure to stock exchange:**

The Issuer shall file the following disclosures along with the listing application to the stock exchange:

(B) Documents to be submitted to the Stock Exchange

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

- A. This General Information Document;
- 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 as per section 180(1)(c) of the Act by the Shareholders of the Company at the extra ordinary general meeting held on 2nd February, 2023;
- 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. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, including the relevant Debenture Trust Deed and the relevant Deed of Hypothecation would be/has been executed within the time frame prescribed in the relevant regulations/acts/rules etc and the same would be uploaded on the website of the NSE, where the debt securities have been listed, within 5 (five) working days of execution of the same
- I. Where applicable, 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
- J. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

(C) 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 is no side letter executed as of the date of this General Information Document nor any covenant w.r.t. accelerated payment terms other than as defined under this document.
- F. Half-yearly certificate dated 5th February, 2024 regarding maintenance of security cover as per the



terms of this General Information Document, 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.

XLIX. EVENTS OF DEFAULT – Refer to the Summary of Terms (please see Section XLIV of this General Information Document)

L. CONSEQUENCES OF AN EVENT OF DEFAULT

- (a) Upon the occurrence of any of the Events of Default, the Debenture Trustee shall declare to the Company by notice in writing that:
- (i) the Debentures are immediately due and payable, and that the aggregate amount equal to the Amounts Outstanding together with all other amounts payable in respect thereof in accordance with the Transaction Documents, have become immediately due and payable; the Security Interest, if any, created pursuant to the Security Documents has become enforceable (including the right to utilize the Secured Property for the discharge of the debt) in accordance with the terms of the Security Documents; the Debenture Trustee is entitled to appoint a Nominee Director in accordance with Clause 9(e) of the relevant Debenture Trust Deed; and the Debenture Trustee is entitled to exercise such other rights as may be available to it under the Transaction Documents or under Applicable Law. Provided however that any notice of Event of Default can also be given directly by the Debenture Holders (and not acting through the Debenture Trustee). The Debenture Trustee shall, promptly upon receipt of such notice, intimate the other Debenture Holders.
- (b) Upon the Security Interest created pursuant to the Security Documents having become enforceable as set out in sub-clause (a) above, the Debenture Trustee shall (unless directed otherwise by the Debentures Holders):
- (i) enforce the Security Interest created pursuant to the Security Documents in accordance with the terms thereof; and
- (ii) exercise such other rights and remedies as may be available to the Debenture Trustee under Applicable Law (including but not limited to the DT-Master Circular and the Transaction Documents.
- (c) The Company shall promptly pay to the Debenture Trustee the amount of all costs and expenses (including legal fees) incurred by the Debenture Trustee or any Debenture Holder in connection with the enforcement of, or the preservation of any rights under, the Debenture or any Transaction Document.
- (d) The Parties herein agree to abide by rights and obligations under the SEBI Master Circular including with respect to transactions in defaulted debt securities.
- (e) The Company shall, at the time of execution of the relevant Debenture Trust Deed, provide to the Debenture Trustee the details of the Redemption Account from where the Company shall pay the Redemption Amount to the Debenture Holders. The Company hereby agrees and undertakes to pre-authorise the Debenture Trustee to take steps to seek and obtain information in relation to redemption payments for the Debentures from the Company's bank directly. In the event there is any change in any details of the aforesaid bank account, the Company shall inform the Debenture Trustee of the same within the timelines stipulated under the SEBI Master Circular.



LI. The Discount At Which Such Offer Is Made And The Effective Price For The Investor as a Result For Such Discount

Not Applicable. The Debentures are being issued at Par/ Premium.

LII. Debt Equity Ratio: The Debt Equity ratio shall be as mentioned in the applicable Key Information Document.

LIII. 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.

LIV. Consent From The Prior Creditor

The Company shall obtain consent from all its prior creditors for a pari-passu charge to be created in favour of the Trustee for securing any proposed issue of Debt Securities, in a form and manner to the satisfaction of the Debenture Holders

LV. The Credit Rating Letter Issued by The Rating Agencies and press release in relation to the Issue Shall Be Disclosed

The credit rating for each proposed issue of the Debt Securities shall be as disclosed in the Key Information Document.

LVI. Whether the security is backed by a guarantee or letter of comfort or any other document of a similar nature:

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

LVII. 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 vide the Letter dated 29 March 2024 and also in all the subsequent periodical communications send to the holders of the Debentures. The copy of the consent letter 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 General Information Document with the NSE.

LVIII. Detail of Litigation or Legal Action

To the best of the knowledge of the Issuer, there are no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority or regulatory body against any promoter of the Company in the three years immediately preceding the year of the issue of the General Information Document. There are no directions issued by any Ministry or Department of the Government to the Company.

LIX. Related Party Transaction entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.

On Standalone basis



Nature of Transaction	As at 31 March 2023 (₹ lakhs)	As at 31 March 2022 (₹ lakhs)	As at 31 March 2021 (₹ lakhs)
Income as per Resource sharing agreement			
SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited")	124	157	89
Expense as per Resource sharing agreement*			
SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited")	2409	1490	1055
Commitment Charges on Committed lines provided by parent Company			
SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited")	221	215	221

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

- LX. The summary of reservations or qualifications or adverse remarks of auditors in the five financial years immediately preceding the year of issue of this General Information Document, 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 remarks:

Sr. No.	Qualification	Impact on the financial statements and financial position of the Company	Corrective steps
		NIL	

- LXI. 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.

- LXII. Details of acts of material frauds committed against the Issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer.

There is no observation with material impact on the business or profits of the Company



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 the Reserve Bank of India (RBI) as per the relevant RBI regulations. The services of the employees involved have been terminated and the Company is in the process of taking legal action against such employees, borrowers and external parties.

The details of frauds noticed/reported are as belows

Nature of Transactions	As at 31 st March, 2023 (Rs in lakhs)	As at 31 st March, 2022 (Rs in lakhs)	As at 31 st March, 2021 (Rs in lakhs)
Amount Involved	-	45	120
Amount recovered	13.86	-	0
Amount Written off/provided	-	45	119
Balance	-	-	-

LXIII. Details of directors' remuneration, and such particulars of the nature and extent of their interests in the Issuer (during the current year and preceding three financial years):

- (i) Remuneration payable or paid to a director by the Issuer, its subsidiary or associate company, shareholding of the director in the Issuer, its subsidiaries and associate companies on a fully diluted basis.



Sr no.	Name of the director	Remuneration payable or paid by the Company, its subsidiary or associate company				Shareholding in the Company, its subsidiaries and associate company (on a fully diluted basis)			
		For current year till 31 March, 2024	For Year ended March 31, 2023*	For year ended March 31, 2022	For year ended March 31, 2021	For current year till 31 March, 2024	For Year ended March 31, 2023*	For Year ended March 31 2022*	For Year ended March 31, 2021
1	Mr. Deepak Patkar ¹²	3,20,81,924	2,534,205	NA	NA	1	1	1	NA
2	Mr. Anindo Mukherjee ⁶	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	Ms. Rajashree Nambiar ²	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
4	Mr. Rakesh Makkar ¹⁰	NIL	NIL	9,69,43,931	3,03,14,414	NA	NA	NA	1
5	Dr. Milan Shuster ⁵	NIL	NIL	9,60,000	10,25,000	NIL	NIL	NIL	NIL
6	Ms. Sudha Pillai ¹	20,80,000	30,90,000	15,80,000	11,75,000	NIL	NIL	NIL	NIL
7	Mr. Ajay Pareek ³	NIL	NIL	NIL	NIL	1	1	NIL	NIL
8	Mr. Shantanu Mitra ⁴	NIL	NIL	NIL	NIL	1	1	1	NIL
9	Mr. Pavan Kaushal ⁸	NIL	NIL	NIL	NIL	NA	NA	1	1
10	Mr. Radhakrishnan B. Menon ⁷	14,50,000	28,80,000	4,10,000	NIL	NIL	NIL	NIL	NIL
11	Ms. Sunita Sharma ⁹	NIL	22,80,000	NIL	NIL	NIL	NIL	NIL	NIL
12	Ms. Dakshita Das ¹¹	21,50,000	7,10,000	NIL	NIL	NIL	NIL	NIL	NIL

¹Ms. Sudha Pillai Appointed w.e.f. 21 August, 2019

²Ms. Rajashree Nambiar appointed w.e.f. 30 October 2018 and resigned w.e.f. 15 January, 2021

³Mr. Ajay Pareek was appointed Non-Executive Director of the Company w.e.f. 22nd December, 2021

⁴Mr. Shantanu Mitra was appointed Chairman, Non-Executive Director of the Company w.e.f. 22nd December, 2021

⁵Dr. Milan Shuster resigned w.e.f. 22nd December, 2021

⁶ Mr. Anindo Mukherjee resigned w.e.f. 22nd December, 2021

⁷ Mr. Radhakrishnan B. Menon appointed w.e.f. 22nd December, 2021

⁸Mr. Pavan Kaushal appointed w.e.f. 15 January, 2021 and resigned w.e.f. 31st May, 2022

⁹Ms. Sunita Sharma appointed w.e.f. 26 April, 2022, and resigned w.e.f. November 24, 2022.

¹⁰ Mr. Rakesh Makkar ceased to be a director w.e.f. 15th March, 2022

¹¹Ms. Dakshita Das has been appointed as an Additional Director, (Non-Executive, Independent) with effect from 20 January 2023 up to 19 January 2026 (both days inclusive).

¹²Mr. Deepak Patkar has been appointed as Managing Director & CEO w.e.f. 2nd February, 2023.

* Commission/remuneration paid to Independent Directors for FY 22-23 in FY 23-24 was also included.

Please note that, Board has approved through its circular resolution dated 26 April, 2022 for revision in the sitting



fees caps to Independent Directors with effect from 1 April, 2021, as under:

- From INR 50,000/- to INR 70,000/- for attending every meeting of the Committees of the Board
 - From 75,000/- to INR 100,000/- for attending every Board meeting and other statutory meetings
- (ii) Appointment of any relatives to an office or place of profit of the Company, its subsidiary or associate company: NA
- (iii) Full particulars of the nature and extent of interest, if any, of every director:
- A. in the promotion of the Company; or- Nil
 - B. in any immovable property acquired by the Company in the two years preceding the date of the General Information Document or any immovable property proposed to be acquired by it;- Nil
 - C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his/her interest in the firm or company, with a statement of all sums paid or agreed to be paid to him/her/them or to the firm or company in cash or shares or otherwise by any person either to induce him/her/them to become, or to help him/her/them qualify as a director, or otherwise for services rendered by him/her/them or by the firm or company, in connection with the promotion or formation of the Company.- Nil
- (iv) Contribution being made by the directors as part of the offer or separately in furtherance of such objects: - Nil

LXIV. Authority For Issue

The Shareholders vide resolution dated 2nd February, 2023 have authorized the power to borrow funds pursuant to the provisions of the Act not exceeding INR 12,000 Crores.

As per Board Resolution dated 6th February, 2024 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.

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

For [•]- Financial Results (Unaudited) with limited review report

For March 2023 – Financial Results (Audited)

FY23

No change

FY22

No Change

FY21

No change

LXVI. Profits Of The Company, Before And After Making Provision For Tax, For The Three Financial Years Immediately Preceding The Date Of Circulation Of The General Information Document:



(INR in Crores)

Particulars	FY 21	FY 22	FY23	Dec 23
Profit before Tax	(74.08)	22.61	54	51
Profit after Tax	(55.51)	16.86	40	38

LXVII. 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)
2023	NIL	NA	442	359
2022	NIL	NA	330	273
2021	NIL	NA	368	311

LXVIII. Project details: gestation period of the project, extent of progress made in the project, deadlines for completion of the project, the summary of the project appraisal report (if any), schedule of implementation of the project – Not Applicable

LXIX. Additional Disclosures and Reports

(i) **If the proceeds, or any part of the proceeds, of the Issue are or is to be applied directly or indirectly:**

- (a) in the purchase of any business; or
- (b) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,

the Company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding 50% thereof, a report made by a chartered accountant (who shall be named in the relevant General Information Document, as applicable) upon –

- (a) the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the General Information Document; and
- (b) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the General Information Document.

- Nil

(ii) **In purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding:**

- (a) the names, addresses, descriptions and occupations of the vendors; - NA
- (b) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill; - NA
- (c) the nature of the title or interest in such property proposed to be acquired by the Issuer; and - NA
- (d) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person



who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction; - NA

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

- Nil

- (iii) If:
- (a) the proceeds, or any part of the proceeds, of the Issue are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Company of shares in any other body corporate; and
 - (b) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Company, a report shall be made by a Chartered Accountant (who shall be named in the General Information Document) upon
 - a) the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and
 - b) the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

NA

- (iv) The said report shall:
- (a) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and
 - (b) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph iii (b) above.
- (v) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the Issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default.- Please refer annexure XII
- (vi) The aggregate number of securities of the Company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the Company, and by the directors of the Company and their relatives, within six months immediately preceding the date of filing the General Information Document with the Registrar of Companies.

- Nil



- (vii) The matters relating to:
- (i) Material Contracts: Please refer to Section XXXIII of this General Information Document.
 - (ii) Time and place at which the contracts together with documents will be available for inspection from the date of this General Information Document until the date of closing of subscription list.

Copies of the contracts and documents referred to above may be inspected at the Registered Office of the Company between 10:00 a.m. and 12:00 noon on any working day until the Deemed Date of Allotment.

- (viii) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of this General Information Document:**

Note 36 of annual report for the year 21-22 and page no 106 to 107 of annual report
Note 35 of annual report for the year 22-23 and pg no. 132 to 133 of annual report
Note 35 of annual report for the year 21-22 and pg no. 117 to 118 of annual report

LXX. Expenses of the Issue:

Expenses of the Issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

- (i) Lead manager(s) fees
- (ii) Underwriting commission
- (iii) Brokerage, selling commission and upload fees
- (iv) Fees payable to the Registrar to the issue
- (v) Fees payable to the legal Advisors
- (vi) Advertising and marketing expenses
- (vii) Fees payable to the regulators including stock exchanges
- (viii) Expenses incurred on printing and distribution of issue stationary
- (ix) Any other fees, commission or payments under whatever nomenclature.

Please refer to the relevant Key Information Document.

The above expenses are indicative and are subject to change depending on the actual level of subscription to the issue and the number of allottees, market conditions, and other relevant factors.

- LXXI. Consent of directors, auditors, bankers to Issue, trustees, solicitors or advocates to the Issue, legal advisors to the Issue, [lead managers to the Issue], Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:** The consents in writing of Catalyst Trusteeship Limited (acting as the Debenture Trustee), the Registrar to the Issue and Statutory Auditors have been obtained (please refer to Annexure III (Consent Letter from the Debenture Trustee), Annexure XIV (Consent Letter from the Registrar to the Issue) and Annexure XIV (Consent from Statutory Auditor). The board of directors of the Company have approved the proposed issue of Debentures by its resolution dated 6th February, 2024, which is annexed as Annexure IV. The resolution of the board of directors approving the issue of Commercial Paper shall be annexed in the relevant KID. Consent in writing of the Advocates to the Issue, lenders, bankers to Issuer, trustees, solicitors, Legal Advisors and lead managers (if any) to the Issue, and experts (if required, as per the terms of the agreement), and experts shall be annexed to the relevant Key Information Document. Further, such consents have not



been withdrawn up to the date of this General Information Document.

It should be noted that the appointment of the current statutory auditors of the Company ends on 30 June 2024, after which such auditors may be re-appointed or replaced, as per the applicable guidelines. Therefore, a new consent will be provided by the statutory auditors so appointed.

S No	Third party required to consent the issue	Details of Consent	Annexure No
1	Directors	Consent letter from Directors of the company dated captured under Annexure (consent letter from Directors of the issuer)	The board of directors of the Company have approved the proposed issue of Debentures by its resolution dated 6 February 2024, which is annexed as Annexure IV. The resolution of the board of directors approving the issue of Commercial Paper shall be annexed in the relevant KID.
2	Auditors	Consent letter from M.P.Chitale and co dated captured under Annexure (consent letter statutory auditor)	Please refer Annexure No XIV of Key Information Document
3	Bankers to the issue	NA	NA
4	Trustees	Consent letter from Catalyst Trusteeship Limited for acting as Debenture Trustee for and on behalf of Debenture Holders dated captured under annexure	Please refer Annexure No III of the General Information Document
5	Solicitors or Advocates to the issue	NA	NA
6	Legal Advisors to the issue	As mentioned in the KID	NA
7	Lead Manager to the issue	NA	NA
8	Registrar to the issue	Consent letter from Link Intime for acting as Registrar to the issue dated captured under Annexure (Consent letter from Registrar) to the issue	Please refer Annexure No XIV of the General Information Document
9	Lenders	No objection certificate from Trustee	Please refer Key Information Document
10	Experts	NA	NA



LXXII. DECLARATION BY DIRECTORS:

Mr. Deepak Patkar, Managing Director & CEO, is authorized by the Board of Directors of the Company vide its resolution dated 6th February, 2024 to sign this form and declare that all the requirements of 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 to the best of the knowledge that:

- a. the Issuer has complied with the relevant provisions of the SCRA, Securities and Exchange Board of India Act, 1992, the Act and the rules and regulations made thereunder;
- b. the compliance with the Act and the rules and regulations does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document and the relevant Key Information Document; and
- d. 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: 05th APRIL 2024
Place: Mumbai

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

Shanta

Manoj

SD/-

Authorized Signatory



LXXIII. TERM SHEET: Please refer to Summary of Terms (please refer to Section XLIV of this General Information Document)

LXXIV. 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, which are not more than six months old from the data of this General Information Document or Issue Opening Date, along with Auditor's Report along with the requisite schedules, footnotes, summary etc. – please refer to Annexure II. The financial statements dated 31st March, 2021 , 31st March, 2022[*] and 31st March, 2023 are audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

LXXV. ILLUSTRATION OF BOND CASH FLOWS - As mentioned in the Key Information Document

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

- (i) in relation to announcement of bid or issue period, a day, other than Saturdays, 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.

Procedure and time schedule for allotment and issue of securities: As mentioned in the Key Information Document

LXXVI. Disclosures as per the DT- Master Circular

- (a) Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee.
- (b) **Terms and Conditions of Debenture Trustee Agreements** – Refer to Annexure VI of this General Information Document.



PART B

The applicant shall provide the following details:

- i. Name
- ii. Father's name
- iii. Complete Address including flat/house number, street, locality, pin code
- iv. Phone number, if any
- v. Email address
- vi. PAN
- vii. Bank account details
- viii. Tick whichever is applicable:

(a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares- _____;

(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.

