

11 May, 2022

To  
The General Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 4 May 2022 on prior intimation under proviso to regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Sub: Submission of the Financials for the year ended 31 March, 2022**

Dear Sir/ Madam,

This is with reference to our letter dated 4 May, 2022, regarding submission of audited financials for the Financial Year 2021-22, kindly note that pursuant to the Regulation 23(9), 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 the Exchange that the Board of Directors of the Company at its Meeting held today i.e. Wednesday, May 11, 2022 has, inter alia, approved the Audited standalone financial results for the year ended 31 March, 2022 along with reports issued by the statutory auditor on the standalone financial results for the year ended 31 March, 2022.

Accordingly, please find enclosed the followings:

- Audited standalone financial results for the year ended 31 March, 2022 along with reports issued by the statutory auditor on the standalone financial results for the year ended 31 March, 2022.
- Line items specified in Regulation 52(4) of the Listing Regulations.
- Disclosures of related party transactions for the half-year ended March 31, 2022, pursuant to Regulation 23(9) of the Listing Regulations.

Further, in accordance with proviso to regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby declare that Statutory Auditors of the Company has given an unmodified opinion on the financial results (standalone) and auditors report for the year ended 31 March, 2022.

The Board Meeting commenced at 2:45 p.m. and concluded at 4:45 p.m.



Request you to take the same on record.

Yours faithfully

**For Fullerton India Home Finance Company Limited**

**Jitendra Maheshwari**  
**Company Secretary**

Encl: As above



# M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400001 • Tel. : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO  
DATE AUDITED STANDALONE FINANCIAL RESULTS OF 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  
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 **Fullerton India Home Finance Company Limited** ("the Company"), for the quarter and year ended 31 March 2022 ("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 2022.



## **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.

### **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.
- 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**

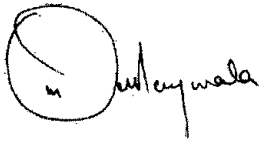
- a) The comparative audited standalone financial results for the year ended March 31, 2021 included in this Statement had been audited by the predecessor auditor whose report dated May 24, 2021 expressed an unmodified opinion on audited standalone financial results the year ended March 31, 2021. This report has been relied upon by us for the purpose of our review of the Statement.
- b) The statement includes the standalone financial results for the quarter ended March 31, 2022, being the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date standalone figures upto December 31, 2021, which were subject to limited review by us, as required under the Listing Regulations.



- c) The statement includes comparative unaudited standalone financial results of the Company for the quarter ended March 31, 2021 being balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and management accounts for the nine months ended December 31, 2020, and have not been subjected to any audit / review.

Our opinion is not modified in respect of these matters.

