



Nayi Asha. Naya Vishwas.

9 May, 2024

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

Ref: Our letter dated 3 May, 2024 on prior intimation under Regulation 50(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting and Submission of the Audited Financial Results for the year ended 31 March, 2024

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 that the Board of Directors of the Company at its Meeting held today i.e. Thursday, 9 May, 2024, approved the following:

1. Audited financial results for the quarter and year ended 31 March, 2024 along with reports issued by the Statutory Auditors on the financial results for the year ended 31 March, 2024.
2. Increase in overall borrowing limits to INR 15,000 crores (Rupees Fifteen Thousand Crores only) in terms of Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder, subject to the approval of shareholders.
3. Renewal of authorisation for issuance of Non-Convertible Debentures (NCDs) including Subordinated Debts on Private Placement basis in one or more tranches. Further, kindly note that there is no change in the maximum amount proposed to be issued in case of NCDs i.e. Rs. 3,200 crores (Rupees Three Thousand Two Hundred Crores Only) and Subordinated Debt i.e. Rs. 600 crores (Rupees Six Hundred Crores Only) as already approved by the Board.

Accordingly, please find enclosed the following:

- Audited financial results for the quarter and year ended 31 March, 2024 along with reports issued by the Statutory Auditors on the financial results for the year ended 31 March, 2024.
- Disclosures of items specified in Regulation 52(4) of the Listing Regulations.
- Disclosures of related party transactions for the half-year ended 31 March 2024, pursuant to Regulation 23(9) 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/ DDHS/P/CIR/2023/50 dated 31 March, 2023.

Further, in accordance with proviso to Regulation 52(3)(a) of the Listing Regulations, we hereby declare that Statutory Auditors of the Company have given an unmodified opinion in the auditors report for the year ended 31 March, 2024.

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, Maduravoyal, Chennai - 600095.

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


Pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022, as amended from time to time, the Company hereby confirms that the issue proceeds of Non-Convertible Debentures raised up to 31 March, 2024 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 as duly placed before the Audit Committee, is enclosed in the format as specified under the Listing Regulations.

The Board Meeting commenced at 12.30 P.M. and concluded at 1:30 PM

Request you to take the same on record.

Thanking You

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



Jitendra Maheshwari
Company Secretary
Membership No: A19621



Encl: As above

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

INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE COMPANY LIMITED) PURSUANT TO THE REQUIREMENTS OF REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To
The Board of Directors of
SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Company Limited)

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of **SMFG India Home Finance Company Limited** (Formerly Fullerton India Home Finance Company Limited) ("the Company"), for the quarter and year ended 31 March 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.



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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibility for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



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Auditors' Responsibility for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion.
- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

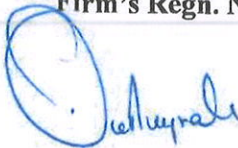
Other matter

The statement includes the standalone financial results for the quarter ended March 31, 2024, being the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date standalone figures upto December 31, 2023, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For M. P. Chitale & Co.

Chartered Accountants

Firm's Regn. No.101851W



Murtuza Vajih

Partner

Membership No.: 112555

UDIN: 24112555BKCYJ3602

Place: Mumbai

Date: May 9, 2024.

SMFG India Home Finance Co. Ltd.

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

Registered office address: Megh Towers, 3rd floor, Old No. 307, New No.165, Poonamallee High Road, Maduravoyal, Chennai - 600095, Tamil Nadu

Toll Free no. 18001026003/ Email: grihashakti@grihashakti.com

Website : www.grihashakti.com/CIN- U65922TN2010PLC076972

Statement of audited financial results for the quarter and year ended 31 March 2024