Name of the Investor

Signature

Initial of the Officer of the Company designated to keep the record



Annexure I

Details of debt incurred by the Issuer

i. Secured and Unsecured Borrowings as on 31st December 2023

Sr. No	Instrument	Outstanding Amount (In Crs.)	%
1	Secured Borrowings	5,999	96%
2	Unsecured Borrowings	245	4%
	Total	6,244	

ii. Details of outstanding secured loan facilities as on 31st December 2023

Name of lender	Type of facility	Amount Sanctioned	Principal amount outstanding	Repayment date/schedule	Security	Credit rating, if applicable	Asset classification
Axis Bank	Term Loan	100	84.36	01-Oct-34	1.1	CARE	Standard
Axis Bank	Term Loan	100	75.00	30-Sep-27	1.1	CARE	Standard
Axis Bank	Term Loan	100	92.18	31-Mar-35	1.1	CARE	Standard
Axis Bank	Term Loan	100	89.48	31-Mar-28	1.1	CARE	Standard
Axis Bank	Term Loan	100	55.00	31-Mar-28	1.1	CARE	Standard
Canara Bank	Term Loan	250	140.63	25-Mar-26	1.11	CARE	Standard
Canara Bank	Term Loan	500	500.00	25-Mar-26	1.11	CARE	Standard
DCB Bank	Term Loan	75	3.75	31-Mar-24	1.1	CARE	Standard
DCB Bank	Term Loan	50	16.67	31-Oct-25	1.1	CARE	Standard
Federal Bank	Term Loan	100	36.00	30-Sep-25	1.1	CARE	Standard
Federal Bank	Term Loan	100	55.56	26-Mar-26	1.1	CARE	Standard
Federal Bank	Term Loan	60	46.15	30-Sep-28	1.1	CARE	Standard
HSBC	Term Loan	300	4.17	21-May-24	1.11	CARE	Standard
HSBC	Term Loan		4.17	23-May-24	1.11	CARE	Standard
HSBC	Term Loan		16.67	20-Jun-24	1.11	CARE	Standard
HSBC	Term Loan	150	16.67	05-Mar-26	1.11	CARE	Standard
HSBC	Term Loan		50.00	12-Mar-26	1.11	CARE	Standard
HSBC	Term Loan		33.33	17-Apr-26	1.11	CARE	Standard
HSBC	Term Loan	125	104.17	16-Sep-26	1.11	CARE	Standard
HSBC	Term Loan	375	5.00	31-Mar-27	1.11	CARE	Standard
HSBC	Term Loan	375	70.00	20-Apr-27	1.11	CARE	Standard
HSBC	Term Loan	300	25.00	30-Aug-27	1.11	CARE	Standard
HSBC	Term Loan		200.00	14-Oct-27	1.11	CARE	Standard
HSBC	Term Loan		50.00	19-Nov-27	1.11	CARE	Standard
HDFC Bank	Term Loan	50	4.17	02-May-24	1.1	CARE	Standard
HDFC Bank	Term Loan	175	35.00	26-Sep-25	1.1	CARE	Standard



HDFC Bank	Term Loan		10.00	30-Dec-25	1.1	CARE	Standard
HDFC Bank	Term Loan		28.57	30-Dec-27	1.1	CARE	Standard
HDFC Bank	Term Loan	120	96.00	14-Oct-27	1.1	CARE	Standard
HDFC Bank	Term Loan	80	68.00	30-Mar-28	1.1	CARE	Standard
HDFC Bank	Term Loan	210	95.00	30-Mar-28	1.1	CARE	Standard
Karnataka Bank	Term Loan		30.00	30-Jun-25	1.1	CARE	Standard
Karnataka Bank	Term Loan	100	10.00	31-Dec-25	1.1	CARE	Standard
Karnataka Bank	Term Loan		15.00	30-Sep-26	1.1	CARE	Standard
Indian Overseas Bank	Term Loan	250	100.00	19-Mar-25	1.1	CARE	Standard
Indian Bank	Term Loan		177.78	28-Nov-27	1.1	CARE	Standard
Indian Bank	Term Loan	300	88.89	20-Dec-27	1.1	CARE	Standard
State Bank of India	Term Loan	300	27.68	27-Mar-24	1.1	CARE	Standard
State Bank of India	Term Loan	250	203.10	31-May-30	1.1	CARE	Standard
State Bank of India	Term Loan	300	300.00	27-Mar-31	1.1	CARE	Standard
Union Bank	Term Loan	100	33.33	25-Sep-24	1.11	CARE	Standard
Union Bank	Term Loan		8.33	30-Jun-24	1.11	CARE	Standard
Union Bank	Term Loan		40.00	30-Jun-25	1.11	CARE	Standard
Union Bank	Term Loan	125	10.00	31-Dec-25	1.11	CARE	Standard
Union Bank	Term Loan		25.00	30-Jun-26	1.11	CARE	Standard
Corporation Bank	Term Loan	100	18.75	30-Sep-24	1.1	CRISIL	Standard
Union Bank	Term Loan		40.00	30-Sep-30	1.11	CARE	Standard
Union Bank	Term Loan	300	260.00	30-Sep-30	1.11	CARE	Standard
Bank of India	Term Loan		100.00	30-Sep-31	1.1	CARE	Standard
Bank of India	Term Loan	400	100.00	30-Sep-31	1.1	CARE	Standard
Bank of India	Term Loan		100.00	30-Sep-31	1.1	CARE	Standard
IDBI Bank	Term Loan	200	75.00	30-Dec-28	1.1	CARE	Standard
NHB	NHB		147.00	01-Oct-30	1.1	CARE	Standard
NHB	NHB	300	86.00	01-Oct-33	1.1	CARE	Standard
NHB	NHB		67.00	01-Oct-33	1.1	CARE	Standard
Deutsche Bank	CC/WCDL	250	100.00	08-Jan-24	1.1	CARE	Standard
Total		7170	4274				

iii. **ECB Loan/ECB Bond/Masala Bond as on 31st December 2023**

Lender's Name	Type of facility	Drawdown Date	Sanctioned	Disbursed	Principal o/s (Cr)	Repayment date	Security
Nil							

iv. **Details of outstanding unsecured loan facilities as on 31st December 2023**



Nil

v. Details of outstanding non-convertible securities as on 31st December 2023

Series of NCS	ISIN	Tenor / Period of Maturity Remaining in days	Coupon	Amt outstanding (in crs)	Date of allotment	Rede mpti on Date/ Sched ule	Credit rating	Secured/ Unsecur ed	Security
Series 9 – FD	INE213W0 7095	2,555	9.25 %	25	10-Aug-18	08-Aug-25	AAA by CARE	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shotfall
Series 12 – FD	INE213W0 7129	1,827	8.65 %	121	12-Feb-20	12-Feb-25	AAA by CRISIL and AAA by CARE	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shotfall
Series 17 – FD	INE213W0 7186	1,096	6.82 %	100.00	13-Dec-21	13-Dec-24	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shotfall
Series 17 reissuance – FD	INE213W0 7186	1,086	6.82 %	99	23-Dec-21	13-Dec-24	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shotfall
Series 18	INE213W0 7194	1,094	8.10 %	200	25-May-22	23-May-25	AAA by CRISIL & CARE	Secured	First Pari Passu charge on Receivables
Series 19	INE213W0 7202	1,096	8.20 %	11.7	07-Nov-22	07-Nov-25	AAA by CRISIL	Secured	First Pari Passu charge on Receivables
Series 20	INE213W0 7210	840	8.40 %	350	02-Dec-22	21-Mar-25	AAA by CARE	Secured	First Pari Passu charge on Receivables
Series 21 Option I	INE213W0 7236	822	8.30 %	75	27-Dec-22	28-Mar-25	AAA by CARE	Secured	First Pari Passu charge on Receivables



Series 21 Option II	INE213W0 7228	1,095	8.40 %	100	27-Dec- 22	26- Dec- 25	AAA by CARE	Secured	First Pari Passu charge on Receivables
Series 22	INE213W0 7244	1,096	6.50 %	75	09-Feb- 23	09- Feb- 26	AAA by CRISIL	Secured	First Pari Passu charge on Receivables
Series 23	INE213W0 7251	1,094	8.35 %	350	17-May- 23	15- May- 26	AAA by CRISIL	Secured	First Pari Passu charge on Receivables
Series 24	INE213W0 7269	1,096	8.15 %	120	05-Sep- 23	05- Sep- 26	AAA by CRISIL & CARE	Secured	First Pari Passu charge on Receivables
	Sub total			1626.7					
Series 1	INE213W0 8010	3,651	8.50 %	30	08-Jun-20	07- Jun- 30		unsecure d	NA
Series 2	INE213W0 8028	3,652	7.63 %	40	01-Jan-21	01- Jan- 31		unsecure d	NA
Series 3	INE213W0 8036	3,652	7.70 %	25	12-Aug- 21	12- Aug- 31		unsecure d	NA
Series 4	INE213W0 8044	3,653	8.40 %	100	22-Jul-22	22- Jul-32		unsecure d	NA
Series 5	INE213W0 8051	3,653	8.40 %	50	12-Aug- 22	12- Aug- 32		unsecure d	NA
	Sub total			245.00					

vi. **Details of commercial paper issuances as at the end of the last quarter i.e., as at 31 December 2023 - Nil**

vii. **List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as on 31-December-2023**

S No.	Name of the holders	Category of holders	Face value of holding	Amount in crs	Holding as a % of total outstanding non-convertible securities of the Issuer
1	HDFC MUTUAL FUND	Mutual Fund	6000000	549.00	29.33%
2	SBI MUTUAL FUND	Mutual Fund	300000	350.00	18.70%
3	STAR HEALTH AND ALLIED INSURANCE CO. LTD.	Corporates / Individual	1100000	200.00	10.69%
4	STATE BANK OF INDIA	Bank Instrument	1000000	200.00	10.69%
5	TATA AIG GENERAL INSURANCE COMPANY LIMITED	Insurance	1000000	100.00	5.34%



6	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	Pension / Trust	21000000	90.00	4.81%
7	ICICI PRUDENTIAL MUTUAL FUND	Mutual Fund	1000000	75.00	4.01%
8	KOTAK MAHINDRA BANK	Bank Instrument	100000	75.00	4.01%
9	HVPL EMPLOYEES PENSION FUND TRUST	Pension / Trust	20000000	65.00	3.47%
10	THE PROVIDENT FUND TRUST FOR THE EMPLOYEES OF INDIAN OIL CORPORATION LTD (MD)	Pension / Trust	11000000	50.00	2.67%
	Total			1754.00	

viii. List of top ten holders of Commercial Paper in terms of value (in cumulative basis)

S No.	Name of the holders	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the Issuer
Nil				

ix. Details of PTC (as on 31st December 2023)

Lender's Name	Type of facility	Drawdown Date	Amount (Crs)	Maturity Date	Repayment Schedule
DBS	PTC	19-Oct-23	99	20-July-33	Monthly repayment

x. Details of any corporate guarantee(s) issued by the Issuer:

The Company has not issued any corporate guarantee

xi. Details of bank fund based facilities/ rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) (As on 31 December 2023):
NIL

xii. Total Borrowing Outstanding as on 31st December 2023

Sr. No	Instrument	Outstanding Amount (In Crs.)
1	Term Loans	3,874
2	Non-Convertible Debentures	1,627
3	NHB Refinance	300
4	Sub Debt	245
5	CC/WCDL	100
6	PTC	99
	Total	6,244



Annexure II
Standalone Financials

Abridged Financials

Fullerton India Home Finance Company Limited
Balance sheet as at 31 March 2023

	As at 31 March 2023 (₹ lakhs)	As at 31 March 2022 (₹ lakhs)	As at 31 March 2021 (₹ lakhs)
ASSETS			
Financial assets			
Cash and cash equivalents	7,175	3,680	6,818
Bank balances other than cash and cash equivalents	30	39,955	99,566
Investments	16,308	2,499	30,750
Trade receivables	76	51	68
Other financial assets	5,072	2,825	4,101
Loans and advances	5,82,039	3,93,051	3,65,486
	6,10,700	4,42,061	4,66,789
Non financial assets			
Current tax assets (net)	1,449	1,350	621
Deferred tax asset (net)	5,287	6,560	5,638
Other non financial assets	1,464	662	575
Property, plant and equipment	1,058	278	456
Capital Work in Progress	-	-	-
Right of use assets	3,757	1,858	1,646
Intangible assets	225	170	197
Intangible assets under development	50	11	0
	13,300	10,889	9,133
Total Assets	6,24,000	4,52,950	4,75,922
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Trade payables			
i) total outstanding dues to micro enterprises and small enterprises	498	87	36
ii) total outstanding dues to creditors other than micro enterprises and small enterprises		266	260
	3,531		
Debt Securities	1,67,985	98,285	1,00,186
Subordinated liabilities	25,273	9,776	7,218
Borrowings	3,10,530	2,57,890	2,86,263
Other financial liabilities	30,622	16,787	14,405
	5,38,439	3,83,091	4,08,368
Non financial liabilities			
Current tax liabilities (net)	-	-	0
Provisions	1,173	886	545
Other non financial liabilities	3,157	1,718	1,475
	4,330	2,604	2,020
Equity			
Equity share capital	31,848	30,803	30,803
Other equity	49,383	36,452	34,731
	81,232	67,255	65,535
Total liabilities and equity	6,24,000	4,52,950	4,75,922



Fullerton India Home Finance Company Limited
Statement of Profit and Loss for the year ended 31 March 2023

	Year ended 31 March 2023 (₹ lakhs)	Year ended 31 March 2022 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)
Revenue from operations			
Interest income	63,831	48,363	51,013
Fees and commission income	1,810	710	500
Gain on derecognition of financial instruments held at amortized cost	2,613	596	776
Net gain on financial asset at FVTPL	-	15	42
Ancillary income	248	192	60
Total revenue from operations	68,502	49,876	52,391
Other income	122	509	196
Total Income	68,624	50,385	52,587
Expenses			
Finance costs	35,853	27,326	31,090
Net loss on fair value changes	2	-	1
Impairment on financial instruments	3,166	6,717	18,048
Employee benefits expense	14,733	8,899	7,107
Depreciation, amortisation and impairment	1,200	662	716
Other expenses	8,314	4,520	3,033
Total expenses	63,268	48,124	59,995
(Loss)/Profit before tax	5,356	2,261	(7,408)
Tax expense			
Current tax	-	1,497	843
Adjustment of tax relating to earlier periods	-	-	-
Deferred tax expense / (credit)	1,340	(922)	(2,701)
	1,340	575	(1,857)
Net (loss)/profit after tax	4,016	1,686	(5,551)
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Re-measurement of gain/loss on defined benefit plans	(52)	45	(5)
Income tax relating to above	13	(11)	1
Other comprehensive loss	(39)	34	(4)
Total comprehensive (loss)/income for the year	3,977	1,720	(5,555)
Earnings per equity shares			
Basic earnings per share (in ₹)	1.30	0.55	(1.80)
Diluted earnings per share (in ₹)	1.30	0.55	(1.80)
Face value per share (in ₹)	10	10	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 2023

	Year ended 31 March 2023 (₹ lakhs)	Year ended 31 March 2022 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES			
(Loss)/Profit before tax	5,356	2,261	(7,408)
Adjustments for:			
Financial asset measured at amortised cost	(894)	(354)	(284)
Financial liabilities measured at amortised cost	4,296	156	122
Depreciation, amortisation and impairment	1,200	662	716
Interest income on fixed deposits, bonds and investments	(2,405)	(3,330)	(3,388)
Net (gain)/loss on financial assets at FVTPL	2	(15)	(41)
Impairment on financial instruments	3,166	6,737	18,048
Write off of fixed assets & intangible assets	29	1	2
Profit on sale of property, plant and equipment	(0)	(2)	23
Fair valuation of Stock appreciation rights	283	347	(71)
Gain on derecognition of financial instruments held at amortized cost	(2,613)	(596)	(776)
Operating profit before working capital changes	8,419	5,847	6,943
Adjustments for working capital:			
- (Increase)/decrease in loans and advances	(1,91,759)	(33,348)	3,397
- (Increase)/decrease in other Assets (Financial and non financial assets)	(343)	1,101	475
- (Increase)/decrease in trade receivables	-	16	(43)
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	16,658	(1,007)	11,281
Cash generated from/(used in) operating activities	(1,66,527)	(27,390)	22,053
Income tax paid (net)	(100)	(2,225)	(1,738)
Net cash generated from/(used in) operating activities (A)	(1,66,627)	(29,615)	20,314
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property plant and equipment and intangibles	(1,380)	(88)	(64)
Proceeds from sale of property, plant and equipment and intangibles	37	5	33
Purchase of investments	(1,45,325)	(58,076)	(1,76,470)
Sale/maturity of investments	1,31,515	86,346	1,34,223
Fixed deposit placed during the year	(3,96,710)	(3,42,822)	(3,34,140)
Fixed deposit matured during the year	4,35,698	3,61,770	2,76,474
Interest received on fixed deposits and bonds	2,794	3,558	421
Interest received on investments	550	587	2,046
Net cash generated from/(used in) investing activities (B)	27,178	51,230	(47,427)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital (including share premium)	9,999	-	-
Proceeds from borrowings from banks and financial institutions	2,44,171	77,400	1,88,541
Repayment of borrowings from banks and financial institutions	(1,09,169)	(1,01,304)	(1,65,921)
Payment of ancillary borrowing costs	(1,252)	(338)	(646)
Principal payment of lease liability	(804)	(514)	(433)
Net cash generated from/(used in) financing activities (C)	1,42,944	(24,756)	21,542
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	3,495	(3,141)	(5,071)
Cash and cash equivalents as at the beginning of the period (E)	3,680	6,819	11,890
Closing balance of cash and cash equivalents (D+E)	7,175	3,678	6,819
Components of cash and cash equivalents:			
Cash on hand	51	68	50
Balances with banks			
- In current accounts	6,871	3,795	2,668
- In fixed deposit with maturity less than 3 months	1	1	4,101
Cheques, drafts on hand	302	316	-
Cash and cash equivalents	7,175	3,680	6,819

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.



Note: To access the financial results on NSE website please click on below link and enter entity name under company and mention date under custom, subject will be Financials and click on PDF of respective date -

<https://www.nseindia.com/companies-listing/corporate-filings-announcements>

For December 2023

https://nsearchives.nseindia.com/content/debt/WDM/Debt_06022024163153_Results.pdf

For September 2023 – Financial Results

<https://www.grihashakti.com/images/cg/Un-audited-Financial-Results-for-the-quarter-ended-30-September-2023.pdf>

For June 2023 – Financial Results

<https://www.grihashakti.com/images/cg/Un-audited-Financial-Results-for-the-quarter-ended-30-June-2023.pdf>

For March, 2023 – Financial Results

https://archives.nseindia.com/content/debt/WDM/Debt_29052023125541_BoardOutcomesigned.pdf

For December, 2022 – Financial Results

https://archives.nseindia.com/content/debt/WDM/Debt_02022023134637_NSE_signed.pdf

For September, 2022 – Financial Results

https://archives.nseindia.com/content/debt/WDM/Debt_10112022184707_Financialresultsforthequarterended30Sep2022signed.pdf

For June, 2022 – Financial Results

https://archives.nseindia.com/content/debt/WDM/Debt_27072022135008_Financialresultsforthequarterended30June2022.pdf

For March, 2022 – Financial Results

https://archives.nseindia.com/content/debt/WDM/Debt_11052022171119_FinancialResultNSEIntimation.pdf

For March, 2021 – Financial Results

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

For March, 2020 – Financial Results

<https://www1.nseindia.com/corporates/corporateHome.html?id=eqFinResults>



Annexure III
Consent letter from debenture trustee

CATALYST
Believe in yourself. Trust us!