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



**Murtuza Vajih**  
**Partner**  
**Membership No.: 112555**  
**UDIN: 22112555AIUDCC3432**

Place: Mumbai

Date: May 11, 2022

Statement of financial results for the quarter and year ended 31 March 2022

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2022 (₹ lakhs) Unaudited	December 31, 2021 (₹ lakhs) Unaudited	March 31, 2021 (₹ lakhs) Unaudited	31 March 2022 (₹ lakhs) Audited	31 March 2021 (₹ lakhs) Audited
<b>Revenue from operations</b>					
Interest Income	12,772	11,780	12,032	48,363	51,013
Fee and commission Income	291	177	113	710	500
Gain on derecognition of financial instruments held at amortized cost	408	68	611	595	776
Net gain on financial assets at FVTPL	-	-	-	15	42
Ancillary Income	76	38	29	192	60
<b>Total revenue from operations (a)</b>	<b>13,547</b>	<b>12,063</b>	<b>12,784</b>	<b>49,876</b>	<b>52,391</b>
Other Income (b)	118	300	33	509	196
<b>Total Income (c)=(a) + (b)</b>	<b>13,665</b>	<b>12,363</b>	<b>12,817</b>	<b>50,385</b>	<b>52,587</b>
<b>Expenses</b>					
Finance costs	6,765	6,703	7,412	27,326	31,090
Net loss on financial assets at FVTPL	0	1	9	0	1
Impairment on financial instruments	1,676	(1,057)	8,058	6,717	18,048
Employee benefits expense	2,137	2,682	1,541	8,899	7,107
Depreciation, amortisation and Impairment	170	179	210	662	716
Other expenses	2,021	1,004	1,169	4,520	3,033
<b>Total expenses (d)</b>	<b>12,768</b>	<b>9,512</b>	<b>18,399</b>	<b>48,124</b>	<b>59,995</b>
<b>Profit/(Loss) before tax (e)=(c)-(d)</b>	<b>897</b>	<b>2,851</b>	<b>(5,582)</b>	<b>2,261</b>	<b>(7,408)</b>
<b>Tax expense</b>					
Current tax	109	438	(350)	1,497	843
Deferred tax expense / (credit)	116	278	(1,068)	(922)	(2,700)
<b>Total tax expense (f)</b>	<b>225</b>	<b>716</b>	<b>(1,418)</b>	<b>575</b>	<b>(1,857)</b>
<b>Net profit/(loss) after tax (g)=(e)-(f)</b>	<b>672</b>	<b>2,135</b>	<b>(4,164)</b>	<b>1,686</b>	<b>(5,555)</b>
<b>Other comprehensive income/(loss)</b>					
Items that will not be reclassified to profit or loss, net of tax					
Re-measurement of defined benefits plan	(13)	13	55	45	(5)
Income tax relating to above	4	(4)	(14)	(11)	1
<b>Other comprehensive income/(loss) (h)</b>	<b>(9)</b>	<b>9</b>	<b>41</b>	<b>34</b>	<b>(4)</b>
<b>Total comprehensive income/(loss) for the period (i)=(g)+(h)</b>	<b>663</b>	<b>2,144</b>	<b>(4,123)</b>	<b>1,720</b>	<b>(5,555)</b>
<b>Earnings per equity share:</b>					
Basic earnings per share* (in ₹)	0.22	0.69	(1.35)	0.55	(1.94)
Diluted earnings per share* (in ₹)	0.21	0.69	(1.35)	0.55	(1.94)
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00

\*The EPS for the quarter are not annualised.





Fullerton India Home Finance Company Limited

1. Balance sheet as at March 31, 2022

	As at 31 March 2022 (₹ lakhs) Audited	As at 31 March 2021 (₹ lakhs) Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	3,680	6,818
Bank balances other than cash and cash equivalents	39,955	59,566
Investments	2,499	30,750
Trade receivables	51	68
Loans and advances	393,051	365,486
Other financial assets	2,825	4,101
	<b>442,061</b>	<b>466,789</b>
<b>Non financial assets</b>		
Current tax assets (net)	1,350	621
Deferred tax asset (net)	6,560	5,638
Other non financial assets	662	575
Property, plant and equipment	278	456
Right to use of asset	1,858	1,646
Intangibles assets	170	197
Intangible assets under development	11	0
	<b>10,889</b>	<b>9,133</b>
<b>Total Assets</b>	<b>452,950</b>	<b>475,922</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	87	36
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	266	260
Debt securities	98,285	100,186
Subordinated liabilities	9,776	7,218
Borrowings	257,890	286,263
Other financial liabilities	16,787	14,405
	<b>383,091</b>	<b>408,368</b>
<b>Non financial liabilities</b>		
Provisions	886	545
Other non financial liabilities	1,718	1,475
	<b>2,604</b>	<b>2,020</b>
<b>Equity</b>		
Equity share capital	30,803	30,803
Other equity	36,452	34,731
	<b>67,255</b>	<b>65,534</b>
<b>Total liabilities and equity</b>	<b>452,950</b>	<b>475,922</b>