	Quarter ended March 31, 2024 (₹ lakhs) Audited (refer note 11)	Quarter ended December 31, 2023 (₹ lakhs) Unaudited	Quarter ended March 31, 2023 (₹ lakhs) Audited (refer note 11)	Year ended March 31, 2024 (₹ lakhs) Audited	Year ended March 31, 2023 (₹ lakhs) Audited
Revenue from operations					
Interest income	24,856	22,684	19,136	89,306	63,831
Fee and commission income	815	757	584	2,635	1,836
Gain on derecognition of financial instruments held at amortized cost	5,326	1,362	29	8,177	2,613
Net gain on financial asset at FVTPL	97	156	-	419	-
Ancillary income	77	53	93	212	222
Total revenue from operations (a)	31,171	25,012	19,842	100,749	68,502
Other income (b)	101	15	95	130	122
Total Income (c)=(a) + (b)	31,272	25,027	19,937	100,879	68,624
Expenses					
Finance costs	14,180	13,149	10,887	51,735	35,853
Net loss on financial asset at FVTPL	-	-	1	-	2
Impairment on financial instruments	3	1,807	(692)	2,397	3,166
Employee benefits expense	7,359	5,810	4,203	23,209	14,733
Depreciation and amortisation	504	474	352	1,748	1,200
Other expenses	1,912	2,269	3,314	9,359	8,314
Total expenses (d)	23,958	23,509	18,065	88,448	63,268
Profit/(Loss) before tax (e)=(c)-(d)	7,314	1,518	1,872	12,431	5,356
Tax expense					
Current tax	1,450	706	(1,521)	2,372	-
Deferred tax expense / (credit)	416	(325)	1,924	784	1,285
Income tax for earlier years	-	-	55	-	55
Total tax expense (f)	1,866	381	458	3,156	1,340
Net profit/(loss) after tax (g)=(e)-(f)	5,448	1,137	1,414	9,275	4,016
Other comprehensive income					
Items that will not be reclassified to profit or loss, net of tax					
Re-measurement of defined benefit plan	(35)	(26)	(23)	(92)	(52)
Tax relating to above	9	6	7	23	13
Other comprehensive income (h)	(26)	(20)	(16)	(69)	(39)
Total comprehensive income for the year (i)= (g)+(h)	5,422	1,117	1,398	9,206	3,977
Earnings per equity share:					
Basic earnings per share* (in ₹)	1.69	0.35	0.46	2.87	1.30
Diluted earnings per share* (in ₹)	1.69	0.35	0.46	2.87	1.30
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00

*The EPS for the quarters end are not annualised


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

Notes to the financial results :

1. Statement of assets and liabilities as at March 31, 2024

	As at March 31, 2024 (₹ lakhs) Audited	As at March 31, 2023 (₹ lakhs) Audited
ASSETS		
Financial assets		
Cash and cash equivalents	33,671	7,175
Bank balances other than cash and cash equivalents	799	30
Investments	26,190	16,308
Trade receivables	208	76
Loans and advances	780,732	582,039
Other financial assets	10,268	5,072
	851,868	610,700
Non financial assets		
Current tax assets (net)	547	1,449
Deferred tax asset (net)	4,503	5,287
Other non financial assets	3,128	1,464
Property, plant and equipment	1,758	1,068
Right to use of asset	5,968	3,757
Intangibles assets	215	225
Intangible assets under development	170	50
	16,289	13,300
Total Assets	868,157	624,000
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	591	498
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	3,168	3,531
Debt securities	212,138	167,985
Subordinated liabilities	25,315	25,273
Borrowings	433,801	310,530
Other financial liabilities	89,495	30,569
	764,508	538,386
Non financial liabilities		
Provisions	1,670	1,173
Other non financial liabilities	2,971	3,210
	4,641	4,383
Equity		
Equity share capital	32,622	31,848
Other equity	66,386	49,383
	99,008	81,231
Total liabilities and equity	868,157	624,000



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

2. Statement of cash flow for the year ended March 31, 2024

	Year ended March 31, 2024 (₹ lakhs) Audited	Year ended March 31, 2023 (₹ lakhs) Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	12,431	5,356
Adjustments for :		
Financial asset measured at amortised cost	(2,029)	(894)
Financial liabilities measured at amortised cost	3,048	4,295
Depreciation, amortisation and impairment	1,748	1,200
Interest income on fixed deposits, bonds and investments	(2,358)	(2,405)
Net (gain)/loss on financial assets at FVTPL	(419)	2
Impairment on financial instruments	2,397	3,166
Write off of fixed assets & intangible assets	-	29
Profit on sale of property, plant and equipment	(2)	(0)
Fair valuation of Stock appreciation rights	744	283
Gain on derecognition of financial instruments held at amortized cost	(8,177)	(2,613)
Operating profit before working capital changes	7,383	8,419
Adjustments for working capital:		
- (Increase)/decrease in loans and advances	(199,060)	(191,259)
- (Increase)/ decrease in other Assets (financial and non financial assets)	2,256	(343)
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	62,755	16,658
Cash generated from/(used in) operating activities	(126,666)	(166,527)
Income tax paid (net)	902	(100)
Net cash generated from/(used in) operating activities (A)	(125,764)	(166,627)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and intangibles	(1,646)	(1,380)
Proceeds from sale of property, plant and equipment and intangibles	91	37
Purchase of investments	(317,002)	(145,325)
Sale/maturity of investments	307,539	131,515
Fixed deposit placed during the year	(488,377)	(396,710)
Fixed deposit matured during the year	487,638	435,698
Interest received on fixed deposits and investment	2,327	3,343
Net cash generated from/(used in) investing activities (B)	(9,430)	27,178
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital (including share premium)	7,500	9,999
Proceeds from borrowings from banks and financial institutions	355,130	244,171
Repayment of borrowings from banks and financial institutions	(199,008)	(109,169)
Payment of ancillary borrowing costs	(846)	(1,252)
Principal payment of lease liability	(1,086)	(805)
Net cash generated from/(used in) financing activities (C)	161,690	142,944
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	26,496	3,495
Cash and cash equivalents as at the beginning of the year (E)	7,175	3,680
Closing balance of cash and cash equivalents (D+E)	33,671	7,175
Components of cash and cash equivalents:		
Cash on hand	55	51
Balances with banks		
- in current accounts	8,162	6,821
- in fixed deposit with maturity less than 3 months	24,521	1
Cheques, drafts on hand	933	302
Cash and cash equivalents	33,671	7,175

