

2 February, 2023

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

Kind Attn: Head - Listing Department / Dept. of Corporate Communications

Ref: Our Letter dated 27 January, 2023 on prior intimation under proviso to regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Sub: Outcome of Board Meeting and Submission of the Financial Results for the quarter and nine months ended 31 December, 2022 along with Limited Review Report issued by Statutory Auditors

Dear Sir/ Madam,

Pursuant to Regulation 51(2) and Regulation 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Thursday, February 2, 2023 has, inter alia:

- i. Approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31 December, 2022 along with the Limited Review Report issued by the Statutory Auditors, duly reviewed by the Audit Committee.
- ii. Approved the increase in overall borrowing limits to INR 12,000 crores (Rupees Twelve Thousand Crores only).

Accordingly, please find enclosed the following:

- Un-audited Financial Results of the Company for the quarter and nine months ended 31 December, 2022 along with the Limited Review Report issued by the Statutory Auditors.
- Line items specified in Regulation 52(4) of the Listing Regulations.
- Disclosure of security cover in terms of Regulation 54(3) of the Listing Regulations read with SEBI Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022.

Further, please note that the Statutory Auditors of the Company, M P Chitale & Co. has submitted Limited Review Report for the quarter and nine months ended 31 December 2022 with unmodified opinion.

Fullerton India Home Finance Company Limited

Corporate Office: Inspire BKC, Unit No 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400051. | Toll Free No: 1800 102 1003
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

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

Pursuant to Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that the issue proceeds of Non-Convertible Securities raised up to December 31, 2022 were fully utilized for the purpose for which the same were raised by the Company and there is no deviation in the utilization of their issue proceeds. The said confirmation is enclosed in the format as specified under the Chapter IV of SEBI Operational Circular dated July 29, 2022.

The Board Meeting commenced at 12.30 p.m. and concluded at 01.30 p.m.

Request you to take the same on record and arrange to bring this to the notice of all concerned.

Yours faithfully

For Fullerton India Home Finance Company Limited

Jitendra Maheshwari

Jitendra Maheshwari
Company Secretary
Membership No. A19621



Encl: As above

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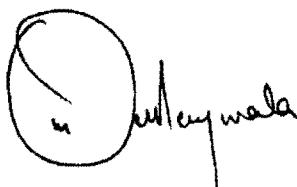
Limited Review Report on Quarterly and Year to date Unaudited Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Review Report to
The Board of Directors of
Fullerton India Home Finance Company Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Fullerton India Home Finance Company Limited ("the Company") for the quarter ended December 31, 2022 and the year to date results for the period from April 01, 2022 to December 31, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Murtuza Vajihi
Partner
Membership No.: 112555
UDIN: 23112555BGQRLF6672
Place: Mumbai
Date: February 02, 2023