CL/DEB/23-24/06485

Dated: 29-March-2024

To,
Mr. Prashant Poojary
SMFG India Home Finance Company Ltd
(Formerly fullerton India Home Finance Co. Ltd)
504, Adani Inspire, Bandra Kurla Complex Rd,
G Block BKC, Bharat Nagar, Bandra East
Mumbai, Maharashtra-400051

Dear Sir,

Re Consent to act as debenture trustee to the Proposed issue of debt securities by SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.) from time to time comprising rated, listed, redeemable, transferable, Non-convertible Debentures of face value INR 1,00,000/- (Rupees One Lakhs Only), within overall borrowing limits of the Issuer (hereinafter referred to as the "Debentures" / "NCDs") on private placement basis in accordance with the provisions of the Companies Act 2013 and the regulations applicable to issue of debentures notified by Securities Exchange Board of India ("SEBI"), from time to time.

We refer to your request letter dated 29.03.2024, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

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 execute Debenture Trust Deed and to create the security if applicable 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 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.
Thank you,

Catalyst Trusteeship Services Limited
(Authorised Signatory)




Nikita Darge
Manager

CATALYST TRUSTEESHIP LIMITED

Registered Office : CDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 058 Tel : +91 (20) 6680 2200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctt-trustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



Annexure IV
Corporate authorizations



CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) AT THE MEETING HELD ON 6 FEBRUARY, 2024

Issuance of debt securities up to INR 3,200 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 Securities and Exchange Board of India and Reserve bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company, the approval of the Board be and is hereby granted to issue Long Term Non-Convertible Redeemable Debentures, either as Senior secured debentures or unsecured debentures of Rs. 1 Lac each, on private placement basis, in one or more tranches or series, subject to the total outstanding debentures not exceeding INR 3,200 crores at any time, as per the following terms and conditions:

Sr. No.	Particulars	Terms
a.	Type of Instrument	Long Term Non-Convertible Redeemable Debentures
b.	Issue Size	To be issued in one or more tranches provided the total outstanding debentures do not exceed Rs. 3,200 crores at any time
c.	Face Value	Rs. 1,00,000/- each
d.	Rate of Interest	Not Exceeding 12% p.a.
e.	Tenure	Up to 10 Years
f.	Purpose	Onward lending and/or any other purposes as specified in the RBI/NHB guidelines as may be approved by the Borrowing Committee.

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby jointly authorized to decide the purpose/ end-use, terms of the issue, including, deciding the rate of interest, disclosure of material contracts, all in cost, coupon rate, 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, and do all such acts and deeds required to give effect to the foregoing.

RESOLVED FURTHER THAT any two of the following Authorized Signatories of the Company or any two members of the Borrowing Committee be and are hereby authorized to identify the investors to whom Non-Convertible Redeemable Debentures are to be offered, to allot the Non-Convertible Redeemable Debentures in accordance with the terms approved by the Board and/or Borrowing Committee, to such person(s) subscribing to the issue of Debentures on private placement basis, to issue allotment letter to such person(s) and do all such things as required under Electronic Book Mechanism or otherwise if the bonds are unlisted.

RESOLVED FURTHER THAT pursuant to Operational Circular for Issue and listing of Non-Convertible Securities (NCS), Securitised Debt Instruments (SDI), Security Receipts (SR), Municipal Debt Securities and Commercial Paper (CP) dated August 10, 2021 as amended from time to time read with SEBI

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
Registered Office: Megra Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Madhavsvoyal, Chennai - 600095
Toll Free No.: 1800 102 1003 | Email: grihashakti@grihashakti.com | Website: www.grihashakti.com | CIN: U65922TN2010PLC076972





circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/147 dated October 31, 2022 ("ISIN reissuance circular") issued under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Board or 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 with/without modifications in terms and/or structure in order to comply with 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) Regulations, 2021.

RESOLVED FURTHER THAT any two persons among the following persons ("Authorized Signatories"):

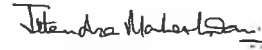
Sr. No	Names of the Authorised Signatories	Emp. Grade
i.	Mr. Stephen Williams	SM3
ii.	Mr. Ram Kolli	SM3
iii.	Mr. Sandeep Khosla	SM3
iv.	Mr. Ashish Chaudhary	SM2
v.	Mr. Sunderraman Subramanian	SM2
vi.	Mr. Mohit Agrawal	SM2
vii.	Mr. Krishnakumar R	SM2
viii.	Mr. P.M. Mani	SM1
ix.	Ms. Sharada Kamath	SM2

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. Shantanu Mitra, Chairman, Non-Executive Director, Mr. Deepak Patkar, Managing Director & CEO, Mr. Ashish Chaudhary, Chief Financial Officer or 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 SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)


Jitendra Maheshwari
Company Secretary
Membership No. A19621



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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Madhavoyal, Chennai - 600096.
Toll Free No. 1800 102 1033 | grihashakti@grihashakti.com | www.grihashakti.com | CIN: U65922TN12010PLC076972





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) HELD ON THURSDAY, 2 FEBRUARY, 2023

To approve the power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding INR 12,000 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 (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 the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, 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 INR 12,000 crores (Rupees Twelve 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 SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)**

**JITENDRA
MAHESHWARI**

**Jitendra Maheshwari
Company Secretary
Membership No: A19621**

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

The existing borrowing limit for the Company was approved by the Members at their Extra Ordinary General Meeting held on 15 April, 2020, 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 7,000 Crores.

In order to augment growth, continue business momentum, profitability, etc., It is proposed to increase the current board approved limit for borrowings from INR 7,000 crores to INR 12,000 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

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

**JITENDRA
MAHESHWARI**

**Jitendra Maheshwari
Company Secretary
Membership No: A19621**

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Toll Free No.: 1800 102 1033 | grihashakti@grihashakti.com | www.grihashakti.com | CIN: U65922TN2010PLC076972





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) HELD ON THURSDAY, 2 FEBRUARY, 2023


To approve the power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding INR 12,000 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 (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 the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, 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 INR 12,000 crores (Rupees Twelve 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 SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)


Jitendra Maheshwari
Company Secretary
Membership No: A19621



SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)
Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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Toll Free No.: 1800 102 1000 | grihashakti@grihashakti.com | www.grihashakti.com | CIN: U65922TN2010PLC078972





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) HELD ON THURSDAY, 2 FEBRUARY, 2023

To approve the power to create charge on the assets of the Company to secure borrowings up to INR 12,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013

"RESOLVED THAT in supersession of the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company, on the moveable or immovable properties of the Company, both present and future, in such manner as the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards as may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans/INR denominated offshore bonds/foreign currency loans, debentures, bonds and other instruments, provided that the total amount of such loans/borrowings for which the charge is to be created, shall not at any time exceed INR 12,000 (Rupees Twelve Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board 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 finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

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


Jitendra Maheshwari
Company Secretary
Membership No: A19621



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

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



Annexure V
Rating Letter & Rating Rationale & Press Release

CRISIL
Ratings

CONFIDENTIAL

RL/FHFCL/322542/NCD/0324/81918/153221072
March 19, 2024

Mr. Rakshit Gupta
Head - Treasury
SMFG India Home Finance Company Limited
Ground Floor, TradePoint Building
Karnala Mills, Lower Parel,
Mumbai City - 400013
9818151287



Dear Mr. Rakshit Gupta,

Re: CRISIL rating on the Rs.1000 Crore Non Convertible Debentures of SMFG India Home Finance Company Limited.

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated February 12, 2024 bearing Ref. no: RL/FHFCL/322542/NCD/0224/79252/153221072

Rating outstanding on the captioned debt instrument is "CRISIL AAA/Stable" (pronounced as "CRISIL triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of re-validation from CRISIL Ratings will be necessary.

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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest ratings.

As per the latest SEBI circular (reference number: CIR/MD/DF/17/2013, dated October 22, 2013) on centralized database for corporate bond/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 debtinfo@crsil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtinfo@crsil.com.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,


Nivedita Shrivastava
Director - CRISIL Ratings


Nivedita Shrivastava
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an asset of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument. It does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of resubmitting all its ratings UPSI surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and omissions that may be made in the rating process. CRISIL Ratings or its associates may have other commercial relationships with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpline at ratings@crsil.com or at 1800-267-1301.

CRISIL Ratings Limited
A subsidiary of CRISIL Limited on S&P Global Company
Company Identification Number U07NRB12019PL123247

Head Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai-400 076. Phone: +91 22 3342 3000 / Fax: +91 22 3342 3001
www.crisilratings.com

Regist



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CRISIL
Ratings

RL/FHFCL/221542/NCD/0324/81921/84228700
March 19, 2024

Mr. Rachit Gupta
Head - Treasury
SMFG India Home Finance Company Limited
Ground Floor, Tradeport Building
Kamala Mills, Lower Pavai,
Mumbai City - 400013
9818151287



Dear Mr. Rachit Gupta,

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

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated February 12, 2024 bearing Ref. no: RL/FHFCL/221542/NCD/0324/79251/84228700

Rating outstanding on the captioned debt instrument is "CRISIL AAA Stable" (pronounced as "CRISIL triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.


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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest ratings.

As per the latest 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 debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crsil.com.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,


Mahika Bhosla
Director - CRISIL Ratings


Nivedita Shrivastava
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an asset of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument. It does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of re-rating all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' ratings are available without charge to the public on the web site www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratings@crsil.com or at 1800-245-1334.

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an SEZ Export Company
Corporate Identity Number: U47100MH2019PLC026247

Head Office: CRISIL House, Connaught Avenue, Hindustan Nagar Park, Lower Pavai, Mumbai - 400 013. Phone: +91 22 3342 2000 | Fax: +91 22 3342 2001
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KL-FHFCL/322542/CP0334/81917
March 19, 2024

Mr. Rakesh Gupta
Head - Treasury
SMFG India Home Finance Company Limited
Ground Floor, Tradeport Building
Kamadh Mills, Lower Panel,
Mumbai City - 400013
9818151287



Dear Mr. Rakesh Gupta,

Re: CRISIL rating on the Rs.500 Crore Commercial Paper of SMFG India Home Finance Company Limited.

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated February 12, 2024 bearing Ref no. KL-FHFCL/322542/CP0224/79253

Rating outstanding on the captioned debt instrument is CRISIL A1+ (pronounced as "CRISIL A one plus rating"). Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL Ratings believe, may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest ratings.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Malvika Bhosla
Director - CRISIL Ratings

Nivedita Shabu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an asset of the rated entity or CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument. It does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of revising all its ratings without surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and omissions (state) that it has or may incur, whether to the subscribers / users / investors / transferees of its ratings. CRISIL Ratings' ratings are available without charge to the public on the web site www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest ratings information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service partners at CRISILratings@crisil.com or at 1800-297-1329.

CRISIL Ratings Limited
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Rating



CRISIL
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RL-FHFCL322542/SUBDEBT0214/81920/84228679
March 19, 2024



Mr. Raskit Gupta
Head - Treasury
SMFG India Home Finance Company Limited
Ground Floor, Tradepoint Building
Kamala Mills, Lower Pavai,
Mumbai City - 400013
9818151287

Dear Mr. Raskit Gupta,

Re: CRISIL rating on the Rs.500 Crore Subordinated Debt of SMFG India Home Finance Company Limited.

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated February 12, 2024 bearing Ref. no: RL-FHFCL322542/SUBDEBT0214/79250/84228679

Rating outstanding on the captioned debt instrument is "CRISIL AAA/Stable" (pronounced as "CRISIL triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest 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 issuance 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 email us all the necessary and relevant information at debtinfo@crsil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtinfo@crsil.com for any clarification you may need.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,


Malvika Bhatnagar
Director - CRISIL Ratings


Nivedita Shrivastava
Associate Director - CRISIL Ratings



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Regd.





RATINGS

4. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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5. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

CARE Ratings Limited

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CIN-L6780MH993PLC071691





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Encl: As above

Disclaimer

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AS

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CIN - L67900MH1993PLC07691





No. CARE/HO/RL/2023-24/4929

Shri Rachit Gupta
Head - Treasury
SMFG India Home Finance Company Limited
2nd North Avenue, Maker Mazdy, Floor 10,
BKC, Bandra (East),
Mumbai
Maharashtra 400051



April 02, 2024

Confidential

Dear Sir,

Credit rating for Non-Convertible Debentures issue and Subordinate Debt

Please refer to our letter no. CARE/HO/RL/2023-24/4432 dated February 27, 2024, and your request for revalidation of the rating assigned to the NCD and subordinate debt company, for a limit of Rs.3,417.00 crore.

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	146.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
2.	Non Convertible Debentures	1,471.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
3.	Non Convertible Debentures	1,000.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
4.	Subordinate Debt	300.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
5.	Subordinate Debt	500.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

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CIN-L67B0MH1995PLC071691

Page 1 of 3





No. CARE/HO/RI/2023-24/4930

Shri Rachit Gupta
Head - Treasury
SMFG India Home Finance Company Limited
2nd North Avenue, Maker Maxity, Floor 1D,
BKC, Bandra (East),
Mumbai
Maharashtra 400051



April 02, 2024

Confidential

Dear Sir,

Credit rating for Commercial Paper (CP) issue aggregating Rs.500.00 crore¹

Please refer to our letter no. CARE/HO/RI/2023-24/4930 dated February 27, 2024, and your request for revalidation of the rating assigned to the CP issue of your company, for a limit of Rs.500.00 crore, with a maturity not exceeding one year.

2. The following rating(s) have been reviewed:

Instrument	Amount (₹ crore)	Rating ²	Rating Action
Commercial Paper	500.00	CARE A1+ (A One Plus)	Reaffirmed

- Please arrange to get the rating revalidated in case the issue is not made within two months from the date of this letter i.e. by June 01, 2024. Once the CP is placed, the rating is valid for the tenure of such instrument till redemption.
- Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

¹ This represents the aggregate of all CP instances of the company outstanding at any point in time.
² Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd's publications.

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Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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5. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Ashutosh Duda
Lead Analyst
ashutosh.duda@careedge.in

Jitendra Meghrajani
Assistant Director
jitendra.meghrajani@careedge.in

CARE Ratings Limited

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Encl.: As above

Disclaimer
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7/18/23, 3:24 PM

Rating Rationale

CRISIL
Ratings

Rating Rationale

July 07, 2023 | Mumbai

SMFG India Home Finance Company Limited
'CRISIL AAA/Stable' assigned to Non Convertible Debentures

Rating Action

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Rs.1000 Crore Non Convertible Debentures	CRISIL AAA/Stable (Assigned)
Rs.1500 Crore Non Convertible Debentures	CRISIL AAA/Stable (Reaffirmed)
Rs.500 Crore Subordinated Debt	CRISIL AAA/Stable (Reaffirmed)
Rs.500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

Note: None of the Directors or CRISIL Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = ₹1 million

Refer to Annexure for Details of Instruments & Issue Facility

Detailed Rationale

CRISIL Ratings has assigned its 'CRISIL AAA/Stable' to the non-convertible debentures while reaffirming its ratings on bank facilities and other debt instruments of SMFG India Home Finance Company Limited (SMHFC) (formerly Fullerton India Home Finance Company Limited) at 'CRISIL AAA/Stable/CRISIL A1+'.

Consequent to redemption, CRISIL Ratings has withdrawn its rating on Non-Convertible Debentures of Rs. 100 crore (See Annexure 'Details of rating withdrawn' for details) in line with its withdrawal policy. CRISIL Ratings has received independent confirmation that these instruments are fully redeemed.

Post the acquisition by SMFG, the company had received board approval for a change in the name of the company. The company received board approval for the same on April 13, 2023 post which the process for regulatory approvals was initiated. On May 15, 2023, the company received the approval from Ministry of Corporate Affairs and received its Certificate of Registration from Reserve Bank of India (RBI) on May 30th. The logo of the company has also been rebranded in line with that of the ultimate parent i.e. Sumitomo Mitsui Financial Group Inc (SMFG).

The ratings continue to factor in strong support from Sumitomo Mitsui Financial Group Inc (SMFG, rated 'A-/Stable' by S&P Global) on an ongoing basis and in the form of fixed-based equity/debt capital support and operational/managerial synergies. SMFG also fully consolidates SMHFC, being a subsidiary, in its financial statements. In CRISIL Ratings' view, SMFG is also committed to providing equity capital or liquidity to support SMHFC group's growth plans or in the event of any exigency.

CRISIL Ratings notes that the name of the entity has changed from Fullerton India Home Finance Company Limited to SMFG India Home Finance Company Limited.

The ratings also reflect the comfortable capitalization profile and the scale up in the portfolio. However, asset quality remains vulnerable to slippages given the borrower profile and earnings profile, which albeit improving, remains modest.

Analytical Approach

For arriving at the ratings, CRISIL Ratings has analysed the consolidated business and financial risk profile of SMHFC and its wholly owned subsidiary SMHFC, together referred to as SMFG India group. The companies have strong operational and financial linkages, common senior management, and shared brand. Post the consummation of the transaction, the ratings factor in strong support expected from the parent. SMFG given that strategic importance of SMFG India Group to SMFG, the majority ownership, complete management control and expected shared brand.

Please refer Annexure - List of entities consolidated, which captures the list of entities consolidated and their respective treatment of consolidation.

Key Rating Drivers & Detailed Description

Strengths:

- Strategic importance to, and expectation of continued support from, SMFG

https://www.crisilratings.com/html/en/share/Ratings/Rating/List/RatingDocs/SMFGIndiaHomeFinanceCompanyLimited_July_07_2023_RR_322942.html 1/3



7/18/23, 3:21 PM

Rating Rationale

The rating factors in expectations of continued support from SMFG (rated 'A-Stable' by S&P Global) on an ongoing basis and in the event of any exigency. SMFG has senior level representation on the Board and various committees of SMICC and is involved in key decisions taken by the company. Further, SMFG also fully consolidates SMFG group, being a subsidiary, in its financial statements.

India continues to be one of the focus markets for SMFG Group, with the group tapping into the Indian market through its presence via Sumbhoji Mutual Banking Corporation (SMBC) which is more entrenched towards large corporate lending, and SMICC, wherein the latter allows SMFG to build a comprehensive financial service offering and also cater to the retail segment, thus increasing its clientele base on a global demographic.

CRISIL Ratings notes that the name of the entity has changed from Fullerton India Home Finance Company Limited to SMFG India Home Finance Company Limited.

In CRISIL Ratings' view, SMFG is also committed to providing equity capital or liquidity to support SMICC group's growth plans or in the event of any exigency. CRISIL Ratings also expects that SMFG Group's borrowings profile and costs will benefit both directly and indirectly leveraging SMFG's global presence. Any material disruption in SMFG India Group's business could, in CRISIL Ratings' view, have a significant impact on the reputation and franchise of the parent.

Any material deviation from the proposed brand sharing between SMFG Group and SMFG will remain a key monitorable.

• **Healthy Capitalisation:**

On a standalone basis, the net-worth of SMHFC continues to be comfortable at Rs 910 crore as on March 31, 2023, as compared to Rs 675 crore as on March 31, 2022, primarily driven by equity infusion of Rs 100 crore by SMICC and positive internal accruals during the period as the entity reported PAT of Rs 40 crore during fiscal 2023. Although, on a leverage front, overall gearing moderated to 6.9 times as on March 31, 2023, as against 5.9 times as on March 31, 2022, driven by higher amount of borrowings availed during the period, compared to lower addition in net-worth.

In terms of capital adequacy ratio (CAR), as on March 31, 2023, SMHFC's overall CAR stood at 20.9% with Tier 1 CAR at 14.1%, well above the regulatory requirements.

Capitalisation metrics have been supported by regular and timely equity infusions by SMICC. 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. In FY23, parent entity infused Rs 100 crore in February 2023.

