

Series: 68

DOCUMENT CONTAINING DISCLOSURES AS PER SCHEDULE 1 OF SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time including the amendments contained in the SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 and RBI Circular no. DNBR.PD.004/03.10.119/2016-17 dated 30<sup>th</sup> August 2016 titled "Raising Money through Private Placement by NBFCs-Debentures etc." and Private Placement Offer Letter Pursuant to section 42 and Section 71 of the Companies Act, 2013 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital And Debentures) Rules, 2014 and other extant regulations.



**FULLERTON INDIA CREDIT COMPANY LIMITED**

**Corporate Identity Number: U65191TN1994PLCO79235**

Originally incorporated on 30<sup>th</sup> August 1994, in the name of Dove Finance Limited. The Company obtained Certificate of Commencement of Business on 15<sup>th</sup> September 1994. Name of the company was changed to First India Credit Corporation Limited w.e.f. 6<sup>th</sup> Jan 2006. The name was further changed to Fullerton India Credit Company Limited on 8<sup>th</sup> January 2007.

**Registered Office:** Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600 095, Tamil Nadu

**Corporate Office:** Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Powai Mumbai 400 076

Website: [www.fullertonindia.com](http://www.fullertonindia.com)

Contact person: Mr. Pankaj Malik

Email: [Pankaj.malik@fullertonindia.com](mailto:Pankaj.malik@fullertonindia.com)

**DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF 1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.**


**GENERAL RISKS**

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. For taking an investment decision, the investors must rely on their own examination of the Company and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.

**CREDIT RATING**

The Debentures are rated 'CRISIL AAA' (pronounced as CRISIL triple A) by CRISIL Limited vide letter dated 15<sup>th</sup> May 2018



REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE
 <p><b>LINK INTIME</b> INDIA PVT LTD</p> <p>Link Intime India Pvt. Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078</p>	<p><b>"CATALYST TRUSTEESHIP LIMITED" (Formerly GDA TRUSTEESHIP LIMITED)"</b></p> <p>GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038</p>

**LISTING:**

The aforesaid Debentures of the Company are proposed to be listed on the wholesale debt market segment of the National Stock Exchange Ltd. ("NSE"). The issuer has obtained an 'in-principle' approval from the NSE for the listing vide its letter dated 1<sup>st</sup> June 2018

**ISSUE:**

Issue/ Bid Opens on: 06<sup>th</sup> June 2018

Issue/ Bid Closing on: 06<sup>th</sup> June 2018

Investor's pay in to Exchange: 7<sup>th</sup> June 2018

Deemed Date of Allotment: 07<sup>th</sup> June 2018

The Issuer reserves the right to change the Issue Schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

**DISCLAIMER**

This Disclosure Document is neither a Prospectus nor a Statement in lieu of a Prospectus. The issue of Debentures is being made strictly on a private placement basis. This Disclosure Document is not intended to be circulated to Public. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general. This Disclosure Document should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act, 2013. This Disclosure Document has been prepared in conformity with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time. This Disclosure Document has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Disclosure Document does not purport to contain all the information that any potential investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising



from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances. The Issuer confirms that, as of the date hereof, this Disclosure Document (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue and sale of the Debentures, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

**This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Company and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Disclosure Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.**

No invitation is being made to any persons other than those to whom application forms along with this being issued have been sent by or on behalf of the Issuer. Any application by any person to whom the application form has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason. The person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Disclosure Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

#### **DISCLAIMER CLAUSE OF STOCK EXCHANGES**

As required, a copy of this Information Memorandum has been filed with the NSE in terms of the SEBI Debt Listing Regulations. It is to be distinctly understood that submission of this Information Memorandum to the NSE should not in any way be deemed or construed to mean that this Information Memorandum has been reviewed, cleared or approved by the NSE; nor does the NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum, nor does the NSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the NSE; nor does the NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

#### **DISCLAIMER CLAUSE OF SEBI**

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this Information Memorandum has to be filed with or submitted to the SEBI for its review / approval. It is to be distinctly understood that this Information Memorandum should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI. SEBI does not take any responsibility either



for the financial soundness of any proposal for which the Debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Information Memorandum.

**DISCLAIMER IN RESPECT OF JURISDICTION**

This Issue is proposed to be made in India to investors as specified in this Information Memorandum, who shall be specifically approached by the Issuer. This Information Memorandum does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

**DISCLAIMER IN RESPECT OF RATING AGENCIES**

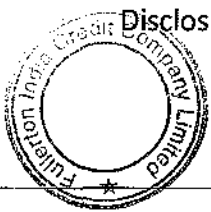
Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose facilities/ instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of facilities/ instruments.

**DISCLAIMER CLAUSE OF THE COMPANY**

“The Company will not create or build any sinking fund for pooling of any accrued interest or other proceeds of that nature for this issue and investor is required to conduct its own due diligence and appraisal before investing. The Company will not be responsible in any manner, whatsoever for the investment decision made by an investor. Please read the “Disclaimer” clause and other terms of the IM so as to enable the investor to take a reasoned decision.”

**Each person receiving this Disclosure Document acknowledges that:**

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision. The Issuer does not undertake to update the information in this Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offering and sale of the Debentures may be restricted by law



in certain jurisdictions. Persons into whose possession this comes are required to inform themselves about and to observe any such restrictions. The Disclosure Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.



Serial No: 68

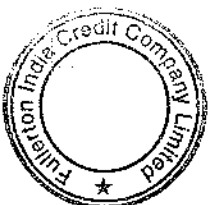
**DEFINITIONS AND ABBREVIATIONS**

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Disclosure Document.

Term	Description
"Fullerton India Credit Company Limited" or the "Company" or the "Issuer"	Fullerton India Credit Company Limited, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600 095, Tamil Nadu
Articles of Association	Articles of Association of the Company, as amended from time to time
Board of Directors/Board	The Board of Directors of the Company or a committee constituted thereof
Memorandum of Association	The Memorandum of Association of the Company, as amended from time to time

**Issue Related Terms**

Term	Description
Affiliate (s)	Affiliate (s) shall mean with respect to any person, any other person directly or indirectly Controlling, Controlled by, or under direct, indirect or common Control with, such person. For the purposes of this definition of "Affiliate", "Control", "Controlled" or "Controlling" shall mean, with respect to any person, any circumstance in which such person is controlled by any person by virtue of the latter person controlling the composition of the board of directors or managers or owning or controlling percentage of the voting securities or interests of such person or otherwise
AGM	Annual General Meeting
Application Form	The form in which an investor can apply for subscription to the Debentures
Business Day	means a day (other than a non-working Saturday or Sunday or a holiday declared under section 25 of the Negotiable Instruments Act, 1881 ) on which banks are open for business generally in Mumbai, India and in relation to any payment in any other city, such city
Beneficial Owner(s)/ Debenture Holder(s)	Shall mean initially the subscribers to the Debentures and for the time being the holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfills the following requirements:- (i) Persons who are registered as such as beneficial owner(s) of the Debentures; and (ii) Persons who are registered as holder(s) of the Debentures in the register of Debenture Holder(s);



Term	Description
	(and shall include the registered transferees of the Debentures from time to time with the Issuer and the Depository) and in the event of any inconsistency between Sub-clauses (i) and (ii) above, Sub-clause (i) shall prevail.
The Act	Companies Act, 1956 as amended and to the extent not repealed and Companies Act, 2013
CDSL Debentures	Central Depository Services (India) Limited 1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.
Debenture Trust Deed	Debenture Trust Deed to be entered between the Company and the Debenture Trustee
Depository (ies)	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations 1996, as amended from time to time, in this case being NSDL and CDSL
Depositories Act	The Depositories Act, 1996, as amended from time to time
DP-ID	Depository Participant Identification Number
EGM	Extra Ordinary General Meeting
FPI	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as registered with SEBI
LODR	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
NBFC	Non-Banking Financial Company
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
NRI	A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management Act, 1999
Disclosure Document	This Disclosure Document/Private Placement Offer Letter through which the Debentures are offered on private placement basis hereinafter referred as Disclosure Document
PAN	Permanent Account Number
RBI	Reserve Bank of India
Record Date	In relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date that is 15 (fifteen) days prior to that payment date
Register of	The register is maintained by the Depository in terms of Section 88 of the



Term	Description
Debenture Holders	Companies Act 2013
SCRA	Securities Contracts (Regulations) Act, 1956
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Debt Listing Regulation	SEBI (Issue and Listing of Debt Securities) Regulations 2008, and amendments contained in the SEBI (Issue and Listing of Debt Securities) Amendment Regulations, 2012 as amended from time to time.

### Debenture Issue

1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NDN-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

### General Risk

For taking an investment decision, investors must rely on their own examination of the Issue of the Debentures as per the information provided in this Disclosure Document as required under SEBI (Debt) Regulations. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances. It is the responsibility of potential investors to also ensure that they will sell these Debentures in strict accordance with this Disclosure Document and other applicable laws.

The security proposed to be created for the securing the Debentures will be created and perfected within the agreed time, including by procuring no-objection certificates/ Pari-passu letters from other charge holder(s).

### Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that, the information contained in this Disclosure Document is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Issuer further confirms that it is in full compliance and shall comply with all applicable laws and regulations in relation to the proposed issue of the Debentures.





### **CREDIT RATING**

As on the date of this Disclosure Document and the Date of Allotment:

The Debentures are rated 'CRISIL AAA' (pronounced as CRISIL triple A) by CRISIL Limited vide their letter dated 15<sup>th</sup> May 2018

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

This Disclosure Document for issue of Debentures on a private placement basis pursuant to SEBI (Debt Listing) Regulations, or such Listing Agreement entered into pursuant to SEBI LODR as amended from time to time is intended for private use and circulation and should not be construed to be a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued or to be issued by the Issuer under any law for the time being in force.



**DISCLOSURE DOCUMENT FOR ISSUE OF DEBENTURES ON A PRIVATE PLACEMENT BASIS PURSUANT TO SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED FROM TIME TO TIME INCLUDING THE AMENDMENTS CONTAINED IN THE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2012 AS AMENDED FROM TIME TO TIME.**

**I. COMPANY DETAILS:**

**Name and Address of the Registered Office of the Issuer:**

**Issuer information**

**Name and Address of the Registered Office of the Issuer:**

Fullerton India Credit Company Limited. (herein after referred to as "**the Issuer**" or "**the Company**" or "**Fullerton India**" or "**FICCL**")

**Registered Office:**

Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600 095, Tamil Nadu

**Corporate Office:**

Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Powai Mumbai 400 076. Tel. No. 022 – 6749 1234 Fax: 022 – 67103309.

**Website: [www.fullertonindia.com](http://www.fullertonindia.com)**

**Chief Financial Officer, Company Secretary and Compliance Officer:**

Mr. Pankaj Malik

Chief Financial Officer and Company Secretary

Supreme Business Park, Floors 5 & 6, B Wing, Supreme IT Park, Supreme City, Behind Lake Castle, Powai Mumbai 400 076. Tel. No. 022 – 6749 1234 Fax: 022 – 67103309.

**Statutory Auditor:**

BSR & Co. LLP, Chartered Accountants

1<sup>st</sup> Floor, Lodha Excelus,

Apollo Mills Compound,

N M Joshi Marg,

Mahalaxmi, Mumbai – 400 011

Firm Registration No.: 101248W/ W-100022

**Trustee:**

**"CATALYST TRUSTEESHIP LIMITED" (Formerly GDA TRUSTEESHIP LIMITED)**

GDA House, Plot No. 85

Bhusari Colony (Right), Paud Road

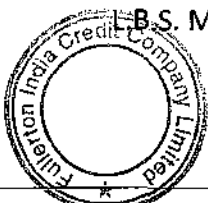
Pune - 411 038

**Registrar:**

**Link Intime India Pvt. Ltd.**

C-13, Pannalal Silk Mills Compound

L.B.S. Marg, Bhandup (West), Mumbai – 400 078.



**Rating Agency:****CRISIL Limited**

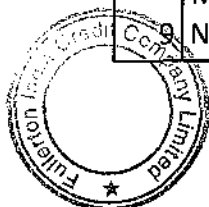
CRISIL Home, Central Avenue

Hiranandani Business Park, Powai

Mumbai-400076

II. **Name and Address of the Directors as on 30<sup>th</sup> May 2018**

Sr. No.	Name	Address	Designation	DIN	Occupation
1	Mr. Gan Chee Yen	79 Clover Way, Clover Park, Singapore – 579132	Chairman, Non-executive Director	03602857	Employment
2	Mr. Premod Thomas	72C, Trevoze Crescent, Singapore-297744 Singapore	Independent Director	07252875	Company Director
3	Mr. Kenneth Ho Tat Meng	A29-1, Panorama, No 2, Persiaran Hampshire 50450 Kaula Lumpur, Malaysia	Non-Executive Director	07334898	Company Director
4	Ms. Sudha Pillai	D-241 (2nd Floor), Sarvodaya Enclave, New Delhi – 110017	Independent Director	02263950	Retired IAS Officer
5	Ms. Renu Challu	A 34/1 AFOCHS, Sainikpuri, Secunderabad – 500094 Telangana	Independent Director	00157204	Retired Banker
6	Dr. Milan Robert Shuster	Flat-C, 9/F, Block 3, Tung Chung Crescent, 1 Hing Tung Street, Lantau Island, Hong Kong – 999077	Independent Director	07022462	Finance Professional
7	Mr. Shirish Apte	Unit 03-02, Block C, Arcadia Gardens, 239 Arcadia Road, Singapore -289845	Independent Director	06556481	Business Consultant
8	Mr. Anindo Mukherjee	70 Grange Road #04-01 Grange 70, Singapore-249574	Non-executive Director	00019375	Service
9	Ms. Rajashree Nambiar	601 Lamour Apartment, 15th Road, Bandra – West, Mumbai – 400050	CEO & Managing Director	06932632	Employment



### III. A Brief Summary of the Business/ Activities of the Issuer and its Line of Business

#### **Fullerton India Credit Company Limited (FICCL)**

Fullerton India Credit Company Limited ("FICCL"/ "Fullerton India"/ "the Company") is ultimately owned by Temasek Holdings (Private) Limited, Singapore, one of Asia's biggest investment firms owned by the government of Singapore, through its subsidiary companies. FICCL is today one of India's leading Non-Banking Finance Companies with expertise in Consumer Finance, Middle market lending and Small and Medium Enterprises ("SME") businesses. Its target market comprises salaried and self-employed mass affluent, Small and Medium Enterprises ("SMEs") and the growing rural segment.

FICCL was established through acquisition of Dove Finance Ltd., an NBFC incorporated in August 1994. FICCL is registered as a Category A (deposit taking) NBFC with RBI. In December 2005, Fullerton Financial Holdings Pte Ltd, Singapore (through its investment arm Angelica Investment Pte Ltd) the wholly owned subsidiary of Temasek Holdings (Private) Limited, acquired a controlling stake and management control in Dove Finance Ltd (a closely held finance company) and renamed the Company as First India Credit Corporation Limited. The Company was rechristened as Fullerton India Credit Company Ltd subsequently.

The date of incorporation of the company is 30<sup>th</sup> August 1994.

Fullerton India provides loans and financial Services to individuals, professionals, sole proprietorship units, and small & medium sized companies through its well diversified branches which stands at 559 as on 30<sup>th</sup> April 2018 and spread over 23 states. Products provided by FICCL include:

- Mortgage products, loans against property, personal loans, two wheelers loans for salaried as well as self-employed people,
- business loans to buy inventory, raw materials, renovation of premises, working capital and for personal requirements for small entrepreneurs and the self-employed
- Rural loans for livelihood advancement in rural areas to funding the growth of small and medium enterprises.

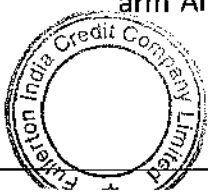
Besides this, Fullerton India also distributes third party general and life insurance products to this segment where there is very low penetration of insurance.

### IV. Corporate Structure

#### **A. Brief History of the Issuer since its Incorporation giving details of its Activities including any Reorganization, Reconstruction or Amalgamation, Changes in Its Capital Structure, (Authorized, Issued and Subscribed) and Borrowings, if any, and Key Operational and Financial Parameters.**

##### **Brief History**

In December 2005, Fullerton Financial Holdings Pte Ltd, Singapore (through its investment arm Angelica Investment Pte Ltd) acquired a controlling (92.83%) stake and management



control in Dove Finance Limited (a closely held finance company originally incorporated on August 30, 1994) and renamed the company as First India Credit Corporation Limited. Since January 2007, the Company had been rechristened as Fullerton India Credit Company Limited. Fullerton Financial Holdings Pte Ltd is a wholly owned subsidiary of Temasek Holdings (Private) Ltd, Singapore and is Temasek's arm for holding strategic investments in the financial services sector.

Fullerton Enterprise Private Limited vide High Court order dated 6<sup>th</sup> February, 2009 merged itself with the Company w.e.f. 1<sup>st</sup> April, 2008.

Angelica Investments Pte Ltd and Fullerton Financial Holdings Pte Ltd jointly hold the entire share capital of the Company.

Temasek Holdings (Private) Ltd, Singapore, is one of Asia's biggest investment firms with a footprint across various industries. Its diversified portfolio is spread across the following sectors:

- ❖ Telecommunications and media
- ❖ Financial services
- ❖ Transportation and logistics
- ❖ Energy and resources
- ❖ Infrastructure and engineering

The Company has two wholly-owned subsidiaries, namely:

1. Fullerton India Home Finance Company Limited; and
2. Fullerton India Foundation for Economic and Social Development

Fullerton India Home Finance Company Limited is registered with National Housing Bank as housing finance institution.

Fullerton India Foundation for Economic and Social Development is a company incorporated under section 25 of the Companies Act, 1956 as a Non – Profit making Company. At present the company is undergoing conversion into a regular private company, limited by share capital.

#### **Change in name of the Company**

The Company was originally incorporated in the name of Dove Finance Limited on August 30, 1994. Later on the name was changed to First India Credit Corporation Limited on January 6, 2006. The name was subsequently changed to Fullerton India Credit Company Limited, w.e.f. January 8, 2007.

#### **Changes in Registered Office of the Company**

Originally, the Registered Office of the Company was located in the State of Tamil Nadu at 17-A, Baliah Avenue, Off, Luzchurch Road, Mylapore, Chennai-600004. With the approval of the shareholders obtained at the Annual General Meeting held on September 30, 2006 and the Company Law Board, Southern Region, the Registered Office of the Company was shifted w.e.f. July 6, 2007 to Building No.11, 2<sup>nd</sup> Floor, Solitaire Corporate Park, Andheri-Ghatkopar link Road, Chakala, Andheri (East), Mumbai – 400 093. Subsequently, with the



approval of the shareholders obtained at the Extra-ordinary General Meeting held on 8<sup>th</sup> March, 2010 and the order from the Company Law Board, Mumbai dated 13<sup>th</sup> September, 2010, the Registered Office of the company was shifted to 3<sup>rd</sup> Floor, No – 307, Venkat Towers, P. H. Road, Maduravoyal, Chennai – 600 095. The address of the Registered Office changed to Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600 095 w.e.f. 19<sup>th</sup> June, 2012.

### **The Business**

An extract of one of the main objects of Memorandum of Association of the Company is reproduced below:

“To carry on and undertake the business of finance, hire purchases, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize, finance or assist in subsidizing or financing the sale and maintenance of any goods, articles or commodities of all, any, every kind and description, upon any terms what so-ever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, ships, aircraft, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used.”