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022

| | Quarter ended December 31, 2022 (₹ lakhs) Unaudited | Quarter ended September 30, 2022 (₹ lakhs) Unaudited | Quarter ended December 31, 2021 (₹ lakhs) Unaudited | Nine months ended December 31, 2022 (₹ lakhs) Unaudited | Nine months ended December 31, 2021 (₹ lakhs) Unaudited | Year ended March 31, 2022 (₹ lakhs) Audited |
|---|---|--|---|--|--|---|
| Revenue from operations | | | | | | |
| Interest Income | 17,676 | 14,760 | 11,780 | 44,718 | 35,565 | 48,363 |
| Fee and commission income | 269 | 245 | 73 | 722 | 446 | 710 |
| Gain on derecognition of financial Instruments held at amortized cost | 85 | 620 | 69 | 2,584 | 188 | 596 |
| Net gain on fair value changes | - | - | - | - | 15 | 15 |
| Ancillary income | 125 | 107 | 142 | 329 | 116 | 192 |
| Total revenue from operations (a) | 18,155 | 15,732 | 12,063 | 48,353 | 36,330 | 49,876 |
| Other income (b) | 116 | 107 | 300 | 334 | 391 | 509 |
| Total Income (c)=(a) + (b) | 18,271 | 15,839 | 12,363 | 48,687 | 36,721 | 50,385 |
| Expenses | | | | | | |
| Finance costs | 9,794 | 8,007 | 6,703 | 24,966 | 20,561 | 27,326 |
| Net loss on fair value changes | - | - | 1 | 1 | - | - |
| Impairment on financial instruments | 1,712 | (24) | (1,057) | 3,858 | 5,040 | 6,717 |
| Employee benefits expense | 4,049 | 3,558 | 2,682 | 10,530 | 6,762 | 8,899 |
| Depreciation, amortisation and impairment | 377 | 270 | 179 | 848 | 492 | 652 |
| Other expenses | 1,750 | 1,686 | 1,004 | 5,000 | 2,500 | 4,520 |
| Total expenses (d) | 17,682 | 13,497 | 9,512 | 45,203 | 35,355 | 48,124 |
| Profit/(Loss) before tax (e)=(c)-(d) | 589 | 2,342 | 2,851 | 3,484 | 1,366 | 2,261 |
| Tax expense | | | | | | |
| Current tax | 452 | 405 | 438 | 1,521 | 1,387 | 1,497 |
| Deferred tax expense / (credit) | (305) | 185 | 278 | (639) | (1,038) | (922) |
| Total tax expense (f) | 147 | 590 | 716 | 882 | 349 | 575 |
| Net profit/(loss) after tax (g)= (e)-(f) | 442 | 1,752 | 2,135 | 2,602 | 1,017 | 1,686 |
| Other comprehensive (loss)/Income | | | | | | |
| Items that will not be reclassified to profit or loss, net of tax | | | | | | |
| Re-measurement of defined benefit plan | (18) | 16 | 13 | (29) | 57 | 45 |
| Tax relating to above | 4 | (4) | (4) | 7 | (15) | (11) |
| Other comprehensive (loss)/income (h) | (15) | 12 | 9 | (22) | 42 | 34 |
| Total comprehensive Income/(loss) for the period (i)= (g)+(h) | 427 | 1,764 | 2,144 | 2,580 | 1,059 | 1,720 |
| Earnings per equity share: | | | | | | |
| Basic earnings per share* (in ₹) | 0.14 | 0.57 | 0.69 | 0.84 | 0.33 | 0.55 |
| Diluted earnings per share* (in ₹) | 0.14 | 0.57 | 0.69 | 0.84 | 0.33 | 0.55 |
| Face value per share (in ₹) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |

*not annualised for periods other than year ended March 31, 2022.



Fullerton India Home Finance Company Limited

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Poonamallee High Road, Maduravoyal, Chennai - 600 095, Tamil Nadu



Notes:

- 1 Fullerton India Home Finance Limited ('the Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is a Housing finance company ('HFC') registered vide Registration number 07.0122.15 dated July 14, 2015 with the National Housing Bank ('NHB').
- 2 These financial result have been prepared in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') and recognition and measurement principles laid down in Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, other relevant provisions of the Act, guidelines issued by the RBI as applicable to NBFCs, HFCs and other accounting principles generally accepted in India.
- 3 Financial results for the quarter and nine month ended December 31, 2022, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 02, 2023 and reviewed by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.
- 4 All the secured non-convertible debentures of the Company including those issued during the current quarter and nine month ended are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and/or by hypothecation of book debts/loan receivables and fixed deposits to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 5 The Company's operating segments are established in the manner consistent with the information regularly reviewed by the Chief Operating Decision Maker as defined in Ind AS 108 – Operating Segments. The Company operates in a single business segment i.e. financing, which has similar risks and returns. The Company operates in a single geographic segment i.e. domestic.
- 6 Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86DOR.STR.REC. 51/21.04.048/2021-22 dated September 24, 2021:

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

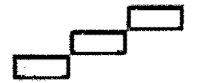
| Particulars | For the nine month ended December 31, 2022 |
|---|--|
| Number of loans assigned | 1,580 |
| Amount of loans assigned (₹ lakhs) | 23,222 |
| Weighted average maturity (in months) | 154 |
| Weighted average holding period (in months) | 31 |
| Retention of beneficial economic interest | 5% |
| Coverage of tangible security | 100% |
| Rating-wise distribution of rated loans | NA |

- b. The Company did not acquire any loans not in default/ or in default during the quarter and period ended December 31, 2022.
 - c. The Company did not transfer or acquire stressed loans during the quarter and period ended December 31, 2022.
- 7 The Code on Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and over the period majority of the state have notified draft guidelines. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and expected to be effective in near future. The Company has carried out an impact assessment of the gratuity liability based on an actuarial valuation and on a prudent basis made a provision of INR 264 lakhs as on December 31, 2022. This is over and above the provisions made in normal course based on extant rules.
 - 8 The figures for the quarter ended December 31, 2022 and December 30, 2021 are the balancing figures between reviewed figures in respect of the period ended December 31, 2022 and December 31, 2021 and reviewed figures for the half year ended September 30, 2022 and September 30, 2021 respectively.
 - 9 Previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to current period / year classification.