• **Strong Liquidity Management Practices:**

The group maintains liquidity in excess of 3 months of outflows, including fee-paying committed and undrawn CC/WCDL lines, this increases further to 3-5 months of outflows. This liquidity cushion was higher during periods of stress as was seen during the pandemic period when the group was having liquidity cover for over 6 months of debt repayment outflows. This was also visible during demeritisation period. In addition, the diversified lender base, low reliance on short term funding (commercial paper) and well-matched asset-liability profile to minimise tenor and refinancing risks provide adequate support. Additionally, even during the past one year, the company continued to raise funds at optimal costs. The group is thus likely to be well-placed to withstand any liquidity pressure in the market, if any. CRISIL Ratings also expects that SMFG India Group's borrowings profile and costs will benefit leveraging SMFG's global presence.

• **Weaknesses:**

• **Weak asset quality metrics:**

For SMHFC, driven by higher demand for housing credit on a macro-economic basis, AUM of the entity witnessed an annualized growth of ~58%, during the fiscal 2023, to Rs 7,032 crore, as against Rs 4,457 crore as on March 31, 2022. Of this, housing loans constituted the bulk at 60%, followed by LAP at 35% and construction finance which was around 5%.

However, post implementation of prudential norms on Income Recognition and asset classification (IRAC) by RBI, asset quality metrics for the company improved with gross NPA (GNPA) rising to 3.7% as on March 31, 2023, as compared to 6.2% as on March 31, 2022 (5.8% as on March 31, 2021). Further, the restructured book, as on December 31, 2022, accounted for 1.5% of the AUM, out of which provisions have been created for ~52% of the restructured book.

Although, the collection efficiencies for the company had improved to about 99% in December 2021 after witnessing a drop post the second wave of the pandemic and have remained stable since then. Over the years, risk management processes and data analytics capability have been strengthened. Underwriting norms and monitoring mechanisms have been reinforced. The lending business has also been supported through investments in risk analytics and technology. Underwriting and collection norms have been tightened based on portfolio performance trends and early warning indicators.

Nevertheless, the ability to manage collections and improve asset quality metrics is a critical monitorable.

• **Moderate scale of operations**

SMHFC commenced lending operations in December 2015 with FY17 being the first full year of operations. Impacted by COVID pandemic, growth profile of the entity was impacted in FY22, with SMHFC registering a tepid AUM growth of 6% during FY22 to Rs 4,457 crore. However, amidst the improvement in the macroeconomic environment the AUM grew by ~58% during fiscal 2023, to Rs 7,032 crore. Of this, housing loans made up 60% of total loan portfolio, while the remaining share was constituted by LAP (35%) and construction finance (5%). Going forward, in line with RBI circular, ability of



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Rating Rationale

SMHFC to maintain a minimum of 60% of its net assets towards housing loans remains a key monitorable, whilst ensuring significant growth in loan book.

- **Moderate profitability metrics due to high ECL provisioning:**
Historically, the earnings profile for SMHFC has been constrained by elevated operating expenses and credit cost. Credit costs for SMHFC remained controlled at 0.5% during FY23, as compared to 1.3% in FY22 and 3.6% in FY21. Nevertheless, the operating expenses continues to remain elevated with the operating expenses as a percentage of total assets standing at 4.1% for fiscal 2023, as against 2.8% for fiscal 2022. As a result, SMHFC reported improvement in absolute profitability with its PAT rising to Rs. 40 crore for fiscal 2023, as against Rs. 17 crore during FY22, translating into a modest return on managed assets (RoMA) at 0.7% during FY23 (0.3% for fiscal 2022). Going forward, ability to improve the earnings profile as the portfolio scales up will remain a key monitorable.

Liquidity: Superior

Liquidity profile of the group remained adequate owing to presence of unencumbered liquidity surplus of Rs.5,512 crore in the form of cash and short-term investment balance as on April 30, 2023. This was further supported by unutilized bank lines amounting to Rs.1,500 crore and inflows from advances. Against the same, the group had total principal debt repayments amounting to Rs.8,093 crore till October 2023.

Outlook: Stable

CRISIL Ratings believes SMHFC will remain strategically important to, and continue to receive support from, SMFG, and will sustain its growth momentum while maintaining its healthy financial risk profile.

Rating Sensitivity factors

Downward Factors:

- If there is a significant diminution in the stake held by, or the support expected from, SMFG, or a change in SMFG's ratings by S&P Global by 1 notch or higher
- Downgrade in the credit rating of SMFG India Credit Company Ltd (SMICC) by 1 notch or higher
- Continued deterioration in asset quality of SMHFC's loan book with weak standalone earnings profile on a sustained basis

About the Company

The company started its operation in December 2015, offering home loan and loan against property in the affordable segment to the salaried and self-employed professionals. SMHFC is a 100% owned subsidiary of SMICC. Following the consummation of transaction between SMFG and FFH, 74.9% shares in SMICC are held by SMFG while FFH which in turn is a wholly-owned subsidiary of Tansasek continues to hold the balance stake. Post the change in Ownership the name of the entity has been changed to SMFG India Home Finance Company Limited.

Product offerings include secured products which comprise primarily of mortgages/loans against property, and commercial vehicle loans. It currently operates out of 125 distribution points.

Key Financial Indicators

As on / for the year ended		March 31, 2023*	March 31, 2022*	March 31, 2021*
Total Assets (Reported)	Rs crore	6,249	4,523	4,759
Total Income	Rs crore	686	564	525
Profit after tax	Rs crore	40	17	(35)
Gross NPA	%	3.7	6.2	5.6
Adjusted Gearing ⁽²⁾	Times	6.9	5.9	6.5
Return on assets ⁽¹⁾	%	0.7	0.3	(1.1)

*Based on total managed assets

⁽¹⁾IND-AS

⁽²⁾ Direct Assignment is included in Borrowings for calculation of Adjusted Gearing

Ratios are CRISIL Ratings Adjusted

Any other information: Not applicable

Notes on complexity levels of the rated instrument:

CRISIL Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

CRISIL Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the CRISIL Ratings' complexity levels please visit www.crisilratings.com. 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.Crore)	Complexity level	Rating outstanding with outlook
NA	Non-Convertible Debentures*	NA	NA	NA	1000	Simple	CRISIL AAA/Stable

http://www.crisilratings.com/india/homefinance/RatingsRatingList/RatingDocs/SMFGIndiaHomeFinanceCompanyLimited_July_07_2023_RR_322542.html 3/2



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Rating Rationale

INE213A07180	Non-Convertible Debentures	28-Mar-21	3 Months TBILL Linked	28-Sep-23	125	Simple	CRISIL AAA/Stable
INE213A07186	Non-Convertible Debentures	13-Dec-21	3 Months TBILL	13-Dec-24	100	Simple	CRISIL AAA/Stable
INE213A07186	Non-Convertible Debentures	23-Dec-21	3 Months TBILL	13-Dec-24	90	Simple	CRISIL AAA/Stable
NA	Non-Convertible Debentures*	NA	NA	NA	43.3	Simple	CRISIL AAA/Stable
INE213A07251	Non-Convertible Debentures	17-May-23	8.35%	15-May-28	950	Simple	CRISIL AAA/Stable
INE213A07194	Non-Convertible Debentures	25-May-22	8.1% p.a.	23-May-25	200	Simple	CRISIL AAA/Stable
INE213A07202	Non-Convertible Debentures	07-Nov-22	8.20% p.a.	07-Nov-25	11.7	Simple	CRISIL AAA/Stable
INE213A07129	Non-Convertible Debentures	12-Feb-20	8.65%	12-Feb-25	121	Simple	CRISIL AAA/Stable
INE213A07244	Non-Convertible Debentures	08-Feb-23	Repo Linked	08-Feb-28	75	Simple	CRISIL AAA/Stable
NA	Subordinated debt	NA	NA	NA	255	Complex	CRISIL AAA/Stable
INE213A08044	Subordinated debt	22-Jul-22	8.40%	22-Jul-32	100	Complex	CRISIL AAA/Stable
INE213A08051	Subordinated debt	12-Aug-22	8.40%	12-Aug-32	50	Complex	CRISIL AAA/Stable
INE213A08028	Subordinated debt	01-Jan-21	7.69%	01-Jan-31	40	Complex	CRISIL AAA/Stable
INE213A08010	Subordinated debt	06-Jun-20	8.50%	07-Jun-30	30	Complex	CRISIL AAA/Stable
INE213A08036	Subordinated debt	12-Aug-21	7.70%	12-Aug-31	25	Complex	CRISIL AAA/Stable
NA	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/Stable
NA	Term Loan 1	NA	NA	24-Sep-21	50	NA	CRISIL AAA/Stable
NA	Term Loan 2	NA	NA	24-Sep-21	200	NA	CRISIL AAA/Stable
NA	Term Loan 3	NA	NA	24-Sep-21	100	NA	CRISIL AAA/Stable
NA	Term Loan 4	NA	NA	23-Aug-21	250	NA	CRISIL AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	1375	NA	CRISIL AAA/Stable

*Not to be issued

Annexure - Details of Ratings Withdrawn

ISIN	Name of Instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.Crore)	Complexity level	Rating outstanding with outlook
INE213A07145	Non-Convertible Debentures	29-Jun-20	7.20%	29-Jun-23	100	Simple	Withdrawn

Annexure - List of entities consolidated

Names of Entities Consolidated	Extent of Consolidation	Rationale for Consolidation
SMFG India Credit Company Ltd.	Full	Parent
SMFG India Home Finance Company Ltd.	Full	Subsidiary

https://www.crisilratings.com/web/whatsNew/Ratings/Listing/ListingDocs/SMFGIndiaHomeFinanceCompanyLimited_July_07_2023_PR_122542.html 4/2



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Rating Rationale

Annexure - Rating History for last 3 Years

Instrument	Type	Outstanding Amount	2020		2021		2022		2023		Start of 2023
			Rating	Date	Rating	Date	Rating	Date	Rating	Date	
Fixed Bond Facilities	LT	2000.0	CRISIL AAA/Stable	08-08-20	CRISIL AAA/Stable	08-03-21	CRISIL AAA/Stable	08-19-21	CRISIL AAA/Stable	21-07-23	CRISIL AAA/Stable
			-	21-01-21	CRISIL AAA/Stable	-	-	07-10-21	CRISIL AAA/Stable	-	-
			-	03-03-21	CRISIL AAA/Stable	-	-	08-05-21	CRISIL AAA/Stable	-	-
Commercial Paper	ST	500.0	CRISIL A1+	08-08-20	CRISIL A1+	08-03-21	CRISIL A1+	08-19-21	CRISIL A1+	21-07-23	CRISIL A1+
			-	21-01-21	CRISIL A1+	-	-	07-10-21	CRISIL A1+	-	-
			-	03-03-21	CRISIL A1+	-	-	08-05-21	CRISIL A1+	-	-
Non Convertible Debentures	LT	2000.0	CRISIL AAA/Stable	08-08-20	CRISIL AAA/Stable	08-03-21	CRISIL AAA/Stable	08-19-21	CRISIL AAA/Stable	21-07-23	CRISIL AAA/Stable
			-	21-01-21	CRISIL AAA/Stable	-	-	07-10-21	CRISIL AAA/Stable	-	-
			-	03-03-21	CRISIL AAA/Stable	-	-	08-05-21	CRISIL AAA/Stable	-	-
Subordinated Debt	LT	200.0	CRISIL AAA/Stable	08-08-20	CRISIL AAA/Stable	08-03-21	CRISIL AAA/Stable	08-19-21	CRISIL AAA/Stable	21-07-23	CRISIL AAA/Stable
			-	21-01-21	CRISIL AAA/Stable	-	-	07-10-21	CRISIL AAA/Stable	-	-
			-	03-03-21	CRISIL AAA/Stable	-	-	08-05-21	CRISIL AAA/Stable	-	-

All amounts in ₹ Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (₹ Cr.)	Name of Lender	Rating
Cash Credit & Working Capital Demand Loan	25	Amb Bank Limited	CRISIL AAA/Stable
Proposed Long Term Bank Loan Facility	1375	Not Applicable	CRISIL AAA/Stable
Term Loan	100	Corporation Bank	CRISIL AAA/Stable
Term Loan	200	MDPC Bank Limited	CRISIL AAA/Stable
Term Loan	250	Amb Bank Limited	CRISIL AAA/Stable
Term Loan	50	National Housing Bank	CRISIL AAA/Stable

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
CRISIL's 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
CRISIL's Criteria for Consolidation

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https://www.crisilratings.com/website/standalone/RatingRationale/RatingDocs/SWF/Global/India/Finance/Company/Limited_Ajil_07_2023_RR_322542.html



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Rating Rationale

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Rating Rationale

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SMFG India Home Finance Company Limited
December 14, 2023

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	11,000.00	CARE AAA; Stable	Reaffirmed
Long Term Instruments – Subordinate Debt	300.00	CARE AAA; Stable	Assigned
Long Term Instruments – Subordinate Debt	500.00	CARE AAA; Stable	Reaffirmed
Non-Convertible Debentures	1,000.00	CARE AAA; Stable	Assigned
Non-Convertible Debentures	1,471.00	CARE AAA; Stable	Reaffirmed
Non-Convertible Debentures	146.00	CARE AAA; Stable	Reaffirmed
Commercial Paper	500.00	CARE A1+	Reaffirmed

Details of Instruments/Facilities in Annexure-1.

Rationale and key rating drivers

The ratings assigned to SMFG India Home Finance Company Limited (SMHFC; formerly Fullerton India Home Finance Company Limited) continue to drive strength from its strong linkages with the Sumitomo Mitsui Financial Group through its immediate parent, SMFG India Credit Company Limited (SMICC; formerly Fullerton India Credit Company Limited, rated CARE AAA/Stable). CARE Ratings Limited (CARE Ratings) understands from the management that the investment in SMICC by SMFG is long term in nature.

SMFG is a Japanese multinational banking and financial services institution with an asset size of ₹167 lakh crores as on March 31, 2023. The group operates in the retail, corporate, and investment banking segments worldwide. India remains one of the key target markets with respect to SMFG's multi-franchise strategy in Asia. Hence, SMHFC is strategically important to SMFG and SMICC, as it will help SMFG tap growth opportunities in India's growing housing market. Therefore, in our view support from SMFG to SMHFC through SMICC both, in terms of capital and managerial expertise, is expected to be forthcoming as and when required. CARE Ratings believes that the recent change in the name of the company also reflects the strong association with SMFG. Furthermore, the ratings continue to factor in SMHFC's diversified funding profile, adequate capitalisation and liquidity position, but remains constrained on account of the company's moderate scale of operations, moderate asset quality metrics and low vintage.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors - Not applicable

Negative factors - Factors that could, individually or collectively, lead to negative rating action/downgrades:

- Material dilution in the ownership of, expected support from, and strategic importance to, SMICC or the SMFG group.
- Any negative rating action on the parent company, SMICC (rated 'CARE AAA; Stable').
- Deterioration in the asset quality on a sustained basis and/or deterioration in the profitability, leading to losses on a sustained basis.

Analytical approach:

The rating is based on the standalone assessment of SMHFC along with factoring in its linkage with its immediate parent, SMICC, and benefits derived thereon with demonstrated and expected support from the ultimate parent, Sumitomo Mitsui Financial group.

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE Ratings Ltd.'s publications



Press Release

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Outlook: Stable

The 'Stable' outlook factors in the continued support from the promoter, growth in scale of operations, improvement in financial metrics and adequate liquidity profile.

Detailed description of the key rating drivers:

Key strengths:

Strong promoter group with demonstrated and expected support, business synergies and a common brand
SMHFC is a wholly owned subsidiary of SMICC, which in turn is 74.9% held by SMFG. By virtue of the parent-subsidary relationship, it benefits from synergies in the form of managerial, operational, and business support from the parent. SMFG sees various growth opportunities in India's financial services segment, particularly in the mass market retail SME or housing space, and therefore both, SMICC and SMHFC are expected to play a strategically important role in furthering SMFG's objective in the near term. CARE Ratings understands that support from SMFG in the form of capital or liquidity will be forthcoming as and when required in SMICC and SMHFC. SMHFC is also expected to benefit from synergies arising out of the immediate parent's domain knowledge and experience in lending towards secured and unsecured segments, risk management systems, in addition to the shared branch network. The immediate parent, SMICC, has supported SMHFC through regular capital infusions (₹883 crore since FY15) with ₹75 crores in August, 2023 and ₹100 crore of infusion in FY23. Additionally, SMICC has provided SMHFC with a committed line of credit of ₹250 crore. SMHFC has benefited from its parent through overall governance framework, management support, and regular capital infusion to support growth.

Experienced management team

SMHFC derives benefits from experience management along with synergies with SMFG. The board of SMHFC is headed by Mr. Shantanu Mitra. He is the Chief Executive Officer and Managing Director of SMICC, associated with the group since 2010. He has over 40 years of experience in financial services, with over 20 years at Standard Chartered Bank and Citibank, where he had stints in India and Singapore. Mr. Deepak Paktar has been recently appointed as the CEO and MD of SMHFC. He has over 25 years of experience in various leadership roles spanning risk management, sales distribution and collections. Mr. Ashok Patel, with over 20 years of experience in policy formulation, risk analytics, portfolio management, credit underwriting and collection strategy across a diversified retail, SME and rural lending portfolio has been brought in the position of Chief Risk Officer.

Adequate capitalisation

For SMHFC, the tangible net-worth (TNW) continues to be comfortable at ₹757 crores as on March 31, 2023, as compared to ₹605 crores as on March 31, 2022, primarily driven by equity infusion of ₹100 crore by SMICC and positive internal accruals during the period as the entity reported profit after tax (PAT) of ₹41 crore during FY 2023. The most recent capital infusion was made in August, 2023 of Rs. 75 crores. Since inception the aggregated capital infused amounted to Rs. 883 crores, majority of which was infused post 2019. Although, on a leverage front, overall gearing moderated to 6.3 times as on March 31, 2023, as against 6.05 times as on March 31, 2022, driven by higher amount of borrowings availed during the period, compared to lower addition in net-worth. The gearing further moderated marginally to 6.32 in H1FY24 due to the additional borrowings and increase in its networth. As of September 30, 2023, the company has a capital adequacy ratio (CAR) of 22.00% and a Tier 1 CAR of 16.20%, which is much higher than the regulatory requirements. Care Ratings expects the gearing to remain in the range of 6.5x - 7x in FY24.

Considering demonstrated capital support from SMFG in the past, CARE Ratings expects the same support to the SMICC and SMHFC as and when required to fund growth operations.

Diversified resource profile

SMHFC's resource profile remains diversified, with term loans from banks constituting the maximum proportion at 65%, followed by non-convertible debentures (NCDs) and subordinate debts at 29% and 4%, respectively. The company has large public and private sector banks as its lenders and continues to diversify its borrowing profile. The company has raised an additional ₹2,467 crore of borrowings in the form of term loans, NCDs, and sub debt in FY23. The company recently got sanction from RBI which is expected to improve its cost of borrowings.

Due to the strong brand image of the group, SMHFC has been able to avail funds from reputed institutions at competitive rates.