### **Management perception of Risk factors**

FICCL has a well-defined risk management policy framework for identification, assessment, and control to effectively manage risks associated with the various business activities. The FICCL risk management approach is based on a clear understanding of target market, environmental scanning and disciplined assessment and mitigation.

The Company has a risk management architecture independent from business to ensure impartial oversight. The Board of Directors endorses the credit risk strategy and approves the credit risk policies. They guide the development of policies, procedures and systems for managing overall risk. The Risk management function is adequately staffed with a Chief Risk Officer, General Managers for Credit Risk Management, Collections, Legal, Risk Analytics, and Operational Risk & Fraud Control.

The various risks relating to the business and their mitigation are detailed below:

#### a. Credit risk

This refers to risk of delay or defaults in payments by borrowers. High levels of customer defaults could adversely affect business plans, financials and credit worthiness. This can be mitigated by strong and independent credit, data based credit appraisal, proactive segment level monitoring and collection processes. Dynamic bureau data usage and deep portfolio analytics are extensively used by the Company for driving risk management actions and shaping the portfolio towards less volatile products.



b. Operational risk

The company is prone to operational risks due to employee errors, fraud and technology related issues. This risk is moderated via independent operational risk framework which assesses, highlights forward looking risks and specifies mitigants. Key control standards are implemented across businesses. Processes and functions are regularly reviewed. An independent Operational Risk Management Committee (ORMC) oversees this function.

c. Market and Liquidity risk

Interest rate risk is inherent to the Company's business as a borrower of funds. Since the Company is dependent on wholesale institutional funding, a rapid change in the risk appetite of lenders can adversely affect its funding plans. An independent and focused Asset Liability Committee (ALCO) tracks and monitors market indicators with a view to reducing this risk. Further, active diversification of lenders, matching asset - liability tenor and maintaining adequate liquidity buffers substantially reduce this risk.

d. Legal and Compliance risk

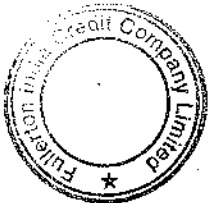
The Company is regulated by various authorities. Non adherences to any provisions or varying interpretations of existing guidelines may result in regulatory or legal actions with attendant costs. Strong internal processes and continuous monitoring and review of regulations mitigate this risk. An independent legal and compliance team oversees this activity.

e. Human Capital and Resources

The Operations of the Company are dependent on the availability on skilled and experienced personnel. Employee attrition hence poses a risk. Strong human resources policies and employee engagement can reduce this risk. An independent Human Resources team plays an enabling role in creating an environment of growth and development for the Company's employees. With a vision to be an 'Employer of Choice', this team builds a culture that fosters Integrity, Meritocracy, Teamwork and a sense of Community. This in turn inspires employees to perform and succeed.

f. Excessive Competition

The Risk of too many lenders chasing a limited market segment makes the overall proposition less attractive and prone to credit risk. However, the market for retail credit remains large and untapped. By careful assessment of the customer segment and choosing optimal geographical locations this risk is minimized.



**Changes in the Capital Structure**

The following changes have been made to the Capital Structure (Authorized, Issued and Subscribed) of the Company.

**A. Capital Structure as on 31st March 2018:**

Authorized Share Capital: Rs. 2,500 Crores-2,500,000,000 Equity Shares of Rs. 10 each.

Issued and Subscribed and paid up: Rs. 1980.0715 Crore - **1,98,00,71,519** Equity Shares of Rs. 10 each.

Share Premium account: Rs.141.0898 Crore

Particulars	Aggregate Nominal Value (Rs. Crores)	Number of Securities
<b>Authorized Share Capital</b>		
Equity Shares	2,500.00	2,500,000,000
Preference Shares	-	-
<b>Issued and Subscribed Share Capital</b>		
Equity Shares	1980.07151	1,98,00,71,519
Preference Shares	-	-
<b>Issued, Subscribed and Paid-up share Capital</b>		
Equity Shares	1980.07151	1,98,00,71,519
Preference Shares	-	-
<b>Size of Present Issue</b>		
Non-Convertible Debentures (Excluding Green shoe)	150	1500
<b>Paid-up Share Capital after the issue</b>		
Equity Shares	1980.0715	1,98,00,71,519
Preference Shares	-	-
<b>Paid-up Share Capital after the conversion of any convertible instruments</b>		
Equity Shares	NA	NA
Preference Shares	NA	NA
<b>Share Premium Account before the issue</b>	94.46	-
<b>Share premium account after the issue</b>	94.46	-

**B. Changes in Capital Structure:**



**(i) Changes in its authorized capital structure as on 31<sup>st</sup> March 2018, for the last five years:**

<b>Date of Change (AGM/EGM)</b>	<b>Particulars</b>
September 30, 2006	Increase in Authorised Share Capital of our Company from Rs. 250 Crores to Rs.1,000 Crores
December 27, 2007	Increase in Authorised Share Capital of our Company from Rs. 1,000 Crores to Rs.1,250 Crores
April 30, 2008	Increase in Authorised Share Capital of our Company from Rs. 1,250 Crores to Rs.2,500 Crores

**(ii) Issued and Subscribed Capital of the Company:**

- a. The issued and subscribed share capital of the Company as on **31<sup>st</sup> March 2018** is 1,980.0715 Crore constituting **1,98,00,71,519**, Equity Shares of Rs. 10 each.

Details of share capital history of the Company as on 31<sup>st</sup> March 2018 since incorporation are as follows:



Date of Allotment	Nature of Issue and Allotment	Face Value	No of Equity Shares	Issue Price	Consideration (Cash, other than cash, etc.)	Cumulative			Allotment to
						No of shares	Equity Share Capital (Rs.)	Equity Share Premium (Rs.)	
	Shares held by original promoter	Rs. 10	4,500,000	Rs. 10	Cash	4,500,000	45,000,000	-	
12-Dec-05	Further Issue and Allotment	Rs. 10	17,400,000	Rs. 14	Cash	21,900,000	219,000,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
12-Dec-05	Further Issue and Allotment	Rs. 10	40,090,000	Rs. 10	Cash	62,790,000	627,900,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
30-Jan-06	Further Issue and Allotment	Rs. 10	78,909,500	Rs. 10	Cash	141,699,500	1,416,995,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
22-Feb-06	Further Issue and Allotment	Rs. 10	44,470,000	Rs. 10	Cash	186,169,500	1,061,695,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
21-Apr-06	Further Issue and Allotment	Rs. 10	26,730,000	Rs. 10	Cash	212,899,500	2,128,995,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
0-Feb-07	Further Issue and Allotment	Rs. 10	222,620,000	Rs. 10	Cash	435,519,500	4,355,195,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
20-Mar-07	Further Issue and Allotment	Rs. 10	219,212,500	Rs. 10	Cash	654,732,000	6,547,320,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
23-Jan-00	Further Issue and Allotment	Rs. 10	197,423,750	Rs. 10	Cash	852,155,750	8,521,557,500	69,600,000	M/s. Angelica Investments Pte. Ltd.
4-Feb-08	Further Issue and Allotment	Rs. 10	2,961,180	Rs. 10	Cash	855,116,930	8,551,169,300	69,600,000	M/s. Angelica Investments Pte. Ltd.
3-Apr-08	Further Issue and Allotment	Rs. 10	9,157,120	Rs. 10	Cash	864,274,050	8,642,740,500	69,600,000	M/s. Angelica Investments Pte. Ltd.
15-May-08	Further Issue and Allotment	Rs. 10	204,149,450	Rs. 10	Cash	1,060,423,500	10,684,235,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
23-Sep-08	Further Issue and Allotment	Rs. 10	47,017,750	Rs. 10	Cash	1,115,441,250	11,154,412,500	69,600,000	M/s. Angelica Investments Pte. Ltd.
19-Nov-00	Further Issue and Allotment	Rs. 10	241,650,000	Rs. 10	Cash	1,357,091,250	13,570,912,500	69,600,000	M/s. Angelica Investments Pte. Ltd.
	Further Issue and Allotment	Rs. 10	24,368,750	Rs. 10	Cash	1,381,460,000	13,814,600,000	69,600,000	M/s. Angelica Investments Pte. Ltd.
26-Mar-09	Further Issue and Allotment	Rs. 10	05,256,357	Rs. 10	Not Applicable	1,466,716,357	14,667,163,570	69,600,000	Fullerton Financial Holdings Pte. Ltd (Pursuant to merger order by Honorable High Court)
29-Sep-09	Further Issue and Allotment	Rs. 10	241,945,000	Rs. 10	Cash	1,708,661,357	17,086,613,570	69,600,000	M/s. Angelica Investments Pte. Ltd.
26-Sep-12	Further Issue and Allotment	Rs. 10	150,000,000	Rs. 10	Cash	1,858,661,357	18,586,613,570	69,600,000	M/s. Angelica Investments Pte. Ltd.
13-Nov-15	Further Issue and Allotment	Rs. 10	62,500,000	Rs. 24	Cash	1,921,161,357	19,211,613,570	944,600,000	M/s. Angelica Investments Pte. Ltd.
29-Mar-17	Further Issue and Allotment	Rs. 10	58,910,162	Rs. 23.95	Cash	1,980,071,519	19,000,715,190	1,410,898,300	M/s. Angelica Investments Pte. Ltd.

**Note:**

There has been allotment of shares by way of rights issue in the last one year preceding the date of offer letter.

b. Share holding pattern of the Company as on 31<sup>st</sup> March 2018:

Authorised Share Capital: Rs.2,500,00,00,000 (Rupees Two Thousand Five Hundred Crores only)

c. Top 10 shareholders as on 31<sup>st</sup> March 2018:

Sr No	Name	No. of Equity Shares	No of shares in demat form	Amount of Paid-up Capital (Amount in Rs.)	% of Shareholding
1	M/s. Angelica investments Pte. Ltd	1,894,815,162	0	18,948,151,620	95.69
2	M/s. Fullerton Financial Holding Pte. Ltd	85,256,357	0	852,563,570	4.31
		<b>1,980,071,519</b>	<b>0</b>	<b>19,800,715,190</b>	<b>100.00</b>

b. Details of Promoters holding in the Company as on 31<sup>st</sup> March 2018:

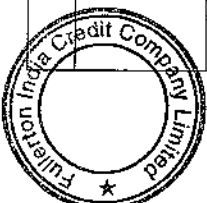
Sr No	Name	No. of Equity Shares	No of shares in demat form	Amount of Paid-up Capital (Amount in Rs.)	% of Shareholding
1	M/s. Angelica investments Pte. Ltd	1,894,815,162	0	18,948,151,620	95.69
2	M/s. Fullerton Financial Holding Pte. Ltd	85,256,357	0	852,563,570	4.31
		<b>1,980,071,519</b>	<b>0</b>	<b>19,800,715,190</b>	<b>100.00</b>

None of the equity shares held by the promoters have been pledged or otherwise encumbered.

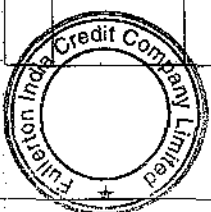
c. Details of the current Directors of the Company as on 30<sup>th</sup> May 2018:

There are no directors who are appearing in the RBI's defaulters list or ECGC default list

Sr No.	Name	DIN	Address	Age in yrs	Director since	Designation	Details of other Directorship
1.	Mr. Gan Chee Yen	03602857	79 Clover Way, Clover Park, Singapore 579132	59	25.08.2011	Chairman	<b>I. Public Companies</b> Nil <b>II. Private Companies</b> Nil <b>III. Foreign Companies</b> 1) CEI Contract Manufacturing Ltd 2) ST Asset Management Ltd 3) ACR Capital Holdings Pte Ltd 4) Fullerton Financial Holdings Pte Ltd



							<p>5) PT Bank Danamon Indonesia Tbk</p> <p>6) Dunia Finance LLC</p> <p>7) Clifford Capital Pte. Ltd</p> <p>8) Fullerton Credit (Sichuan) Ltd</p> <p>9) Fullerton Credit (Hubei) Ltd</p> <p>10) Fullerton Credit (Chongqing) Ltd</p> <p>11) Cambodia Post Bank PLC, Cambodia</p> <p>12) Surbana Jurong Private Ltd.(Formerly known as TJ Holding (II) Pte Ltd)</p> <p>13) Fullerton Credit (Yunnan)Ltd</p> <p><b>IV. <u>Non Profit Making (Section 8 Companies)</u></b></p> <p>Nil</p>
2.	Mr. Kenneth Ho Tat Meng	07334898	27 Oxley Road, #07-06 Orchard Court, Singapore 238621	47	20.11.2015	Non-Executive Director	<p><b>I. <u>Public Companies</u></b></p> <p>Fullerton India Home Finance company Limited</p> <p><b>II. <u>Private Companies</u></b></p> <p>NIL</p> <p><b>III. <u>Foreign Companies</u></b></p> <p>PT Fullab Kredit Tec Pvt Ltd, Indonesia</p> <p><b>IV. <u>Non Profit Making (Section 8 Companies)</u></b></p> <p>Nil</p>
3.	Mr. Premod Thomas	07252875	72C, Trevoze Crescent, Singapore- 297744	61	9.10.2015	Independent Director	<p><b>I. <u>Public Companies</u></b></p> <p>NIL</p> <p><b>II. <u>Private Companies</u></b></p> <p>NIL</p> <p><b>III. <u>Foreign Companies</u></b></p> <p>1. Capital insights Pvt Ltd, Singapore</p> <p>2. Mapletree Commercial Trust MGT Ltd.</p> <p>3. MGSA Private Trust, Singapore</p> <p>4. Gemstone Asset Holdings Pte</p>



							Ltd <b>IV. Non Profit Making (Section 8 Companies)</b> Nil
4.	Ms. Sudha Pillai	02263950	D-241 (2 <sup>nd</sup> Floor), Sarvodaya Enclave, New Delhi – 15017	68	20.08.2014	Independent Director	<b>I. Public Companies</b> 1. Jubilant Life Sciences Ltd 2. International Travel House Ltd. 3. Dalmia Cement (Bharat) Limited 4. Dalmia Bharat Limited 5. OCL India Limited 6. Jubilant Generics Ltd 7. Amber Enterprise India Limited  <b>II. Private Companies</b> I. PICL(India) Private Limited  <b>II. Section 8 Companies</b> Nil
5.	Ms. Renu Challu	00157204	A 34/1 AFOCHS, Sainikpuri, Secunderabad – 500094 Telangana	66	20.08.2014	Independent Director	<b>I. Public Companies</b> 1. SMS Ltd. 2. Reliance Nippon Life Insurance Company Ltd 3. NCC limited 4. Sheaffler India Ltd. (Formerly FAG Bearings India Limited) 5. Minda Industries Limited 6. Torrent Pharmaceuticals Limited 7. Fullerton India Home Finance Company Limited 8. Ceinsys Tech Ltd 9. IL&FS Financial Services Ltd.  <b>II. Private Companies</b> 1. Netafim Agricultural Financing Pvt. Limited  <b>III. Foreign Companies</b>



							Nil IV. <u>Section 8 Companies</u> Nil
6.	Dr. Milan Robert Shuster	07022462	Flat-C, 9/F, Block 3, Tung Chung Crescent, 1 Hing Tung Street, Lantau Island, Hong Kong - 999077	76	30.12.2014	Independent Director	i. <u>Public Companies</u> 1. Fullerton India Home Finance Company Limited ii. <u>Private Companies</u> Nil iii. <u>Foreign Companies</u> Nil IV. <u>Section 8 Companies</u> Nil
7.	Mr. Shirish Moreshwar Apte	06556481	Unit 03-02, Block C, Arcadia Gardens, 239 Arcadia Road, Singapore -289845	65	22.11.2017	Independent Director	<u>Public Companies</u> Nil  <u>Private &amp; Foreign Companies</u> 1. Clifford Capital Pte Ltd 2. Pierfront Capital Mezzanine Fund Pt Ltd 3. AIG Asia Pacific Insurance Pte Ltd 4. IHH Healthcare Berhad 5. Parkway Pantai Ltd 6. Acibadem Healthcare Group 7. Commonwealth Bank of Australia 8. The Institute of Banking and Finance (IBF) 9. Bank Handlowy  <u>Section 8 Companies</u> NIL
8.	Ms. Rajashree Nambiar	06932632	601 Lamour Apartment, 15th Road, Bandra - West, Mumbai - 400050	50	12.02.2018	CEO & Managing Director	<u>Public Companies</u> Nil  <u>Private &amp; Foreign Companies</u>

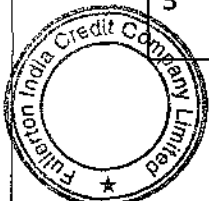


							<u>Nil</u>
							<u>Section 8 Companies</u>
							<u>Nil</u>
9	Mr. Anind Mukherjee	00019375	70 Grange Road #04-01 Grange 70, Singapore- 249574	50	14.12.2017	Director	<u>Public Companies</u> <u>Fullerton India Home Finance Company Ltd</u>  <u>Private &amp; Foreign Companies</u> <u>1. Fullerton Credit (Chongqing) Ltd</u> <u>3. Fullerton Credit (Yunan) Ltd</u> <u>4. Fullerton Credit (Sichuan) Ltd</u> <u>5. Fullerton Credit (Hubei) Ltd</u> <u>6. FFH S.E.A. Investments Pte Ltd &amp;</u> <u>7. FFH S.E.A. Investments (Singapore) Pte.Ltd.</u>  <u>Section 8 Companies:</u> <u>Nil</u>

d. Details of change in Directors since last three years i.e. from 30<sup>th</sup> May 2015 to 30<sup>th</sup> May 2018

i. Details of directors added during last three years

Sr No.	Name and Designation	DIN	Date of appointment	Date of Resignation of Director of the Company (in case of resignation)	Remarks
1	Mr. Boon Leng Quah (Non-Executive Director)	07179598	20th May 2015	5th October 2015	Nil
2	Mr. Premod Thomas	07252875	9th October 2015	N.A.	Nil
3	Mr. Kenneth Ho Tat Meng	07334898	20th November 2015	NA	Nil



4	Mr. Rajeev Kakar	01888608	31st August 2009	11th April 2017	Nil
5	Mr. Shantanu Mitra	03019468	25th August 2011	31st December 2017	Nil
6	Mr. Shirish Apte	06556481	22nd November 2017	N.A.	Nil
7	Mr. Anindo Mukherjee	00019375	14th December, 2017	N.A.	Please refer Note
8	Mr. Rajashree Nambiar	06932632	12 <sup>th</sup> February 2018	N.A.	

## II. Details of directors resigned during last three years

Sr. No.	Name and Designation	DIN	Date of resignation	Director of the Company since (in case of resignation)	Remarks
1	Mr. Rajeev Kakkar	01888608	11 <sup>th</sup> April, 2017	31 <sup>st</sup> August, 2009	Nil
2	Mr. Boon Leng Quah (Non-Executive Director)	07179598	5 <sup>th</sup> October, 2015	20 <sup>th</sup> May, 2015	Nil
3	Mr. Ferdy Khouw	06530914	12 <sup>th</sup> June, 2015	26 <sup>th</sup> March, 2013	Nil
4	Mr. Wilson Chia	03206886	21 <sup>st</sup> May, 2015	30 <sup>th</sup> July, 2010	Nil
5	Ms. Lee Li Ing (Non-Executive Director)	06408818	17 <sup>th</sup> March, 2015	19 <sup>th</sup> November, 2012	Nil
6	Mr. Shantanu Mitra	03019468	31 <sup>st</sup> December, 2017*	25th August, 2011	Ceased to be MD and CEO of the Company

### e. Disclosures with regard to Interest of Directors:

Directors, promoters or key managerial personnel have no financial or other material interest in the current issue.

