

27 July, 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 22 July 2022 on prior intimation under proviso to regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Sub: Submission of the Financial Results for the quarter ended 30 June, 2022 along with Limited Review Report issued by Statutory Auditors**

Dear Sir/ Madam,

This is with reference to our letter dated 22 July, 2022, regarding submission of an-unaudited financial results of the Company for the quarter ended 30 June, 2022 along with Limited Review Report. Kindly note that pursuant to the 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, July 27, 2022 has, inter alia, approved the un-audited Financial Results for the quarter ended June 30, 2022 along with Limited Review Report issued by Statutory Auditors.

Accordingly, please find enclosed the following:

- Un-audited Financial Results for the quarter ended June 30, 2022 along with Limited Review Report issued by Statutory Auditors
- Line items specified in Regulation 52(4) of the Listing Regulations.

The Board Meeting commenced at 12:00 noon and concluded at 1.30 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

**Fullerton India Home Finance Company Limited**

Corporate Office: 2nd North Avenue, Maker Maxity, Floor 10, BKC,  
Bandra (East), Mumbai - 400051 | Toll Free No: 1800 102 1003  
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com  
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

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

# M. P. Chitale & Co.

Chartered Accountants

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

**Limited Review Report on quarterly and year to date unaudited Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors of  
Fullerton India Home Finance Company Limited**

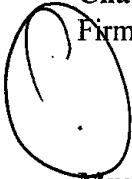
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Fullerton India Home Finance Company Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative unaudited standalone financial results of the Company for the quarter ended June 30, 2021 included in this Statement have been extracted from management accounts and have not been subjected to any audit / review. Our conclusion 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: 22112555ANRKXJ3704

Place: Mumbai

Date: July 27, 2022



**Fullerton India Home Finance Company Limited**  
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@fullertonindia.com  
Website : www.grihashakti.com/CIN- U65922TN2010PLC076972

**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022**

Particulars	Quarter ended June 30, 2022 (₹ lakhs)	Quarter ended March 31, 2022 (₹ lakhs)	Quarter ended June 30, 2021 (₹ lakhs)	Year ended 31 March 2022 (₹ lakhs)
	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>				
Interest Income	12,282	12,772	11,924	48,363
Fee and commission Income	208	291	301	710
Gain on derecognition of financial Instruments held at amortized cost	1,879	408	51	596
Net gain on fair value changes	-	-	16	15
Ancillary Income	97	76	31	192
<b>Total revenue from operations (a)</b>	<b>14,466</b>	<b>13,547</b>	<b>12,123</b>	<b>49,876</b>
Other Income (b)	111	118	45	509
<b>Total Income (c)=(a) + (b)</b>	<b>14,577</b>	<b>13,665</b>	<b>12,168</b>	<b>50,385</b>
<b>Expenses</b>				
Finance costs	7,165	6,765	7,133	27,326
Net loss on fair value changes	1	-	-	-
Impairment on financial Instruments	2,170	1,676	6,594	6,717
Employee benefits expense	2,923	2,137	1,967	8,899
Depreciation, amortisation and Impairment	201	170	166	662
Other expenses	1,564	2,021	685	4,520
<b>Total expenses (d)</b>	<b>14,024</b>	<b>12,769</b>	<b>16,545</b>	<b>48,124</b>
<b>Profit/(Loss) before tax (e)=(c)-(d)</b>	<b>553</b>	<b>896</b>	<b>(4,377)</b>	<b>2,261</b>
<b>Tax expense</b>				
Current tax	664	109	434	1,497
Deferred tax expense / (credit)	(519)	116	(1,528)	(922)
<b>Total tax expense (f)</b>	<b>145</b>	<b>225</b>	<b>(1,094)</b>	<b>575</b>
<b>Net profit/(loss) after tax (g)=(e)-(f)</b>	<b>408</b>	<b>671</b>	<b>(3,283)</b>	<b>1,686</b>
<b>Other comprehensive Income/(loss)</b>				
Items that will not be reclassified to profit or loss, net of tax				
Re-measurement of defined benefit plan	(27)	(13)	27	45
Tax relating to above	7	4	(7)	(11)
<b>Other comprehensive Income/(loss) (h)</b>	<b>(20)</b>	<b>(9)</b>	<b>20</b>	<b>34</b>
<b>Total comprehensive Income/(loss) for the period (I)=(g)+(h)</b>	<b>388</b>	<b>662</b>	<b>(3,263)</b>	<b>1,720</b>
<b>Earnings per equity share:</b>				
Basic earnings per share* (in ₹)	0.13	0.22	(1.07)	0.55
Diluted earnings per share* (in ₹)	0.13	0.22	(1.07)	0.55
Face value per share (in ₹)	10.00	10.00	10.00	10.00