	Year ended 31 March 2022 (₹ lakhs)	Year ended 31 March 2021 (₹ lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	2,261	(7,408)
Adjustments for :		
Financial asset measured at amortised cost	(354)	(284)
Financial liabilities measured at amortised cost	156	122
Depreciation, amortisation and impairment	662	716
Interest income on fixed deposits, bonds and investments	(3,330)	(3,388)
Net (gain)/loss on financial assets at FVTPL	(15)	(41)
Impairment on financial Instruments	6,717	18,048
Write off of fixed assets & intangible assets	1	2
Profit on sale of property, plant and equipment	(2)	23
Fair valuation of Stock appreciation rights	347	(71)
Gain on derecognition of financial instruments held at amortized cost	(596)	(776)
Operating profit before working capital changes	5,848	6,943
Adjustments for working capital:		
- (Increase)/decrease in loans and advances	(33,348)	3,397
- (Increase)/ decrease in other Assets (financial and non financial assets)	1,101	475
- (Increase)/decrease in trade receivables	16	(43)
- Increase/(decrease) in other liabilities (Provision, financial and non financial liabilities)	(1,007)	11,281
Cash generated from/(used in) operating activities	(27,390)	22,053
Income tax paid (net)	(2,225)	(1,238)
Net cash generated from/(used in) operating activities (A)	(29,615)	20,815
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property plant and equipment and intangibles	(88)	(64)
Proceeds from sale of property, plant and equipment and intangibles	5	33
Purchase of investments	(58,076)	(126,420)
Sale/maturity of investments	86,346	134,223
Fixed deposit placed during the year	(342,822)	(334,140)
Fixed deposit matured during the year	361,720	276,474
Interest received on fixed deposits and bonds	3,558	421
Interest received on investments	587	2,046
Net cash generated from/(used in) investing activities (B)	51,231	(47,427)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital (including share premium)	77,400	188,541
Proceeds from borrowings from banks and financial Institutions	(101,304)	(165,921)
Repayment of borrowings from banks and financial Institutions	(338)	(646)
Payment of ancillary borrowing costs	(513)	(433)
Principal payment of lease liability	(24,755)	21,542
Net cash generated from/(used in) financing activities (C)	(49,490)	(16,917)
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	(3,140)	(5,071)
Cash and cash equivalents as at the beginning of the period (E)	6,819	11,890
Closing balance of cash and cash equivalents (D+E)	3,680	6,819
Components of cash and cash equivalents:		
Cash on hand	88	50
Balances with banks		
- In current accounts	3,295	2,668
- In fixed deposit with maturity less than 3 months	1	4,101
Cheques, drafts on hand	316	-
Cash and cash equivalents	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.



**Fullerton India Home Finance Company Limited**

**Notes:**

3. 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').

4. These financial results 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 year ended March 31, 2022, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 11, 2022 and audited 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.

6. In the previous year ended 31 March 2021, in accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company had offered moratorium to its customers based on requests as well as on suo-moto for EMIs falling due between 1 March 2020 to 31 August 2020. Further, the Company offered resolution plan to its customers pursuant to the RBI's guideline 'Resolution framework for COVID-19 related stress' dated 6 August 2020. During the financial year ended 31 March 2022, the Company offered resolution plan to its customers pursuant to RBI's guideline 'Resolution Framework -2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' dated 5 May 2021. Disclosure as required by RBI for moratorium and resolution framework are given below in notes 9 below.

7. The outbreak of COVID-19 pandemic and the resultant lockdowns have caused disruption to businesses and slowdown in economic activities. The impact of the COVID-19 pandemic on the Company's results, including credit quality and provisions, remain uncertain. The Company's impairment loss allowance estimates are inherently uncertain and, as a result, actual results may differ from these estimates. The Company has factored its risk assessment majority through its expected credit loss model (ECL). The Company has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business and meet its committed obligations for the foreseeable future. The Company will continue to closely monitor material changes in markets and future economic conditions with regard to COVID-19 implications.

8. All the secured non-convertible debentures of the Company including those issued during the current financial 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.

9. 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.

10. i) Disclosure as per form prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the period ended 31 March 2022

Type of Borrowers (Amount in lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at 30 September 2021	Of (A) aggregate debt that slipped into NPA during the half year ended 31 March 2022	Of (A) amount written off during the half-year ended 31 March 2022	Of (A) amount paid by the borrowers during the half year ended 31 March 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at 31 March 2022*
Personal Loans	6,306	1,564	0	877	5,279
Others (including MSME)	3,366	701	0	99	3,230
<b>Total</b>	<b>9,672</b>	<b>2,265</b>	<b>0</b>	<b>976</b>	<b>8,509</b>

\* Includes interest capitalised post implementation of one time resolution plan

11. 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, 2022 (₹ lakhs)
Number of loans assigned	62
Amount of loans assigned	3,998
Weighted average maturity (in months)	150
Weighted average holding period (in months)	38
Retention of beneficial economic interest	5%
Coverage of tangible security	100%
Rating-wise distribution of rated loans	Not applicable

b. The Company did not acquire any loans not in default/ or in default during the year ended March 31, 2022.

c. The Company did not transfer or acquire stressed loans during the year ended March 31, 2022.