### f. Management Team:





The Directors are assisted by the management and operations team comprising experienced and committed professionals from the industry taking care of key functions like finance, risk, legal, marketing and other activities in a professional manner. Please find below brief on the team:

**Rajashree Nambiar - Managing Director & Chief Executive Officer**

Ms. Rajashree Nambiar is the Managing Director and Chief Executive Officer at Fullerton India Credit Company Limited. In this role, she is responsible for the overall corporate strategy of the company and its subsidiaries - covering Risk, Operations, Technology, Analytics and Digital Initiatives. Prior to joining Fullerton India, Rajashree served as the CEO and Executive Director at India Infoline Finance Ltd, the NBFC arm of the IIFL group. At IIFL Finance, Rajashree successfully developed and executed a long term business strategy focused on diversification of the retail segment into retail housing, commercial vehicles, Gold loans and SME loans; since inception, she has created a robust organisational structure with centres of excellence for core functions, and a strong future leadership pipeline. During her stint in the company, IIFL Finance has shown strong year on year profitability with doubling of the book in a short span of 3 years. Prior to joining IIFL, Rajashree spent 22 years with Standard Chartered Bank within the retail segment where she held various management roles such as Head of Branch Banking, Country Head of Distribution and General Manager - Distribution & Alternate Channels, India & South Asia. Her last position at the Bank was as Head of Retail Products for India & South Asia. Rajashree Nambiar is an MBA from Jamnalal Bajaj Institute of Management Studies.

**Pankaj Malik – Chief Financial Officer, Company Secretary and Chief Compliance Officer**

Mr. Pankaj Malik has experience of over 19 years in various capacities across finance and allied functions. He is the Chief Financial Officer, Company Secretary and Chief Compliance Officer for Fullerton India Credit Company Limited. He is responsible for corporate planning, accounting, finance, taxation, compliance and corporate governance functions. Prior to joining the Issuer in September 2007, he was associated with COLT Telecom (COLT), an affiliate of Fidelity international, as the Financial Controller-cum-Company Secretary. In his earlier stints, he had been associated with GE Commercial Financial and Motherson Sumi Systems Limited in various capacities. He is a Chartered Accountant, Company Secretary and Cost Accountant from India and Certified Public Accountant from the State of Colorado, the USA.

**Deepak Patkar – Chief Risk Officer**

Mr. Deepak Patkar is an Electrical Engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai. In his work experience of over 19 years, he has handled diverse roles including Quality Assurance, Sales and Distribution, Debt Collections, Operational Risk and Audit. After successful stints at Cable Corporation, HCL Infosystems and Citibank he joined Fullerton India in 2007 as Head – Retail Collections. He was the head of Internal Audit and now is the Chief Risk Officer at Fullerton India.



**Ajay Pareek– Head of Urban Business**

Ajay is a Chartered Accountant with over 21 years experience in audit & financial services. Starting his career with A.F. Fergusons & Co, he moved to CitiFinancial as part of the start-up team to launch their retail finance business in India. At CitiFinancial he handled the risk and operations functions for 2 years and later took over as a Regional Business Head. After 5 years at CitiFinancial, he joined Fullerton India in 2005 as part of the start-up team. Ajay is now Head of Urban Business and oversees distribution of the company's key products of Personal Loans, Mortgages, SME and Commercial vehicle.



**Auditors of the company:**

Name	Address	Auditor since	Remarks
BSR & Co. LLP, Chartered Accountants	5 <sup>th</sup> Floor, Lodha Excelus, Apollo Mills, Compound, N M Joshi Marg, Mahalaxmi, Mumbai – 400 011	12 <sup>th</sup> July, 2017	Appointment done in AGM dated 12 <sup>th</sup> July, 2017

## g. Details of change in auditors since last three years

There has been a change in the auditor of the company on 12<sup>th</sup> July 2017 from S.R. Batliboi & Co. LLP to BSR & Co. LLP

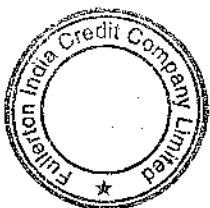
## h. Key Financial Parameters

Key Financial Parameters					
Particulars	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
(in crore)	Audited	Audited	Audited	Audited	Audited
Total Tangible Net Worth	1,151	1,435	1,867	2,067	2,445
Total Debt	5,466	7,722	10,172	10,975	13,567
Non-current maturities of Long Term Borrowing	3,341	4,892	6,860	7,987	9,876
Short term Borrowing	832	904	1,217	1,173	1,615
Current maturities of Long Term Borrowing	1,293	1,926	2,095	1,815	2,076
Fixed Assets- Net Block	44	47	54	74	74
Non Current Assets	53	239	406	750	728
Cash and Cash equivalents	387	541	809	533	683
Current Investments	420	507	895	1,663	477
Current Assets	133	197	246	375	5,456
Current Liabilities	1,721	2,611	3,010	2,545	1,615
Assets Under Management	6,245	8,669	11,508	11,597	15,776
Off Balance Sheet Assets	142	59	471	319	162
Interest Income	1,247	1,572	2,049	2,394	2,492
Interest Expense	562	709	951	1,034	972
Provisioning and Write off	145	144	205	506	368
Profit After Tax	188	301	398	214	354
Gross NPA(%)	1.72%	1.94%	1.95%	3.34%	2.43%
Net NPA(%)	1.34%	1.41%	1.28%	2.29%	1.61%
Tier I Capital Adequacy Ratio(%)	18.38%	15.92%	16.14%	16.28%	15.03%
Tier II Capital Adequacy Ratio(%)	4.07%	3.63%	5.76%	6.26%	3.90%

## i. Project cost and means of financing in case of funding new projects: Not Applicable

j. List of Secured and Unsecured Non-Convertible Debenture of Fullerton India Credit Company Limited as on 31<sup>st</sup> March 2018

As per annexure



**Details of Debentures proposed to be issued and sought to be issued pursuant to this Disclosure Document**

**Series No.: 68**

Nature of Debt Securities	Rated, Redeemable, Transferable, Secured, Non-Convertible Debentures.
Mode of Issue	Private Placement basis
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs Only)
Tenor/Maturity Date	As per
Issue Amount	Term Sheet annexed
Interest Rate	
Interest Payment Dates	
Deemed Date of Allotment	
Maturity Date/Redemption Date	

**Issue Size**

1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

**V. Statement containing Particulars of the Dates of, and Parties to all Material Contracts, Agreements:**

Set out below is the statement containing particulars of, dates of, and parties to all material contracts and agreements of the Company:-

1. Memorandum and Articles of Association of the Company
2. Certificate of Incorporation of the Company dated August 30, 1994
3. Certificate of Commencement of Business dated September 15, 1994
4. NBFC Registration Certificate issued by the Reserve Bank of India Chennai RO dated May 27, 2011 in lieu of CoR no A-13-01881 dated October 26, 2007 issued by Mumbai RO
5. Board Resolution approving the present Issue of Debentures dated 28<sup>th</sup> March 2018
6. Shareholders resolution dated April 24, 2015 under Section 180 (1) (a) & (c) of the Act in relation to the borrowings proposed under the present Issue
7. Shareholders' resolution under Section 42 of the Act dated 12<sup>th</sup> July 2017
8. Agreement with Registrar dated April 19, 2006
9. Annual reports of the Company for the last three years
10. Consent/permission letter from prior creditors for creation of Pari-Passu charge
  - a. Credit ratings assigned to the Company by CRISIL Limited
11. High Court order dated 6<sup>th</sup> February 2009 approving the scheme of merger of Fullerton Enterprise Private Limited with Fullerton India Credit Company Limited



There are no other material contracts or agreements of the Issuer other than the documents referred to hereinabove which is likely to impact investor's investment decision.

**VI. Details of other Borrowings including any other issue of Debt Securities in past:**

**VII. Statement of total outstanding borrowings as 31<sup>st</sup> March 2018**

As per Annexure other than as set out in the Annexure, the Company has no other borrowings.

1. Amount of corporate guarantee issued by the Issuer : Nil
2. Abridged version of audited financial statement (consolidated and standalone wherever applicable) and standalone audited financials for the last three financial years and standalone limited review half yearly financials- as per annexure vii.

**a. Any Material Event/ Development or Change at the Time of Issue which may Affect the Issue or Investors Decision To Invest/ Continue To Invest in the Debt Securities:**

In the opinion of the Company, there have been no material events/developments as disclosed in the Disclosure Document, which would materially and adversely affect, or would likely to affect, the business or profitability of the Company or the value of the Issue or Investor's decision to invest/continue to invest in the Debentures other than as set out elsewhere in the Disclosure Document.

**b. Particulars of outstanding borrowings taken/ the Debt Securities Issued where taken/issued (i) for Consideration Other than Cash, whether in whole or part,(ii) at a Premium or Discount or (iii) in Pursuance of an Option:**

Nil

**c. Particulars of default/s and/or delay in payments of interest and principal of any kind of term loan, debt securities and other financial indebtedness including corporate guarantee issued by the company in the past 5 years:**

Nil

Further, the Company has not defaulted in any of the following payment of

1. statutory dues
2. debentures and interest thereon
3. deposits and interest thereon
4. loan from any bank or financial institution and interest thereon.

**d. Mode of payment and repayment:**

As mentioned in Clause XIV



**e. List of Top 10 Debenture Holders as on 31<sup>st</sup> March 2018**

Sr. No.	Name of Debenture holder	Amount in crore
1	IDFC BANK LIMITED	490
2	INTERNATIONAL FINANCE CORPORATION	450
3	POSTAL LIFE INSURANCE FUND A/C SBIFMPL	300
4	BNP PARIBAS	300
5	POSTAL LIFE INSURANCE FUND A/C UTI AMC	230
6	ENTERPRISE INDIA FUND	225
7	ANDHRA BANK	220
8	SBI DUAL ADVANTAGE FUND SERIES XXIV	200
9	STANDARD CHARTERED BANK (MAURITIUS) LIMITED -DEBT	125
10	RURAL POSTAL LIFE INSURANCE FUND A/C SBIFMPL	110
	<b>Total</b>	<b>2650</b>

**f. An undertaking that the Issuer shall use a common form of transfer**

The normal procedure for the transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's Depository Participant's account to his Depository Participant. The Issuer undertakes that there will be a common transfer form/procedure for transfer of Debentures.

**g. Redemption amount, Period of Maturity**

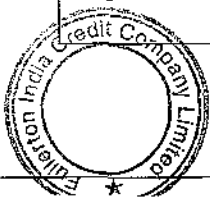
Redemption Value	As per Term Sheet
Maturity Period	

**h. Information relating to the Terms of Offer or Purchase**

1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

Particulars of the Offer:

Security name	9.10% p.a. Fullerton India Credit Company Limited NCD Dec 2021-Series 68-Option I 9.10% p.a. Fullerton India Credit Company Limited NCD Dec 2021-Series 68 Option II
Issuer	Fullerton India Credit Company Limited
Type of Instrument	Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures issued at par to the Face Value
Nature of Instrument	Secured
Seniority	Debentures shall rank Pari-Passu with the existing lenders/ debenture holders of the Issuer
Mode of Issue	Private Placement basis
Eligible Investors*	Those persons to whom a copy of this Disclosure Document may be sent, specifically numbered and



	<p>addressed to such person, with a view to offering the Debentures for sale (being offered on a private placement basis) under this Disclosure Document including but limited to:</p> <p>A. Mutual Funds  B. Non-banking financial companies  C. Provident Funds and Pension Funds  D. Corporates  E. Banks  F. Foreign Portfolio Investors (FPIs)  G. Foreign Institutional Investors (FIIs)  H. Qualified Foreign Investors (QFIs)  I. Insurance Companies  J. Investment holding companies of high net worth individuals  K. Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures</p>
Listing	<p>The Debentures will be listed within 15 days of the Deemed Date of Allotment on WDM segment of NSE.</p> <p>In case the Debentures/ bonds issued to the SEBI registered FPIs/ sub-accounts of FPIs are not listed within 15 days of issuance then Issuer of such debt securities shall immediately redeem/ buyback the said securities from the FPIs in such an eventuality.</p>
Credit rating & Credit rating assigned	<p><b>Credit Rating Agency:</b>  CRISIL Limited, Credit Rating Assigned: CRISIL AAA</p>
Issue Size	<p>1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.</p>
Oversubscription Applicable	Yes
Object of the Issue	The Issuer shall use the proceeds from the issue of the Debentures to finance business growth and general business purpose.
Details of Utilization of the Issue Proceed	The Issuer shall use the proceeds from the issue of the Debentures to finance business growth and general business purpose.
Contribution by promoters/ directors	Promoters/ Directors are not participating either as part

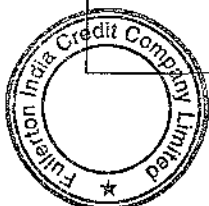


either as part of the offer or separately in furtherance of such objects	of the offer or separately in furtherance of such objects
Financial/Material Interest of related parties	Related Parties does not have any Financial interest in the offer
Coupon Rate	As per Term Sheet
Step Up/Step Down Coupon Rate	As per Term Sheet
Coupon Payment Frequency	As per Term Sheet
Coupon Payment Dates/Interest Payment Date	As per Term Sheet
Coupon Type	Fixed
Coupon Reset Process	Not Applicable
Day Count Basis	The interest shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year to comprise of a period of 365 days except in case of a leap year where the year will comprise of 366 days
Interest on Application Money	Interest on application money will be paid to the investors at Coupon Rate on the Debentures from the date of realization of the subscription money up to one day prior to Deemed Date of Allotment. Such interest shall be payable within seven business days from the Deemed Date of Allotment
Default Interest Rate	As per Term Sheet
Tenor	As per Term Sheet
Redemption Date	As per Term Sheet
Redemption Amount	At par
Redemption premium/discount	Not applicable
Issue Price	At par, Rs. 10,00,000/- (Rupees Ten lakhs Only) per Debenture
Discount at which security is issued and the effective yield as a result of such Discount	Nil
Put / Call Option	Not Applicable
Face Value	Rs. 10,00,000/- (Rupees Ten lakhs Only) per Debenture
Minimum Subscription	Minimum Subscription of 10 Debentures and in multiple of 1 Debentures thereon
Market Lot	1 (One) Debenture
Issue Schedule: Issue/ Bid Opens on Issue/ Bid closes on Issue Pay in of Investor to Exchange	As per Term Sheet
Pay-in Date	
Deemed Date of Allotment	
Issuance mode	Demat only
Trading mode	Demat only
Mode of payment	Demand Drafts in favor of "NSCCL A/c" and/or crossed

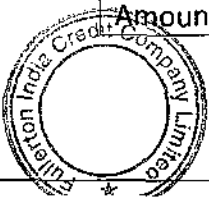




	<p>"Account Payee Only" cheques payable at par or remittance through RTGS to NSCCL Virtual Account (Details to be provided at the time of EBP bidding) Mode of repayment will be as per Section XIV</p>
Depositories	National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL')
Business Day Convention	<p>When an Interest Payment Date is not a Business Day, then such Interest Payment Date shall be automatically changed to the next Business Day.</p> <p>When the day on or by which a payment (other than a payment of interest) is due to be made by the Issuer is not a Business Day that payment including the interest shall be made on the preceding Business Day.</p>
Record Date	The Record Date shall be 15 calendar days before the Interest Payment Date/ Redemption Date
Security	<ol style="list-style-type: none"> <li>1. First Pari-Passu Mortgage charge inter se the Debenture Holders over the company's Immovable Property situated at plot No. 248 in Lakshmi Nagar, Sriperumbudur, Kancheepuram, Chennai and as more particularly described in the debenture documents to be executed</li> <li>2. Pari-Passu First charge on present and future assets of the Company comprising of Loan receivables of the Company arising out of Business Loans, Personal Loans and Rural Loans Lease and Hire Purchase transactions currently aggregating to Rs. 15,840.5 Crores as on 30<sup>th</sup> April 2018 by way of hypothecation. The Company shall submit to the Debenture Trustee the list of loan receivables over which a first pari-passu charge has been created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter.</li> </ol> <p>The security over loan receivables shall provide a minimum cover of 100% of the total principal and interest payable amount of Debentures outstanding at any point of time.</p> <p>The above security shall rank pari-passu between the present charge holders and the Debenture Holders]</p>
Transaction Document	<ol style="list-style-type: none"> <li>1. Debenture Trust Deed</li> <li>2. Debenture Trustee Agreement, the Security Documents, all other documents in relation to the issuance of the Debentures</li> <li>3. This Disclosure Document</li> <li>4. Any other document that may be designated as a transaction document by the Debenture</li> </ol>



	Trustee
Conditions Precedent to Disbursement	As per Debenture Trust Deed
Conditions Subsequent to Disbursement	As per Debenture Trust Deed
Event of Default	As per clause XVIII "Events of Default"
Provisions related to Cross Default Clause	If the Issuer is in default under the terms and conditions of any issuances/ obligations under other facilities constituting indebtedness of the Issuer and receives such notice of event of default from such lender/ investor, then that shall also constitute an event of default under the present issue as well
Role and Responsibility of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as detailed in the Transaction Documents
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction of the courts at Chennai, India
Debenture Holders	A person who is for the time being holder of the Debenture(s) and whose name is last mentioned in the Debentures Certificates/ Debenture Register and shall include a Beneficial Owner
Application Form	The form pursuant to which the Investors apply for the Debentures proposed to be issued hereunder
Debenture Registrar	Link Intime India Pvt Ltd.
Beneficial Owner	The owner of the Debentures in electronic (dematerialized) form held through a Depository and whose name is so recorded by the Depository in the register maintained by it for this purpose
Debenture Trustee	<b>"CATALYST TRUSTEESHIP LIMITED" (Formerly GDA TRSUTEESHIP LIMITED)</b>
Inconsistency/ Repugnance	In the event of any inconsistency between this Disclosure Document and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail
Validity of offer document	Offer is valid till 07 <sup>th</sup> June 2018. Issue related terms valid till maturity.
Date of passing of Board Resolution	28 <sup>th</sup> March 2018
Date of passing of resolution in the general meeting, authorizing the offer of securities	12 <sup>th</sup> July 2017
Name and address of valuer	Cube Engineers, Flat no C first floor, No.7, 56 Street, (10th sector) Ayyapuram, (Rajamannar Salai), KK Nagar, Chennai -600078, engineers.cube@gmail.com have carried out valuation of Property at Chennai
Class of security	Secured, Non-Convertible
Justification of price	Not applicable as the Debentures are issued at par
Amount to be raised	INR 150 Crores with a green shoe option to retain



additional INR 50 Crores

**THE COMPANY SHALL ISSUE**

1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

**Laws and Regulations**

Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Depositories Act and all other laws as may be applicable, including the guidelines, notifications and regulations relating to the issue and allotment of debentures and, any other documents that may be executed in respect of the Debentures.

**i. Application process and information relating to the terms of the Issue****a. Nature and Status of Debentures**

The Company shall issue Rated, Listed, Redeemable, Transferable, Secured, and Non-convertible Debentures.

**b. Deemed Date of Allotment**

All the benefits under the Debentures, including the payment of Interest, will accrue to the Investor(s) from the Deemed Date of Allotment.