Key weaknesses:

Moderate scale of operations with limited seasoning

SMHFC has continued to increase its disbursements post FY21 at a fast pace, increasing from ₹558 crore in FY21 to ₹3,055 crore in FY23. The assets under management (AUM), which was stagnant at around ₹4,200 crore to ₹4,500 crore during FY20 and



Press Release



FY22 due to pandemic, has shot up to ₹6,427 crore in FY23. As of September 30, 2023, the disbursements amounted to ₹1,691 crores while the AUM of the company stood at ₹7,302 crores. Of this, housing loans made up 58% of total loan portfolio, while the remaining share was constituted by LAP (34%) and developer loan/construction finance (8%). As a housing finance company (HFC), the company operates in a relatively low-risk asset class, as the lending is secured through collateral, however, SMHFC being new in the sector, has low seasoning. Hence, the company's ability to continue to increase its scale of operations while maintaining profitability and healthy asset quality metrics over time will be a key monitorable.

Moderate profitability and asset quality

During FY23, the company's net interest margin (NIM) improved to 5.26% from 4.59% in FY22. However, SMHFC's earnings profile was impacted by high operating expenses and credit costs due to pandemic. In FY23, credit costs for SMHFC were at 0.59%, a significant improvement from 1.47% in FY22 and 3.94% in FY21. However, given the company being in expansion mode, operating expenses have remained persistently high, accounting for 4.56% of total assets in FY 2023, compared to 3.07% in FY 2022. Consequently, SMHFC has seen an increase in absolute profitability, with its Profit After Tax (PAT) reaching ₹41 crore for FY 2023, up from ₹17 crore in FY22. This has translated into a modest 0.76% in FY23, as opposed to 0.37% in FY 2022. ROITA is expected to remain muted due to high operating expenses as entity is continuously expanding its reach. As of September 30, 2023, the ROITA of the company has slightly improved to 0.80% from 0.76% in FY23.

With increase in scale of operations, the ability of the group to reduce credit costs and thereby improve profitability will be key monitorable.

For SMHFC, GNPA and NNPA have improved substantially in FY23 to 3.74% from 6.23% in FY22 and to 2.34% from 3.04% respectively. As on September 30, 2023, GNPA and NNPA of the company stands at 3.12% & 1.96% respectively. The improvement in its asset quality is majorly on account of increase in gross loans with the NPA numbers remaining nearly stable. Further, the restructured book (net of provision), as on March 31, 2023, accounted for 0.07% of the Advances. The improvement was primarily due to write-offs amounting to ₹185 crore and no significant slippages in the recently acquired book.

Nevertheless, the ability to manage collections and improve asset quality metrics while the portfolio scales up remains a key monitorable.

Liquidity: Adequate

As on September 30, 2023, the company has liquid assets of ₹444 crore which is sufficient to meet debt obligations of ₹244 crore maturing in the next three months. SMHFC maintains a committed line of credit from various banks by paying a commitment fee, which provides additional liquidity buffer. As of September 2023, the company has undrawn sanctioned lines of ₹2703 crore. Moreover, being a step-down subsidiary of SMFG, the company has financial flexibility to obtain additional funding from banks or refinance maturing debt.

Applicable criteria

- [Policy on default recognition](#)
- [Financial Ratios - Financial Sector](#)
- [Criteria for Housing Finance Companies](#)
- [Rating Outlook and Credit Watch](#)
- [Policy on Withdrawal of Rating](#)
- [Factoring Linkages Parent Sub JV Group](#)
- [Criteria for rating of Short-Term Instruments](#)

About the company and industry

Industry classification

Macro-Economic Indicator	Sector	Industry	Basic Industry
Financial Services	Financial Services	Finance	Housing Finance Company



Press Release

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RATINGS

Incorporated in August 2010, SMHFC (erstwhile Fullerton India Home Finance Company) is a HFC and is a wholly owned subsidiary of SMBOC. SMBOC, in turn, is promoted by SMFG with an equity shareholding of 74.9% and Fullerton Financial Holdings (FFH) with an equity shareholding of 25.1%. SMHFC offers home loans under the 'Grihashakti' brand. It received registration license from the National Housing Bank (NHB) in July 2015 and commenced lending operations in December 2015. The name of the company was recently changed from Fullerton India Home Finance Company Limited to SMFG India Home Finance Company Limited, reflecting strong association with SMFG.

SMHFC is focused on the affordable housing segment comprising a target segment 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. About 60% of the portfolio, as on March 31, 2023, constitutes housing loans. The company has completed over 7.5 years of operations and, as on March 31, 2023, has a loan portfolio of ₹6,426 crore (March 31, 2022: ₹4,457 crore). It is headquartered in Mumbai and its operations are spread across 14 states, with major ones being Tamil Nadu, Rajasthan, Gujarat, Maharashtra, and others.

SMHFC Standalone Financials

Brief Financials (₹ crore)	March 31, 2021 (A)	March 31, 2022 (A)	March 31, 2023 (A)	September 30, 2023 (UA)
Total income	526	504	686	446
PAT	-56	17	41	27
Adjusted total assets*	4,701	4,462	6,184	7,271
Net NPA (%)	2.85	3.04	2.34	1.96
ROTA (%)	-1.13	0.35	0.71	0.80^

A: Audited. Note: The above results are latest financial results available.

*Adjusted total assets: Total assets adjusted for deferred tax assets and intangible assets.

^ Annualized for comparison

Status of non-cooperation with previous CRA:

None

Any other information:

Not applicable

Rating history for the last three years: Please refer Annexure-2

Covenants of the rated instruments/facilities: Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5



Press Release



Annexure-1: Details of Instruments / facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Commercial Paper- Commercial Paper (Standalone) (Proposed)	-	-	-	-	500.00	CARE A1+
Debentures- Non Convertible Debentures	INE213W07095	10-Aug-18	9.25%	08-Aug-25	25.00	CARE AAA; Stable
Debentures- Non Convertible Debentures	INE213W07129	12-Feb-20	8.65%	12-Feb-25	121.00	CARE AAA; Stable
Debentures- Non Convertible Debentures	INE213W07194	25-May-22	8.14%	23-May-25	200.00	CARE AAA; Stable
Debentures- Non Convertible Debentures	INE213W07210	02-Dec-22	8.40%	21-Mar-25	350.00	CARE AAA; Stable
Debentures- Non Convertible Debentures	INE213W07236	27-Dec-22	8.30%	28-Mar-25	75.00	CARE AAA; Stable
Debentures- Non Convertible Debentures	INE213W07238	27-Dec-22	8.40%	26-Dec-25	100.00	CARE AAA; Stable
Debentures- Non Convertible Debentures	INE213W07269	05-Sep-23	8.15%	05-Sep-26	120.00	CARE AAA; Stable
Debentures- Non Convertible Debentures (Proposed)	-	-	-	-	1625.00	CARE AAA; Stable
Debt- Subordinated Debt	INE213W08010	08-Jan-20	8.50%	07-Jan-30	30.00	CARE AAA; Stable
Debt- Subordinated Debt	INE213W08028	01-Jan-21	7.63%	01-Jan-31	40.00	CARE AAA; Stable
Debt- Subordinated Debt	INE213W08036	12-Aug-21	7.70%	12-Aug-31	25.00	CARE AAA; Stable



Press Release



Debt-Subordinate Debt	DNE213WOB044	22-Jul-22	8.40%	22-Jul-32	100.00	CARE AAA; Stable
Debt-Subordinate Debt	DNE213WOB050	12-Aug-22	8.40%	12-Aug-32	50.00	CARE AAA; Stable
Debt-Subordinate Debt (Proposed)	-	-	-	-	555.00	CARE AAA; Stable
Fund-based - LT-Term Loan	-	-	-	March-2025	4624.99	CARE AAA; Stable
Fund-based - LT-Term Loan (Proposed)	-	-	-	-	6375.01	CARE AAA; Stable

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/ Bank Facility	Type	Current Ratings		Rating History			
			Amount Outstanding (₹ crore)	Rating	Debt(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021
1	Fund-based - LT-Term Loan	LT	10471.00	CARE AAA; Stable	1) CARE AAA; Stable (09-Oct-23) 2) CARE AAA; Stable (06-Jul-23)	1) CARE AAA; Stable (07-Jul-22)	1) CARE AAA; Stable (09-Dec-21) 2) CARE AAA (CW with Developing Implications) (07-Jul-21)	1) CARE AAA; Stable (07-Jul-20) 2) CARE AAA; Stable (17-Apr-20)
2	Commercial Paper- Commercial Paper (Standalone)	ST	500.00	CARE A1+	1) CARE A1+ (09-Oct-23) 2) CARE A1+ (06-Jul-23)	1) CARE A1+ (07-Jul-22)	1) CARE A1+ (09-Dec-21) 2) CARE A1+ (07-Jul-21)	1) CARE A1+ (07-Jul-20) 2) CARE A1+ (17-Apr-20)
3	Debt-Subordinate Debt	LT	500.00	CARE AAA; Stable	1) CARE AAA; Stable (09-Oct-23) 2) CARE AAA; Stable	1) CARE AAA; Stable (07-Jul-22)	1) CARE AAA; Stable (09-Dec-21) 2) CARE AAA (CW with Developing Implications) (07-Jul-21)	1) CARE AAA; Stable (07-Jul-20) 2) CARE AAA; Stable



					(09-Jul-23)		(17-Apr-20)
4	Debentures-Non Convertible Debentures	LT	1471.00	CARE AAA; Stable	1)CARE AAA; Stable (09-Oct-23) 2)CARE AAA; Stable (06-Jul-23)	1)CARE AAA; Stable (07-Jul-22)	-
5	Debentures-Non Convertible Debentures	LT	146.00	CARE AAA; Stable	1)CARE AAA; Stable (09-Oct-23) 2)CARE AAA; Stable (06-Jul-23)	1)CARE AAA; Stable (07-Jul-22)	-
6	Fund-based - LT-Term Loan	LT	529.00	CARE AAA; Stable	1)CARE AAA; Stable (09-Oct-23) 2)CARE AAA; Stable (06-Jul-23)	1)CARE AAA; Stable (07-Jul-22)	-
7	Debentures-Non Convertible Debentures	LT	1000.00	CARE AAA; Stable			
8	Debt-Subordinate Debt	LT	300.00	CARE AAA; Stable			

¹Long term/short term.

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities

Not applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Commercial Paper-Commercial Paper (Standalone)	Simple
2	Debentures-Non Convertible Debentures	Simple
3	Debt-Subordinate Debt	Complex
4	Fund-based - LT-Term Loan	Simple





Annexure-5: Lender details

To view the lender wise details of bank facilities please click [here](#).

Notes on the complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity, investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

Media Contact	Analytical Contacts
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About us:

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Annexure VI
Important Terms and Condition of Debenture Trustee Agreements

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 General Information Document and Catalyst agrees to act as DT for the DHs.

2. The Company shall comply with all terms and conditions as disclosed in the General Information Document and execute the relevant 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 SEBI NCS Regulations.

3. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, SEBI NCS 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. The Company shall ensure that the Required Security Cover which is calculated in accordance with the applicable regulations of the Securities and Exchange Board of India, including the DT- Master Circular is maintained.

3. 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 General Information Documents 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.

4. 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 relevant Key Information Document of the Company, as may be amended / modified, if required.

5. 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 General Information Documents 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 Deeds 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 General Information Document 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 its 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.

6. 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 General Information Document 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, 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.

7. 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 already encumbered, and the Company has obtained 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 General Information Document 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

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CTL/ 23-24/ 06614

(Annexure II A)

DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE DRAFT OFFER DOCUMENT OR PRIVATE PLACEMENT MEMORANDUM/ INFORMATION MEMORANDUM (Applicable for Secured and Unsecured Issuances)

To,
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051.

Dear Sir / Madam,

SUB.: ISSUE RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKHS ONLY), INCLUDING ISSUANCE OF SUB-DEBT FOR FACE VALUE INR 1,00,000/- OR SUCH OTHER FACE VALUE AS MAY BE MENTIONED IN THE KEY INFORMATION DOCUMENT (TOGETHER "DEBENTURES") IN TERMS OF GENERAL INFORMATION DOCUMENT BY SMFG INDIA HOME FINANCE COMPANY LIMITED.

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 certifications.
- 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 certifications:

We confirm that:

- a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed - **Not applicable while obtaining In-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).**
- b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies) - **Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).**
- c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities - **Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).**

CATALYST TRUSTEESHIP LIMITED INCORPORATED IN INDIA

AN INDIAN COMPANY

Member Office Windsor, 6th Floor, Office No. 60A, C.S.T. Road, Kurla, Santacruz (East), Mumbai 400 098 Tel: +91 (022) 4922 0555 Fax: +91 (022) 4922 0505
Regd. Office GDA House, Plot No. 85, (Shukra) Colony (Dight), Prad Road, Pune 411 036 Tel: +91 (020) 25280081 Fax: +91 (020) 25280275
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CIN No. U65101MH1999PLC020323 E-mail: info@trustee.com Website: www.catalysttrustee.com
Pune | Mumbai | Bangalore | Delhi | Chennai



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- d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or private placement memorandum/ information memorandum and all disclosures made in the offer document or private placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement - Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).
- e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application. Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).
- f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or private placement memorandum/ information memorandum and given an undertaking that debenture trust deed would be executed before filing of listing application - Not applicable while obtaining in-principal approval since the said details will be covered in Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).
- g) All disclosures made in the draft 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 - Not applicable while obtaining in-principal approval since the said details will be verified at the time of Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).

We have satisfied ourselves about the ability of the Issuer to service the debt securities - Not applicable while obtaining in-principal approval since the said details will be verified at the time of Key Information Document. (As per SEBI Master Circular dated March 31, 2023 updated on July 6, 2023).

Place: Mumbai
Date: April 05, 2024

For Catalyst Trusteeship Limited



Ms. Kalyani Pandey
Compliance Officer

CATALYST TRUSTEESHIP LIMITED

An ISO 9001 Company

Mumbai Office Windsor, 5th Floor, Office No. 60A, C.S.T. Road, Kallina, Santacruz (East), Mumbai 400 098 Tel: +91 (022) 4922 0555 Fax: +91 (022) 4922 0505
Regd. Office: CDA House, Plot No. 85, Bhamburda Colony (Right), Paud Road, Pune 411 038 Tel: +91 (020) 25290081 Fax: +91 (020) 25290275
Delhi Office: Office No. 810, 8th Floor, Kallash Building, 26 Kasturba Gandhi Marg, New Delhi - 110001 Tel: +91 11 430 2910/02
CIN No. U74999MH1997PLC100263 Email: dt@catalysttrustee.com Website: www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai



Annexure VIII
Aggregated exposure to top 20 borrowers as on 31 March 2023

Sr No.	Total Sanctioned (Rs. In Crs)	Total Principal Outstanding (Rs. In Crs)
1	30.0	25.0
2	30.0	16.3
3	16.0	13.9
4	22.0	13.1
5	15.0	12.6
6	16.0	12.5
7	25.0	12.4
8	40.0	12.0
9	25.0	11.9
10	25.0	9.0
11	15.0	8.7
12	18.0	8.1
13	14.0	7.0
14	15.0	6.9
15	30.0	6.7
16	18.0	6.7
17	8.0	6.7
18	12.0	6.5
19	12.0	6.4
20	10.0	6.4
Total	396.0	208.9



Aggregated exposure to top 20 borrowers as on 31 December 2023

Sr No.	Total Sanctioned (In crs.)	Total Principal Outstanding (In crs.)
1	45.75	32.75
2	25.00	21.63
3	25.00	17.55
4	30.00	15.02
5	25.00	13.53
6	30.00	13.48
7	24.00	13.30
8	22.00	13.01
9	30.00	12.45
10	25.00	12.41
11	20.00	12.40
12	20.00	11.25
13	30.00	11.00
14	30.00	10.90
15	15.00	10.84
16	25.00	10.65
17	40.00	10.50
18	25.00	10.21
19	18.00	10.07
20	30.00	9.88
Total	534.8	272.8

Annexure IX
Details of Top 20 NPAs as on 31 March 2023

Sr No.	Total Sanctioned (Rs. In Crs)	Total Principal Outstanding (Rs. In Crs)
1	6.29	6.36
2	4.91	5.14
3	4.00	4.25
4	6.57	3.86
5	3.45	3.33
6	2.91	2.83



7	7.50	2.60
8	2.29	2.35
9	2.28	2.35
10	1.95	2.00
11	1.90	1.89
12	1.79	1.79
13	1.75	1.78
14	1.68	1.72
15	1.54	1.56
16	1.42	1.34
17	1.45	1.28
18	1.17	1.16
19	1.03	1.15
20	1.04	1.12

Details of Top 20 NPAs as on 31 December 2023

Sr No.	Total Sanctioned (In crs.)	Total Principal Outstanding (In crs.)
1	4.91	5.14
2	4.64	4.34
3	6.57	3.86
4	3.55	3.40
5	3.45	3.32
6	2.91	2.83
7	7.50	2.60
8	2.65	2.60
9	2.29	2.34
10	1.90	1.89
11	2.28	1.64
12	1.54	1.56
13	1.50	1.47
14	1.17	1.16
15	1.03	1.15
16	1.04	1.12
17	1.05	1.10
18	1.06	1.10
19	1.15	1.03
20	1.19	1.01
Total	53.38	44.68



Annexure X
Audited ALM Statement
Audited ALM Statement as on 31st March 2023



14 July, 2023

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 30 May, 2023 with respect to submission of Provisional ALM statement as on March, 2023.

Sub: Asset Liability Management (ALM) Statement as on March, 2023

Dear Sir / Madam,

This is with reference to our letter dated 30 May, 2023 with respect to submission of provisional ALM statement as on March, 2023, in accordance with the Operational Circular - SEBI/HQ/DDHS/P/COR/2021/013 dated August 10, 2021. Please find enclosed herewith the ALM Statement as on March, 2023, as submitted to National Housing Bank (NH&B).

Kindly take the same on your records.