For and on behalf of the Board of Directors of
Fullerton India Home Finance Company Limited

Deepak Patkar
Managing Director & CEO
DIN : 09731775
Date: February 02, 2023



Annexure-1

Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the period ended December 31, 2022

| Particulars | Ratio |
|---|----------------|
| Debt Equity ratio <i>(Refer Note 1)</i> | 7.3x |
| Debt service coverage ratio | Not Applicable |
| Interest service coverage ratio | Not Applicable |
| Outstanding redeemable preference shares (quantity and value) | Nil |
| Capital redemption reserve | Nil |
| Debenture redemption reserve <i>(Refer Note 2)</i> | Nil |
| Networth(₹ lakhs) <i>(Refer Note 3)</i> | 69,137 |
| Net profit after tax (₹ lakhs) | 2,602 |
| Earning per share (not annualised): | |
| (a) Basic | 0.84 |
| (a) Diluted | 0.84 |
| Current ratio <i>(Refer note 4)</i> | Not Applicable |
| Long term debt to working capital <i>(Refer note 4)</i> | Not Applicable |
| Bad debts to Account receivable ratio <i>(Refer note 4)</i> | Not Applicable |
| Current liability ratio <i>(Refer note 4)</i> | Not Applicable |
| Debtors turnover <i>(Refer note 4)</i> | Not Applicable |
| Inventory turnover <i>(Refer note 4)</i> | Not Applicable |
| Operating margin <i>(Refer note 4)</i> | Not Applicable |
| Total debt to total asset <i>(Refer note 5)</i> | 0.80 |
| Net profit margin <i>(Refer note 6)</i> | 5.3% |
| Sector specific equivalent ratios <i>(Refer note 7)</i> : | |
| (a) Gross Non-performing Assets (NPA) | 7.1% |
| (b) Net NPA | 3.8% |
| (c) Provision coverage Ratio (PCR) | 48% |

Note:

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



Certificate on maintenance of asset cover and compliance with the covenants as per the Offer Document/Information Memorandum pursuant to Regulation of 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Fullerton India Home Finance Company Limited

6th Floor, B Wing, Supreme Business Park,

Supreme City, Powai,

Mumbai – 400 076.

1. As required by Regulation of 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, **Fullerton India Home Finance Company Limited** (“the Company”) desires a certificate regarding maintenance of security cover as at December 31, 2022, as per the terms of Offer Document/ Information Memorandum, in the form of book debts/receivables on the amounts due and payable to all secured lenders in respect of listed debt securities (“Secured Lenders”) issued by the Company including compliance with the general covenants of such Offer Document/ Information Memorandum in respect of listed debt securities.

This certificate is required by the Company for the purpose of submission to the Debenture Trustee of the Company to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated May 19, 2022 (“the circular”) in respect of its listed non-convertible debt securities as at December 31, 2022 (“Debentures”).

Accordingly, the management of the Company has prepared accompanying statement (‘Annexure I’) in a format required as per the Circular, containing the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2022 and other relevant documents/records maintained by the Company.

2. **Management’s Responsibility**

The Management of the Company is responsible for

- a. The preparation of the accompanying Annexure I from unaudited Ind AS Financial Statements of the Company as at December 31, 2022 and other records maintained by the Company is the responsibility of the Management of the Company;
- b. ensuring maintenance of the asset cover available for debenture holders is more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities;



- c. accurate computation of asset cover available for debenture holders based on unaudited financial statements of the Company as at December 31, 2022;
- d. compliance with the covenants of the Offer Document/Information Memorandum in respect of listed debt securities.
- e. preparation and maintenance of proper accounting and other records & design, implementation and maintenance of adequate internal procedures/systems/processes/controls relevant to the creation and maintenance of the aforesaid records.

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

3. Auditor's Responsibility

Our responsibility is to provide limited assurance in form of conclusion based on the examination of unaudited Ind As financial statement for the period ended December 31, 2022 and other relevant records maintained by the Company as to whether anything has come to our attention that causes us to believe that amounts appearing in Annexure I are incorrectly extracted from unaudited Ind AS Financial Statements for the period ended December 31, 2022 and other records maintained by Company and whether asset cover available for debenture holders has been maintained in accordance with Offer Document/Information Memorandum in respect of listed debt securities.

Our responsibility is also to provide limited assurance that prima facie the Company has complied with the general covenants mentioned in Offer Document/Information Memorandum in respect of listed debt securities.