**c. Issue in Demat form**

The Company shall issue Debentures in dematerialized form only and has made necessary arrangements with NSDL/ CDSL for the same. Investors shall hold the Debentures in dematerialized form and deal with the same as per provisions of Depositories Act and the regulations made there under as may be amended and/or supplemented from time to time and the regulations, rules as notified by NSDL/ CDSL from time to time. Investors should, therefore mention their Depository Participant's name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. The Company shall take necessary steps to credit the amount of Debentures to NSCCL account which in turn will transfer the units to the investor's demat account on sighting of funds.

**d. Names of all the recognised stock exchanges where the debt securities are proposed to be listed.**

The Debentures shall be listed in the National Stock Exchange (NSE).

**e. Mode of Transfer/ Transmission of Debentures**

The Debenture(s) shall be transferred and/ or transmitted in accordance with the applicable provisions of the Act. The provisions relating to transfer and transmission and other related matters in respect of shares of the Company contained in the Articles of Association of the Company and the Act shall apply, mutatis mutandis (to



the extent applicable to Debentures) to the Debentures as well. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the Depositories Act, the regulations made there under and the regulations, rules, procedures as prescribed by Depository Participant of the transferor/transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In absence of the same, interest will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders/Record of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Company.

**f. Interest on Application Money**

Interest on Application Money, if any, will be payable at the specified coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof), on the entire Application Money on all valid applications. The same will be released within 7 days from the Deemed Date of Allotment.

Such interest shall be paid for the period commencing from the date of realization of the cheque(s)/ draft(s) up to one day prior to the Deemed Date of Allotment. The Interest Warrants will be dispatched by Registered Post, Courier or by way of RTGS instruction at the sole risk of the applicant, to the sole/ first applicant. No interest on application money would be payable in cases of invalid applications.

**g. Interest on Debentures:**

The Debentures shall carry interest on the amount outstanding under the Debentures at rate as per Term sheet from the Deemed Date of Allotment till the Redemption Date (subject to deduction of income tax at source at the rates for the time being prescribed under the Income Tax Act, 1961, the rules made there under or any statutory modification or re-enactment thereof for the time being in force). The interest shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year to comprise of a period of 365 days except in case of a leap year where the year will comprise of 366 days.

**h. Payment of Interest**

Interest on the Debentures will be paid only to the Debenture holders registered in the Register of Debenture holders of the Issuer. The register is maintained by the Depository in terms of Section 88, sub section 3 of the Companies Act 2013, or to the debenture holder(s) whose names appear in the list of Beneficial Owners furnished by NSDL/ CDSL to the Company as on the Record date for this purpose.

In the case of joint holders, interest shall be payable to the first named Debenture holder. The persons whose names are registered in the Register of Debenture holders or NSDL/ CDSL record on that date shall be entitled to receive the interest for the preceding interest period.

**i. Effect of Holidays**

In case the redemption date falls on a day which is not a Business day the payment due shall be made on the preceding working day (the effective date as mentioned above)



In case any of the Interest payment date falls on a day which is not a business day, the payment due shall be made on the succeeding working day and the Interest component shall be calculated and paid up to one day prior to such succeeding working day.

**j. Tax Deduction at Source**

Income tax will be deducted at source on the Debentures as per applicable provisions of the Income Tax Act, 1961 and as applicable from time to time. In respect of interest on Application Money, the relevant document (Form 15G/ 15H) should be submitted along with the Application Form.

Non-resident debenture-holder shall additionally provide tax declarations in order to avail tax benefits as per the tax treaty between India and tax resident country of debenture holder, absence of which tax would be deducted as per Income tax Act, 1961.

Where any deduction of Income Tax is made at source, the Company shall send to the Debenture Holder a Certificate of Tax Deduction at Source as per timelines and manner prescribed under the Income tax Act, 1961.

**k. Tax Benefits**

The Debenture Holder is advised to consider in his own case the tax implications in respect of subscription to the Debentures after consulting his tax advisor.

**l. Letter of Allotments & Debenture Certificate**

The Company will allot to the investors, the Debentures in due course after verification of the Application Form, the accompanying documents and on realization of application money.

The depository account of NSCCL will be credited on the pay in date of the issue.

**m. Security for the Debentures**

The Debentures, together with liquidated damages, remuneration payable to Trustees, costs, expenses and all other monies whatsoever in relation to the Debentures, shall be secured by :-

1. First pari-passu mortgage over the Company's immovable property being Plot No. 248 admeasuring an extent of 2400 sq. ft. in Laxmi Nagar comprised in survey No. 103/7B4A5B (as per document and Survey No. 103/67 as per Patta) situated at No. 162, Amarambedu Village, Sriperumbudur Taluka, Kancheepuram District, within the Registration District of Chennai South and the Sub-Registration District of Sriperumbudur. A pari-passu first charge on the present and future assets of the Company comprising of Loan receivables arising out of Business Loans, Commercial Loans, Rural Loans, Lease and Hire Purchase transactions currently aggregating to Rs.15,840.5 Crore as on 30<sup>th</sup> April 2018. The Company shall submit to the Debenture Trustee the list of loan receivables over which a first pari-passu charge has been created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter. The security indicated shall rank pari passu with the charges created and/or to be created in favor of the existing lenders or any other lenders and the Trustees for the Debenture Holders to whom the



Company issues Debentures or obtains facilities from time to time. The Company shall maintain a security over the receivables such that the value of the receivables is at least 1.00 times of the total amount of the Debentures outstanding.

2. "Movable Property", shall mean the Loan receivables, present and future, of the Company comprising of all receivables arising out of Business loan, Commercial Loan and Rural Loans transactions, all other book debts.
3. The above mentioned security will be created in favour of the Debenture Trustee in terms of RBI Circular No. DNBR.PD.004/03.10.119/2016-17 dated 30<sup>th</sup> August 2016.

**n. Execution of Trust Deed and Other Documents**

The Company shall execute a trust deed cum mortgage deed creating inter alia a first mortgage on pari-passu basis over the Company's immovable property bearing Plot No. 248 admeasuring an extent of 2400 sq. ft. in Laxmi Nagar comprised in survey No. 103/ 7B4A5B (as per document and Survey No. 103/ 67 as per Patta) situated at No. 162, Amarambedu Village, Sriperumbudur Taluka, Kancheepuram District, within the Registration District of Chennai South and the Sub-Registration District of Sriperumbudur, at Kancheepuram District and a deed of hypothecation in favor of the Trustees creating first charge on pari-passu over the loan receivables of the Company as detailed above.

**o. Stamp Duty**

The Company will pay all the stamp duties (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents executed in relation to the Debentures. If however, any stamp duty (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents, certificates etc. executed in relation to the Debentures is paid for by an Investor/s, the Company will forthwith reimburse the Investor/s with the amount of stamp duty (including additional stamp duty and penalty thereon, if any) paid. The Company agrees to indemnify the Investor/s and hold them harmless from and against any and all stamp duty (including additional stamp duty and penalty thereon, if any) payments arising out of or related to this Issue.

**p. Redemption**

The Debentures shall be redeemed at par on the Maturity Date.

**q. Procedure for Redemption**

In case of the Debentures held in dematerialized form, no action is required on the part of the Debenture Holder(s) at the time of Redemption of the Debentures and on the Redemption Date, the Redemption proceeds would be paid by cheque or by way of RTGS instruction to those Debenture Holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the Record Date fixed for the purpose of Redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.



In case of cheque issued towards Redemption proceeds, the same will be dispatched by courier or hand delivery or registered post at the address provided in the Application Form at the address as notified by Debenture Holder(s) or at the address with Depositories' record. Once the cheque for Redemption proceeds is dispatched to the Debenture Holder(s) at the addresses provided or available from the Depositories record, the Company's liability to redeem the Debentures on the date of Redemption shall stand extinguished and the Company will not be liable to pay any interest, income or compensation of any kind from the date of Redemption of the Debenture(s) provided that all previous payment defaults, if any, have been cured on the Redemption Date.

**r. Succession**

Where Debentures are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the Holder(s) of the said Debentures. It would be sufficient for the Company to delete the name of the deceased Debenture Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on the Company to register his name as successor of the deceased holder after obtaining evidence such as probate of a will for the purpose of proving his title to the Debentures.

In the event of demise of the sole/first holder of the Debenture(s), the Company will recognize the executors or administrator of the deceased Debenture Holder, or the Holder of the succession certificate or other legal representative as having title to the Debentures only if such executor or administrator obtains and produces probate or Letter of Administration or is the holder of the Succession Certificate or other legal representation, as the case may be, from an appropriate Court in India. The Directors of the Company in their absolute discretion may, in any case, dispense with production of Probate or Letter of Administration or succession certificate or other legal representation.

**s. Record Date**

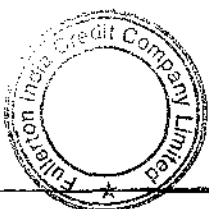
The Record Date shall be 15 calendar days before the Interest Payment Date/ Redemption Date. FICCL shall request the Depository (ies) to provide a list of Beneficial Owners as on the Record Date. This shall be the list, which shall be considered for payment of interest and the redemption amount, as the case may be.

**t. Place and Currency of Payment**

All obligations under these Debentures are payable at Mumbai in Indian Rupees only.

**u. Amendment of the Terms of the Debentures**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those holders of the Debentures who hold at least three fourth of the outstanding amount of the Debentures or with the sanction accorded pursuant to a special resolution passed at a meeting of the Debenture Holder(s), provided that nothing in such consent or resolution which modifies or varies the terms and conditions of the Debentures shall not be operative against the issuer, if the same are not accepted by the issuer.



Provided that for any change pertaining to Security ,principal amount on Redemption, Interest and Maturity Date, the consent of all the Debenture Holders will be required.

**v. Trustees for the Debenture Holders**

Fullerton India Credit Company Limited has appointed "**CATALYST TRUSTEESHIP LIMITED**" (Formerly **GDA TRSUTEESHIP LIMITED**) to act as Trustee for the Debenture Holders ("Debenture Trustee"). Fullerton India Credit Company Limited and the Debenture Trustee will enter into a Debenture Trust Deed, inter alia, specifying the powers, authorities and obligations of the Trustee and the Company. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s), except as expressly provided herein.

The Debenture Trustee will protect the interest of the Debenture Holder(s) on the occurrence of any of the Event of Default as set out in the Debenture Trust Deed and the other Transaction Documents, including in the Event of Default by Fullerton India Credit Company Limited in regard to timely payment of interest and repayment of principal and they will take necessary action on the written request of the Debenture Holders at the costs and expenses of Fullerton India Credit Company Limited.

The Investor can refer to the Debenture Trust Deed to be entered with the Debenture Trustees for the powers, liability, rights, retirement, and removal etc. of the Debenture Trustee.

The Company reserves the right to appoint any other SEBI registered Trustee.

**w. Sharing of Information**

The Issuer may, at its option, but subject to Applicable Law, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

**x. Rights of Debenture Holder(s)**

The Debenture Holder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of the Company. The Debentures shall be subject to other usual terms and conditions incorporated in the Memorandum and Articles of Association of the Company and the Debenture Trust Deed and the applicable laws.

**y. Future Borrowings**

The Company shall, provided and to the extent that the agreed security cover of 1.00 times the total principal amount and interest payable on Debentures





outstanding and any other amounts due and payable (including the remuneration/fees of the Debenture Trustee) under this Disclosure Document, the Debenture Trust Deed, and any other document designated as such by the Debenture Trustee and the Company is maintained at all times, be free to borrow/raise loans or avail financial assistance in whatever form, as also issue Promissory Notes/ debentures or other securities in any manner having pari-passu ranking and the Company may change the capital structure including by way of issue of shares of any class, on such terms and conditions as the Company may deem appropriate and cause the creation of any security over any assets including the assets forming part of the security for the Debentures. In case of any further secured borrowing against pari passu charge on receivables and Mortgage over the Company's Immovable Property situated at plot No. 248 in Lakshmi Nagar, Sriperumbudur, Kancheepuram, Chennai, the Company shall provide a certificate to the Debenture Trustee confirming the security cover of 1 times the principal and interest amounts payable on the Debentures. If an Event of Default has occurred under the Issue, the Company shall be required to obtain prior approval of the Trustee for creation of any security on its assets. In the event the security cover falls below the above mentioned 1.00 times the total principal amount of Debentures outstanding and any other amounts due and payable (including the remuneration/fees of the Debenture Trustee) under this Disclosure Document, the Debenture Trust Deed, and any other document designated as such by the Debenture Trustee and the Company, the Company will require the prior consent of the Debenture Trustees/Debenture Holders for any future borrowings.

**z. Governing Law**

The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction at the city of Chennai, India. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges and other applicable laws and regulations from time to time.

Over and above, the said debentures shall be subject to the term and conditions as contained in the offer letter/ term sheet, application form and the Debenture Trust Deed/ Trustee Agreement.

**aa. Debenture Redemption Reserve**

As per Rule 18(7)(b) of the Companies (Share Capital and Debentures) Rules, 2014, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by Non-Banking Financial Companies registered with the Reserve Bank of India under Section 45 (I) A of the RBI (Amendment) Act 1997. Accordingly our Company being a NBFC registered with RBI under Section 45-IA of the RBI (amendment) Act, 1997, it is not required to create the DRR for the issue of debentures on private placement basis.

**bb. Regulations applicable in relation to the Issue/Debentures**

Amongst other regulations, the following acts/regulations, as amended from time to time, shall be complied with in relation to the issuance of the Debentures:

- The Companies Act, 2013



- The Companies Act, 1956, to the extent not repealed and in force
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- The Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015
- SCRA
- SEBI Act
- The Depositories Act, 1996
- The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- RBI Circular no. DNBR.PD.004/03.10.119/2016-17 dated August 30, 2016
- Secretarial Standards
- The rules and regulations issued under any of the above

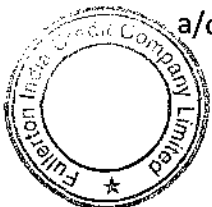
Over and above, the said debentures shall be subject to the term and conditions as contained in the Term Sheet, application form, Debenture Trust Deed and Debenture Trustee Agreement and other Transaction Documents.

#### cc. How to Apply

The detailed procedures to apply for the Debentures in dematerialized form are:

- (i) The applicant must have at least one beneficiary account with any of the DP's of NSDL/ CDSL prior to making the application.
- (ii) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) in the Application Form.
- (iii) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (iv) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details maintained with the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (v) Non-transferable allotment advice/ refund orders will be directly sent to the applicant by the Registrar & Transfer Agent to the Issue.
- (vi) If incomplete/ incorrect details of the beneficiary account number and DP - ID are given in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (vii) For Allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/ its DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/ its demographic details given in the Application Form vis-à-vis those with his/ its DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

Applications for the Debentures must be made in the prescribed Debenture Application Form and must be completed in block letters in English by investors. Debentures Application forms must be accompanied by either a demand draft or cheque or Electronic transfer drawn or made payable in favour of "NSCCL Account a/c". In case of an electronic transfer, the remittance should be made to the



account number of NSCCL Virtual account (Details of the account to be provided on completion of EBP bidding).

The full amount of the Issue price of the Debentures applied for has to be paid along with the delivery of the fully completed and executed Debenture Application Form together with other applicable documents described below.

The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

**dd. Who Can Apply**

Only the persons who are specifically addressed through a communication by or on behalf of the Company directly are eligible to apply for the Debentures. An application made by any other person will be deemed as an invalid application and rejected. In order to subscribe to the Debentures a person must be either:

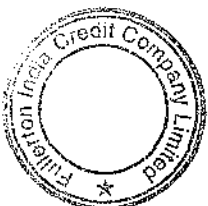
- Companies, Non-Banking Finance Companies and Bodies Corporate including Public Sector Undertakings
- Commercial Banks
- Financial Institutions
- Insurance Companies
- Mutual Funds
- Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs)
- Any other investor authorized/ eligible to invest in these Debentures.

All Investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this issue of Debentures.

**ee. Application by Banks/ Corporate Bodies/ Mutual Funds/ FPIs/ Trusts/ Statutory Corporations.**

The following is an indicative list of documents, the certified true copies of which should be provided with the application:

- (i) **Application by Banks/ eligible FPIs**
  - resolution authorizing investment and containing operating instructions or letters of authorisations and power of attorney, of applicable;
  - specimen signatures of authorized signatories;
  - necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
  - Registration certificate as may be applicable.
- (ii) **Application by Corporate Bodies FPIs/ Trusts/ Statutory Corporations.**
  - Memorandum and Articles;
  - Resolution authorizing investment and containing operating instructions or letters of authorisations and power of attorney, of applicable;



- specimen signatures of authorized signatories;
- necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
- Registration certificate as may be applicable.

(iii) **Application by Mutual Funds/ Custodians of Mutual Funds/ Insurance Companies**

- SEBI registration certificate/ IRDA registration certificate, as may be applicable;
- resolution authorizing investment and containing operating instructions or letters of authorisations and power of attorney, of applicable;

Application form for application made by Asset Management Company or custodian of the mutual fund shall clearly indicate the name of the concerned scheme for which application is being made.

(iv) **Application under Power of Attorney**

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Debenture Application form. Further modifications/additions in the power of attorney or authority should be delivered to the Issuer at Corporate Office.

(v) **Central Know Your Customer Register (CKYCR)**

The applicants should submit the required Central KYCR documents as prescribed by the RBI along with the application forms, including FATCA declaration as applicable. Applications which are not in compliance with the above requirement shall be liable to be rejected.

(vi) **PAN:**

All Applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted shall provide declaration in the form prescribed under Income tax Rules, 1962. Applications without this will be considered incomplete and are liable to be rejected.

**ff. Restriction on Transferability of the debentures issued pursuant to this Disclosure documents under private placement.**

The Debentures can only be transferred to corporate and institutional investors such as Banks, public financial institutions, NBFCs, Mutual Funds, financial institutions, insurance Companies, Provident, Pension and Gratuity funds, Foreign Institutional Investors etc., in each case, as may be permitted by applicable law.

The Debentures are not transferable to retail investors or general public under private placement.

**gg. Submission of Completed Application Form**

All applications duly completed and accompanied with all necessary documents shall be submitted to the Company at its Registered Office.



**hh. Right to Accept/ Reject Applications**

The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application Forms which are incomplete or which do not fulfill the terms & conditions indicated on the back of the Application Form are liable to be rejected.

**ii. Refund**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) Business Days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from the applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which Allotments have been made, the Registrar and Transfer Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

**jj. Depository Arrangement**

The Company has appointed Link Intime India Pvt Ltd as Registrar and Transfer Agents for the Debenture issuance. Fullerton India Credit Company Limited has entered into depository arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited

**kk. Chief Compliance Officer**

In case of any pre-issue/ post-issue related problems such as non-receipt of Letters of Allotment/ refund orders etc., the Investors are requested to contact the compliance officer.

Mr. Pankaj Malik

Chief Compliance Officer,

Supreme Business Park,

Floors 5 & 6, B Wing, Supreme IT Park, Supreme City,

Behind Lake Castle, Powai, Mumbai-400076

Tel. No. : (022) 6749 1234

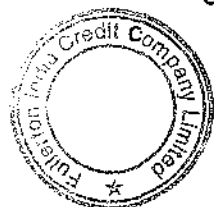
FAX No.: (022) 67103309

E-mail: [fullertoncompliance@fullertonindia.com](mailto:fullertoncompliance@fullertonindia.com)

**ll. Purchase/ Re-Issue of Debentures/ Cancellation of Debentures**

The issuer may, at any time and from time to time, purchase Debentures at a discount, at par, or at a premium, in the open market or otherwise in accordance with the applicable laws. Such Debentures may, at the option of the issuer, be redeemed, cancelled, held or reissued at such a price and on such terms and conditions as the issuer may deem fit and as permitted by law, subject to applicable regulatory approvals.