Yours faithfully

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

Jitendra Maheshwari
Company Secretary
Membership No: A19621



SMFG India Home Finance Co. Ltd.
(Formerly Fawcett India Home Finance Co. Ltd.)
Corporate Office: 501 A-501, 5th Floor, G Block, Jubilee BLDG, SFC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
Registered Office: Merch Towers, 3rd Floor, Old No. 207, New No. 166, Poonamallee High Road, Madhavoyal, Chennai - 600086.
Toll Free No: 1800 102 1000 | grihashakti@smfg.co.in | www.grihashakti.com | CIN: U62502TN42310PL0076275



XBRL ALM II Ver.2.0

HFC Details	Description
HFC Code	23
Name of HFC	SMFG India Home Finance Company Limited (Erstwhile Fullerton India Home Finance Company Limited)

Filing Details	Description
Return Code	9
Return Name	ALM-II (SL&RS)
Reporting frequency	Half-yearly
Reporting start date	01/10/2022
Reporting end date	31/03/2023
Return for the period ending	31/03/2023
Schedule ID	69077
Report Version	Final

Reporting Details	Description
Reporting Denomination/ Unit	Lakh
Reporting Standard	Ind-AS
Date of last audited Balance Sheet	31/03/2023
General remarks, if any	



PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING													
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code	Remarks
Column Code	C20	C21	C22	C23	C24	C25	C26	C27	C28	C29	C30		
A. OUTFLOWS													R1560
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31848.25	31848.25		R1570
a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31848.25	31848.25		R1571
b) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1572
c) Reserves, Funds and Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1573
d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1574
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49383.23	49383.23		R1575
3. Gifts, grants, donations & benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1576
4. Notes, bonds & debentures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1577
a) Plain vanilla bonds/debentures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1578
b) Bonds/debentures with embedded options (including zero-coupon/discount bonds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1579
c) Fixed rate notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1580
5. Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1581
a) Term deposits from public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1582
b) Inter Corporate Deposits (ICDs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1583
c) Commercial Papers (CPs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1584
6. Borrowings	0.00	0.00	6284.53	29255.36	25488.68	38908.21	49141.58	247928.37	84878.88	33530.05	488184.87		R1585
a) Term borrowings	0.00	0.00	3784.53	29255.36	25488.68	38908.21	49141.58	247928.37	64676.54	33530.05	453084.36		R1586
b) Bank borrowings in the nature of WCDL, CC etc.	0.00	0.00	2500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2500.00		R1587
c) From RBI, NHB, Govt. & others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1588
7. Current Liabilities & provisions:	10528.81	10846.87	5878.90	8478.64	1012.88	1417.41	3268.79	727.33	487.84	883.45	42438.38		R1589
a) Sundry creditors	6137.01	6042.79	4021.41	1634.37	0.00	0.00	4.93	543.27	206.07	0.00	22588.85		R1590
b) Expenses payable (other than interest)	2004.08	2004.08	1032.04	4162.14	1068.45	0.00	607.79	0.00	291.87	48.45	11878.80		R1591
c) Advance income received, receipts from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1592
d) Interest payable on bonds/deposits	184.92	0.00	55.46	2793.13	544.44	1451.81	2587.81	0.00	0.00	0.00	7894.37		R1593
e) Provisions for NPAs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1594
f) Provisions (other than for NPAs)	0.00	0.00	0.00	0.00	0.00	65.60	88.51	184.28	0.00	835.00	1173.37		R1595
8. Contingent Liabilities	12818.52	12826.67	6884.26	0.00	11385.28	11813.11	16046.84	16781.00	566.98	568.98	88884.68		R1596
a) Letters of credit/paramittees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1597
b) Loan commitments pending debarral (outflows)	12818.52	12826.67	6884.26	0.00	11385.28	11813.11	16046.84	16781.00	566.98	568.98	88884.68		R1598
c) Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	150.00	1150.00	2300.00	144883.33	14533.33	10333.33	172538.00		R1599
d) Outflows on account of forward exchange contracts, rupee/dollar swap & bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		R1600
9. Others (Please specify, if any)	0.00	0.00	61.45	61.72	61.75	138.67	388.57	1585.79	1120.42	758.08	4116.45		R1601
(A) TOTAL OUTFLOWS:	23144.83	23873.54	18498.17	37793.72	38679.88	54327.40	71128.79	414846.62	81398.28	127300.57	888898.45		R1602
(A. 1) CUMULATIVE OUTFLOWS:	23144.83	48018.67	66227.24	105021.96	148798.84	198227.91	286353.79	670189.77	798986.65	888898.40	3162186.27		R1603



B. INFLOWS											0.00	R1604	
1. Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1605
2. Receipts in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1606
3. Balances with banks (in India only)	7173.52	0.00	1.00	0.00	0.00	4.29	25.30	0.00	0.00	0.00	7204.22	0.00	R1607
a) Current account	7173.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7173.52	0.00	R1608
b) Deposit/short-term deposits	0.00	0.00	1.00	0.00	0.00	4.29	25.30	0.00	0.00	0.00	30.71	0.00	R1609
c) Money at call & short notice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1610
4. Investments (net of provisions)	3478.90	0.00	4954.32	0.00	7876.45	0.00	0.00	0.00	0.00	0.00	16307.70	0.00	R1611
a) Mandatory investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1612
b) Non-Mandatory Listed	5476.90	0.00	4954.32	0.00	7876.45	0.00	0.00	0.00	0.00	0.00	16307.70	0.00	R1613
c) Non-Mandatory unlisted securities (e.g. shares, etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1614
d) Non-mandatory unlisted securities having a fixed term maturity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1615
e) Venture capital units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1616
5. Advances (Performing)	1614.17	1206.02	2681.50	5672.87	5786.42	14030.29	33328.69	97230.01	39556.90	337172.00	562249.70	0.00	R1617
a) Bills of exchange and promissory notes discounted & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1618
b) Term loans (only rupee loans)	1614.17	1206.02	2681.50	5672.87	5786.42	14030.29	33328.69	97230.01	39556.90	337172.00	562249.70	0.00	R1619
c) Corporate loans/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1620
6. Non-performing loans (May be shown net of the provisions, interest suspense held)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	394.00	12281.05	12675.05	0.00	R1621
a) Sub-standard											0.00	0.00	R1622
b) All overdue and instalments of principal falling due during the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	394.00	0.00	394.00	0.00	R1623
c) Entire principal amount due beyond the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7940.75	7940.75	0.00	R1624
b) Doubtful and loss													R1625
c) All instalments of principal falling due during the next five years as also all overdue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	521.37	521.37	0.00	R1626
d) Entire principal amount due beyond the next five years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3619.70	3619.70	0.00	R1627
7. Inflows from assets on lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1628
8. Fixed assets (including assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4825.04	4825.04	0.00	R1629
9. Other assets :	4336.31	539.13	672.59	168.23	107.30	207.90	1190.04	2620.15	831.40	10629.27	20716.24	0.00	R1630
a) Intangible assets and items not representing cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	274.77	274.77	0.00	R1631
b) Other items (such as accrued income, other receivables, staff loans, etc.)	4313.07	539.13	672.59	168.23	107.30	207.90	1190.04	2620.15	831.40	10629.27	20716.24	0.00	R1632
c) Others (Please specify, if any)	25.24	0.00	133.42	168.23	107.30	112.43	828.10	2620.15	598.00	9568.91	13348.87	0.00	R1633
10. Lines of credit committed by other institutions (inflows)	5913.00	21000.00	11000.00	32000.00	26687.00	37500.00	39230.00	0.00	0.00	0.00	173538.00	0.00	R1634
11. Bills rediscounted (inflow)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1635
12. Inflows on account of forward exchange contracts, dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1636
13. Others (Please specify, if any)	0.00	0.00	0.00	501.66	507.29	1556.79	3272.82	15515.10	26283.94	47948.68	99540.80	0.00	R1637
(B) TOTAL INFLOWS	22535.80	22745.15	24263.77	30342.70	40062.90	57290.87	77040.84	114791.20	81449.82	429130.80	815082.70	0.00	R1638
C. Mismatch (B - A)	-698.89	71.81	5854.80	548.04	49123.30	2771.27	5922.89	-29794.70	54.00	29783.32	20004.50	0.00	R1639
D. Cumulative mismatch	-698.89	-536.94	4317.86	5898.70	19098.04	16791.33	24654.18	-27290.50	-27225.82	29507.40	54491.70	0.00	R1640
E. Mismatch as % to Outflows (C as % of A)	-2.63%	0.32%	31.00%	1.93%	26.17%	5.00%	0.33%	-72.13%	0.07%	233.00%	3.27%	0.00%	R1641
F. Cumulative Mismatch as % to Cumulative Outflows (D as % to A1)	-2.63%	-1.17%	0.20%	1.79%	11.30%	0.81%	0.27%	-40.10%	-35.65%	2.00%	1.72%	0.00%	R1642



PART-2: STATEMENT OF INTEREST RATE SENSITIVITY

RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/91 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code	Remarks
Column Code	C901	C902	C903	C904	C905	C906	C907	C908	C909	C910	C911	C912		
A. OUTFLOWS													R1643	
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31848.25	31848.25	R1644	
a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31848.25	31848.25	R1645	
b) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1646	
c) Reserves, Funds and Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1647	
d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1648	
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49383.23	49383.23	R1649	
3. Gifts, grants, donations & benevolence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1650	
4. Hedges, bonds & sub-items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1651	
a) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1652	
b) Fixed rate (plain vanilla) including zero coupon	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1653	
c) Instruments with embedded options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1654	
5. Deposits/Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1655	
a) Deposits												0.00	R1656	
i) Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1657	
ii) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1658	
bi) FCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1659	
B. Borrowings	312.50	66333.23	48118.89	29804.08	95788.13	83448.97	48883.23	0.00	10853.55	0.00	182861.23	481194.23	R1660	
a) Term money borrowings	312.50	66333.23	48118.89	29804.08	95788.13	83448.97	48883.23	0.00	10853.55	0.00	182861.23	481194.23	R1661	
b) Bank borrowings in the nature of HCDL, CC etc.	0.00	0.00	2500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2500.00	R1662	
c) From RBI, NBFI, Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1663	
d) From Others												0.00	R1664	
i) Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152881.87	152881.87	R1665	
ii) Floating rate	0.00	0.00	0.00	0.00	33252.42	0.00	0.00	0.00	0.00	0.00	0.00	33252.42	R1666	
7. Current Liabilities & provisions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42438.39	42438.39	R1667	
a) Sundry creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22599.85	22599.85	R1668	
b) Expenses payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11878.80	11878.80	R1669	
c) Swap adjustment etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1670	
d) Advance income received/receipts from borrowings pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1671	
e) Interest payable on bonds/deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7594.37	7594.37	R1672	
f) Provisions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1173.37	1173.37	R1673	
g) Repaid bills rediscounted/foreign swaps (Sell / Buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1674	
8. Contingent Liabilities	12858.53	12628.67	8954.28	0.00	11385.28	11813.11	10348.89	16781.00	568.98	568.98	0.00	89889.68	R1675	
a) Letters of credit/guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1676	
b) Loan commitments pending disbursement (outflows)	12858.53	12628.67	8954.28	0.00	11385.28	11813.11	10348.89	16781.00	568.98	568.98	0.00	89889.68	R1677	
c) Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	150.00	1150.00	2300.00	144863.33	14533.33	10333.33	0.00	173336.00	R1678	
d) Outflows on account of forward exchange contracts, rupee/dollar swap & bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1679	
10. Others (Please specify, if any)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4136.49	4136.49	R1680	
(A) TOTAL OUTFLOWS	13131.03	78960.00	88182.88	29804.08	67322.41	96412.86	67430.22	101624.23	28983.56	10880.21	28648.23	886898.39	R1681	
(A-1) CUMULATIVE OUTFLOWS	13131.03	82851.02	147193.87	176797.95	244121.36	340533.44	407963.66	509587.89	595541.33	604421.16	836898.39	836898.39	R1682	



Audited ALM statement as on 31st March 2022



11 July, 2022

To,
The Manager,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 031.

Ref: Our letter dated 25 April, 2022 with respect to submission of Provisional ALM statement as of March, 2022.

Subj: ALM Statement including Structural Liquidity Statement and Interest Rate Sensitivity Report as of March, 2022.

Dear Sir / Madam

This is with reference to our letter dated 25 April, 2022 with respect to submission of provisional ALM statement as of March, 2022, 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, 2022, as submitted to National Housing Bank (NHB).

Kindly take the same on your records.

Yours faithfully,
For Fullerton India Home Finance Company Limited

**JITENDRA
MAHESHWARI**
Jitendra Maheshwari
Company Secretary

Fullerton India Home Finance Company Limited
Corporate Office: 2nd North Avenue, Malabar Road, Plot 52, (PVC,
Bandra (East), Mumbai - 400051 | Toll Free No: 1800-152-2003
Email: grishakti@fullertonindia.com | Website: www.grishakti.com
CIN number: U65922TN2010PLC078572 | ISIN: COIN: IND040932

Registered Office: Megh Towers, 2nd Floor, Old No. 207, New No. 165,
Pudumarket High Road, Madhavaram, Chennai - 600 031, Tamil Nadu



PART-1: Statement of Structural Liquidity as on period ending (Amount Rs. in Lakh)												
RESIDUAL MATURITY	Row Field Code	1 day to 7 days	8 days to 14 days	15 days to 30 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Column Field Code		C01	C02	C03	C04	C05	C06	C07	C08	C09	C10	C11
A. OUTFLOWS												
1. Capital	R01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Equity and preference shares	R02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Non-preferred preference shares	R03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Reserves & surplus	R04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Gifts, grants, donations & investments	R05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Notes, bonds & debentures	R06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Particulate bonds/debentures	R07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Bonds/debentures with embedded options	R08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Fixed rate notes	R09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Deposits	R10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Term deposits from public	R11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) FCIs	R12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others	R13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Borrowings	R14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Term money borrowings	R15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) From RBI, NRI, Govt. & others	R16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Current liabilities & provisions	R17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Sundry creditors	R18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Expenses payable	R19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Advances received	R20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Interest payable on borrowings/deposits	R21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Provisions (other than for NPA)	R22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Contingent liabilities	R23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Letters of credit/guarantees	R24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Loss commitments pending external confirmation	R25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Lines of credit cancelled by other institutions (external)	R26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Outflow on account of forward exchange contracts, swap/other swap & like instruments	R27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Others (specify)	R28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (A)	R29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



RESIDUAL MATURITY	Now Field Code	1 day to 7 days	8 days to 14 days	15 days to 30 days (one month)	Over one month to 3 months	Over 3 months to 6 months	Over 6 months to 9 months	Over 9 months to one year	Over one year to 2 years	Over 2 to 5 years	Over 5 years	Total
A. INFLOWS	IN											
1. Cash	IN	302.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	302.25
2. Remittance in transit	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balance with banks	IN	228.29	1271.13	1,02,824.92	1,02,824.92	228.42	1,02,824.92	1,02,824.92	1,02,824.92	1,02,824.92	1,02,824.92	423,324.92
a) Current account	IN	228.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	228.29
b) Deposit (short term deposits)	IN	0.00	1271.13	1.00	228.42	300.00	300.00	228.92	0.00	0.00	0.00	300.00
c) Money at call & short notice	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments (net of provisions)	IN	248.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	248.67
5. Advances (performing)	IN	144.81	1,02,824.92	1,02,824.92	423,324.92	442,824.92	1,02,824.92	1,02,824.92	2,02,824.92	2,02,824.92	423,324.92	1,02,824.92
a) Bills of exchange and promissory notes discounted & rediscounted	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Term loans (only rupee loans)	IN	144.81	1,02,824.92	1,02,824.92	423,324.92	442,824.92	1,02,824.92	1,02,824.92	2,02,824.92	2,02,824.92	423,324.92	1,02,824.92
c) Corporate loans (short term loans)	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d. Non-performing loans (net of provisions and claims received)	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Inflows from assets on lease	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed assets (excluding assets on lease)	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Other assets:	IN	314.35	1,02,824.92	2,02,824.92	1,02,824.92	41,024.92	1,02,824.92	2,02,824.92	1,02,824.92	1,02,824.92	1,02,824.92	1,02,824.92
a) Intangible assets & other non-cash flow assets	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Interest and other income receivable	IN	314.35	0.00	0.00	0.00	20.92	1,02,824.92	0.00	4.50	1,02,824.92	0.00	1,02,824.92
c) Others	IN	0.00	0.00	202.92	112.77	10.00	0.00	28.12	100.50	42.50	175.12	1,02,824.92
10. Lines of credit committed by other institutions (inflow)	IN	1200.00	1000.00	1000.00	400.00	1000.00	0.00	1000.00	0.00	0.00	0.00	1000.00
11. Bills rediscounted (inflow)	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Inflows on account of forward exchange contracts, derivatives (net of pay)	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Others (specify)	IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL INFLOWS (B)	IN	2278.91	1,02,824.92	1,02,824.92	423,324.92	442,824.92	1,02,824.92	1,02,824.92	2,02,824.92	2,02,824.92	423,324.92	1,02,824.92
C. Minus (B - A)	IN	1207.09	1,02,824.92	1,02,824.92	423,324.92	442,824.92	1,02,824.92	1,02,824.92	2,02,824.92	2,02,824.92	423,324.92	1,02,824.92
D. Cumulative amount	IN	1207.09	2,05,649.84	3,08,474.76	731,799.68	1,174,624.60	2,203,449.52	3,232,274.44	5,260,100.36	7,288,925.28	9,317,850.20	10,541,700.12
E. C as percentage of A	IN	53.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00



PART-2: Statement of Interest Rate Sensitivity (Amount Rs. in Lakh)

RESIDUAL MATURITY	New Field Code	1 day to 7 days	8 days to 14 days	15 days to 30 days (one month)	Over one month to 3 months	Over 3 months to 5 months	Over 5 months to 6 months
		000	000	000	000	000	000
A. OUTFLOWS							
1. Cash	001	0.00	0.00	0.00	0.00	0.00	0.00
a) Equity and perpetual preference shares	002	0.00	0.00	0.00	0.00	0.00	0.00
b) Non-perpetual preference shares	003	0.00	0.00	0.00	0.00	0.00	0.00
2. Reserves & surplus	004	0.00	0.00	0.00	0.00	0.00	0.00
3. SAs, grants, donations & investments	005	0.00	0.00	0.00	0.00	0.00	0.00
4. Loans, bank & advances	006	0.00	0.00	0.00	0.00	0.00	0.00
a) Plain vanilla bond/loans	007	0.00	0.00	0.00	0.00	0.00	0.00
b) Bonds/loans with embedded options	008	0.00	0.00	0.00	0.00	0.00	0.00
c) Fixed rate rates	009	0.00	0.00	0.00	0.00	0.00	0.00
5. Deposits	010	0.00	0.00	0.00	0.00	0.00	0.00
a) Term deposits from public	011	0.00	0.00	0.00	0.00	0.00	0.00
b) SAs	012	0.00	0.00	0.00	0.00	0.00	0.00
c) CDs	013	0.00	0.00	0.00	0.00	0.00	0.00
6. Borrowings	014	0.00	0.00	0.00	0.00	0.00	0.00
a) Term borrowings	015	0.00	0.00	0.00	0.00	0.00	0.00
b) From NB, NBFI, Govt & others	016	0.00	0.00	0.00	0.00	0.00	0.00
7. Current liabilities & provisions	017	0.00	0.00	0.00	0.00	0.00	0.00
a) Banker's balances	018	0.00	0.00	0.00	0.00	0.00	0.00
b) Expenses payable	019	0.00	0.00	0.00	0.00	0.00	0.00
c) Advances against received	020	0.00	0.00	0.00	0.00	0.00	0.00
d) Interest payable on bonds/deposits	021	0.00	0.00	0.00	0.00	0.00	0.00
e) Provisions (other than for NPAs)	022	0.00	0.00	0.00	0.00	0.00	0.00
8. Contingent liabilities	023	0.00	0.00	0.00	0.00	0.00	0.00
a) Letters of credit/guarantees	024	0.00	0.00	0.00	0.00	0.00	0.00
b) Loan commitments pending (contractual/contingent)	025	0.00	0.00	0.00	0.00	0.00	0.00
c) Loss of assets committed by other institutions (contingent)	026	0.00	0.00	0.00	0.00	0.00	0.00
d) Outflow on account of forward exchange contracts, repurchase sales & bills rediscounted	027	0.00	0.00	0.00	0.00	0.00	0.00
9. Other (unclassified)	028	0.00	0.00	0.00	0.00	0.00	0.00