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.



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

Notes:

- 3 SMFG India Home Finance Company Limited ("the Company") (Formerly "Fullerton India Home Finance Co. Ltd.") 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 DOR-00122 dated May 19, 2023 with the Reserve Bank of India ("RBI"), erstwhile Registration number 07.0122.15 dated July 14, 2015 with the National Housing Bank ("NHB").
- 4 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.
- 5 Financial results for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 9, 2024 and audited by statutory auditors, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.
- 6 All the secured non-convertible debentures of the Company including those issued during the current year 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.
- 7 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/ DOR.STR.REC.11/21.04.048 / 2021-22 dated 5 May 2021

Type of Borrowers (₹ lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Positions as at 30 September 2023 (A)*	Of (A) aggregate debt that slipped into NPA during the half year ended 31 March 2024**	Of (A) amount written off during the half-year 31 March 2024	Of (A) amount paid by the borrowers during the half year ended 31 March 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half year ended 31 March 2024*
Personal Loans	3,040	181	124	272	2,232
Others (including MSMEs)	932	182	19	307	435
Total	3,972	363	143	579	2,667

* includes interest capitalised post implementation of one time resolution plan
** Net of upgradation from NPA to standard

- 8 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.

- 9 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 year ended March 31, 2024
Entity	Bank / NBFC
Number of loans assigned	4,982
Amount of loans assigned (₹ lakhs)	71,983
Weighted average maturity (in months)	204
Weighted average holding year (in months)	18
Retention of beneficial economic interest	10% & 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 year ended March 31, 2024.

- c. The Company did not transfer or acquire stressed loans during the quarter and year ended March 31, 2024.

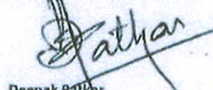
- 10 The Code on Social Security 2020 ("Code") relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and over the period majority of the state have notified draft guidelines. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules are yet to be issued, however, it is anticipated that the code would be enacted in the near future. Accordingly, the Company has carried out the impact assessment of the gratuity liability based on an actuarial valuation and on a prudent basis carried a provision of ₹ 439 lakhs as at 31 March, 2024. Impact on the profit and loss account for the quarter and year ended March 31, 2024 is ₹ 49 lakhs and ₹ 154 lakhs respectively. This is over and above the provisions made in normal course based on extant rules and as reported in the above disclosure.



- 11 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 12 Pursuant to Shareholders Agreement between Angelica Investments Pte. Ltd (Angelica), Sumitomo Mitsui Financial Group (SMFG) & SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.), (SMICC), parent company of the SMFG India Home Finance Company Limited (Formerly "Fullerton India Home Finance Co. Ltd.") dated 6 July, 2021, Angelica has completed sale of its balance equity shares aggregating to 25.1% of the paid up share capital of SMICC to SMFG on March 6, 2024. Following the transaction, SMICC is now a wholly owned subsidiary of SMFG with effect from March 6, 2024.
- 13 Subsequent to the reporting year, the Company has allotted 150,60,240 equity shares of face value of ₹ 10 each at a premium of ₹ 89.60 per share on right issue basis amounting to ₹ 15,000 lakhs to its existing shareholder SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited") on April 19, 2024.
- 14 Previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to current year classification.