12. The Company is a wholly-owned subsidiary of Fullerton India Credit Company Limited ("FICCL"). The Reserve Bank of India consequent to the application filed by FICCL provided its approval vide its letter dated November 02, 2021 for change of control and change in directors of FICCL. Thereafter, Fullerton Financial Holdings Pte. Ltd. ("FFH") and Angelica Investments Pte. Ltd. ("Angelica") have transferred their equity shares aggregating to 74.9% (seventy four point nine per cent) of the paid-up share capital of FICCL to Sumitomo Mitsui Financial Group (SMFG) on November 30, 2021. Effective from November 30, 2021, FFH ceased to be the shareholder and FICCL has become a subsidiary of SMFG and an associate of Angelica. Consequently, SMFG became the Company's ultimate holding company.

13. On 12 November 2021, the Reserve Bank of India (RBI) had issued circular no. RBI/2021-2022/125 OOR.STR.REC.68/21.04.048/2021-22, requiring changes to and clarifying certain aspects of Income Recognition, Asset Classification and Provisioning norms (IRACP norms) pertaining to Advances. On 15 February 2022, the RBI had issued another circular no. RBI/2021-2022/158 OOR.STR.REC.85/21.04.048/2021-22 pertaining to upgrade non performing assets, allowing the company to put in place the necessary system to implement the provisions till 30 September 2022. Accordingly, the company have considered RBI circular dated 15th Feb'22 for its NPA classification and upgradation. Further, the company will put in place necessary system and implement para 10 of aforesaid circular to upgrade Non performing assets by 30th September 2022.

14. 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 in the profit and loss account for the year ended 31 March, 2022 (Nil lakhs in previous year) This is over and above the provisions made in normal course based on extant rules and as reported in the above disclosure.

15. Disclosures pertaining to Fund raising by issuance of Debt Securities by Large Corporate :

The Company, as per the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings.

i) Initial disclosures as per Annexure A files for FY 2021-22

Particulars	Details
1) Name of the Company	Fullerton India Home Finance Company Limited
2) CIN	U65191TN1994PLC079235
3) Outstanding borrowings of the Company as on March 31, 2022*	₹ 366,779 lakhs
4) Highest credit rating during the previous FY along with the name of the Credit Rating Agency	AAA with Stable outlook by CRISIL/CARE/ICRA
5) Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

\* Figures are taken on the Basis of cash flows/principal maturity value, excluding accrued interest, if any

ii) Annual disclosure as per Annexure - B1 for the year ended March 31, 2022

Particulars	March 31, 2022 (₹ lakhs)	March 31, 2021 (₹ lakhs)
1) Incremental borrowing done in FY (a)*	77,400	152,000
2) Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	19,350	38,000
3) Actual borrowings done through debt securities in FY (c)	22,400	57,000
4) Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c)	Nil	Nil
5) Reasons for short fall, if any, in mandatory borrowings through debt securities	Not Applicable	Not Applicable

\* Long-term borrowing with original maturity of more than one year

16. The figures for the quarter ended March'22 are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine month ended December'21 of the financial year. Results for the quarter ended March 31, 2021 are the balancing figures between the unaudited published figures in respect of nine months ended December 31, 2020 and the audited figures for the year ended March 31, 2021.