Redemption of Debentures prior to the Maturity Date may require the Issuer to obtain the prior approval of the Reserve Bank of India, as the case may be.



*"In accordance with SEBI circular no. CIR/IMD/DF-1/67/2017 dated June 30, 2017, the Issuer may from time to time consolidate one or more issuances of non-convertible debentures maturing in the same financial year, by adjusting the price of securities, as howsoever may be required for such consolidation, and issue/ re-issue the consolidated securities under the cover of single/ same ISIN for any amount, whatsoever. The issuer hereby reserves its rights to use, reuse, extinguish the said ISIN at its sole and exclusive discretion."*

#### **Register of Debenture Holders**

The Company shall maintain a Register of Debenture Holders containing necessary particulars at its Registered Office as required under the provisions of the Act.

#### **mm. Depository Arrangement**

The Company has appointed Link Intime India Pvt Ltd as Registrar and Transfer Agents for the Debenture issuance. Fullerton India Credit Company Limited has entered into depository arrangements with National Securities Depository Limited (NSDL).

#### **nn. Notices**

All the notices, communications and writings to the Debenture Holder(s) required to be given by the Issuer shall be deemed to have been given if sent by registered post/ courier/ hand delivery to the address of the Debenture Holder(s) registered with the Company.

All notices, communications and writings to be given by the Debenture Holder(s) shall be sent by registered post/ courier/ hand delivery to the Registrars to the Issue or to the compliance officer of the Issuer at the Registered Office/ Corporate office of the Company or to such persons at such address as may be notified by the Issuer, from time to time and shall be deemed to have been received on actual receipt.

#### **oo. Other conditions and covenants**

Additional conditions and covenants as stipulated by Investor at the time of issue and the same shall be incorporated in Debenture Trust Deed.

#### **j. REPRESENTATIONS AND WARRANTIES**

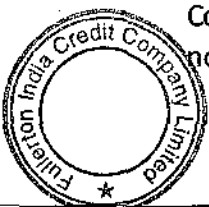
**In addition to the representations and warranties contained in the Debenture Trust Deed, the Company declares, represents and warrants as of the date hereof and throughout the term of the Debentures that:**

##### **1. Consent/ approval required for the Issue of Debentures**

All corporate and other action necessary for the issuance of the Debentures have been obtained by the Company and the Company will at all times, keep all such approvals/consents valid and subsisting during the Tenor of the Debentures.

##### **2. Absence of Defaults with Memorandum/ Articles of Association or any other agreements in respect of transaction/ transaction document**

The Disclosure Document and other documents executed in pursuance hereof when executed and delivered, will constitute valid and binding obligations of the Company and will not contravene any applicable laws, statute or regulation and will not be in conflict with the Memorandum of Association and Articles of Association



of the Company or result in breach of, any of the terms, covenants, conditions and stipulations under any existing agreement to which the Company is a party.

**3. Filings and Registration**

The Company has completed and shall duly and in a timely manner complete all filings and registrations as may be required under law from time to time for the purposes of the issue and maintenance of the Debentures.

**4. No immunity under laws**

Neither the Company nor its assets have any immunity (sovereign or otherwise) from any suit or any legal proceeding under the laws of India.

**5. Solvency**

The Company is solvent and the Company has not taken any corporate or other action, nor have to its knowledge any steps been taken or legal proceedings of any manner been initiated/ threatened against the Company for its winding up, dissolution, insolvency, bankruptcy or for appointment of receiver on its assets or its business and no insolvency resolution process has been initiated under the Insolvency and Bankruptcy Code, 2016

**6. No debt/ contingent liability other than as disclosed in the annual audited accounts**

The Company has no debts or contingent liabilities outstanding except as disclosed in its annual audited financial statement dated March 31, 2018.

**7. Indebtedness**

The Company is not in default with respect to any loans or deposits or advances or other financial facilities availed by the Company in the capacity of a borrower.

**8. Organization and Authority**

The Issuer is an NBFC duly incorporated and validly existing under the laws of India and has the power to own its assets, conduct and operate its business as presently conducted, and to enter into, and comply with its obligations under the Transaction Documents to which it is a party or will be a party.

**9. Default**

The Company has not defaulted in any of the following payment of

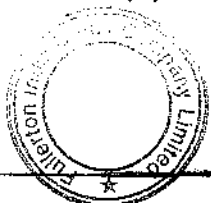
- a. Statutory dues,
- b. Debenture Principal and interest thereon
- c. Deposits and interest thereon
- d. Loan from Bank or Financial institution and interest thereon

**k. COMPANY'S COVENANTS**

In addition to the covenants contained in the Debenture Trust Deed, the Company covenants that:

**(A) Affirmative Covenants:**

The Company shall:



**(i) Disclosure Documents to have conformity with the Debenture Trust Deed**

Ensure that the Debenture Trust Deed and security documents when executed shall be to the satisfaction of the Debenture Trustees and Debenture Holders at all times.

**(ii) Validity of Transaction Documents**

Ensure that the Disclosure Document, the Debenture Trust Deed shall be validly executed and delivered, will continue in full force and effect and will constitute valid, enforceable and binding obligations of the Company.

**(iii) Notice of Winding Up or Other Legal Process**

Promptly inform Debenture Holder/ Debenture Trustees if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act, or any other notice under any other Act or otherwise of any suit or other legal processes intended to be filed or initiated against the Company and affecting the title to the properties of the Company or an insolvency resolution process has commenced in relation to the Company under the Insolvency and Bankruptcy Code, 2016 if a receiver is appointed of any of its properties of the Company or if a receiver is appointed of any of its properties or businesses or undertakings.

**(iv) Financial Statements**

Submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested), its duly audited annual accounts, within 180(one hundred eighty) days from the close of its accounting year.

Submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested) its provisional quarterly financials, within 90 days from the closure of each of its accounting quarter.

**(v) Preserve Corporate Status**

Diligently preserve its corporate existence and status and its license to conduct business as a non-banking financial institution.

**(vi)Furnish Information to Debenture Trustees**

At the time of the issue thereof to the shareholders of the Company, furnish to the Debenture Trustees copies of every report, balance sheet, profit and loss account, circulars or notices or other documents issued to the shareholders

**(viii) Shall furnish quarterly report to the Debenture Trustees containing the following particulars:-**

- 1) Updated list of the names and addresses of the Debenture Holders.
- 2) Details of the interest due, but unpaid and reasons thereof.
- 3) The number and nature of grievances received from the Debenture Holders and resolved by the Company and
- 4) A statement that those assets of the Company which are available by the way of security are sufficient to discharge the claims of the Debenture Holders as and when they become due.

**(ix) Corporate Governance**





Confirm to all mandatory recommendations on corporate governance under the relevant Act.

**(x) Due Payment of Public and Other Demands**

Confirm that the Company is not, and will continue not to be, in arrears of any undisputed public demands such as income-tax, corporation tax and all other taxes and revenues or any other statutory dues payable to Central or State Governments or any local or other authority.

**(xi) Security Cover**

Create a security cover of minimum 1.00 times of principal & Interest amount of Debentures outstanding and any other amounts due and payable maintain the same as long as any amount under the Debentures is outstanding.

**(xii) Comply with Provisions of Section 125 of the Companies Act, 2013**

Comply with the provisions of Section 125 of the Act relating to transfer of unclaimed/unpaid amounts of interest on Debentures and Redemption of Debentures to Investor Education and Protection Fund ("IEPF"), if applicable to it.

**(xiv) Arm's Length Transaction**

Ensure that all transactions entered into between the Company and its affiliates shall be on arm's length basis.

**(xv) Delay in execution of Transaction Documents**

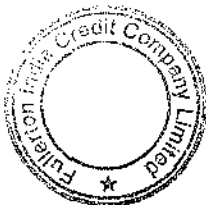
In case of delay in execution of the Debenture Trust Deed and the charge documents, the Company will, at the option of the investors, either refund the subscription amounts together with agreed rate of interest, or will make payment of penal interest of 2% p.a. over the coupon rate till the Debenture Trust Deed and/or the charge documents are executed.

**(xvi) Default in Payment:** In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of at least @ 2%p.a. over the coupon rate will be payable by the Company for the defaulting period.

**(xvii) Delay in Listing:** In case of delay in listing of the Debentures beyond 20 days from deemed date of allotment, the Company will pay penal interest of at least 1 % p.a. over the coupon rate on the expiry of 30 days from the deemed date of allotment till the listing of such Debentures to the investor.

**(xviii) Disclosure to stock exchange:** The Issuer shall file the following disclosures along with the listing application to the stock exchange:

- A. Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
- B. Copy of last three years audited Annual Reports;
- C. Copy of the Board/ Committee Resolution authorizing the borrowing and list of authorized signatories.



- D. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/ act/ rules etc. and the same would be uploaded on the website of the Stock exchange, where the Debentures have been listed, within five working days of execution of the same.
- E. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

**(xix) Disclosure to Debenture Trustee:** Issuer shall submit the following disclosures to the Debenture Trustee (softcopy) at the time of allotment of the Debentures:

- A. Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
- B. Copy of last three years' audited Annual Reports;
- C. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- D. Latest Audited/ Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any.
- E. An undertaking to the effect that the Issuer would, till the redemption of the Debentures, submit the details mentioned in point (D) above to the Debenture Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 or such Listing Agreement entered into pursuant to SEBI LODR as amended from time to time, for furnishing/ publishing its half yearly/ annual result. Further, the Issuer shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee.

## **I. EVENTS OF DEFAULT**

### **a. Payment default**

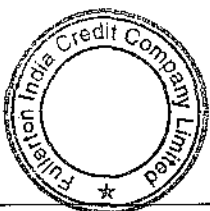
The Issuer fails to pay when due any principal of, or interest on, any Debenture or any other amount payable under any Transaction Document and such failure continues for 30 (Thirty) days.

### **b. Failure to maintain Security Cover**

The Issuer fails to maintain the Security Cover

### **c. Failure to comply with obligations**

The Issuer fails to comply with any of its obligations under this Disclosure Document or any other Transaction Document (other than for the payment of principal of, or interest on, any Debenture or any other amount payable under any Transaction Document or for maintenance of the Security Cover and such failure continues for a



period of 20 (Twenty) days after the date on which the Trustee notifies the Issuer of such failure.

**d. Misrepresentation**

Any representation or warranty made pursuant to Representations and Warranties or in connection with the execution of, or any request under, this Disclosure Document or any other Transaction Document is found to be incorrect or misleading in any material respect where there was reasonable opportunity to the issuer to have rectified the same upon information available to it

**e. Bankruptcy Proceedings**

The Issuer, takes any step (including petition, giving notice to convene or convening a meeting) for the purpose of making, or proposes or enters into, any arrangement, assignment or composition with or for the benefit of its creditors or ceases or threatens to cease to carry on its business or any substantial part of its business, or is unable, or admits in writing its inability to pay its liabilities as they fall due or otherwise becomes insolvent; (ii) an order is made or an effective resolution passed or analogous proceedings taken for the Issuer's winding up, bankruptcy or dissolution or a petition is presented or analogous proceedings taken for the winding up or dissolution of the Issuer; (iii) any encumbrancer lawfully takes possession of, or a liquidator, judicial custodian, receiver, administrative receiver or trustee or any analogous officer is appointed in respect of the whole or any material part of the undertaking or assets of the Issuer; (iv) an attachment, sequestration, distress or execution (or analogous process) is levied or enforced upon or issued against any of the assets or property of the Issuer or for declaring the Issuer as a "sick company" under the Act; or (v) any other event occurs which under any applicable law would have an effect analogous to any of the events listed in this paragraph.

**f. Cross Default**

In the event of any failure by the issuer under any of the loan agreements in respect of its borrowings, being an event of default under the terms of such loan agreement which results in any enforcement action by the lenders there at, against the issuer and/or its assets.

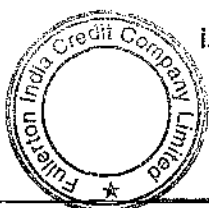
**g. Authorizations**

Any authorization necessary for the Issuer to comply with its obligations under any Transaction Document, or to carry on its business or operations, is not obtained when required or is rescinded, terminated, lapses or otherwise ceases to be in full force and effect, and is not restored or reinstated within 30 (thirty) days of notice by the Debenture Trustee to the Issuer.

**h. Failure to list the Debentures**

The Issuer fails to list the Debentures with the Stock Exchange within 20 (twenty) days from the Deemed Date of Allotment.

**i. Delisting or suspension from trading of the Debentures**



The listing of the Debentures ceases or is suspended at any time prior to the Redemption Date and the Issuer fails to relist the Debentures with the Stock Exchange within 15 (fifteen) days from such cessation or suspension or the trading of the Debentures on the Stock Exchange is suspended for a consecutive period of 10 (ten) days on which the Stock Exchange is open for trading.

**j. Cessation of Business**

The Issuer ceases to carry on its business or any substantial part thereof or gives notice to the Debenture Trustee of its intention to do so, without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders).

**k. Creation of Security**

The Issuer creates or attempts to create any security other than as permitted in the Debenture Trust Deed.

**l. Transaction Documents**

Any Transaction Document or any of their respective provisions for any reason is terminated, revoked or otherwise rendered unenforceable without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture holders).

**a. Consequences of an Event of Default**

At any time after an Event of Default has occurred, and expiry of a cure period of 30 days from occurrence of an Event of Default the Debenture Trustee on written request by the Debenture Holders will have a right (but not the obligation), to notify the Issuer and require it to redeem in full all the Debentures then outstanding and exercise all other rights as specified the Debenture Trust Deed.

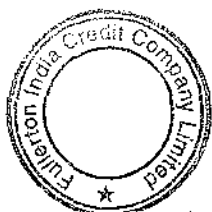
**b. Sharing of Information**

The Issuer may, at its option, but subject to Applicable Law, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

**c. Rights of Debenture Holder(s)**

The Debenture Holder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of the issuer. The Debentures shall be subject to other usual terms and conditions incorporated in the Debenture Certificate(s) that will be issued to the allottee(s) of such Debentures by the issuer, as per the Memorandum and Articles of Association of the issuer.

**d. The discount at which such offer is made and the effective price for the**



**investor as a result for such discount**

The Issue of Debentures is being made at par at the Face Value and not at discount.

**e. Debt Equity ratio**

The Gross Debt-Equity Ratio prior to, and after the Issue of Debentures is given below:-

Particulars	Debt Equity Ratio as per audited Balance Sheet as on 31 <sup>st</sup> March 2018
Debt Equity ratio Pre Issuance of the Debentures	4.76
Debt Equity ratio Post Issuance of the Debentures	4.81

The Debt Equity ratio post the Issue will be dependent on the maturities of liabilities and subscription to issue during the Issue Period.

**f. Servicing behavior on the Existing Debt Securities, Payment of Due Interest on Due Dates on Term Loans and Debt Securities**

The Company has been discharging all its liabilities in time including the payment of interest due on loan facility(s) availed and on debt securities of the Company, principal repayments and payments on redemption repaying to the Banks, Mutual Funds and Financial Institutions. The Company also undertakes to fulfill its future obligations whenever it arises.

**g. Consent from the prior creditor**

The Company shall obtain consent from its prior creditor for a pari-passu charge being created in favour of the Trustee to the proposed Issue.

**h. The credit rating letter issued by the rating agencies shall be disclosed**

- CRISIL Limited has assigned the 'CRISIL AAA' (pronounced as CRISIL triple A) rating to the Non-Convertible Debenture programme, under which the present Issue is being made.

A copy of the said rating letter is attached hereinafter as Annexure.

**i. Whether the Security is backed by a guarantee or letter of comfort or any other document/ letter with similar intent.**

No, the Security is not backed by any guarantee or letter of comfort or any other document/ letter with similar intent.

**j. Consent of the Debentures Trustees for his appointment under Regulation 4 (4)**

"CATALYST TRUSTEESHIP LIMITED" (Formerly GDA TRSUTEESHIP LIMITED) has given their consent for their appointment as the Debenture Trustees to the present issue under Regulation 4 (4) vide the Letter dated 30<sup>th</sup> May 2018 and also in all the

subsequent periodical communications send to the holders of the Debentures. The copy of the consent letter dated 30<sup>th</sup> May 2018 is annexed hereto as Annexure. Further the Issuer confirms that the consent of the Debenture Trustee has not been withdrawn as of the time of filing of this Information Memorandum with the NSE

### m. Detail of litigation or legal action

To the best of the knowledge of the Issuer Company, there are no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last three years. There are no adverse directions issued by any Ministry or Department of the Government to the Company.

### n. Related party transaction during last three years

Transactions during the year	Holding Companies		Subsidiaries		Key Management Personnel		Fellow Subsidiary		Total	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Sale of PSWA stake to Angeles Investments Pte. Ltd.	-	-	-	-	-	-	-	-	-	-
Reimbursement for expenses incurred on behalf of the Company	1	3	-	55	-	-	181	10	182	48
Expenses incurred by the Company on behalf of others	-	-	-	-	-	-	1	1	2	1
Issue of Share capital (including securities premium)	-	20,000	-	-	-	-	-	-	-	20,000
Investment in equity shares	-	-	-	-	-	-	-	-	-	-
Income as per Resource sharing agreement	-	-	795	432	-	-	-	-	795	432
Inter corporate loan given	-	-	-	5,000	-	-	-	-	-	5,000
Inter corporate loan repaid	-	-	-	5,000	-	-	-	-	-	5,000
Interest income earned on intercorporate loan	-	-	-	104	-	-	-	-	-	104
Fee for committed credit line	-	-	34	11	-	-	-	-	34	11
Salary and employee benefits	-	-	-	-	-	-	-	-	-	-
Mr. Shamir M. Vira	-	-	-	-	2,067	1,172	-	-	2,067	1,172
Ms. Rajashree Nambiar	-	-	-	-	38	-	-	-	38	-
Balance outstanding as at the year end	-	-	-	-	-	-	-	-	-	-
Issue of share capital (including securities premium)	-	-	-	-	-	-	-	-	-	-
Investment in equity shares	-	-	36,000	36,000	-	-	-	-	36,000	36,000
Fullerton India Home Finance Company Ltd	-	-	36,000	36,000	-	-	-	-	36,000	36,000
Fullerton India Foundation for Social & Economic Development	-	-	2	2	-	-	-	-	2	2
Other Receivables (Net)	-	-	-	-	-	-	-	-	-	-
Fullerton India Home Finance Company Ltd	-	-	184	55	-	-	-	-	184	55

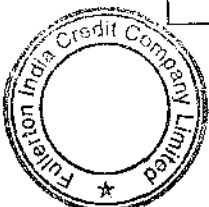
(Rupees lakhs)

There are no other transactions with regard to loans made or, guarantees given or securities provided with related parties.

### k. Summary of reservations/ qualifications or adverse remarks by auditors in last 5 years

Summary of Auditor Qualification for last 5 years:

Sr. No.	Qualification	Impact on the financial statements and financial position of the Company	Corrective steps
1.	Cash embezzlements and fraud by the employees and external parties.	FY-18; Rs11.9mio FY-17; Rs5.1mio FY-16; Rs7.4mio FY-15; Rs18.6mio FY-14; Rs4.8 mio	The services of all such employees have been terminated and the Company is in the process of taking legal action against such employees and the borrowers.