For and on behalf of the Board of Directors of
SMFG India Home Finance Co. Ltd.
(formerly "Fullerton India Home Finance Co. Ltd.")



Deepak Patil
Managing Director & CEO
DIN : 09731775
Date: May 9, 2024



Annexure-1

Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and year ended March 31, 2024

Particulars	Quarter ended	Year ended
	March 31, 2024 (₹ lakhs) Audited	March 31, 2024 (₹ lakhs) Audited
Debt Equity ratio (Refer Note 1)	6.8x	6.8x
Debt service coverage ratio	Not Applicable	Not Applicable
Interest service coverage ratio	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Nil	Nil
Capital redemption reserve	Nil	Nil
Debenture redemption reserve (Refer Note 2)	Nil	Nil
Networth(₹ lakhs) (Refer Note 3)	96,731	96,731
Net profit after tax (₹ lakhs)	5,448	9,275
Earning per share (not annualised):		
(a) Basic	1.69	2.87
(a) Diluted	1.69	2.87
Current ratio (Refer note 4)	Not Applicable	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable	Not Applicable
Bad debts to Account receivable ratio (Refer note 4)	Not Applicable	Not Applicable
Current liability ratio (Refer note 4)	Not Applicable	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable	Not Applicable
Inventory turnover (Refer note 4)	Not Applicable	Not Applicable
Operating margin (Refer note 4)	Not Applicable	Not Applicable
Total debt to total asset (Refer note 5)	0.77	0.77
Net profit margin (Refer note 6)	17.4%	9.2%
Sector specific equivalent ratios (Refer note 7):		
(a) Gross Non-performing Assets (NPA)	2.6%	2.6%
(b) Net NPA	1.6%	1.6%
(c) Provision coverage Ratio (PCR)	37.9%	37.9%

Note:

- Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Shareholders fund.
- 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



Sr.No	Details of the party		Details of the Counterparty		Type of related party transaction	Value of transactions as approved by audit committee for FY 23-24	Value of transactions for half year ended March 31 2024	Outstanding Balance		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, Inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken								
	Name of the listed entity	Name of the counterparty	Relationship of the counterparty with the listed entity	As at Sep'23				As at March'24	In case any financial indebtedness is incurred to make or give loans, Inter-corporate deposits, advances or investments			Details of loans, Inter-corporate deposits, advances or investments						
									Nature of Indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured or not	Purpose of funds		
		Ms. Sudha Pillai	Independent Director	Director's sitting fee and commission	Approved by NRC*	20	13	33										
		Ms. Dakshita Das	Independent Director (w.e.f. 20 Jan, 2023)	Director's sitting fee and commission	Approved by NRC*	35	13	34										
		Mr. Ashish Chaudhary	Chief Financial Officer	Remuneration (Includes post employment benefits)	Approved by NRC*	35												
		Mr. Jitendra Maheshwar [^]	Company Secretary	Remuneration (Includes post employment benefits)	Approved by NRC [^]													

* - Nomination and Remuneration Committee of the Board

The outstanding Guarantee amount represents outstanding loan balance.

[^] Appointed as KMP in Parent Company SMICC w.e.f. 01st Oct 2023, and thereafter appointed as KMP in the company (SMHFC) as well w.e.f. 29th Dec 2023.

Note:

1. Negative values represent payable balances

2. The Company has not given any loan, Inter corporate deposit, advances or made any investment to the related parties during the reporting period.

3. Payable to Director are basis accrual.

4. Numbers are Inclusive of GST.



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

**Certificate On Maintenance Of Security 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
SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)

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 from time to time and as per the SEBI Circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated May 19, 2022 (“the circular”), SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) (“the Company”) desires a certificate regarding maintenance of security cover as at March 31, 2024, as per the terms of the Debenture Trust Deed including the 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 covenants that the Company was required to comply with for the period ended March 31, 2024.

Accordingly, the management of the Company has prepared accompanying statement (‘Annexure I’) format required as per the Circular containing the details of security cover available for debenture holders in accordance with the audited financial statements as at March 31, 2024 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 audited Ind AS Financial Statements of the Company as at March 31, 2024 and other records maintained by the Company is the responsibility of the Management of the Company;
- b. ensuring maintenance of the security cover available for debenture holders is hundred percent or higher security cover required as per Offer Document/ Information Memorandum in respect of listed debt securities;
- c. accurate computation of security cover available for debenture holders based on audited financial statements of the Company as at March 31, 2024;
- d. for completeness and accuracy of the identification of covenants as per the Offer Document/Information Memorandum in respect of listed debt securities;
- e. ensuring compliance with the covenants of the Offer Document/Information Memorandum in respect of listed debt securities;
- f. 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 audited Ind As financial statement for the period ended March 31, 2024, 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 audited Ind AS Financial Statements for the period ended March 31, 2024 and other records maintained by Company and whether security cover available for debenture holders has been maintained in accordance with the Debenture Trust Deed including the 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 covenants mentioned in the Debenture Trust Deed including the Information Memorandum during the quarter ended March 31, 2024 in respect of listed debt securities.