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



**Fullerton India Home Finance Company Limited**

**Notes:**

1. Fullerton India Home Finance Limited ('the Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is a Housing finance company ('HFC') registered vide Registration number 07.0122.15 dated July 14, 2015 with the National Housing Bank ('NHB').

2. These financial 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.

3. Financial results for the quarter ended June 30, 2022, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 27, 2022 and reviewed by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.

4. 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 majorly 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.

5. All the secured non-convertible debentures of the Company including those issued during the current quarter 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.

6. 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.

7. 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. 51/21.04.04B/2021-22 dated September 24, 2021:

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

Particulars	For the Quarter ended June 30, 2022
Number of loans assigned	1,400
Amount of loans assigned (₹ lakhs)	17,102
Weighted average maturity (in months)	142
Weighted average holding period (in months)	36
Retention of beneficial economic interest	5%
Coverage of tangible security	100%
Rating-wise distribution of rated loans	NA

b. The Company did not acquire any loans not in default/ or in default during the quarter ended June 30, 2022.

c. The Company did not transfer or acquire stressed loans during the quarter ended June 30, 2022.



8. On 12 November 2021, the Reserve Bank of India (RBI) had issued circular no. RBI/2021-2022/125 DOR.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 DOR.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 shall comply to RBI direction within the stipulated time frame.

9. 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 248 lakhs as on 30 June 2022. This is over and above the provisions made in normal course based on extant rules.

10. The figures for the quarter ended 30 June 2022 are the unaudited figures which was subject to limited review. The figures for the quarter ended 30 June 2021 was not subject to limited review or audit. Results for the quarter ended 31 March 2022 are the balancing figures between the audited figures of the full financial year ended 31 March 2022 and unaudited published figures in respect of nine months ended 31 December 2021, which was subject to limited review.

11. 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

A handwritten signature in black ink, appearing to read "Ajay Pareek".

Ajay Pareek  
Non-Executive Director  
DIN : 08134389  
Date: July 27, 2022

Annexure-1

Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended June 30, 2022

Particulars	Ratio
Debt Equity ratio (Refer Note 1)	5.7x
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)	67,221
Net profit after tax (₹ lakhs)	408
Earning per share (not annualised):	
(a) Basic	0.13
(a) Diluted	0.13
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)	0.78
Net profit margin (Refer note 6)	2.8%
Sector specific equivalent ratios (Refer note 7):	
(a) Gross Stage 3	6.1%
(b) Net Stage 3	2.7%
(c) Provision coverage Ratio (PCR) for Stage 3	57%

Note:

1. Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Net worth.
2. 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.
3. Networth is calculated as defined in section 2(57) of Companies Act 2013
4. The Company is a Housing finance Company ('HFC') with the National Housing Bank ('NHB'), hence these ratios are generally not applicable.
5. Total debts to total assets = (Debt securities+ Borrowings + Subordinated liabilities) / total assets.
6. Net profit margin= Net profit after tax / total income.
7. Gross Stage 3 % = Gross stage 3/Gross 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 portfolio loans