RESIDUAL MATURITY	New Field Code	1 days to 7 days	8 days to 14 days	15 days to 29 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months
A. TOTAL OUTPLINGS (A)	RS	2500.00 2500.00	1620.00 1620.00	2022.00 2022.00	7122.50 7122.50	6087.25 6087.25	5276.25 5276.25
B. INPLIES	RS						
1. Cash	RS	0.00	0.00	0.00	0.00	0.00	0.00
2. Deposits in hand	RS	0.00	0.00	0.00	0.00	0.00	0.00
3. Deposits with banks	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Current account	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Deposit (short term deposits)	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Money at call & short notice	RS	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments (out of proceeds)	RS	2498.00	1618.00	2020.00	7120.50	6085.25	5274.25
of Advances (performing)	RS	2498.00	1618.00	2020.00	7120.50	6085.25	5274.25
of Bills of exchange and promissory notes discounted & rediscounted	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Term loans (with repayment)	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Corporate bonds (short term loans)	RS	0.00	0.00	0.00	0.00	0.00	0.00
5. Non performing loans (out of proceeds and claims retained)	RS	0.00	0.00	0.00	0.00	0.00	0.00
7. Advances free assets or losses	RS	0.00	0.00	0.00	0.00	0.00	0.00
8. Good assets (excluding assets retained)	RS	0.00	0.00	0.00	0.00	0.00	0.00
9. Other assets:	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Intangible assets & other non-cash flow items	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Interest and other income receivable	RS	0.00	0.00	0.00	0.00	0.00	0.00
of Others	RS	0.00	0.00	0.00	0.00	0.00	0.00
10. Loss of credit sustained by other institutions (follows)	RS	0.00	0.00	0.00	0.00	0.00	0.00
11. Bills rediscounted (follows)	RS	0.00	0.00	0.00	0.00	0.00	0.00
12. Income in respect of forward exchange contracts, collateralized swaps (follows)	RS	0.00	0.00	0.00	0.00	0.00	0.00
13. Others	RS	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INPLIES (B)	RS	2498.00 2498.00	1618.00 1618.00	2020.00 2020.00	7120.50 7120.50	6085.25 6085.25	5274.25 5274.25
C. Minimum (B - A)	RS	0.00	0.00	0.00	0.00	0.00	0.00
D. Contingent liabilities	RS	0.00	0.00	0.00	0.00	0.00	0.00
E. Cash percentage of A	RS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



PART-2: Statement of Interest Rate Sen

RESIDUAL MATURITY	Over 6 months to one year	Over one year to 2 years	Over 2 to 3 years	Over 3 years	Non-sensitive	Total
Column Field Code	009	008	007	006	005	002
A. OUTFLOWS						
1. Capital	0.00	0.00	0.00	0.00	30000.00	30000.00
a) Equity and preferred preference shares	0.00	0.00	0.00	0.00	30000.00	30000.00
b) Non-sensitized preference shares	0.00	0.00	0.00	0.00	0.00	0.00
2. Reserves & surplus	0.00	0.00	0.00	0.00	3045.00	3045.00
3. SFA, grants, donations & benevolence	0.00	0.00	0.00	0.00	0.00	0.00
4. Loans, loans & advances	0.00	0.00	0.00	0.00	0.00	0.00
a) Pled & non-pledged securities	0.00	0.00	0.00	0.00	0.00	0.00
b) Bonds/debentures with embedded options	0.00	0.00	0.00	0.00	0.00	0.00
c) Financial assets	0.00	0.00	0.00	0.00	0.00	0.00
5. Deposits	0.00	0.00	0.00	0.00	0.00	0.00
a) Term deposits from public	0.00	0.00	0.00	0.00	0.00	0.00
b) FCIs	0.00	0.00	0.00	0.00	0.00	0.00
c) CDs	0.00	0.00	0.00	0.00	0.00	0.00
6. Borrowings	7729.00	0.00	0.00	0.00	6217.00	13946.00
a) Term money borrowings	7729.00	0.00	0.00	0.00	6217.00	13946.00
b) From MFI, NBFI, Govt. & others	0.00	0.00	0.00	0.00	0.00	0.00
7. Current liabilities & provisions	0.00	0.00	0.00	0.00	7463.00	7463.00
a) Secured liabilities	0.00	0.00	0.00	0.00	927.00	927.00
b) Current deposits	0.00	0.00	0.00	0.00	7463.00	7463.00
c) Advances received	0.00	0.00	0.00	0.00	0.00	0.00
d) Interest payable on bonds/deposits	0.00	0.00	0.00	0.00	397.00	397.00
e) Provisions (other than for NPAs)	0.00	0.00	0.00	0.00	139.00	139.00
8. Contingent liabilities	0.00	2773.00	2066.00	0.00	0.00	4839.00
a) Letters of credit/guarantees	0.00	0.00	0.00	0.00	0.00	0.00
b) Loan commitments pending disbursement (outflow)	0.00	0.00	0.00	0.00	0.00	0.00
c) Lines of credit committed to other institutions (outflow)	0.00	2773.00	2066.00	0.00	0.00	4839.00
d) Outflow on acc. exec of interest exchange contracts, repurchase/sale & like transactions	0.00	0.00	0.00	0.00	0.00	0.00
9. Others (specify)	0.00	0.00	0.00	0.00	309.00	309.00



RESIDUAL MATURITY	Over 6 months to one year	Over one year to 2 years	Over 2 to 3 years	Over 3 years	Non-accrual	Total
A. TOTAL OUTFLOWS (A)	7,226.19	5,223.27	2,684.57	937.210	1,520.54	16,591.77
B. INFLOWS						
1. Cash	0.00	0.00	0.00	0.00	382.73	382.73
2. Payments in transit	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances with banks	2,287.50	0.00	0.00	0.00	2,287.50	4,575.00
a) Current account	0.00	0.00	0.00	0.00	2,287.50	2,287.50
b) Deposit (short) term deposits	2,287.50	0.00	0.00	0.00	0.00	4,575.00
c) Reserve at call & short term	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments (net of provisions)	0.00	0.00	0.00	0.00	0.00	2,000.00
5. Advances (performing)	0.00	0.00	0.00	0.00	0.00	2,000.00
a) Bills of exchange and promissory notes (discounted & rediscounted)	0.00	0.00	0.00	0.00	0.00	0.00
b) Term loans (excluding loans)	0.00	0.00	0.00	0.00	0.00	3,522.00
c) Corporate loans & other loans	0.00	0.00	0.00	0.00	0.00	0.00
6. Non performing loans (net of provisions and charges received)	0.00	0.00	22.50	3,069.71	0.00	3,092.21
7. Other loans assets on loans	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	2,136.00	2,136.00
9. Other assets:	0.00	0.00	0.00	0.00	1,752.00	1,752.00
a) Intangible assets & other non-cash loans	0.00	0.00	0.00	0.00	1,000.00	1,000.00
b) Interest and other income receivable	0.00	0.00	0.00	0.00	752.00	752.00
c) Others	0.00	0.00	0.00	0.00	0.00	0.00
10. Loans of credit committed by other institutions (forward)	7,500.00	0.00	0.00	0.00	0.00	7,500.00
11. Other reserves (forward)	0.00	0.00	0.00	0.00	0.00	0.00
12. Inflows on account of forward exchange contracts, (excluding swaps) (net/br)	0.00	0.00	0.00	0.00	0.00	0.00
13. Others	0.00	0.00	0.00	0.00	0.00	3,984.17
B. TOTAL INFLOWS (B)	9,873.50	0.00	22.50	3,069.71	5,174.73	18,139.44
C. Mismatch (B - A)	2,647.31	(5,223.27)	(2,684.57)	(937.210)	3,654.19	1,547.67
D. Cumulative mismatch	(1,000.00)	(2,500.00)	(3,000.00)	(3,937.210)	(4,457.02)	(13,904.23)
E. C as percentage of A	-14.11%	-100.00%	-100.00%	-100.00%	23.34%	9.35%



Part 26. Continuation to Real Estate Sector

Sr No	Category	Over Coll	Current year	Addition	Over Coll	Previous Year	Addition
(i) Direct exposure							
Residential Mortgage:-							
Lending fully secured by mortgage on residential property that is or will be occupied by the borrower or that is owned/leased housing loan up to Rs.20 million to deemed residential							
Home loan 3 year		271	27128.75-c-4	271		27128.75-c-4	
Home loan 7 year		272	28222.75-c-4	272		28222.75-c-4	
Sub Total		273	63351.50-c-4	273		63351.50-c-4	
(ii) Commercial Real Estate:-							
Lending secured by mortgage on commercial real estate (Office building, retail space, multi-storied commercial parking, multi-family residential building, self-financed commercial premises, educational or recreational space, hotel, hotel acquisition, development, IT associated etc). Current residential include non-land based (NRE) loans.							
Commercial Mortgage Backed Securities (CMBS) and other securitized exposures:-							
Residential		274	125-c-4	274		125-c-4	
Commercial Real Estate		275	125-c-4	275		125-c-4	
Sub Total		276	125-c-4	276		125-c-4	
Sub Total Exposure							
Sub total land and non-land based exposures in NRE and NRI		277	125-c-4	277		125-c-4	
Total		278	64607.75-c-4	278		64607.75-c-4	

Part 27. Maturity pattern of certain items of assets and liabilities

Sr No	Item	Overcoll	Addition	1 to 7 days	8 to 14 days	15 days to 30 days	31 days to 90 days	91 days to 180 days	181 days to 360 days	Over 360 days	Over 360 days (year)	Over 360 days (year)	Over 360 days (year)	Over 360 days	Total	Addition	
Current fund only																	
			279	279	279	279	279	279	279	279	279	279	279	279	279		
1	Reserve		280	280	280	280	280	280	280	280	280	280	280	280	280		
2	Provision		281	281	281	281	281	281	281	281	281	281	281	281	281		
3	Other Current liability		282	282	282	282	282	282	282	282	282	282	282	282	282		
4 Total			283	283	283	283	283	283	283	283	283	283	283	283	283		
5	Assets		284	284	284	284	284	284	284	284	284	284	284	284	284		
6	Liabilities		285	285	285	285	285	285	285	285	285	285	285	285	285		
7	Provision		286	286	286	286	286	286	286	286	286	286	286	286	286		
8	Other Current asset		287	287	287	287	287	287	287	287	287	287	287	287	287		
9 Total			288	288	288	288	288	288	288	288	288	288	288	288	288		



Audited ALM Statement as on 31st March 2021



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

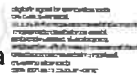
This is with reference to our letter dated 21 April, 2021 with respect to submission of provisional ALM statement as of March, 2021, in accordance with the disclosure requirement as per Annexure II of SEBI Circular no SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 pertaining to Listing of Commercial 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



Fullerton India Home Finance Company Limited
Corporate Office: Floor 5 & 6, 8 Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | Toll Free No: 1800 102 1003
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN Number: U65922TN2010P1 C076977 | IRDAI CDR NO : CAD492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Poonamallee High Road, Madhavoyal, 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 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
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	635	2,542	3,800	24,907	8,367	732	-	-	42,582
4. Current Liabilities & Provisions:	525	494	580	141	53	320	63	41	49	1	-	-	2,268
5. Contingent liabilities	873	873	437	-	-	-	-	-	-	-	-	-	2,183
6. Others (Lease Rent)	-	-	2	2	2	7	14	63	60	33	-	-	183.11
A. TOTAL OUTFLOWS (A)	1,402	1,367	2,337	399	671	2,910	3,878	25,011	8,476	766	-	-	6,553
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	53,770

B. INFLOWS 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 to 7 years	Over 7 to 10 years	Over 10 years	Total
1. Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Remittance in transit	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Balances with banks	677	-	52	894	-	2,594	2,417	-	-	-	-	-	6,634
3. Investments (net of provisions)*	-	-	-	146	1,970	959	-	-	-	-	-	-	3,075
4. Advances (performing)-contractual (A)	41.0	5.1	5.1	80.0	53.8	202.5	418.7	1,724	2,240	2,642	4,499	10,777	22,669
4. Advances (performing)-Subcontractual (B)	22	22	53	115	151	837	1,788	3,167	1,818	1,800	1,450	-	17,700
5. Non-performing loans (net of provisions)	-	-	-	-	-	-	-	-	86	65	77	745	973
6. Fixed assets (excluding assets on lease)	-	-	-	-	-	-	-	-	-	-	-	210	210.23
7. Other assets	326	41	41	24	29	85	62	117	37	-	-	583	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))	-	-	-	1	1	5	32	83	107	117	183	1,543	2,183
C. TOTAL INFLOWS (C)	1,487	1,438	2,398	1,073	377	5,441	5,644	7,017	4,447	4,282	6,328	13,259	53,770
D. Mismatch (C - A)	64	51	41	673	(293)	2,532	1,767	(17,974)	(4,624)	3,516	4,308	7,306	0
E. Mismatch as % to outflows (D as % to A)	5%	4%	3%	189%	-44%	87%	46%	-72%	-48%	43%	0%	111%	0
F. Cumulative Mismatch	64	115	176	849	555	3,087	4,854	(13,600)	(17,129)	(11,614)	(7,306)	0	0
G. Cumulative Mismatch as % to Cumulative Outflows (F as % to B)	5%	4%	3%	15%	9%	34%	38%	-34%	-37%	-29%	-15%	0%	0%

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 Sensitive	Total
1. Capital	-	-	-	-	-	-	-	-	-	-	-	3,080
2. Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	-	3,473
3. Borrowings	160	156	5,563	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
A. TOTAL OUTFLOWS (A)	453	2,633	6,309	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.

Items/Time buckets	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 Sensitive	Total
1. Cash	-	-	-	-	-	-	-	-	-	-	-	-
2. Balances with banks	677	-	52	894	-	2,594	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
6. Fixed assets (excluding assets on lease)	-	-	-	-	-	-	-	-	-	-	-	210
7. Other assets	-	-	-	-	-	-	-	-	-	-	-	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	894	146	4,564	3,375	-	-	-	2,509	53,770
D. Mismatch (C - A)	624	901	31,562	(5,410)	(5,714)	(2,561)	(2,698)	(7,413)	(2,877)	(651)	(5,763)	(0)
E. Mismatch as % to outflows (D as % to A)	138%	34%	517%	-86%	-98%	-36%	-44%	-100%	-100%	-100%	-70%	0%
F. Cumulative Mismatch	624	1,524	33,087	27,676	21,963	19,402	16,704	9,291	6,414	5,763	(0)	(0)
G. Cumulative Mismatch as % to Cumulative Outflows (F as % to B)	138%	49%	360%	179%	103%	68%	48%	22%	14%	13%	0%	0%
Board approved Cumulative mismatch %	-15%	-15%	-15%	-15%	-15%	-15%	-15%	-20%	-25%	-25%	-25%	-25%
1% Increase in interest rate	5.94	8.81	302.47	(47.34)	(45.24)	(18.01)	(8.74)	-	-	-	-	202



Annexure XI
Lending and Borrowing policy in brief

SMHFC 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 features 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), etc.

- Maximum loan amount INR 50 Mio, with maximum tenor of 360 months.
- Maximum LTV as per the regulatory guidelines i.e. loan amount up-to 3 Mio 90%, loan amount above INR 3 Mio to 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 50 Mio, with maximum tenor of 180 months.
- Loan against residential, commercial, industrial properties along with non-standard collaterals i.e. other than residential and commercial properties.
- Maximum LTV of 65% against the residential property, 60% against commercial property and 50% against Industrial collaterals.
- Credit assessment all applicants including bureau check and the business cash flow assessments.

Borrowing policy

Company is registered with National Housing Bank (NHB) as a Housing Finance company regulated by RBI and engages in the business of offering home loans, affordable/ low cost home loans, loans against property, commercial property loans etc to its customers and. As a financial institution engaged in the business of lending; management of diverse, robust and efficient funding sources is a vital component of treasury management. The purpose of the Borrowing Policy is to define governance, limits, monitoring and controls in relation to the company's borrowing program and within the overall boundaries of the treasury management.

Broadly the policy covers

- a) Governance and responsibilities of Board, ALCO, Treasury function including operations, finance and legal



- b) Borrowing strategy including eligible borrowing instruments
- c) Approval of borrowing deals
- d) Security to be offered including covenants
- e) Monitoring of transactions and compliances



Annexure XII
All covenants of the Issue (including side letters, accelerated payment clause, etc.)

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

The Company may enter into additional fee/side letters with certain successful applicants, investors as may be agreed between them.

1. Interest Payable by Debentures.
 - (i) The first Interest Period for each Debenture shall start on the Pay In Date and end on the date falling 12 months after the Pay In Date.
 - (ii) Each subsequent Interest Period shall start on the last day of the preceding Interest Period and end on the date falling after 12 months.
 - (iii) An Interest Period shall not extend beyond the date when the Debentures are redeemed by the Company (in relation to the Debentures redeemed).
 - (iv) The interest on the Debentures will be paid on the Interest Payment Dates at the Coupon Rate.
 - (v) If any Interest Payment Date falls on a date that is not a Business Day, the due date for payment shall be the immediately succeeding Business Day.
 - (vi) If the redemption date or any other date when the principal amount in relation to a Debenture becomes payable falls on a day that is not a Business Day, the due date for such payments shall be the immediately preceding Business Day.
 - (vii) Any interest, premium, commission or fee accruing under a Transaction Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed in a year of 365 days (or if the relevant year includes 29 February, 366 days) (i.e. 365/366/actual).

2. Redemption

The Company shall redeem the Debentures on the Redemption Date.

3. Mode of Payment

Payment of the principal, and interest 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.

All payments to be made by the Company to a Debenture Holder in relation to the Debentures including redemption amounts, Default Interest (if any) and all other payments upon redemption of the Debentures, shall be made in accordance with Clause 58 of the relevant Debenture Trust Deed.

4. Undertaking to Pay

- (a) The Company covenants with the Trustee that it shall pay to 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 mentioned in the relevant Debenture Trust Deed and the other Transaction Documents.
- (b) 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 interest and the principal amount unless it is changed in the manner provided below.



- (c) 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 the relevant Debenture 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.
- (d) 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 relevant 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. 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 otherwise permitted under the Transaction Documents of the Trustee provided that the 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 General Information Document, any distribution of dividend shall require the prior written approval of the Debenture Trustee.
- l. Inform the Trustee about any change in nature and conduct of business by the Company, before such change;
- m. Shall furnish to the Trustee, the following particulars in respect of the [•]:
 - 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 significant changes in the composition of its Board of Directors;
- 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
Security cover certificate in the format as specified by SEBI	Quarterly basis within 75 days of each quarter, except for the last quarter of each year for which the certificate has to be submitted within 90 days from the end of the financial year
A statement of value of pledged securities (where applicable)	Quarterly basis within 60 days of each quarter
A statement of value for Debt Service Reserve Account or any other form of security offered (as applicable)	Quarterly basis within 60 days of each quarter
Net worth certificate of guarantor (secured by way of personal guarantee) (where applicable)	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) (where applicable)	Annual basis within 75 days from end of each financial year
Valuation report and title search report for the immovable/movable assets, as applicable	Once in three years within 75 days from end of each financial year

- q. 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 subparagraph (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) Comply with all Applicable Law in relation to the Debentures
 - (vi) 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.
 - (vii) record details including asset details (and their verification), allotment, listing and payment of interest or redemption with the Depositories as required in compliance with the DT-Master Circular, as amended from time to time.
 - (viii) provide relevant documents/ information, as applicable, to enable the Trustee to conduct continuous and periodic due diligence and monitoring of the Security Interest; and
 - (ix) shall create the security prior to the Date of Allotment. Further, the charge created by the Company shall be registered with the 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.