17. 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

Ajey Pareek  
Non-Executive Director  
DIN : 08194389  
Date: May 11, 2022

**Annexure-1**

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

Particulars	Ratio
Debt Equity ratio (Refer Note 1)	5.44
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 (Refer Note 2)	Nil
Networth(₹ lakhs) (Refer Note 3)	66,919
Net profit after tax (₹ lakhs)	1,686
Earning per share (not annualised):	
(a) Basic	0.55
(a) Diluted	0.55
Current ratio (Refer note 4)	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable
Bad debts to Account receivable ratio (Refer note 4)	Not Applicable
Current liability ratio (Refer note 4)	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable
Inventory turnover (Refer note 4)	Not Applicable
Operating margin (Refer note 4)	Not Applicable
Total debt to total asset (Refer note 5)	0.81
Net profit margin (Refer note 6)	3.3%
Sector specific equivalent ratios (Refer note 7) :	
(a) Gross Stage 3	6.2%
(b) Net Stage 3	3.0%
(c) Provision coverage Ratio (PCR) for Stage 3	52.8%

**Note:**

- Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Equity.
- 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 Stage 3 % = Gross stage 3/Gross carrying value of portfolio loans  
 Net Stage 3% = (Gross stage 3-Stage 3 provision)/(Gross carrying value of portfolio loans -Stage 3 provision)  
 PCR = Gross Stage 3 provision / Gross Stage 3 carrying value



S. No	Details of the party		Details of the counterparty		Type of related party transaction	Value of transaction as approved by the audit committee for FY22	Value of transaction during H2FY22	Outstanding balance		
	Name	PAN	Name	PAN Relationship				Opening as at Sep21	Closing as at Mar22	
1	Fullerton India Housing Finance Company Limited		Fullerton India Credit Company Limited		Holding Company	Income as per resource sharing agreement	100	80	152	38
						Expense as per resource sharing agreement	100	905	319	578
						Expense on undrawn committed line extended by Holding Company	196	111	18	-
						Investment in equity shares	-	-	71,000	71,000
						Committed line (Off balance sheet)	25,000	25,000	25,000	25,000
			Mr. Milan Shuster (upto 22 December 2021)		Independent director	Director's sitting fee	Approved by NRC	10	-	2
			Ms. Sudha Pillai		Independent director	Director's sitting fee	Approved by NRC	16	-	6
			Mr. Radhakrishnan Menon (w.e.f. 22 December 2021)		Independent director	Director's sitting fee	Approved by NRC	4	-	2
			Mr. Rakesh Makkar, Chief Executive Officer and Whole time Director (upto 15 March 2022)		Chief Executive Officer	Remuneration (on payment basis and includes post employment benefits)	Approved by NRC	849	-	-
			Mr. Ashish Chaudhary - Chief Financial Officer (w.e.f. 1 October 2021)		Chief Financial Officer	Remuneration (includes post employment benefits)	Approved by NRC	19	-	-
			Ms. Seema Sarda - Company Secretary (upto 14 October 2021)		Company Secretary	Remuneration (includes post employment benefits)	Approved by NRC	0	-	-
			Mr. Jitendra Maheswari -Company Secretary (w.e.f. 15 October 2021)		Company Secretary	Remuneration (includes post employment benefits)	Approved by NRC	20	-	-



**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**

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 asset cover as at March 31, 2022, of hundred percent or higher asset cover as per the terms of Offer Document/ Information Memorandum, in the form of book debts/receivables on the amounts due and payable in respect of listed debt securities issued by the Company including compliance with the general covenants of such Offer Document/ Information Memorandum in respect of listed debt securities.

Accordingly, the management of the company has prepared accompanying statement (‘Annexure I’) containing the details of asset cover available for debenture holders in accordance with the audited financial statements as at March 31, 2022 and other relevant documents/records maintained by the Company. The Company has also prepared the list of applicable general covenants as per the Offer Document/Information Memorandum in respect of listed debt securities along with status of compliance with the same as at March 31, 2022 in attached Annexure I.

**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, 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 hundred percent or higher asset cover required as per Offer Document/ Information Memorandum in respect of listed debt securities;
- c. accurate computation of asset covers available for debenture holders based on audited financial statements of the company as at March 31, 2022;
- d. for completeness and accuracy of the identification of covenants in Annexure I 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, 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 audited Ind AS Financial Statements for the period ended March 31, 2022 and other records maintained by Company.