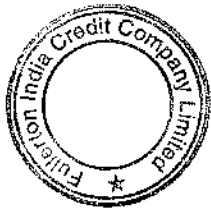
**I. Details of inquiry/ inspections/ investigations as on 31<sup>st</sup> March 2018**

There is no inquiry /inspection/ investigation upon the Company or its subsidiaries under the Companies Act, 2013 or any previous company law in the last three years. There were no prosecutions filed (whether pending or not) fines imposed, compounding of offences on the Company or to its subsidiaries to the best of our knowledge.

The routine annual RBI Inspection for FY17 was conducted in Jan 2018 and RBI Regional Office is yet to communicate any observations. Basis the discussions during the course of the inspection, no observation having material impact on the business or profits of the Company is expected.

**m. Details of material fraud committed against the Company in the last three years**

Amount in (Rs. Lakhs)	FY 18	FY 17	FY 16
Total Amount involved	119.04	51.49	73.75
Amount Recovered for cases reported in respective FY	37.49	27.77	21.78
Amount Written off/provided	81.55	23.71	51.97
Balance	0.00	0.00	0.00



The company pursues necessary action on every fraud committed and presents details of the frauds committed along with actions taken before the audit committee every quarter. The company also makes necessary reporting to the Reserve Bank of India (RBI) as per the relevant RBI regulations. The services of the employees involved have been terminated and the Company is in the process of taking legal action against such employees, borrowers and external parties.

**n. Detail of Remuneration to Directors during the current year and last three financial years (Amt in Lakhs)**

Salary & employee benefits	FY 18	FY 17	FY 16
Mr. Shantanu Mitra	2,067	1,172	674
Ms. Rajashree Nambiar	38		

**o. Authority for Issue**

The Shareholders vide resolution dated 12<sup>th</sup> July 2017 have authorized issuance of Debentures.

As per Board Resolution dated 28<sup>th</sup> March 2018 any two persons amongst of the following are authorized to decide the terms of the issue, including deciding the Issue Date, Redemption, Minimum Application Money, Interest on Application Money, Put and Call Options, Issue Allotment letters, Security and Allotment date and on listing the Debenture on the Stock Exchange:

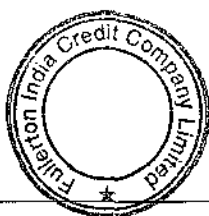
Ms. Rajashree Nambiar, Managing Director and Chief Executive Officer, Mr. Ajay Pareek- Head of Urban Business, Mr. Pankaj Malik -Chief Financial Officer and Company Secretary, Mr. Deepak Patkar-EVP, Chief Risk Officer

The said Resolution also authorizes any two of the following executives to execute all necessary documents, undertakings, agreements, deeds, acknowledgments and to complete all other formalities relating to the issue:

Ms. Rajashree Nambiar, Managing Director and Chief Executive Officer, Mr. Ajay Pareek- Head of Urban Business, , Mr. Pankaj Malik-Chief Financial Officer and Company Secretary, Mr. Vishal Wadhwa – Head of Rural Business, , Mr. Kaushik Ray- GM and Head-Operations & Customer Service, Mr. Anil Noronha-EVP, Head Human Capital, Mr. Bikramjit Ganguly- Chief Information and Digital Officer, Mr. Mohit Bhardwaj-GM, National Collections Manager, Mr. Sunil Kaw-GM, National Credit Manager (Urban business), Mr. Sunderraman Subramanian- SVP, Regional Manager Operations-South Dperations, Mr. Swaminathan K– Head-Operational Excellence-Operations, Mr. Vinod Kumar PK – VP Digital Business.

**p. Change in accounting policies during last three years and its effect on profit and reserves of the Company**

**FY18**  
**No Change**  
**FY17**





During the year, the Company has changed the policy of recognition of borrowing expenses incurred in connection with the issuance of debentures, from amortisation over the tenure of debentures issued to adjusting the same against securities premium account.

Accordingly, debenture issue expenses aggregating Rs. 2,519 lakhs (net of tax of Rs. 1,333 lakhs) have been adjusted against securities premium account. Had the Company applied the policy followed till the previous year, the profit before tax for the year would have been lower by Rs. 657 lakhs.

**FY16****No Change**

- q. Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of the Disclosure Document:

(INR in Crores)

Particulars	FY 16	FY 17	FY 18
Profit before Tax	430	331	546
Profit after Tax	398	214	354

- r. Dividend declared by the Company and interest coverage ratio (Cash profit after tax plus interest paid)

Year	Dividend declared	Interest coverage ratio	Cash profit before Interest after tax(INR Crs)	Interest paid (INR Crs)
2018	Nil	1.78	1,727.91	971.76
2017	Nil	1.72	1,779.88	1,034.37
2016	Nil	1.66	1,577.84	950.76



### VIII. Declaration by Directors

Mrs. Rajashree Nambiar, Managing Director and Chief Executive Officer, has been authorized by the Board of Directors to issue the declaration that to the best of her knowledge:

- a. the company has complied with the relevant provisions of the Act and the rules made there under in respect of the subject matter of this Disclosure Document and matters incidental thereto;
- b. the compliance with the Act and the rules as mentioned at point no.(a) above does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and,
- c. the monies received under the offer shall be used only for the purposes and objects indicated in this Disclosure Document

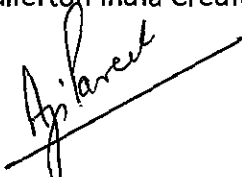
I am authorized by the Board of Directors of the Company vide resolution dated 28<sup>th</sup> March 2018 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

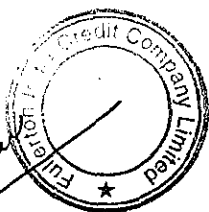
Date: 05/06/2018

For Fullerton India Credit Company Limited

Place: Mumbai

  
Authorised Signatory





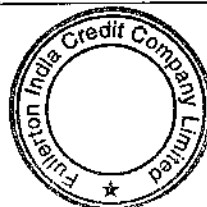
**TERM SHEET- SERIES 68**

1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

<b>Issuer</b>	<b>Fullerton India Credit Company Limited</b>	
<b>Instrument</b>	<b>Listed, Secured, Redeemable, Non-Convertible Debentures.</b>	
<b>Issue Size</b>	1500 (ONE THOUSAND FIVE HUNDRED) (OR SUCH HIGHER NUMBER IN THE EVENT OF EXERCISE OF THE GREENSHOE OPTION, IF ANY) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) WHICH MAY BE INCREASED TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.	
<b>Issuance Form</b>	In Dematerialized Form	
<b>Credit Rating</b>	'AAA' by CRISIL Limited	
<b>Face Value/ Issue Price/ Redemption Price</b>	Rs. 10,00,000/- each	
<b>Minimum Application</b>	10 Debenture and in multiples of 1 Debenture thereafter	
<b>MAX ISSUE SIZE</b>	<b>INR 75 CR5 PLUS GREEN SHOE</b>	
<b>Tenure</b>	<b>Option I</b>	<b>Option II</b>
	<b>3 Years 5 months and 24 days</b>	<b>3 Years 6 Months and 8 days</b>
<b>Maturity Date</b>	<b>Option I</b>	<b>Option II</b>
	<b>1<sup>st</sup> December 2021</b>	<b>15<sup>th</sup> December 2021</b>
<b>Coupon Rate</b>	<b>Option I</b>	<b>Option II</b>
	<b>9.10% p.a.</b>	<b>9.10% p.a.</b>
<b>Interest Payment dates/ Frequency/ Coupon Payment Dates</b>	Payable annually and on maturity	
<b>Redemption</b>	The Debentures will be redeemed in full at par on the Maturity Date	
<b>Default Interest rate</b>	2% p.a. over the coupon rate	
<b>Call Option</b>	None	
<b>Put Option</b>	None	
<b>Interest on application money</b>	At the respective coupon rate (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s)/ demand draft(s) up to one day prior to the Deemed Date of Allotment.	
<b>Listing</b>	The debentures are proposed to be listed on WDM segment of NSE	



<b>Trustee</b>	<b>"CATALYST TRUSTEESHIP LIMITED" (Formerly GDA TRSUTEESHIP LIMITED)</b>
<b>Security</b>	<ol style="list-style-type: none"> <li>1. First Pari-Passu Mortgage charge inter se the Debenture Holders over the company's Immovable Property situated at plot No. 248 in Lakshmi Nagar, Sriperumbudur, Kancheepuram, Chennai and as more particularly described in the debenture documents to be executed</li> <li>2. Pari-Passu First charge on present and future assets of the Company comprising of Loan receivables of the Company arising out of Business Loans, Personal Loans and Rural Loans Lease and Hire Purchase transactions currently aggregating to Rs. 15,840.5 Crores as on 30<sup>th</sup> April 2018 by way of hypothecation. The Company shall submit to the Debenture Trustee the list of loan receivables over which a first pari-passu charge has been created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter.</li> </ol> <p>The security over loan receivables shall provide a minimum cover of 100% of the total principal and interest payable amount of Debentures outstanding at any point of time.</p> <p>The above security shall rank pari-passu between the present charge holders and the Debenture Holders</p>
<b>Holiday Convention</b>	<p>In case the redemption date falls on a day which is not a Business Day, the payment due shall be made on the preceding working day (the effective date as mentioned above).</p> <p>In case any of the Interest payment date falls on a day which is not a Business Day, the payment due shall be made on the succeeding working day.</p>
<b>Settlement</b>	Payment of interest and principal will be made by way of Cheques/ DD's/ Electronic mode.
<b>Record Date</b>	The 'Record Date' for the Debentures shall be 15 days prior to each interest payment and/ or principal repayment date.
<b>Depository</b>	National Securities Depository Ltd. and Central Depository Services (India) Ltd. (NSDL/ CDSL)
<b>Issue/ Bid Opens on</b>	06 <sup>th</sup> June-2018
<b>Issue/ Bid Closing Date</b>	06 <sup>th</sup> June 2018
<b>Pay in date of Investor to Exchange</b>	07 <sup>th</sup> June 2018
<b>Deemed Date of Allotment</b>	07 <sup>th</sup> June 2018



**Bond Cash Flow**  
**Series 68**  
**Option I**

Company	Fullerton India Credit Company Limited
Face Value (per security)	Rs. 10,00,000
Issue/ Bid open date	06 <sup>th</sup> June 2018
Issue/ Bid close date	06 <sup>th</sup> June 2018
Pay in date of Investor to Exchange	07 <sup>th</sup> June 2018
Date of Allotment	07 <sup>th</sup> June 2018
Redemption date	01-December-2021
Coupon Rate	9.10% p.a.
Interest payment	Payable annually and on maturity
Day Count Convention	Actual/ Actual

Cash Flows	Date	No of days in coupon period	Amount in Rs.
Interest	07 <sup>th</sup> June 2019	365	6,82,50,000
Interest	07 <sup>th</sup> June 2020	366	6,82,50,000
Interest	07 <sup>th</sup> June 2021	365	6,82,50,000
Interest	01 <sup>st</sup> December 2021	177	3,30,96,575
Principal	01 <sup>st</sup> December 2021		75,00,00,000
<b>Total</b>	<b>(Principal + Interest)</b>	<b>1273</b>	<b>98,78,46,575</b>

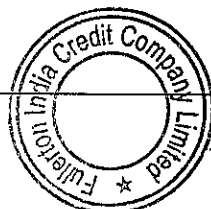
On subscription of Rs. 75,00,00,000 (Rupees Seventy Five Crores Only)

**Option II**

Company	Fullerton India Credit Company Limited
Face Value (per security)	Rs. 10,00,000
Issue/ Bid open date	06 <sup>th</sup> June 2018
Issue/ Bid close date	06 <sup>th</sup> June 2018
Pay in date of Investor to Exchange	07 <sup>th</sup> June 2018
Date of Allotment	07 <sup>th</sup> June 2018
Redemption date	15-December-2021
Coupon Rate	9.10% p.a.
Interest payment	Payable annually and on maturity
Day Count Convention	Actual/ Actual

Cash Flows	Date	No of days in coupon period	Amount in Rs.
Interest	07 <sup>th</sup> June 2019	365	6,82,50,000
Interest	07 <sup>th</sup> June 2020	366	6,82,50,000
Interest	07 <sup>th</sup> June 2021	365	6,82,50,000
Interest	15 <sup>th</sup> December 2021	191	3,57,14,384
Principal	15 <sup>th</sup> December 2021		75,00,00,000
<b>Total</b>	<b>(Principal + Interest)</b>	<b>1287</b>	<b>99,04,64,384</b>

On subscription of Rs. 75,00,00,000 (Rupees Seventy Five Crores Only)



## Annexures

## Annexure II

Details of Borrowings as on 31<sup>st</sup> March 2018

(Amt Rs cr)

## i. Secured Loan Facilities :

Lender's Name	Type of facility	Sanctioned	Disbursed	Principal o/s	Repayment date	Security
Allahabad Bank -2	Term Loan	200	200	200	Sep-20	First Pari Passu charge on Receivables
Allahabad Bank -3	Term Loan	200	200	200	Sep-20	
Andhra Bank	Term Loan	100	200	200	Dec-22	
Bank of Baroda	Term Loan	200	200	267	Sep-20	
Bank of Baroda	Term Loan	450	450	450	Mar-22	
Bank of India -2	Term Loan	100	100	50	Jun-19	
Canara Bank-2	Term Loan	100	100	20	Sep-18	
Canara Bank-3	Term Loan	150	150	125	Jun-20	
Citibank	Term Loan	80	80	80	Sep-20	
DBS	Term Loan	150	-	-	Sep-20	
Dena Bank	Term Loan	150	150	88	Dec-19	
DCB Bank Ltd-2	Term Loan	50	50	28	Sep-20	
Federal Bank-2	Term Loan	100	100	50	Feb-20	
Federal Bank-3	Term Loan	100	100	88	Sep-19	
Federal Bank-4	Term Loan	40	40	40	Oct-20	
Federal Bank-5	Term Loan	40	40	40	Sep-19	
Federal Bank-6	Term Loan	85	85	85	Jan-21	
HDFC Bank-2	Term Loan	200	200	75	Mar-20	
HDFC Bank-3	Term Loan	200	200	125	Sep-20	
HDFC Bank-4	Term Loan	150	150	113	Mar-21	
HDFC Bank-5	Term Loan	225	125	125	Sep-22	
HDFC Bank-6	Term Loan	100	100	100	Jan-23	
ICICI Bank-2	Term Loan	250	250	208	Sep-20	
ICICI Bank-3	Term Loan	150	150	140	Sep-20	
J&K Bank	Term Loan	100	100	69	Dec-20	
JP Morgan Chase Bank	Term Loan	295	295	49	Aug-13	
Kotak Mahindra Bank	Term Loan	100	-	-	Mar-21	
Oriental Bank of Commerce-2	Term Loan	100	100	50	Mar-20	
Oriental Bank of Commerce-3	Term Loan	100	100	75	Mar-21	
Punjab National Bank	Term Loan	200	200	133	Jan-20	
SIDBI-1	Term Loan	100	200	140	Jul-21	
SIDBI-2	Term Loan	75	75	2	Apr-18	
SIDBI-3	Term Loan	600	600	600	Mar-23	
State Bank of India	Term Loan	400	400	325	Mar-21	
Syndicate Bank-1	Term Loan	100	100	50	Sep-19	
Syndicate Bank-2	Term Loan	100	100	100	Sep-22	
Union Bank Of India	Term Loan	150	150	88	Dec-18	
Union Bank Of India	Term Loan	500	125	125	Feb-23	
United Bank Of India -1	Term Loan	100	100	67	Mar-20	
United Bank Of India -2	Term Loan	100	100	100	Mar-21	
The Hongkong and Shanghai Banking Corporation Limited	Term Loan	200	200	200	Oct-19	
The Hongkong and Shanghai Banking Corporation Limited	Term Loan	100	50	100	Sep-20	
Standard Chartered Bank	Working Capital	115	-	-	Rolling	
ICICI Bank Ltd	Working Capital	10	-	-	Rolling	
The Hongkong and Shanghai Banking Corporation Limited	Working Capital	100	-	-	Rolling	
BNP Paribas	Committed Line	100	-	-	Rolling	
Axis Bank	Working Capital	25	-	-	Rolling	
Bank of Baroda	Working Capital	100	29	29	Rolling	
PNB	Committed Line	100	-	-	Rolling	
SBI	Working Capital	188	96	96	Rolling	
Total		8,040	6,640	5,188		

\* SIDBI secured against specific charge

Arranged alphabetically

## ii. Unsecured Loan Facilities:

Nil



iii. Non-Convertible Debentures:

Details of NCD								
Series	Original Tenor	Coupon	Amt Rs. crore	Date of allotment	Redemption date	Credit rating	Secured/Unsecured	Security
Series 22	3651	10.60%	75	29-Apr-13	28-Apr-23	AA+	Secured	
Series 23	1825	9.50%	100	8-May-13	7-May-18	AA+	Secured	
Series 24	5652	9.85%	46	22-May-13	22-May-23	AA+ & AAA	Secured	
Series 25	1526	9.30%	50	12-Jun-13	12-Jun-18	AA+ & AAA	Secured	
Series 27-C	3659	10.45%	25	5-Nov-13	8-Nov-23	AA+ & AAA	Secured	
Series 27-E	1626	13.00%	50	10-Dec-13	10-Dec-18	AA+	Secured	
Series 27-F	1827	10.80%	50	6-Jan-14	7-Jan-19	AA+	Secured	
Series 18	1826	9.50%	150	14-Jun-14	24-Jun-19	AA+	Secured	
Series 294 (i)	2009	9.85%	60	14-Oct-14	14-Apr-20	AA+	Secured	
Series 294 (ii)	2694	9.85%	90	14-Oct-14	30-Dec-21	AA+	Secured	
Series 30B	1826	9.42%	50	9-Dec-14	9-Dec-19	AAA	Secured	
Series 30D (i)	1461	9.30%	25	29-Jan-15	29-Jan-19	AAA	Secured	
Series 30B (ii)	1626	9.30%	25	29-Jan-15	29-Jan-20	AAA	Secured	
Series 33A	1096	9.05%	46	30-Apr-15	30-Apr-18	AAA	Secured	
Series 32 (i)	1471	9.10%	150	18-May-15	20-May-19	AA+	Secured	
Series 32 (ii)	2199	9.20%	150	21-May-15	28-May-21	AA+	Secured	
Series 33C	2355	9.16%	23	22-May-15	20-May-22	AAA	Secured	
Series 33D (i)	1052	9.11%	17	29-May-15	25-May-19	AAA	Secured	
Series 33D (ii)	2042	9.25%	100	29-May-15	30-Dec-20	AAA	Secured	
Series 34B (i)	1096	9.10%	15	7-Sep-15	7-Sep-18	AAA	Secured	
Series 34B (ii)	2609	9.22%	70	7-Sep-15	8-Mar-21	AAA	Secured	
Series 34C	1096	9.90%	100	15-Oct-15	15-Oct-18	AAA	Secured	
Series 35	1836	9.05%	150	19-Nov-15	18-Nov-18	AA+	Secured	
Series 34D (i)	1460	9.16%	40	30-Nov-15	19-Nov-19	AA+ & AAA	Secured	
Series 34D (ii)	1827	9.18%	25	30-Nov-15	30-Nov-20	AA+ & AAA	Secured	
Series 37	1096	IDFC 3Y MCLR	100	15-Dec-15	15-Dec-18	AA+	Secured	
Series 37	1461	IDFC 3Y MCLR	100	15-Dec-15	15-Dec-19	AA+	Secured	
Series 37	1827	IDFC 3Y MCLR	200	15-Dec-15	15-Dec-24	AA+	Secured	
Series 34E	1096	9.55%	15	17-Dec-15	17-Dec-18	AA+ & AAA	Secured	
Series 36A	1827	9.65%	150	30-Dec-15	30-Dec-20	AA+ & AAA	Secured	
Series 34F	1827	9.65%	18	18-Jan-16	19-Jan-21	AAA	Secured	
Series 35	1095	9.50%	60	4-Apr-16	4-Apr-19	AAA	Secured	
Series 39 I	1091	4% XIRR 8.30%	15	7-Apr-16	3-Apr-19	AAA	Secured	
Series 35 II	1117	0% XIRR 8.90%	5	7-Apr-16	29-Apr-19	AAA	Secured	
Series 40	1094	8.85%	255	20-Apr-16	19-Apr-19	AAA	Secured	
Series 41	1826	8.95%	18	29-Apr-16	29-Apr-21	AA+ & AAA	Secured	
Series 42	1826	8.95%	18	10-May-16	10-May-21	AA+ & AAA	Secured	
Series 43	857	8.90%	125	13-May-16	17-Sep-18	AA+	Secured	
Series 44	1098	0% XIRR 8.9%	100	24-May-16	27-May-19	AAA	Secured	
Series 45	1093	8.90%	20	28-May-16	28-May-19	AAA	Secured	
Series 46	1094	8.90%	25	8-Jun-16	7-Jun-19	AAA	Secured	
Series 47	1187	8.90%	50	16-Jun-16	16-Sep-19	AAA	Secured	
Series 48	1095	8.80%	200	5-Jul-16	8-Jul-19	AAA	Secured	
Series 49	2191	8.99%	50	15-Jul-16	15-Jul-22	AA+	Secured	
Series 50	1095	8.65%	258	2-Aug-16	2-Aug-19	AA+	Secured	
Series 51	1083	0% XIRR 8.8%	25	4-Aug-16	23-Jul-19	AAA	Secured	
Series 52	1455	8.75%	100	12-Aug-16	12-Aug-19	AAA	Secured	
Series 53	1826	8.25%	75	22-Nov-16	22-Nov-21	AAA	Secured	
Series 53	844	7.97%	125	29-Nov-16	22-Mar-18	AAA	Secured	
Series 55	1127	7.00%	125	38-Mar-17	30-Apr-20	AA+	Secured	
Series 56	1127	7.65%	118	14-Aug-17	14-Aug-20	AAA	Secured	
Series 57	1091	8.01%	250	11-Oct-17	6-Oct-18	AAA	Secured	
Series 58	1178	8.00%	18	13-Oct-17	13-Apr-21	AAA/AA+	Secured	
Series 55	1064	7.65%	135	7-Nov-17	6-Oct-20	AAA	Secured	
Series 14	787	7.65%	25	13-Nov-17	30-Sep-19	AA+	Secured	
Series 61	1096	7.65%	100	15-Dec-17	15-Dec-20	AAA	Secured	
Series 62	1826	8.00%	200	28-Dec-17	28-Dec-22	AAA	Secured	
Series 63	1123	0% CRR 8.20%	75	30-Jan-18	25-Feb-21	AAA	Secured	
Series 64	1153	0% XIRR 8.52%	135	22-Feb-18	30-Apr-21	AAA	Secured	
Series 65	1201	8.52%	155	23-Feb-18	8-Jun-21	AAA	Secured	
Series 65	1114	0% XIRR 8.45%	149	21-Mar-18	8-Apr-21	AAA	Secured	
Series 64-Redemption	1113	0% XIRR 8.45%	50	28-Mar-18	26-Apr-21	AAA	Secured	
Sub debt-1A	1119	11.25%	52	14-Sep-12	14-Jun-18	AA+/AA+	Unsecured	
Sub debt-1B	2099	11.40%	98	14-Sep-12	12-Sep-22	AA+/AA+	Unsecured	
Sub debt-2A	3650	11.25%	10	28-Sep-12	27-Aug-18	AA+/AA+	Unsecured	
Sub debt-2B	2159	11.40%	58	31-Dec-12	28-Oct-22	AA+/AA+	Unsecured	
Sub debt-2C	9649	11.18%	40	28-Sep-12	22-Sep-12	AA+/AA+	Unsecured	
Sub debt-3	3652	10.90%	90	28-Oct-12	27-Oct-25	AA+/AA+	Unsecured	
Sub debt-4	3651	9.60%	90	26-Dec-14	26-Dec-24	AAA/AA+	Unsecured	
Sub debt-5 I	3653	9.40%	20	10-Jun-15	10-Jun-22	AAA/AA+	Unsecured	
Sub debt-5 II	2557	9.90%	25	10-Jun-15	10-Jun-23	AAA/AA+	Unsecured	
Sub debt-6 I	2853	9.40%	25	3-Aug-15	3-Aug-21	AAA/AA+	Unsecured	
Sub debt-7 I	2557	9.50%	106	13-Oct-15	15-Oct-21	AAA/AA+	Unsecured	
Sub debt-7 II	3653	9.40%	90	13-Oct-15	13-Oct-21	AAA/AA+	Unsecured	
Sub debt-8	2557	9.50%	25	3-Feb-16	25-Jun-21	AAA/AA+	Unsecured	
Sub debt-9 I	1969	9.30%	25	25-Feb-16	25-Apr-23	AAA/AA+	Unsecured	
Sub debt-9 II	2636	9.30%	25	25-Feb-16	25-Feb-26	AAA/AA+	Unsecured	
Sub debt-10	3653	9.25%	25	23-Mar-16	13-Mar-16	AAA/AA+	Unsecured	
Sub debt-11	3652	9.30%	21	3-May-16	30-Apr-26	AAA/AA+	Unsecured	
Sub debt-12	3649	8.75%	50	27-Oct-16	28-Apr-24	AAA	Unsecured	
	2738	Total	5,869					

First Part Pass charge on Receivables

Unsecured



ii. **Details of Commercial Papers as on 31<sup>st</sup> March 2018:**

Details of Commercial Paper	Face Value
Maturity Date	Amt (In Crs)
Jun18	485
Jul18	150
Sep18	60
Oct18	100
Nov18	115
Dec18	100
Jan19	100
Feb19	100
Mar19	350
<b>Total</b>	<b>1560</b>

iii. **Details of any corporate guarantee(s) issued by the Issuer:**

The Company has not issued any corporate guarantee

iv. **Total Borrowing Outstanding as on 31<sup>st</sup> March 2018:**

Sr. No	Instrument	Outstanding Amount (In Crs)
1	Term Loans	5,063
2	Working Capital	0
3	Non-Convertible Debentures	5,198
4	Masala Bond	1,000
5	Commercial Papers	1560
6	Tier II Capital	691
	<b>Total</b>	<b>13,512</b>

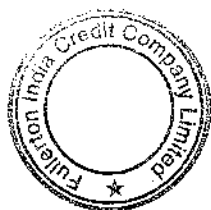




## v. Abridged Financials - Consolidated

**FULLERTON INDIA CREDIT COMPANY LIMITED**

BALANCE SHEET AS AT	Audited	Audited	Audited	Audited	Audited
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' funds</b>					
Share capital	158,007	198,007	192,116	185,866	185,866
Reserves and surplus	86,610	50,729	18,929	(29,079)	(59,227)
<b>Non-current liabilities</b>					
Long-term borrowings	1,100,123	829,681	686,001	489,208	334,130
Other long term liabilities	17,330	10,949	8,491	6,515	3,508
Long-term provisions	20,976	28,119	13,183	8,057	5,000
<b>Current liabilities</b>					
Short-term borrowings	171,641	119,711	121,690	90,415	83,200
Other current liabilities	362,511	268,706	301,839	261,078	172,069
Short-term provisions	2,149	8,509	2,827	1,937	2,270
<b>TOTAL</b>	<b>1,959,347</b>	<b>1,514,411</b>	<b>1,345,075</b>	<b>1,013,997</b>	<b>726,816</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
<b>Fixed assets</b>					
Tangible assets	4,950	4,422	2,983	2,432	2,302
Intangible assets	2,263	2,638	2,040	1,096	1,633
Intangible assets under development	349	360	389	1,127	495
Non-current investments	105	105	5	5	207
Deferred tax asset (Net)	9,723	15,804	8,613	0	-
Long-term loans and advances	1,260,288	801,149	772,368	601,793	407,769
Other non-current assets	21,209	15,947	8,944	6,240	5,255
<b>Current assets</b>					
Current investments	52,583	195,005	92,022	50,684	41,747
Trade receivables	753	381	657	254	267
Cash and bank balances	73,748	55,931	82,287	55,080	38,693
Short-term loans and advances	503,033	397,398	352,850	277,270	215,407
Other current assets	30,342	25,271	21,918	18,016	13,040
<b>TOTAL</b>	<b>1,959,347</b>	<b>1,514,411</b>	<b>1,345,075</b>	<b>1,013,997</b>	<b>726,816</b>



**FULLERTON INDIA CREDIT COMPANY LIMITED**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED	Audited	Audited	Audited	Audited	Audited
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs
<b>Income</b>					
Revenue from operations	281,879	260,162	221,357	167,863	132,853
Other income	6,796	6,546	6,568	4,200	5,908
<b>Total revenue (I)</b>	<b>288,675</b>	<b>266,708</b>	<b>227,925</b>	<b>172,063</b>	<b>138,761</b>
<b>Expenses</b>					
Employee benefit expense	51,805	45,135	36,211	29,556	25,480
Other expenses	36,504	31,692	31,160	24,788	21,719
Depreciation and amortization expense	3,383	2,799	2,438	2,309	2,117
Finance costs	103,184	104,084	95,076	70,861	56,167
Provisions and write-offs	38,514	51,095	20,526	14,417	14,484
<b>Total expenses (II)</b>	<b>233,390</b>	<b>234,805</b>	<b>185,411</b>	<b>141,931</b>	<b>119,967</b>
<b>Profit before tax (III) = (I)-(II)</b>	<b>55,285</b>	<b>31,903</b>	<b>42,514</b>	<b>30,133</b>	<b>18,794</b>
<b>Tax expenses</b>					
Income tax for the year	13,794	18,641	11,869	6,923	4,744
MAT credit entitlement	-	-	-	(6,765)	(5,390)
Reversal of excess provision for previous years	-1,128	242	-	(158)	646
Deferred Tax Asset	6,081	-7,191	-8,613	-	-
<b>Total tax expense (IV)</b>	<b>18,747</b>	<b>11,692</b>	<b>3,256</b>	<b>-</b>	<b>-</b>
<b>Profit for the year (III)-(IV)</b>	<b>36,538</b>	<b>20,211</b>	<b>39,258</b>	<b>30,133</b>	<b>18,794</b>



FULLERTON INDIA CREDIT COMPANY LIMITED		100				
Cash Flow Statement for the period ended		March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
		Rupees 'crore	Rupees 'crore	Rupees 'crore	Rupees 'crore	Rupees 'crore
<b>A. Cash flow from operating activities:</b>						
Net profit before taxation		553	319	425	301	188
Non-cash adjustment to reconcile profit before tax to net cash flows		-	-	-	-	-
Depreciation and amortization		34	28	24	23	21
Interest on fixed deposits and bonds		(60)	(65)	(54)	-31	
Interest income on investments		(25)	(28)	(53)	-34	-36
(Profit)/Loss on sale of fixed assets		(8)	(0)	(0)	-0	-0
Write off of Fixed Assets & Intangible Assets		8	0	3	1	0
Discount on Commercial Paper		0	1			
(Profit)/Loss on sale of investments		(8)	(33)	(39)	-19	-44
Unrealised (profit)/loss on investments		(3)	3	-	0	
Provision for sub standard assets and bad debts written off		388	508	205	144	144
Provision for employees benefits		0	(8)	(2)	-1	2
Employee stock options		-	-	-	-	-
Amortisation of ancillary borrowing cost/ Loan processing fees		5	6	15	15	32
<b>Operating profit before working capital changes</b>		<b>890</b>	<b>738</b>	<b>525</b>	<b>399</b>	<b>307</b>
<b>Movements in working capital :</b>						
-(Increase)/ decrease in term loans and advances		(5,064)	(460)	(2,822)	(2,612)	(1,536)
-(Increase)/decrease in short term loans and advances		(1,229)	(548)			
-(Increase)/ decrease in other non current assets		(35)	(1)	(15)	(25)	(0)
-(Increase)/decrease in trade receivables		(55)	(33)			
-(Increase)/ decrease in other current assets		(3)	3	(34)	(37)	(16)
- Increase/(decrease) in current liabilities		594	(86)	245	259	81
- Increase/(decrease) in other long term liabilities		62	25	20	30	4
- Increase/(decrease) in other liabilities		-	0	0	0	0
<b>Cash generated from operations</b>		<b>(4,845)</b>	<b>(342)</b>	<b>(1,881)</b>	<b>(1,986)</b>	<b>(1,181)</b>
- Income taxes (paid) / received		(54)	(105)	(106)	(62)	(43)
<b>Net cash from operating activities (A)</b>		<b>(4,899)</b>	<b>(447)</b>	<b>(1,988)</b>	<b>(2,049)</b>	<b>(1,224)</b>
<b>B. Cash flow from investing activities:</b>						
Purchase of fixed assets & intangibles		(35)	(44)	(37)	(29)	(22)
Proceeds from sale of fixed assets		0	0	0	0.4	0.3
Investment in subsidiary company		-	(1)	0	8	0
Purchase of current investments		(15,401)	(27,030)	(23,112)	(12,012)	(17,259)
Sale / maturity of investments		16,858	25,954	22,753	11,975	17,267
Purchase of investments of subsidiary companies		0	0	0	0	0
Fixed deposits matured / (placed) (net)		(7)	142	(232)	(392)	(1e)
Interest received on fixed deposits and bonds		64	55			
Interest received on investments		6	2	51	23	17
<b>Net cash from investing activities (B)</b>		<b>1,489</b>	<b>(920)</b>	<b>(547)</b>	<b>(435)</b>	<b>(14)</b>
<b>C. Cash flow from financing activities (C)</b>						
Proceeds from issuance of share capital (including share premium)		-	200	150	0	0
Proceeds from long/short term borrowings from banks and financial institutions		10,206	4,601	5,613	5,306	4,399
Repayment from long/short term borrowings from banks and financial institutions		(6,640)	(3,452)	(3,163)	(3,030)	(3,088)
Maturity / (Investments) in ten marked fixed deposits (placed as security for working capital limit sanctioned by banks and in connection with asset assignment) (net)		0	0	0	0	0
Payment of ancillary borrowing cost		(7)	(16)	(23)	(14)	(16)
<b>Net cash used in financing activities (C)</b>		<b>3,559</b>	<b>1,333</b>	<b>2,377</b>	<b>2,242</b>	<b>1,295</b>
<b>Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>		<b>148</b>	<b>(35)</b>	<b>43</b>	<b>(342)</b>	<b>57</b>
Cash and cash equivalents as at the beginning of the year		98	132	89	331	274
<b>Cash and cash equivalents as at the end of the year (refer note 28)</b>		<b>246</b>	<b>98</b>	<b>132</b>	<b>89</b>	<b>331</b>
<b>Components of cash and cash equivalents as at</b>						
Cash and cheques on hand		8	9	11	12	8
With banks - on current account (net of bank overdraft)		141	77	121	78	127
- on deposit account		97	11	0	0	196
		<b>246</b>	<b>98</b>	<b>132</b>	<b>89</b>	<b>331</b>

Page 1



## Abridged Financials – Standalone

To be updated

FULLERTON INDIA CREDIT COMPANY LIMITED					
BALANCE SHEET AS AT	Audited	Audited	Audited	Audited	Audited
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' funds</b>					
Share capital	198,007	198,007	192,116	185,866	185,866
Reserves and surplus	87,182	52,395	19,377	(29,079)	(59,227)
<b>Non-current liabilities</b>					
Long-term borrowings	987,581	798,681	686,001	489,208	334,130
Other long term liabilities	14,824	10,336	8,464	6,515	3,508
Long-term provisions	18,842	27,624	13,164	8,057	5,000
<b>Current liabilities</b>					
Short-term borrowings	161,486	117,335	121,690	90,415	83,200
Other current liabilities	320,172	254,490	300,913	261,067	172,069
Short-term provisions	2,071	8,478	2,826	1,937	2,270
<b>TOTAL</b>	<b>1,790,165</b>	<b>1,467,346</b>	<b>1,344,551</b>	<b>1,013,986</b>	<b>726,816</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
<b>Fixed assets</b>					
Tangible assets	4,812	4,368	2,949	2,432	2,302
Intangible assets	2,254	2,627	2,040	1,096	1,633
Intangible assets under development	349	360	389	1,127	495
Non-current investments	36,105	36,105	6,005	5	207
Deferred Tax			8,613		
Long-term loans and advances	1,074,745	754,911	769,898	601,792	407,769
Other non-current assets	28,864	27,915	8,929	6,241	5,255
<b>Current assets</b>					
Current investments	47,675	166,332	89,496	50,684	41,747
Trade receivables	726	381	657	254	267
Cash and bank balances	68,331	53,327	80,862	55,069	38,693
Short-term loans and advances	497,963	396,182	352,810	277,270	215,407
Other current assets	28,341	24,838	21,902	18,016	13,040
<b>TOTAL</b>	<b>1,790,165</b>	<b>1,467,346</b>	<b>1,344,550</b>	<b>1,013,986</b>	<b>726,816</b>



**FULLERTON INDIA CREDIT COMPANY LIMITED**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED	Unaudited	Audited	Audited	Audited	Audited
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs	Rs Lakhs
<b>Income</b>					
Revenue from operations	268,465	257,937	221,246	167,863	132,873
Other income	6,438	6,320	6,448	4,200	5,908
<b>Total revenue (I)</b>	<b>274,903</b>	<b>264,257</b>	<b>226,770</b>	<b>172,063</b>	<b>138,781</b>
<b>Expenses</b>					
Employee benefit expense	48,831	43,613	35,942	29,556	25,480
Other expenses	34,076	30,691	30,711	24,788	21,719
Depreciation and amortization expense	3,341	2,778	2,434	2,309	2,117
Finance costs	97,176	103,437	95,076	70,861	56,167
Provisions and write-offs	36,839	50,617	20,516	14,417	14,484
<b>Total expenses (II)</b>	<b>220,263</b>	<b>231,136</b>	<b>183,761</b>	<b>141,931</b>	<b>119,967</b>
<b>Profit before tax (III) = (I)-(II)</b>	<b>54,640</b>	<b>33,121</b>	<b>43,009</b>	<b>30,133</b>	<b>18,813</b>
<b>Tax expenses</b>					
Income tax for the year	3,077	18,641	11,869	6,923	4,744
MAT credit entitlement	-	-	-	(6,765)	(5,390)
Reversal of excess provision for previous years	15	242	-	-158	646
Deferred Tax Asset	747	-7,191	-8,613	-	-
<b>Total tax expense (IV)</b>	<b>3,839</b>	<b>11,692</b>	<b>3,256</b>	<b>-</b>	<b>-</b>
<b>Profit for the year (III)-(IV)</b>	<b>50,801</b>	<b>21,429</b>	<b>39,754</b>	<b>30,133</b>	<b>18,813</b>