- (x) The Company agrees that the Debenture Trustee and/or the Debenture Holders shall be entitled to, at costs to be borne by the Company, obtain from the Company's auditors, specific certification with regard to certain matters including confirmation that the funds availed have been used for no purposes other than for the approved purposes. In this regard, the Company further confirms and agrees that the Debenture Trustee and/or the Debenture Holders may separately and independently mandate the Company's statutory auditors for the preparation and issue to the Debenture Trustee and/or the Debenture Holders of such certificates.

8. MISCELLANEOUS

a. 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 Debenture Holders 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.

b. Redressal of Debenture Holders' Grievances

The Company shall furnish to the Debenture 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 Debenture 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 the relevant Debenture Trust Deed or in relation to the Debentures shall be made at a meeting of the Debenture Holders convened in accordance with Schedule II of the relevant Debenture Trust Deed.

d. Other Financial Covenants

- I. In case of default in payment of coupon 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



Master 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.

IV. The Debentures shall be issued at par 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 [•].

9. Company's Covenants

- (a) The Company shall 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/ Debentures under [•], and that the Company shall ensure that the charge in favour of all the said lenders, including the Debenture Trustee, shall be on pari-passu basis, without any preference or priority of one over other with such margin/security coverage requirements as stipulated by the said lenders and the Debenture 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) Within 7 Business Days of receipt of a request from the Debenture Trustee, the Company shall authenticate any information relating to the Debentures and the Secured Property, to be submitted by the Debenture Trustee with the Information Utility.
- (f) The Company shall not enter into any arrangement, agreement or commitment (including any derivative transaction) with any person or pay any fees, commissions or other sums on any account whatsoever to any person other than (a) in the ordinary course of business, at arm's length and on normal commercial terms; or (b) as required or permitted by the Transaction Documents.
- (g) The Company shall not enter into any amalgamation, acquisition, demerger, merger, corporate reconstruction or reconstitution or any corporate action if such transactions (i) result in a Material Adverse Effect; or (ii) result in the Company not being the surviving entity.
- (h) 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 intended to be hereby created and shall, from time to time and at all times after the security 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.
- (i) The Company shall not alter its accounting policies or its financial year so that such financial year ends on any date other than on 31 March of each year other than if required pursuant to Applicable Law.



- (j) The Company shall appoint the person nominated by the Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its board of directors at the earliest and not later than one month from the date of receipt of nomination from the Trustee. The Company shall take steps to amend its Articles of Association for the purpose, if necessary.
- (k) All material licenses, consents, authorisations, orders, warrants, confirmations, permissions, certificates, approvals, registrations and authorities ("Licenses") necessary for the carrying on of the businesses of the Company have been obtained, and are in full force and effect, do not contain conditions which would hinder the ordinary and usual course of business or result in a Material Adverse Effect and have been and are being complied with.
- (l) 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.
- (m) Strictly abide by the guidelines issued by RBI Master Direction no. DNBR.PD.008/03.10.119/2016-17 dated 1 September 2016 and other applicable regulations of the RBI, each as amended from time to time, and accordingly utilize 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. and the Company shall also furnish to the Trustee a statement showing the manner in which the said monies have been utilized.
- (n) 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.
- (o) 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.
- (p) Forthwith give notice in writing to the Trustee of commencement of any proceedings adversely affecting the Secured Property.
- (q) Duly cause these presents to be registered in all respects so as to comply with the provision of the Act 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.
- (r) 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 if any or interest on the Debenture might or would be hindered or delayed.
- (s) Reimburse all sums paid or expenses incurred by the Trustee or any Receiver, 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.
- (t) 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.
- (u) 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 mode of production or sales of the Company affecting performance of its obligations under the relevant Debenture Trust Deed with any explanation of the reasons therefore.
 - (v) 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.
 - (w) 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.
 - (x) 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 Transaction Documents, with such periodicity as prescribed by the applicable law and rules / regulations or as may be required by the Trustee.
 - (y) A confirmation certificate to the Trustee, on a yearly basis, that the security created by the Company over the Secured 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;
 - (z) Submit to the Trustee its duly audited annual accounts, within 6 months from the close of its financial year or such extended time as may be permissible under the Act or such extended period.
 - (aa) Submit to the Trustee, within 15 (fifteen) Business Days at the end of each month, a certificate from an authorized signatory of the Company certifying the Required Security Cover.
 - (bb) 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.
 - (cc) 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 (as applicable).
 - (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 percentage;
 - (xvii) net profit margin percentage;
 - (xviii) sector specific equivalent ratios, as applicable.
 - (ix) 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.



- (dd) In accordance with SEBI Master 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 Company hereby reserves its rights to use, reuse, and extinguish the said ISIN at its sole and exclusive discretion.”
- (ee) The Company shall submit such information including financial information as may be reasonably required by the Debenture Trustee, to perform its obligations from time to time.
- (ff) In accordance with SEBI Master 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.
- (gg) 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 Master Circular from time to time.
- (hh) The Company shall provide a security 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.
- (ii) 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 the Trustee on the same day the information is submitted to the Stock Exchange.
- (jj) 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.
- (kk) Promptly give notice in writing to the Trustee of the occurrence of any potential Event of Default or Event of Default.
- (ll) The Company shall prior to each expiry of the credit rating of the Debentures, obtain an annual credit rating in respect of the Debentures from the Rating Agency or another independent credit rating agency (acceptable to the Debenture Trustee) in accordance with the Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and deliver the same to the Debenture Trustee.
- (mm) The Company shall keep appropriate up to date books, accounts, and records that accurately reflect its transactions relating to the Debentures and the Transaction Documents. Such books, accounts and records shall be retained for a period of not less than 6 years after their creation.
- (nn) The Company shall ensure that all authorizations/regulatory approvals and statutory approvals under Applicable Law will be in place prior to the issue of the Debentures.
- (oo) The Company shall provide such information in relation to the Debentures or the Transaction Documents to the Debenture Trustee or Debenture Holders, as may be required from time to time under the guidelines issued by SEBI and RBI.
- (pp) The Company shall furnish details regarding the credit facilities availed by it from other banks, in the format acceptable to the Debenture Holder, incorporating such details as required by the Debenture Holder in accordance with any guidelines issued by RBI, from time to time.



- (qq) The Company shall furnish to the Debenture Holder a certificate regarding compliance of laws in accordance with the guidelines issued by RBI, from time to time.
- (rr) The Company hereby irrevocably agrees to and consents that the Debenture Trustee and/or the Debenture Holders may disclose at any time and share with or in any manner make available to any other bank or financial institution, agencies, bureaus, affiliate companies, firms, associations, corporate bodies and other persons any information about the Company, the Debentures issued by the Company or such other information about the Company in accordance with the relevant RBI guidelines or where such disclosure is necessary under law or where there is a duty to the public to disclose such information or where the Debenture Trustee and/or the Debenture Holders requires such disclosure. Further, the Debenture Trustee and/or the Debenture Holders may disclose any personal and financial information about the Company that is available with them.
- (ss) For compliance with regulatory requirements applicable to this Issue, the Company confirms that all due and necessary assistance will be provided to the Debenture Trustee towards (i) meaningful scrutiny of periodical progress reports and operating/financial statements of the Company, as necessary and where applicable; (ii) visits by Debenture Trustee / Debenture Holders authorised personnel to the facilities and premises of the Company and also inspection of securities charged/hypothecated to the Secured Parties; (iii) periodical scrutiny of the books of accounts of the Company, and periodical review as to the use of the funds, as deemed appropriate by the Debenture Holder; (iv) stock audits, as may be necessary and applicable; and (v) certification from the Company that the funds availed of have been utilised for the purposes approved.
- (tt) The Company is aware that incorrect certification, will lead to such action as may be warranted in the circumstances.

11. MISCELLANEOUS

a. Force Majeure

The Company shall not be liable for any failure or delay in the issue or allotment of the Debentures under the relevant Debenture Trust 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.

In the event of any breakdown of communication facilities in the market affecting the payments from the Company in respect of the Debentures, the Debenture Holders shall comply with the directions issued by the RBI in relation to such payments.

b. 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/ to be charged to 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, and the Required Security Cover is maintained.



Annexure XIII
In-principle approval



25

National Stock Exchange Of India Limited

Ref. No.:NSE/LIST/7612

April 12, 2024

The Company Secretary
SMFG India Home Finance Company Limited
Megh Towers, Third Floor, Old No. 307,
New No. 165, Poonamallee High Road,
Madhavoyal, Chennai- 600095.

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 requesting for in-principle approval for General Information Document dated April 05, 2024, for proposed listing of (i) rated, listed, redeemable, transferable Non-convertible debentures of face value of Rs. 1,00,000 each including subordinated debt instruments with face value Rs. 1,00,000 each and subordinated debt instruments issued by way of a reissuance with face value Rs. 1,00,00,000 each, (ii) debt instruments forming part of issuer's 'non-equity regulatory capital' for face value Rs. 1,00,00,000 each, for a total issue size aggregating up to Rs. 25,00,00,00,000, to be issued in various tranches, by SMFG India Home Finance Company Limited on a private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (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 General information Document / Key Information 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/7612 dated April 12, 2024 or hosting the same on the website of NSE in terms of SEBI (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 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 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 Digitally Signed

National Stock Exchange of India Limited | Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 061,
India +91 22 26592100 | www.nseindia.com | CIN U67120MH1992PLC099716

Signed: CHAROD CHAIHE CHETAN
Date: 12-Apr-2024 11:21:03 AM





Continuation Sheet

Ref No.: NSE/LIST/7612

April 12, 2024

Please note that the approval given by us should not in any way be deemed or construed that the General Information Document / Key Information 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 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.

The in-principle approval granted by the Exchange is subject to the Issuer submitting to the Exchange prior to opening of the issue and at the time of listing, a valid credit rating letter/rationale covering the total issuance amount under the Key Information Document.

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 SEBI (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 EBPs within one working day of allotment of securities. The details can be uploaded using the following links:

<https://www.nse-ebp.com>
<https://www.nsebp.com/ebp/rest/reportingentity?new=true>

This in-principle approval shall be valid for a period of one year from the date of opening of the first issue of securities under this General Information Document. Kindly note that such first issue of securities under this General Information Document should be opened within one year from the date of this letter.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/Rule/Bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,
For National Stock Exchange of India Limited

Charmi Dharod,
Senior Manager

This Document is Digitally Signed



Signer: SMARCO CHARMI CHETAN
Date: Fri, Apr 12, 2024 18:21:23 IST
Location: NSE



Annexure XIV

Consent letter from RTA

LINKIntime

Link Intime India Pvt. Ltd.

CIN : U67190MH1999PTC118388
C- 101, 247 Park, L.B.S. Marg,
Vikhrol (West), Mumbai - 400 083.
Tel. : +91 22 4918 6000
Fax : +91 22 4918 6060
E-mail : mumbai@linkintime.co.in
Website : www.linkintime.co.in

March 29, 2024

To,
SMFG INDIA HOME FINANCE COMPANY LIMITED
(Formerly Fullerton India Home Finance Co. Ltd.)
5303 & 5304, 5th Floor, G-block
Inspire BKC, BKC Main road,
Bandra Kurla Complex (bandra East)
Mumbai - 400051.

Sub.: Consent to act as Registrar to the Proposed issue of DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) FROM TIME TO TIME COMPRISING RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKHS ONLY), INCLUDING ISSUANCE OF SUB-DEBT FOR FACE VALUE INR 1,00,000/- (TOGETHER "DEBENTURES") AND RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- EACH ("COMMERCIAL PAPER"), AGGREGATING TO INR 2500 CRS ISSUED AT PAR/ PREMIUM/DISCOUNT (DEBENTURES AND COMMERCIAL PAPER ARE TOGETHER REFERRED TO AS THE "DEBT SECURITIES") ("Issuer"/ "Company / SMHFC") ON PRIVATE PLACEMENT BASIS

We refer to the subject issue and hereby accept our appointment as 'Registrar' for Electronic Connectivity Provider to issue of DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) FROM TIME TO TIME COMPRISING RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKHS ONLY), INCLUDING ISSUANCE OF SUB-DEBT FOR FACE VALUE INR 1,00,000/- (TOGETHER "DEBENTURES") AND RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- EACH ("COMMERCIAL PAPER"), AGGREGATING TO INR 2500 CRS ISSUED AT PAR/ PREMIUM/DISCOUNT (DEBENTURES AND COMMERCIAL PAPER ARE TOGETHER REFERRED TO AS THE "DEBT SECURITIES") ("Issuer"/ "Company / SMHFC") ON PRIVATE PLACEMENT BASIS and give our consent to incorporate our name as "Registrar to the Issue" in the offer documents.

Our Permanent SEBI Registration No.: INR000004058.

Thanking You.

Yours faithfully,

For Link Intime India Pvt Ltd.

Ganesh Jadhav
Asst. Vice President - Depository Operations



निर्णय रजिस्ट्रार और शेयर अंतरण अधिकर्ता	FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड		
SECURITIES AND EXCHANGE BOARD OF INDIA		
[निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकर्ता] विनियम, 1993		
(Registrars to an Issue and Share transfer agents) Regulations, 1993		
001372	(Regulation B)	Regulation 8A
रजिस्ट्रार का प्रमाणपत्र		
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अर्थात् कानून 1992 में विनियमों के साथ पठित इस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदात शक्तियों का प्रयोग करते हुए प्रमाण-1 में निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकर्ता-प्रमाण-11 में निर्णय-रजिस्ट्रार/शेयर अंतरण अधिकर्ता के रूप में		
I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078		
दो निर्णयों की शर्तों के अर्थात् करते हुए और विनियमों के अनुसार प्रमाणपत्र जारी के लिए, जैसे उक्त निर्दिष्ट है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र जारी है।		
as registrars to an issue and share transfer agent in Category I (Registrars to an issue and share transfer agents in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का रजिस्ट्रार कोड		
II. Registration Code for the registrar to an issue and share transfer agent is INR000004058		
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक पंजीकृत न किया जाए रजिस्ट्रार का प्रमाणपत्र रद्द विधिमान्य है।		
III. Unless renewed, the certificate of registration is valid from		
MUMBAI		
स्थान Place	MUMBAI	
तारीख Date	JULY 15, 2014	
जो हटाने के लिये हटा दो *Delete whichever is not applicable		
By order For and on behalf of Securities and Exchange Board of India		
B. K. GUPTA		
अधिकृत हस्ताक्षरकर्ता Authorised Signatory		



Consent Letter from Statutory Auditors

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 2265 1186 / 2265 3023 / 24 • E-mail : office@mpchitale.com

April 04, 2024

To,

SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Company Limited)
2nd North Avenue,
Maker Maxity, 10th Floor
BKC, Bandra (East)
Mumbai- 400051

Dear Ma'am/Sir

Sub: PROPOSED ISSUE OF DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE COMPANY LTD.) FROM TIME TO TIME COMPRISING RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKHS ONLY), INCLUDING ISSUANCE OF SUB-DEBT FOR FACE VALUE INR 1,00,000/- (TOGETHER "DEBENTURES") AND RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- EACH ("COMMERCIAL PAPER"), AGGREGATING TO INR 2500 CRS ISSUED AT PAR/PREMIUM/DISCOUNT (DEBENTURES AND COMMERCIAL PAPER ARE TOGETHER REFERRED TO AS THE "DEBT SECURITIES") ("Issuer"/"Company / SMHFC") ON PRIVATE PLACEMENT BASIS

We M. P. Chitale & Co., hereby give our consent to act as the Statutory auditor to the Issue, and our name being included as the *Statutory Auditors* of the Company and to include the reports dated May 29, 2023 related to standalone financial statements for the year ended 31st March, 2023 in the General Information Document and relevant Key Information Document to be filed by the Company with the NSE Limited ("Stock Exchange") in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time ("SEBI NCS Regulations") (collectively the "Issue Documents").

We hereby consent that the following details along with any information as required to be disclosed pursuant to the SEBI NCS Regulations, with respect to us may be disclosed, in the General Information Document, relevant Key Information Document and other Issue related material:

Statutory Auditor's Name: M P Chitale and Co.
Chartered Accountants
Address: Hamam House, Ambalal Doshi Marg, Fort,
Mumbai - 400001, India
Telephone Number: 22651186 / 22653023 /24
E-mail: office@mpchitale.com
Firm Registration No. 101851W
Peer Review No.: 014332



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M. P. Chitale & Co.
Chartered Accountants

We hereby consent to inclusion of the extracts of this letter in the General Information Document, relevant Key Information Document or any other document in terms of the SEBI NCS Regulations.

We confirm that we will immediately inform the Company of any change, additions or deletions in respect of the matters covered in this letter till the date when the NCDs commence trading on the Stock Exchange, if we become aware of the same. In the absence of any such communication from us, the above information should be taken as updated information until commencement of trading of the NCDs on the Stock Exchange.

We also agree to keep strictly confidential, until such time as the proposed transaction is closed, (i) the nature and scope of this transaction; and (ii) our knowledge of the proposed transaction of the Company.

This letter has been issued at the request of the Company for use in connection with the Issue and may accordingly be relied on by the Company and the legal counsel appointed in relation to the Issue, and may, *inter alia*, be submitted to the Stock Exchange and/or any other regulatory/statutory/governmental or any other authority, and be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the General Information Document, relevant Key Information Document or otherwise in connection with the Issue.

For M P Chitale and Co.
Chartered Accountants
Firm Registration Number: 101851W



Murtuza Vajih
Partner
Membership No - 112555
Date: April 04, 2024
Place: Mumbai

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भारतीय सनदी लेखाकार संस्थान
(संसदीय अधिनियम द्वारा स्थापित)
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

1st July, 2022

M/s M P Chitale & Co
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort,
Mumbai-400001
Ph-022-22651186/9987563453


Dear Sir,

Sub: Peer Review Certificate

The Peer Review Board, at its meeting held on 28th June, 2022 has considered the Peer Review Report of your firm and accepted issuance of 'Peer Review Certificate'.

The Peer Review Board appreciates the cooperation you have extended while getting your firm Peer Reviewed. Further, as your certificate is valid till 31-07-2025 you are requested to intimate the Board, for initiating the next cycle of peer review on or before 01-12-2025 (prior to 6 months from the date of expiry of the 'Certificate') for maintaining the continuity of the certificate and firm being peer reviewed.

Yours faithfully,


CA Nidhi Singh
Secretary
Peer Review Board

आईसीएआई भवन, इंदरप्रस्थ मार्ग,
पोस्ट बॉक्स नं० 7100, नई दिल्ली - 110 002 इंडिया
फोन : (+91) (11) 3989 3989

"ICAI Bhawan", Indraprastha Marg,
Post Box No. 7100, New Delhi-110 002, India
Phone : (+91) (11) 3989 3989





The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 014332

This is to certify that the Peer Review of

M/s M P Chitale & Co

1st Floor, Hamam House,

Ambalal Doshi Marg, Fort,

Mumbai-400001

FRN No. 101851W

has been carried out for the period

2018-2021

pursuant to the *Statement on Peer Review*, issued by the Council
of The Institute of Chartered Accountants of India.

This Certificate shall be effective from: 02-07-2022

The Certificate shall remain valid till: 31-07-2025

Issued at New Delhi on 28-06-2022

e.v. Chitale

**CA. Chandrashekhar
Vasant Chitale
Chairman
Peer Review Board**

Anuj Goyal

**CA. Anuj Goyal
Vice-Chairman
Peer Review Board**

Nidhi

**CA. Nidhi Singh
Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the 'Statement on Peer Review'.