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

- a. Traced whether amounts mentioned in Annexure I have been correctly extracted from audited Ind AS Financial Statements for the year ended on March 31, 2022, and other relevant records maintained by the Company;
- b. 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;
- b. the asset cover available for debenture holders is not maintained at hundred percent or higher asset cover as required in the Offer Document/ Information Memorandum in respect of listed debt securities as mentioned in Table I & Table II of Annexure I and;
- c. there is material non-compliance with the General covenants of the Offer Document/Information Memorandum due in respect of listed debt securities as mentioned in Part B of Annexure I.

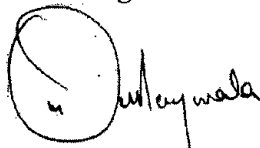
**5. Restriction on use**

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: 22112555AIUATE9778**

**Place: Mumbai**

**Date: May 11, 2022**

**Annexure I**

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
As per Table III	Private Placement	Secured	As per Table III

**Table – I** → calculation as per statement of asset cover ratio for the Secured deb securities:

Sr. No.	Particulars		Rs in Lakhs
i.	Total assets available for secured Debt Securities <sup>2</sup> - (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities <sup>2</sup> charge holders )	A	1,02,745
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc		6
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		1,02,739
	• Receivables including interest accrued on Term loan/ Debt Securities etc		
	• Investment(s)		
	• Cash and cash equivalents and other current/ Non-current assets		
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	98,285
	• Debt Securities (Provide details as per table below)		95,300
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		(422)
	• Interest accrued/payable on secured Debt Securities		3,408
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	(A/B)	100%



**Fullerton India Home Finance Company Limited**

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Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com  
CIN number: U65922IN2010PT1076972 | 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





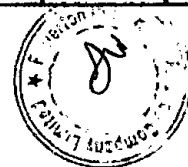
**Table – II → calculation as per statement of asset coverage ratio available for the unsecured debt securities (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR.:**

Sr. No.	Particulars		Rs in Lakhs
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	32,859
ii.	Total Borrowings (unsecured)	B	9,776
	• Term loan		
	• Non-convertible Debt Securities		9,500
	• CC/ OD Limits		
	• Other Borrowings		
	IND - AS adjustment for effective Interest rate on unsecured borrowings		(128)
	Interest accrued/payable on secured Debt Securities		404
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document / information Memorandum/ Debenture Trust Deed)	(A/ B)	336%

**ISIN wise details**

**Table III - Secured - Private Placement - NCD's Rs. in Crore**

Sr No	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-03-2022	Cover Required	Assets Required
1	INE213W07020	NCD's	Pari-passu	40	42.06	1.00	42.06
2	INE213W07087	NCD's	Pari-passu	68	70.01	1.10	77.01
3	INE213W07095	NCD's	Pari-passu	25	26.48	1.00	26.48
4	INE213W07129	NCD's	Pari-passu	121	122.38	1.00	122.38
5	INE213W07137	NCD's	Pari-passu	175	187.12	1.00	187.12
6	INE213W07145	NCD's	Pari-passu	100	105.44	1.00	105.44
7	INE213W07152	NCD's	Pari-passu	100	102.78	1.00	102.78
8	INE213W07160	NCD's	Pari-passu	125	128.53	1.00	128.58
9	INE213W07186	NCD's	Pari-passu	100	101.65	1.00	101.65
10	INE213W07186	NCD's	Pari-passu	99	100.63	1.00	100.63
			<b>Total</b>	<b>953.00</b>	<b>987.08</b>		<b>994.12</b>



**Fullerton India Home Finance Company Limited**

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 CIN number: UH09221N2010PLC076922 | IRDAI COI NO: CA0492

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





**b) Compliance of all the covenants terms of the issue in respect of listed debt securities of the listed entity**

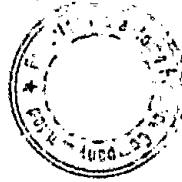
We confirm that the company has complied in respect of the covenants/terms of the issue of the listed debt securities (NCD's) due.

**Fullerton India Home Finance Company Limited**

*Stephen Williams*

**Authorized Signatory**

Name: Stephen Williams  
Designation: Head of Operations



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