For this purpose, we have

- a. Obtained and read the Debenture Trust Deed and the Information Memorandum on test check basis in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures and general covenants applicable to the Company,
- b. Traced whether amounts mentioned in Annexure I have been correctly extracted from unaudited Ind AS Financial Statements for the nine months ended on December 31, 2022 and other relevant records maintained by the Company,

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



We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

4. Conclusion

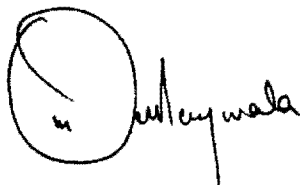
Based on our examination and information & explanation given to us, nothing has come to our attention that causes us to believe that;

- a. the amounts appearing in the Annexure I are incorrectly extracted from unaudited Ind AS Financial Statements for the nine months ended on December 31, 2022;
- b. the asset cover available for debenture holders is not maintained as per the cover required in the Offer Document/ Information Memorandum in respect of listed debt securities and
- c. that Company has not complied with the General covenants of the Offer Document/Information Memorandum in respect of listed debt securities.

5. Restriction on use

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

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




Murtuza Vajih
Partner
Membership No.: 122555
UDIN: 23112555BGQRLC5735
Place: Mumbai
Date: February 02, 2023

**INDEPENDENT AUDITOR'S CERTIFICATE ON THE UTILIZATION OF PROCEEDS
FROM ISSUE OF NON-CONVERTIBLE DEBENTURES (NCDS) BY FULLERTON
INDIA HOME FINANCE COMPANY LTD. ("THE COMPANY")**

To

The Board of Directors of

Fullerton India Home Finance Company Limited

6th Floor, B Wing, Supreme Business Park,

Supreme City, Powai,

Mumbai – 400 076.

1. This certificate is issued at request of Fullerton India Home Finance Company Limited ("the Company") to certify the accompanying Statement of utilization of proceeds received from issue of privately placed Secured/Unsecured Redeemable Non – Convertible Debenture ("NCDs") raised during the period from October 1st 2022 to December 31st, 2022 ("Statement"), duly stamped by us for identification purpose only.

2. Management's Responsibility

The Management of the Company is responsible for utilizing the proceeds of NCDs for the purpose set out in the information memorandum/disclosure document, compliance with the requirements of the debenture trustee agreement ("the agreement") and all the external and internal requirements on an ongoing basis and reporting non-compliance, if any, to the regulatory authority, Board of the Company and its audit committee. This responsibility includes -

- a. identification of utilization of proceeds received from issue of privately placed NCDs raised during the period from October 1st 2022 to December 31st, 2022, including accurate compilation of attached statement
- b. preparation and maintenance of proper accounting and other records as per the external and internal requirements;
- c. design, implementation and maintenance of adequate internal procedures / systems / processes / controls relevant to the utilization and maintenance of the aforesaid records.

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

3. Auditor's Responsibility

Our responsibility is to provide limited assurance in form of conclusion on the examination of unaudited financial information of the Company for the period ended on December 31st, 2022, and other relevant records maintained by the Company as to whether any matter has come to our attention that causes us to believe that details of utilization of proceeds from NCDs as mentioned in statement is not in accordance with object stated in information memorandum.



For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the utilization of NCDs proceeds is not in accordance with object stated in information memorandum

- a. Read the purpose for which funds were raised by the issue of NCDs as per respective information memorandum
- b. Reviewed the fund utilization statement prepared by the company indicating the manner in which funds raised through secured non convertible debenture aggregating to Rs. 536.70 Crores were utilized vis-à-vis the purpose of utilization as stated in the information memorandum.
- c. Traced whether the amounts mentioned in Statement have been correctly extracted from unaudited financial information of the Company for the period ended on December 31, 2022, and other relevant records maintained by the Company.

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

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

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

4. Conclusion

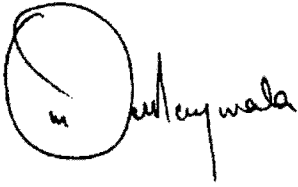
Based on procedures performed as mentioned in paragraph 3 above, our examination of unaudited financial information of the Company for the period ended on December 31, 2022, and other relevant records maintained by the Company, and information and explanation given to us, nothing has come to our attention that causes us to believe that utilization of proceeds from NCDs as mentioned in statement, in all material respects, is not in accordance with object stated in information memorandum.



