

31 October, 2018

To,  
The Manager,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block-G,  
Bandra- Kurla Complex, Bandra (E),  
Mumbai - 400051

**Kind Attn: Ms. Pramila D'souza**

**Sub: Submission of the Un-audited Financials for the Half –year ended 30 September, 2018  
along with other relevant disclosure.**

Dear Sir/Madam,

With reference to the captioned subject, kindly note that the Un-audited financials of the Company for the Half year ended 30 September, 2018, were taken on record by the Board of Directors of the Company today i.e 31 October, 2018.

Accordingly, please find enclosed the following in pursuance of Regulation 52 SEBI (Listing Obligations & Disclosure Requirements), 2015:

- a. Copy of Un-audited Financial results for the Half- year ended 30 September, 2018, duly signed by the Chief Executive Officer & Whole Time Director along with relevant disclosures.
- b. Limited Review Report issued by the Statutory Auditor.
- c. Noting Certificate issued by Debenture Trustees viz., Catalyst Trusteeship Limited and Vistra ITCL (India) Limited.

For your information and records please.

**Yours Faithfully,**  
**For Fullerton India Home Finance Company Ltd**

**Pankaj Malik**  
**Chief Financial Officer**  
**Encl: A/a**

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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## Review report

### To the Board of Directors of Fullerton India Home Finance Company Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Fullerton India Home Finance Company Limited (the 'Company') for the half year ended 30 September 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding half year ended 30 September 2017, including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding half year with profit reported under previous Generally Accepted Accounting Principles ('GAAP'), as reported in the Statement have been approved by Company's Board of Directors but have not been subjected to review or audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 52 of the Listing Regulations and SEBI Circular dated 10 August 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**  
*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Kapil Goenka**  
*Partner*

Membership No: 118189

Mumbai  
31 October 2018

**Fullerton India Home Finance Company Limited**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2018**

(Rs. in Lakhs)

Particulars	As at 30 September 2018 Unaudited
<b>Assets</b>	
<b>Non-current assets</b>	
(a) Property, plant & equipment	634
(b) Intangible assets	45
(c) Financial assets	
(i) Long term loans	261,529
(d) Deferred tax assets	2,053
(e) Other non-current assets	340
(f) Non-current tax assets	122
<b>Total non-current assets</b>	<b>264,723</b>
<b>Current assets</b>	
(a) Financial Assets	
(i) Investments	18,494
(ii) Cash and cash equivalents	19,834
(iii) Other bank balances	2,077
(iv) Short term loans	8,598
(v) Other current financial assets	279
(b) Other current assets	26
<b>Total Current assets</b>	<b>49,308</b>
<b>Total Assets</b>	<b>314,031</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity share capital	24,536
(b) Other equity	24,469
<b>Total equity</b>	<b>49,005</b>
<b>Non-current liabilities</b>	
(a) Financial liabilities	
(i) Non-current borrowings	197,096
(ii) Other Financial liabilities	338
(b) Long term provisions	55
<b>Total non-current liabilities</b>	<b>197,489</b>
<b>Current liabilities</b>	
(a) Financial liabilities	
(i) Current borrowings	19,692
(ii) Other current financial liabilities	47,168
(b) Short-term provisions	17
(c) Other current liabilities	660
<b>Total current liabilities</b>	<b>67,537</b>
<b>Total equity and liabilities</b>	<b>314,031</b>

**Notes:**

1. The above financial results for the half year ended 30 September 2018 along with restated comparative period have been reviewed by the Audit Committee and have been taken on record by the Board of Directors on 31 October 2018, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2018 with effective transition date of 1 April 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the National Housing Bank ('the NHB') and other generally accepted accounting principles in India (collectively referred to as the 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to comparative previous period as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 September 2018 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by NHB or other regulators are implemented as and when they are issued, applicable.



3. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the half year ended 30 September 2018 has been carried out by the Statutory Auditors. As permitted under circular no CIR/IMD/DF1/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended 31 March 2018. Further, the financial results under Ind AS for the half year ended 30 September 2017 including the reconciliation of net profit under Ind AS as stated in point 3 below have not been subjected to a 'limited review'. However, the management has exercised necessary due diligence to ensure that the financial results under Ind AS for the half year ended 30 September 2017 provide a true and fair view of the Company's affairs.