For this purpose, we have planned and performed the following procedures:

- a. Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures and covenants applicable to the Company during the period.
- b. Traced whether amounts mentioned in Annexure I have been correctly extracted from audited Ind AS Financial Statements for the quarter ended on March 31, 2024, and other relevant records maintained by the Company;
- c. Verified the supporting documents of Compliance with covenants.

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 of the Annexure I in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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 Services Engagements.



4. **Conclusion**


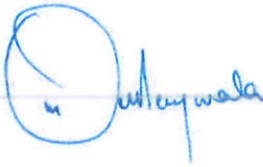
Based on our examination and information & explanation given to us, nothing has come to our attention that causes us to believe that;

- a. the amounts appearing in the Annexure I are incorrectly extracted from audited Ind AS Financial Statements and other records maintained by Company as at March 31, 2024;
- b. the security cover available for debenture holders is not maintained as per the cover required in the Debenture Trust Deed including the Information Memorandum in respect of listed debt securities and;
- c. the Company has not complied with the covenants of the Debenture Trust Deed including the Information Memorandum during the quarter ended March 31, 2024 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.: 112555
UDIN: 24112555BKCYK1073
Place: Mumbai
Date: May 09, 2024

Annexure I

(All amounts are Rs. in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (A+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, OSRA market value is not applicable)	Market Value for Pari passu charge Assets viz	Carrying value /book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, OSRA market value is not applicable)		
		Book Value	Book Value	Yrs/ No	Book Value	Book Value							Referring to Column F		
ASSETS															
Property, Plant and Equipment	Immovable property			Yes	6		1,752		1,752					6	
Capital Work-in-Progress							0		0						
Right of Use Assets							5,968		5,968						
Goodwill							215		215						
Intangible Assets							170		170						
Intangible Assets under Development							38,190		38,190						
Loans**	Loan receivable against property and housing loan	45,981	Yes		656,382		78,366		780,712				656,382	656,382	
Inventories															
Trade Receivables							208		208						
Cash and Cash Equivalents							33,671		33,671						
Bank Balances other than Cash and Cash Equivalents	Fixed Deposit against Collateralized Borrowings		768				31		799						
Others							3,332		3,332						
Total			46,751		656,388		148,895		853,004					656,388	



Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Classification (amount in negative)	(Total C to H)	Related to only those items covered by this certificate			
										Debit for which this certificate being issued	Other Secured debt	Debit for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)
LIABILITIES											Relating to Column F		
Debt securities to which this certificate pertains					212,138				212,138			212,138	212,138
Other debt sharing pari-passu charge with above debt					395,816				395,816			395,816	395,816
Other Debt													
Subordinated debt							25,315		25,315				
Borrowings			8,079						8,079				
Bank			38,905						38,905				
Debt Securities													
Others													
Trade payables							3,759		3,759				
Lease Liabilities							6,656		6,656				
Provisions							1,670		1,670				
Others							55,810		55,810				
Total			37,985		607,954		129,214		769,143			607,954	607,954
Cover on Book Value			1.23		1.01								
Cover on Market Value													
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio***								

Note:

***Asset cover ratio is calculated only for debt for which this certificate is issued i.e Asset cover over Debt securities to which this certificate pertains

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

Authorized Signatory
Name: Stephen Williams
Designation: Head of Operations



A. Statement of utilization of issue proceeds:

 Name of the Issuer - **SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. 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 7 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9
INE213W07277	Private placement	NCD	17-Jan-24	425	425	No	NA	NA

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

Particulars	Remarks
Name of listed entity	SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.)
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Debentures
Date of Raising Funds	During Q4
Amount Raised	INR 425 Crores
Report filed for Quarter ended	31-03-2024
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 (Rs. in 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,

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


 Authorised Signatory

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, Maduravoyal, Chennai - 600095.

Toll Free No.: 1800 102 1003 CIN: U65922TN2010PLC076972