5. Restriction on use

This Certificate has been issued only for onward submission to the Debenture Trustee of the NCDs and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

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



**Murtuza Vajih
Partner
Membership No.: 112555
UDIN: 23112555BGQRLD5215
Date: February 02, 2023**

**Statement of utilization of funds raised through Issue of Secured/Unsecured Redeemable Non – Convertible Debenture
for the period, 1 October 2022 to 31 December 2022**

| Sr. No. | Issue date | Series | ISIN No. | Description of NCD issued and allotted | Proceeds from Issue (Rs. in Lakhs) | Purpose of issuance (as per IM) | Description of utilisation of funds |
|----------------------------------|------------|-----------------------|--------------|---|------------------------------------|---|--|
| 1 | 07-11-22 | Series-19 | INE213W07202 | 8.20% Fullerton India Home Finance Company Limited, November 2025 – Series 19 | 1,170 | The proceeds will be utilized for eligible end uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. 100% of the proceeds will be utilised for asset growth/development to the extent permitted under the relevant regulations and applicable law. | The issuer has utilised the funds for deployment in its own balance sheet. |
| 2 | 02-12-22 | Series-20 | INE213W07210 | 8.40% Fullerton India Home Finance Company Limited, March 2025 – Series 20 | 35,000 | The proceeds will be utilized for eligible end uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. 100% of the proceeds will be utilised for asset growth/development to the extent permitted under the relevant regulations and applicable law. | The issuer has utilised the funds for deployment in its own balance sheet. |
| 3 | 27-12-22 | Series-21 (Option I) | INE213W07236 | 8.30% Fullerton India Home Finance Company Limited, March 2025 – Series 21 (Option I) | 7,500 | The proceeds will be utilized for eligible end uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. 100% of the proceeds will be utilised for asset growth/development to the extent permitted under the relevant regulations and applicable law. | The issuer has utilised the funds for deployment in its own balance sheet. |
| 4 | 27-12-22 | Series-21 (Option II) | INE213W07228 | 8.40% Fullerton India Home Finance Company Limited, December 2025 – Series 21 (Option II) | 10,000 | The proceeds will be utilized for eligible end uses allowed under the relevant regulations and applicable law for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. 100% of the proceeds will be utilised for asset growth/development to the extent permitted under the relevant regulations and applicable law. | The issuer has utilised the funds for deployment in its own balance sheet. |
| Total proceeds from Issue | | | | | 53,670 | | |

For Fullerton India Home Finance Limited

Stephen Williams
Authorized Signatory
Name: Stephen Williams
Designation: Head of Operations



Fullerton India Home Finance Company Limited

Corporate Office: 2nd North Avenue, Maker Aahy, Floor 30, BFC, Bandra (East), Mumbai - 400051 | Toll Free No: 1800 102 1093
E-mail: grishakti@fullertonindia.com | Website: www.grishakti.com
CIN number: U63922TN2009007692 | IRDAI COI NO: CAD132

Registered Office: Mugh Towers, 3rd Floor, Old No. 307, New No. 105, Poonamallee High Road, Madhavayal, Chennai - 600 094, Tamil Nadu

A. Statement of utilization of issue proceeds:

Name of the Issuer - Fullerton India Home Finance Company Ltd

| ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised Rs in Crore | Funds utilized Rs in Crore | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|--------------|---|--------------------|-----------------------|---------------------------|----------------------------|-------------------------|--|-----------------|
| INE213W07202 | Private placement | NCD | 07-Nov-22 | 11.7 | 11.7 | No | NA | NA |
| INE213W07210 | Private placement | NCD | 02-Dec-22 | 350 | 350 | No | NA | NA |
| INE213W07236 | Private placement | NCD | 27-Dec-22 | 75 | 75 | No | NA | NA |
| INE213W07228 | Private placement | NCD | 27-Dec-22 | 100 | 100 | No | NA | NA |

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

| | |
|---|--|
| Name of listed entity | Fullerton India Home Finance Company Ltd |
| Mode of Fund Raising | Private Placement |
| Type of instrument | Non-Convertible Debentures |
| Date of Raising Funds | During Q3 |
| Amount Raised | INR 536.7 Crores |
| Report filed for Quarter ended | 31-12-2022 |
| Is there a Deviation / Variation in use of funds raised ? | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No |
| If yes, details of the approval so required? | NA |
| Date of approval | NA |
| Explanation for the Deviation / Variation | NA |
| Comments of the audit committee after review | NA |
| Comments of the auditors, if any | NA |
| Objects for which funds have been raised and where there has been a deviation, in the following table | NA |

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|--|-----------------|
| NIL | | | | | | |

Deviation could mean:

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

Yours truly,
For Fullerton India Home Finance Company Limited



 **Authorised Signatory**
Fullerton India Home Finance Company Limited

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CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

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