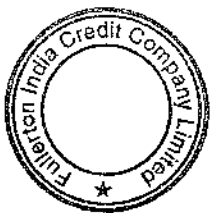


## FULLERTON INDIA CREDIT COMPANY LIMITED

## Cash Flow Statement for the period ended

	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
	Rupees 'crore	Rupees 'crore	Rupees 'crore	Rupees 'crore	Rupees 'crore
<b>A. Cash flow from operating activities:</b>					
Net profit before taxation	546.40	331.21	438	361	188
Non-cash adjustment to reconcile profit before tax to net cash flows					
Depreciation and amortization	33.40	27.78	24	23	21
Interest on fixed deposits and bonds	-56.54	-63.40	-53	-31	
Interest income on investments	-17.23	-27.98	-53	-34	-36
(Profit)/Loss on sale of fixed assets	-0.89	-0.18	-0	-0	-0
Write off of Fixed Assets & Intangible Assets	0.25	0.04	3	1	0
(Write back) / provision of impairment on fixed assets and intangible assets	-	-	-	-	-
(Profit)/Loss on sale of investments	-5.36	-30.60	-38	-19	-44
Unrealised loss on investments	-3.14	3.14	-	0	
Provision for sub standard assets and bad debts written off	371.53	583.83	205	144	144
Provision for employees benefits	-	-14.2	-2	-1	2
Employee stock options	-	-	-	-	-
Amortisation of ancillary borrowing cost/ Loan processing fees	-4.63	5.86	15	15	32
Unamortised loan origination costs	-	-	-	-	-
Unamortised loan processing fees	-	-	-	-	-
<b>Operating profit before working capital changes</b>	<b>874</b>	<b>748</b>	<b>531</b>	<b>398</b>	<b>397</b>
Movements in working capital :					
- (Increase)/decrease in term loans and advances	-3,625.73	-21.65	-1,797	(1,956)	(1,526)
- (Increase)/decrease in short term loans and advances	-1,189.90	-386.35	-301	(656)	
- (Increase)/decrease in other current assets	-71.88	-1.04	-15	(25)	(16)
- (Increase)/decrease in trade receivables	-45.01	-26.33	-29	(37)	
- Increase/(decrease) in current liabilities	-3.45	2.76	-4	8	
- Increase/(decrease) in other long term liabilities	393.25	-186.90	237	259	
- (Increase)/decrease in other non current assets	44.87	18.72	19	30	0
- Increase/(decrease) in other liabilities	-	-	-	8	45
<b>Cash generated from operations</b>	<b>(3,621)</b>	<b>(2)</b>	<b>(1,859)</b>	<b>(1,986)</b>	<b>(1,190)</b>
- Income taxes (paid) / received	-49	-105	-106	(63)	(54)
<b>Net cash from operating activities (A)</b>	<b>(3,670)</b>	<b>(108)</b>	<b>(1,865)</b>	<b>(2,049)</b>	<b>(1,244)</b>
<b>B. Cash flow from investing activities:</b>					
Purchase of fixed assets & intangibles	-31.48	-43.04	-36	(29)	(22)
Proceeds from sale of fixed assets	0.16	8.39	0	0.4	8.3
Sale of non-current investments	-	-1.00	-	8	0
Purchase of investments of subsidiary companies	-	-300.00	-50	(8)	0
Purchase of current investments	-11,286.21	-24,828.33	-22,770	(12,812)	(17,259)
Sale / maturity of investments	12,494.83	24,911.65	22,464	11,975	17,267
Maturity / (investments) in fixed deposit (maturity greater than 3 months) (net)	-1.18	178.61	-233	(384)	(18)
Interest received on fixed deposits and bonds	63.33	54.56	42	22	
Interest received on investments	6.40	1.85	8	1	17
<b>Net cash from investing activities (B)</b>	<b>1,245</b>	<b>(925)</b>	<b>(575)</b>	<b>(435)</b>	<b>(14)</b>
<b>C. Cash flow from financing activities (C)</b>					
Proceeds from issuance of share capital (including share premium)	-	200.00	150	-	8
Maturity / (Investments) in lien marked fixed deposits (placed as security for working capital limit sanctioned by banks and in connection with asset assignment) (net)	-	-	0	-	8
Proceeds from long/short term borrowings from banks and financial institutions	9,194.00	4,255.30	5,613	5,386	4,399
Repayment from long/short term borrowings from banks and financial institutions	-6,602.04	-3,452.38	-3,163	(3,850)	(3,088)
Payment of ancillary borrowing cost	-6.83	-14.91	-23	(14)	(16)
<b>Net cash used in financing activities (C)</b>	<b>2,585</b>	<b>988</b>	<b>2,577</b>	<b>2,242</b>	<b>1,295</b>
<b>Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>161</b>	<b>(45)</b>	<b>37</b>	<b>(242)</b>	<b>37</b>
Cash and cash equivalents as at the beginning of the year	81.58	126.69	89	331	195
Cash and cash equivalents as at the end of the year (refer note 28)	242.48	81.58	127	89	232
<b>Components of cash and cash equivalents as at</b>					
Cash and cheques on hand	8.34	9.48	11	12	8
With banks - on current account (net of book overdraft)	137.52	72.10	115	78	28
- on deposit account	96.62	-	8	-	196
	<b>242</b>	<b>82</b>	<b>127</b>	<b>89</b>	<b>232</b>

Page 1





Fullerton India Credit Company Limited  
 Corporate Office, Floor 5 B.6, B- Wing, Supreme IT Park,  
 Supreme City, Powai Mumbai 400 076  
 Tel : +91 22 6749 1234  
 Registered Office: Megh Towers, Third Floor, Old No. 307,  
 New No. 165, Poonamallee High Road, Maduravoyal,  
 Chennai - 600 095, Tamil Nadu

CIN - UB5191TN1984PLC079235

**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON 28 MARCH, 2018 AT MUMBAI**

**Issue of Long Term Non-Convertible Redeemable Debentures up to Rs. 10,000 crores on private placement basis for tenure up to 10 years**

"RESOLVED THAT in supersession of any previous resolutions passed on the matter, the approval of the Board be and is hereby granted to issue Long Term Non-Convertible Redeemable Debentures, either as Senior secured debentures or unsecured debentures, of Rs. 10 Lacs each, on private placement basis, in one or more tranches or series, subject to the total outstanding debentures not exceeding Rs. 10,000 crores at any time, as per the following terms and conditions:

Sr. No.	Particulars	Terms
a.	Type of Instrument	Long Term Non-Convertible Redeemable Debentures
b.	Issue Size	To be issued in one or more tranches provided the total outstanding debentures do not exceed Rs. 10,000 crores at any time
c.	Face Value	Rs. 10,00,000/- each
d.	Rate of Interest	Not Exceeding 12% p.a.
e.	Tenure	Up to 10 Years
f.	Purpose	To meet the fund requirements for the business activities of the Company

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby jointly authorized to decide the terms of the issue, including, deciding the Issue Date, Redemption, Minimum Application Money, Interest on Application Money, Put and Call Options, Security and Allotment date and on listing the Debentures on the Stock Exchanges.

RESOLVED FURTHER THAT any of the Borrowing Committee members be and are hereby authorized to issue Allotment letter to persons subscribing to the issue of Debentures on a private placement basis.

RESOLVED FURTHER THAT pursuant to SEBI Circular CIR/IMD/DF-1/67/2017 dated 30 June 2017 on Specifications related to International Securities Identification Number (ISINs) for debt securities ("ISIN reissuance circular") issued under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the Board or the Borrowing Committee of the Company or such person/s or such committee (by whatever name called) be and are hereby authorized to approve reissuance of Debentures with/without modifications in terms and/or structure in order to comply with ISIN reissuance circular provided such reissue is in line with the procedure as has been laid out in Regulation S9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.





Fullerton India Credit Company Limited  
Corporate Office, Floor 5 & 6, B- Wing, Supreme IT Park,  
Supreme City, Powai Mumbai 400 076  
Tel : +91 22 6749 1294  
Registered Office: Megh Towers, Third Floor, Old No. 307,  
New No. 165, Poonamallee High Road, Madhavoyal,  
Chennai - 600 095, Tamil Nadu

CIN - U65191TN1994PLC079235

RESOLVED FURTHER THAT any two persons among the following executives of the Company;

- i. Ms. Rajashree Nambiar
- ii. Mr. Ajay Pareek
- iii. Mr. Pankaj Malik
- iv. Mr. Deepak Patkar
- v. Mr. Bikramjit Ganguly
- vi. Mr. Anil Neroraha
- vii. Mr. Vishal Wadhwa
- viii. Mr. Mohit Bhardwaj
- ix. Mr. Kaushik Ray
- x. Mr. Sunderraman Subramanian
- xi. Mr. Swaminathan K
- xii. Mr. Vinod Kumar PK and
- xiii. Mr. Sunil Kaw

be and are hereby jointly authorized to execute all the necessary forms, returns, other documents, undertakings, agreements, deeds, acknowledgements and to complete all other formalities to give effect to this resolution.

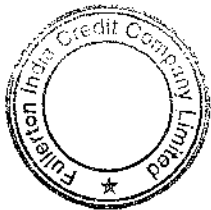
RESOLVED FURTHER THAT a copy of the aforesaid resolution duly certified by any one of the Directors or the Company Secretary be furnished to the authorities, agencies and they be requested to act thereon."

For Fullerton India Credit Company Limited

**Pankaj  
Malik**

Digitaly signed by Pankaj Malik  
DN: c=IN, o=Fullerton India Credit Company Limited,  
ou=Fullerton India Credit Company Limited, email=pankaj@fullertonindia.com,  
serialNumber=1, cn=Pankaj Malik, c=IN, o=Fullerton India Credit Company Limited,  
ou=Fullerton India Credit Company Limited, email=pankaj@fullertonindia.com,  
cn=Pankaj Malik  
Date: 2018.03.29 14:10:46 +05:30

Pankaj Malik  
Chief Financial Officer & Company Secretary







Fullerton India Credit Company Limited  
Registered Office: 11th Floor, 6th Wing, South Tower 1, 2nd  
Floor, Connaught Place, New Delhi - 110028  
Tel: (91) 11 2611 1111  
Registered Office: 11th Floor, 6th Wing, 2nd  
Floor, Connaught Place, New Delhi - 110028  
Tel: (91) 11 2611 1111

CIN - 003191147254 PNB23273

**CERTIFIED TRUE COPIES OF THE RESOLUTIONS PASSED AT 22<sup>ND</sup> THE ANNUAL GENERAL MEETING OF FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON 12 JULY 2012, AT THE REGISTERED OFFICE AT CHENNAI**

**To approve offer of Long Term Non-Convertible Redeemable Debentures up to Rs. 5,000 crores on private placement basis.**

"RESOLVED THAT subject to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2004 and Sections 42, 71 and other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded for offer of Long Term Non-Convertible Redeemable Debentures ("Debentures"), in one or more tranches or series, on private placement basis, provided the total face value of Debentures offered in the next one year, beginning from this date of the meeting, does not exceed an amount of Rs. 5,000 Crores, excluding the Debentures already issued."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to decide the additional terms and conditions of the offer, purpose of the offer, face value, listing of Debentures on stock exchanges, offering security against the Debentures issued and all other matters related to issue of Debentures including providing necessary authorizations for carrying out the functions mentioned herein and for execution of necessary documents, undertakings, agreements, deeds, acknowledgements and to do all such acts, deeds, matters and things as may be deemed necessary and expedient for issue of Debentures."

For Fullerton India Credit Company Limited  
**Pankaj Malik**  
Pankaj Malik  
Chief Financial Officer & Company Secretary

Digitally signed by Pankaj Malik, DN: cn=Pankaj Malik, o=Fullerton India Credit Company Limited, email=pankaj.malik@fullertonindia.com, c=IN



Ratings

CONFIDENTIAL



CRISIL/INDIA/INDIA/INDIA/INDIA/INDIA  
May 13, 2018

Mr. Arvind Sampath  
Head - Treasury  
Fidelity India Credit Company Limited  
Ground Floor Trade Point Building  
Unit No 7 & 8 Kamala Mills Park Building, Indirapuram,  
Lower Phase  
Gurgaon - 122002  
Tel: 2143215244

Dear Mr. Arvind Sampath,

Re: CRISIL Rating on the Rs.2200 Crore Non-Convertible Debentures of Fidelity India Credit Company Limited

We refer to your request for a rating for the captioned Non-Convertible Debentures.

CRISIL has, after due consideration, assigned its "CRISIL AAA/Stable" (previously as CRISIL triple A rating with Stable outlook) rating to the captioned debt instrument. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lower credit risk.

For the purpose of issuance of the captioned debt instrument, this letter is valid for 180 calendar days from the date of the letter. In the event of your company not placing the above instrument within this period or in the event of any change in the characteristics of your proposed issue, the rating shall have to be reassessed and a letter of re-evaluation shall have to be issued to you. Once the instrument is issued, the above rating is valid throughout the life of the captioned debt instrument.

As per our Rating Agreement, CRISIL would disseminate the rating along with market research to institutions and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes may have an impact on the rating.

As per the latest SEBI circular (reference number CIR/IMD/DF/17/2011, dated October 22, 2011) on centralized database for deposit bonds/debentures, you are required to provide international securities identification number (ISIN) along with the reference number and the date of the rating letter of all bond/debenture issuance made against this rating letter to us. The circular also requests you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [ratings@crsil.com](mailto:ratings@crsil.com). This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at [ratings@crsil.com](mailto:ratings@crsil.com).

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

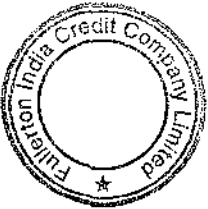
Yours sincerely,

Anil Vashishtha  
Director - CRISIL Ratings

Nivedita Saha  
Associate Director - CRISIL Ratings

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payments of the obligations under the rated instrument and does not constitute an offer of a loan or credit by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated instrument; it does not constitute an offer of insurance or any other financial product. All CRISIL ratings are subject to review. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any losses and liabilities arising from a failure to report timely information to the subscribers / users / contributors / distributors of this product. CRISIL Ratings rating services are available without charge to the public on the CRISIL website: [www.crsil.com](http://www.crsil.com). For the latest rating information on any instrument of public interest, rated by CRISIL, please contact Customer Service helpline at 022-2727-1257. CRISIL Limited

Corporate Identity Number: L17100MH1997PLC049308  
Registered Office: CRISIL, House, Central Avenue, 16, Convent Road, Indirapuram, Gurgaon, Haryana - 122002. Phone: +91 22 2242 2000 | Fax: +91 22 4246 2000  
[www.crsil.com](http://www.crsil.com)



**Ratings**



**Details of the Rs.2000 Crore Non-Convertible Debentures of  
Fulcrum India Credit Company Limited**

	1st tranche		2nd tranche		3rd tranche	
Instrument Series:						
Amount Raised:						
Maturity Period:						
Put or Call Options if any:						
Coupon Rate:						
Interest Payment Dates:						
Principal Payment Details:	Date	Amount	Date	Amount	Date	Amount
Issuance:						
Tranche:						

*In case there is an offer document for the proposed Debt Issue, please send us a copy of it.*

CRISIL rating reflects CRISIL's current opinion on the financial strength and/or solvency of the issuer(s) under the rated instrument and is not an assurance or a guarantee by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it deems reliable. CRISIL does not guarantee the accuracy or completeness of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument. A rating is determined on the market price or value for a particular security. All CRISIL ratings are under surveillance. Ratings are revised or may be withdrawn at any time without notice. CRISIL is not responsible for any errors and omissions which may appear in this financial advisory whatsoever to the subscribers / users / beneficiaries / distributors of this product. CRISIL ratings and opinions are available without charge to the public on the CRISIL website, www.crisil.com. For the latest rating information or any modification of any ratings rated by CRISIL, please contact Customer Service Helpline at 1800-267-4307.

Corporate Identity Number: L81120AM1283PLC042383

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 2842 3200 | Fax: +91 22 4040 0100  
www.crisil.com



**CATALYST**  
Believe in yourself. Trust us!



CLIPUN18-19IDEB/B

30.05.2018

**Mr. Rachit Gupta,**  
SVP Treasury,  
Fulerton India Credit Company Ltd.,  
Floor 6, B Wing, Supreme IT Park,  
Supreme City, Near Lake Castle, Powar,  
Mumbai - 400 076

Dear Sir,

**Re: Consent to act as a Debenture Trustee for Private Placement of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR 150 Crores, with a green shoe option to retain additional INR 50 Crores, aggregating to INR 200 crores under Series- 68.**

We refer to your letter dated 30.05.2018, requesting us to convey our consent to act as the Debenture Trustee for the proposed issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR 150 Crores, with a green shoe option to retain additional INR 50 Crores, aggregating to INR 200 crores under Series- 68, on private placement basis.

We hereby give our consent to act as Debenture Trustees for the issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR 150 Crores, with a green shoe option to retain additional INR 50 crores, aggregating to INR 200 crores under Series- 68, on private placement basis.

The Company shall enter into an Agreement with Trustee as required by Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993 thereby agreeing to create the security within three months from the date of closure of issue or in accordance with the Companies Act, 2013 or as per the provisions as prescribed by any regulatory authority as applicable and comply with the provisions of applicable laws.

Assuring you of the best professional services.

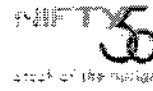
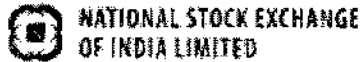
Thanking you,

Yours faithfully,

Authorised Signatory

CATALYST TREASURY LIMITED (Member of Catalyst Group)  
Mumbai Office: Office No. 33-37 2nd Floor B Wing, Metal Tower, Naraina Point, Mumbai 400 029. Tel: +91 22 2622 8855 Fax: +91 22 2622 8860  
Kolkata Office: Office No. 33-37 2nd Floor B Wing, Metal Tower, Naraina Point, Kolkata 700 029. Tel: +91 33 2622 8855 Fax: +91 33 2622 8860  
Delhi Office: Office No. 218, 2nd Floor, Anandji House, 21, Naraina Lakeside Marg, New Delhi, Pin Code: 110 028. Tel: 011 43424104  
CIN No. U26100MH2015PLC000000 Email: info@catalystgroup.com Website: www.catalystgroup.com  
Date: Mumbai | Bangalore | Delhi | Chennai





Ref. No.: NSE/LIST/209

June 01, 2018

The Company Secretary  
Fullerton India Credit Company Limited  
Mega Towers, Third Floor,  
DID No. 307, New No. 165,  
Poonamallee High Road,  
Madhavoyal, Chennai - 600 095,  
Tamil Nadu

Kind Attn: Mr. Pankaj Masik

Dear Sir,

**Sub: In-principle approval for listing of Non-convertible Debentures on private placement basis.**

This is with reference to your application dated 01-Jun-2018 for In-principle approval for listing of Secured, Redeemable, Non-cumulative, Taxable, Non-convertible Debentures of face value of Rs. 10 lakhs each, aggregating to Rs. 150 which may be increased to 200 Crore in the event green shoe option is exercised, to be issued by Fullerton India Credit Company Limited on private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said issue.

Kindly note that these debt instruments may be listed on the Exchange after the allotment process has been completed provided the securities of the issuer are eligible for listing on the Exchange as per our listing criteria and the issuer fulfills the listing requirements of the Exchange. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Debt Securities) Regulations, 2009.

Yours faithfully,  
For National Stock Exchange of India Limited

Lokesh Bhandari  
Senior manager

The document is digitally signed

Approved & Issued  
For NSE  
NSE  
Website: Exchange Plaza, Plot No. 27, C-Block, Koramangala 4th Cross, Bangalore 56  
Tel: (91) 22 266 96329-5, 26796116, 26796029, 26796028 Fax: (91) 22 266 96328

