

11 November, 2019

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, 2019 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, 2019, were taken on record by the Board of Directors of the Company today i.e 11 November, 2019.

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


- Copy of Un-audited Financial results for the Half- year ended 30 September, 2019, duly signed by the Chief Executive Officer & Whole Time Director along with relevant disclosures.
- Limited Review Report issued by the Statutory Auditor.
- Disclosure in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Annexure 1.

Please note that the certificate of the Debenture Trustee as required under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, will be submitted in due course.

For your information and records please.

Yours Faithfully

For Fullerton India Home Finance Company Limited


Seema Sarada
Company Secretary
Encl: A/a



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Unaudited half yearly financial results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2019

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 2019 (the 'Statement').

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 "*Interim Financial Reporting*" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

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. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations 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



Milind Ranade
Partner

Membership No: 100564

UDIN: 19100564AAAAGL8391

Mumbai
11 November 2019

Statement of financial results for the half year ended 30 September 2019

(₹ lakhs)

	Half year ended 30 September 2019 Unaudited	Half year ended 30 September 2018 Unaudited	Year ended 31 March 2019 Audited
Revenue from operations			
Interest Income	25,316	13,025	30,762
Fee and commission income	495	149	359
Net gain on financial assets at FVTPL	696	142	1,072
Ancillary income	421	251	545
Total revenue from operations (a)	26,928	13,567	32,738
Other income (b)	121	132	242
Total Income (c)=(a) + (b)	27,049	13,699	32,980
Expenses			
Finance costs	14,273	7,233	18,388
Impairment on financial instruments	2,779	2,965	4,351
Employee benefits expense	3,893	2,600	5,662
Depreciation, amortisation and impairment	369	65	234
Other expenses	2,153	1,802	4,049
Total expenses (d)	23,467	14,665	32,684
Profit before tax (e)=(c)-(d)	3,582	(966)	296
Tax expense			
Current tax	1,622	497	458
Deferred tax expense / (credit)	(515)	(708)	(210)
Total tax expense (f)	1,107	(211)	248
Net profit after tax (g)= (e)-(f)	2,475	(755)	48
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss, net of tax			
Re-measurement of defined benefit plan	(6)	3	(19)
Income tax relating to above	2	(1)	-
Other comprehensive (loss)/income (h)	(4)	2	(19)
Total comprehensive income for the period (i)= (g)+(h)	2,471	(753)	29
Earnings per equity share:			
Basic earnings per share* (in ₹)	0.91	(0.39)	0.02
Diluted earnings per share* (in ₹)	0.91	(0.39)	0.02
Face value per share (in ₹)	10.00	10.00	10.00

*The EPS for the half year ended 30 September 2019 and 30 September 2018 are not annualised.



Fullerton India Home Finance Company Limited

1. Balance sheet

	(₹ in lakhs)	
	As at 30 September 2019 Unaudited	As at 31 March 2019 Audited
ASSETS		
Financial assets		
Cash and cash equivalents	28,775	9,461
Bank balances other than cash and cash equivalents	5,218	5,006
Investments	69,444	31,238
Trade receivables	123	62
Other financial assets	821	521
Loans and advances	3,57,149	2,96,731
	4,61,530	3,43,019
Non financial assets		
Current tax assets	386	329
Deferred tax asset (net)	2,013	1,497
Other non financial assets	1,065	823
Property, plant and equipment	934	1,010
Right to use of asset	2,207	-
Intangibles assets	124	84
	6,729	3,743
Total Assets	4,68,259	3,46,762
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	-	-
ii) total outstanding dues to creditors other than micro enterprises and small enterprises		
	792	782
Debt securities	76,561	74,988
Borrowings	2,96,442	2,01,111
Lease rental liabilities	2,296	-
Other financial liabilities	17,763	19,252
	3,93,854	2,96,133
Non financial liabilities		
Current tax liabilities	350	7
Provisions	151	94
Other non financial liabilities	1,728	823
	2,229	924
Equity		
Equity share capital	30,803	24,536
Other equity	41,373	25,169
	72,176	49,705
Total liabilities and equity	4,68,259	3,46,762



Fullerton India Home Finance Company Limited

Notes:

2. 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').

3. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, other relevant provisions of the Act, guidelines issued by the NHB as applicable to an HFCs and other accounting principles generally accepted in India. Presentation of these financial results have been made on the basis of format prescribed by MCA vide their Notification G.S.R. 1022 (E) dated October 11, 2018 for Non Banking Financial Companies in Division III. Accordingly, the previous period numbers have been recasted / regrouped wherever required.

4. Effective April 01, 2019, the Company has adopted Ind AS 116 - Leases and applied it to lease contracts existing on April 01, 2019 using the modified retrospective method. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of ₹ 2,200 lakhs (net of rent equalisation reserve) and a lease liability of ₹ 2,221 lakhs. The effect of this adoption is not material to the profit for the period and earnings per share.

5. The Company elected to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the Company has recognized provision for income tax for the half year ended September 30, 2019 and re-measured its deferred tax assets as on March 31, 2019 basis the rate provided in the said section. The impact of remeasurement of deferred tax asset as on March 31, 2019 of ₹ 203 lakhs has been recognised in the results for the half year ended September 30, 2019.

6. Financial results for the half year ended September 30, 2019, which have been subject to limited review by the statutory auditors of the Company, were reviewed by the Audit Committee of Directors at its meeting held on November 11, 2019 and subsequently approved by the Board of Directors at its meeting held on November 11, 2019, in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. During the half year ended September 30, 2019, the Company has issued 6,26,76,277 equity shares of ₹ 10 each at a premium of ₹ 21.91 per share amounting to ₹ 20,000 lakhs to Fullerton India Credit Company Ltd, the holding company.

8. Other equity contains statutory reserves as per Section 29C(i) of NHB Act 1934, balance in securities premium, other comprehensive income, capital reserve and surplus in statement of profit and loss.

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. Financial results is as per Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per Annexure 1 attached.

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



Rakesh Makkar
Rakesh Makkar
CEO & Whole Time Director

Date: November 11, 2019



Annexure-1

Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a Credit rating

Particulars	September 2019		September 2018
	CARE	CRISIL	CARE
Long Term			
Long Term Debt	CARE AAA with stable outlook	CRISIL AAA with stable outlook	AA+ Stable Outlook
Short Term			
Commercial Paper	CARE A1+	CRISIL A1+	CARE A1+

During the period ended 30 September 2019, long term debt rating upgraded to AAA from AA+ by CARE. Ratings are subject to annual surveillance.

b Debt Equity Coverage Ratio

Particulars	September 2019	September 2018
Debt Equity ratio*	5.2x	4.8x

* Debt equity ratio is calculated as:- Debt securities+ Borrowings divided by Equity

c Asset Cover available

All secured NCDs 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;

Series No.	ISIN	Type (Principal / Interest)	Previous due date for payment of interest (1st April 2019-30th September 2019)	Amount (₹ lakhs)	Previous actual date for payment of interest
Series-2	INE213W07020	Interest	11-Aug-19	322	13-Aug-19
Series-3	INE213W07038	Interest	28-Aug-19	795	28-Aug-19
Series-6	INE213W07087	Interest	28-May-19	295	28-May-19
Series-9	INE213W07095	Interest	10-Aug-19	231	13-Aug-19

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

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;

Series No.	Frequency for interest payment	Next due date for payment of interest/redemption (1st October 2019 to 31st March 2020)	Interest (₹ in lakhs)	Redemption (₹ in lakhs)	ISIN
Series-4	Yearly	27-Oct-19	237	-	INE213W07046
Series-5	Yearly	20-Nov-19	403	-	INE213W07053
Series-6	Half-Yearly	28-Nov-19	300	-	INE213W07087
Series-10	Yearly	7-Jan-20	1,210	-	INE213W07103
Series-11	Yearly	22-Mar-20	486	-	INE213W07111

f Debt service coverage ratio

September 2019	September 2018
0.38x	0.41x

g Interest service coverage ratio

September 2019	September 2018
1.47x	1.29x

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 and debt / Interest -service coverage ratio;

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

₹ in lakhs	September 2019	September 2018
Net Worth*	72,011	48,902

*Networth is calculated as:- Equity less prepayments

k Net Profit after tax

₹ in lakhs	September 2019	September 2018
Net Profit after tax	2,475	(755)

l Earning Per Share

₹	September 2019	September 2018
Earning Per Share	0.91	(0.39)

Regulation No. 61 (2)

The Company has not forfeited the unclaimed interest which is to be 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, 2019.

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: November 11, 2019