4. As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

Reconciliation between financial results previously reported (Previous GAAP) and Ind-AS.	Rs. in lakhs
	<b>For half year ended 30 September 2017</b>
	<b>Unaudited</b>
<b>Total Profit as per Previous GAAP</b>	<b>118</b>
Adjustment on account of effective interest rate on Portfolio Loans	33
Adjustment on account of effective interest rate on Debenture	11
Adjustment on account of Employee stock option	(4)
Adjustment on account of expected credit loss	(1,748)
Other Adjustment	(11)
Tax Impact on above	498
<b>Net Profit under Ind-AS</b>	<b>(1,103)</b>
<b>Other Comprehensive Income / Loss (net of income tax)</b>	<b>1</b>

5. The Company has availed the exemption provided by Securities and Exchange Board of India (SEBI) vide Circular No. CR/CFD/FAL/62/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended as at 31 March 2018. Accordingly the financials results and Statement of Assets and Liabilities for the year ended as at 31 March 2018 is not disclosed.

6. All secured NCD's issued by the Company are fully secured by first pari-passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts / loan receivables to the extent stated in the respective information memorandum

7. Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per annexure 1 attached

8. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange and can be accessed on its website [www.nseindia.com](http://www.nseindia.com)

9. The figures for the previous period have been regrouped/rearranged, wherever necessary to make them comparable with the current period.

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



**Rakesh Makkar**  
CEO & Whole Time Director

Date: 31 October 2018



**Fullerton India Home Finance Company Limited**

**STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2018**

(Rs. in Lakhs)

Particulars	Half year ended 30 September 2018	Half year ended 30 September 2017
	Unaudited	Unaudited
<b>Income</b>		
Revenue from operations	13,405	4,819
Other income	294	92
<b>Total</b>	<b>13,699</b>	<b>4,911</b>
<b>Expenditure</b>		
Employee benefit expenses	2,535	1,405
Finance cost	7,233	1,883
Depreciation and amortisation expenses	64	14
Provisions and write offs	2,966	2,474
Other expenses	1,868	736
<b>Total</b>	<b>14,666</b>	<b>6,512</b>
<b>Profit/loss before taxation</b>	<b>(967)</b>	<b>(1,601)</b>
<b>Provision for taxation</b>		
Current tax	498	-
Deferred tax	(709)	(498)
<b>Total tax expense</b>	<b>(211)</b>	<b>(498)</b>
<b>Net profit after taxes</b>	<b>(756)</b>	<b>(1,103)</b>
<b>Other comprehensive income</b>		
A. Items that will not be reclassified to profit or loss		
- Remeasurements of the defined benefit plans	2	1
- Deferred tax on above	(1)	-
B. Income tax relating to items that will be reclassified to profit or loss		
<b>Other comprehensive income for the period</b>	<b>2</b>	<b>1</b>
<b>Total comprehensive income for the period</b>	<b>(755)</b>	<b>(1,102)</b>
<b>Earnings per share</b>		
Basic (Rs.)*	(0.39)	(0.56)
Diluted (Rs.)*	(0.39)	(0.56)
Nominal value of equity share (Rs.)	10	10

\* The EPS for the half year ended 30 September 2018 and 30 September 2017 are not annualised.

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



Rakesh Makkar  
CEO & Whole Time Director

Date: 31 October 2018



## Fullerton India Home Finance Company Limited

### Statement of Financial Results for the Half Year Ended 30 September 2018

(Rs. in Lakhs)

Particulars	Half year ended 30 September 2018	Half year ended 30 September 2017
	Unaudited	Unaudited
1. Total Income from Operations	13,699	4,911
2. Net Profit / (Loss) for the year (before Tax, Exceptional and/or Extraordinary items)	(967)	(1,601)
3. Net Profit / (Loss) for the year before tax (after Exceptional and/or Extraordinary items)	(967)	(1,601)
4. Net Profit / (Loss) for the year after tax (after Exceptional and/or Extraordinary items)	(756)	(1,103)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(755)	(1,102)
6. Paid-up Equity Share Capital	24,536	19,527
7. Reserves (excluding Revaluation Reserves)	24,469	13,622
8. Net Worth	48,902	33,130
9. Outstanding Debt	233,801	67,983
10. Debt Equity Ratio (x)	4.8x	2.1x
11. Interest Service Coverage Ratio (x)	1.06x	1.61x
12. Debt Service Coverage Ratio (x)	0.3x	0.5x
13. Earnings Per Share (EPS) (of Rs. 10/- each) (in Rupees)		
- Basic EPS	(0.39)	(0.56)
- Diluted EPS	(0.39)	(0.56)

#### Notes:

1. The above financial results for the half year ended 30 September 2018 along with restated comparative period have been reviewed by the Audit Committee and have been taken on record by the Board of Directors on 31 October 2018, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2018 with effective transition date of 1 April 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the National Housing Bank ('the NHB') and other generally accepted accounting principles in India (collectively referred to as the 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to comparative previous period as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 September 2018 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by NHB or other regulators are implemented as and when they are issued/ applicable.

3. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the half year ended 30 September 2018 has been carried out by the Statutory Auditors. As permitted under circular no CIR/IMD/DF1/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended 31 March 2018. Further, the financial results under Ind AS for the half year ended 30 September 2017 including the reconciliation of net profit under Ind AS as stated in point 6 below have not been subjected to a 'limited review'. However, the management has exercised necessary due diligence to ensure that the financial results under Ind AS for the half year ended 30 September 2017 provide a true and fair view of the Company's affairs.



4. As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

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Tax Impact on above	498
<b>Net Profit under Ind-AS</b>	<b>(1,103)</b>
<b>Other Comprehensive Income / Loss (net of income tax)</b>	<b>1</b>

5. The Company has availed the exemption provided by Securities and Exchange Board of India (SEBI) vide Circular No. CR/CFD/FAL/62/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended as t 31 March 2018. Accordingly the financials results and Statement of Assets and Liabilities for the year ended as at 31 March 2018 is not disclosed.

6. All secured NCD's issued by the Company are fully secured by first pari-passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts / loan receivables to the extent stated in the respective information memorandum

7. Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per annexure 1 attached

8. The above is an extract of the detailed format of half year ended financial results filed with the National Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the stock exchange i.e. [www.nseindia.com](http://www.nseindia.com) and the Company [www.grihashakti.com](http://www.grihashakti.com).

9. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange and can be accessed on its website [www.nseindia.com](http://www.nseindia.com)

10. The figures for the previous period have been regrouped/rearranged, wherever necessary to make them comparable with the current period.

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



*(Handwritten signature of Rakesh Makkar)*

**Rakesh Makkar**  
CEO & Whole Time Director

Date: 31 October 2018

Additional disclosures required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Regulation No 52 (4)

a Credit rating

	September 2018	September 2017
Particulars	CARE	CARE
Long Term		
Long Term Debt	AA+, Stable Outlook	AA+, Stable Outlook
Short Term		
Commercial Paper	A1+	A1+

No change in ratings during the half year ended 30 September 2018. Ratings are subject to annual surveillance.

b Debt Equity Coverage Ratio

Particulars	30 September 2018	30 September 2017
Debt Equity ratio	4.8x	2.1x

c Asset Cover available

All secured NCD's issued by the Company are fully secured by first pari-passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts / loan receivables to the extent stated in the respective information memorandum.

d Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not;

The Company has not issued any preference shares.

The Company doesn't have outstanding principal payable on Non Convertible Debentures.

Previous due dates for payment of interest and principal are given below for outstanding Non convertible debt securities

Series No.	Previous due date for payment of interest	Previous actual date for payment of interest	Status	ISIN
Series 2	10-Aug-18	10-Aug-18	Paid	INE213W07020
Series 3	27-Aug-18	27-Aug-18	Paid	INE213W07038

e Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount/non convertible debt securities;

The Company has not issued any preference shares.

Next due dates for payment of interest and principal are given below for outstanding Non convertible debt

Series No.	Frequency for interest payment	Next due date for payment of interest/Redemption	Interest (Rupees lakhs)	Redemption (Rupees lakhs)	ISIN
Series-4	Yearly	27-Oct-18	239	-	INE213W07046
Series-5	Yearly	20-Nov-18	403	-	INE213W07053
Series-6	Half Yearly	28-Nov-18	214	-	INE213W07087

f Debt service coverage ratio

	September 2018	September 2017
	0.3x	0.5x

g Interest service coverage ratio

	September 2018	September 2017
	1.06x	1.61x

h Outstanding redeemable preference shares (quantity and value);

The Company has not issued any preference shares. Also there are no outstanding preference shares from earlier years.

i Capital redemption reserve/debenture redemption reserve;

Housing finance companies registered with National Housing Bank are not required to create Debenture Redemption Reserve (DRR) in case of privately placed debentures. Also, any requirements to create Capital Redemption Reserve (CRR) is not currently applicable to the Company.

j Net Worth

INR Lakhs	September 2018	September 2017
Net Worth	48,902	33,130

k Net Profit after tax

INR Lakhs	Half year ended 30 September 2018	Half year ended 30 September 2017
Net Profit after tax	(756)	(1,103)

l Earning Per Share

INR	Half year ended 30 September 2018	Half year ended 30 September 2017
Earning Per Share	(0.39)	(0.56)

Regulation No. 61 (2)

The Company has not forfeited the unclaimed interest which is transferred to the 'Investor Education and Protection Fund' set up as per Section 125 of the Companies Act, 2013.





**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by “**Fullerton India Home Finance Company Limited**” for the Half year ended on September 30, 2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**



**Authorized Signatory**

Date: October 31, 2018

