

30<sup>th</sup> May, 2016

To,  
The Manager  
National Stock Exchange of India,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai - 400 051

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

**Sub: Submission of Annual audit report in Form A Pursuant to Regulation 52(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Madam,

The Company has its Long Term Secured and Unsecured Debentures listed on the WDM segment of NSE.

The company had submitted the Audited Financial results for the Financial Year 2015-16, copies of the Certificates issued by the Debenture Trustees and proofs of publications of financial results in newspapers vide its letters dated 19<sup>th</sup> and 20<sup>th</sup> May 2016.

Please further note that in compliance with Regulation 52(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company hereby submits Annual audit report in Form A along with Statutory Auditors' report on Standalone Financial Results.

Kindly acknowledge the receipt.

Thanking You.

Yours faithfully,  
**For Fullerton India Credit Company Ltd**

  
**Pankaj Malik**  
Chief Financial Officer and Company Secretary



Encl: as above



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 1234  
www.fullertonindia.com  
Registered Office: Megh Towers, 3rd Floor, Old No. 307  
New No. 165, Poonamallee High Road, Maduravoyal  
Chennai - 600 095 Tamil Nadu  
CIN - U65191TN1894PLC079235

**FORM A**

**(For Audit Report on Financial Statements with Unmodified Opinion)**

**(Pursuant to Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**

Sr. No.	Particulars	Details
1	Name of the Company	Fullerton India Credit Company Limited
2	Annual financial statements for the year ended	31 March 2016
3	Type of audit observation	Unmodified Audit Report
4	Frequency of observation	Not Applicable

S. R. BATLIBOI & Co. LLP  
ICAI Firm's Registration number: 301003E/E300005  
Chartered Accountants

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

per Viren H. Mehta  
Partner  
Membership No. 048749

Milan Robert Shuster  
Chairman  
Audit Committee

Shantanu Mitra  
CEO and Managing  
Director

Pankaj Malik  
Chief Financial Officer  
and Company Secretary

Place : Mumbai  
Date : May 19, 2016


Place : Mumbai  
Date : May 19, 2016

**Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To the Board of Directors  
Fullerton India Credit Company Limited**

1. We have audited the accompanying statement of financial results of Fullerton India Credit Company Limited ('the Company'), for the year ended March 31, 2016 ('the Statement') being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Listing Regulations, 2015'). This Statement, which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared on the basis of the related financial statements, which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our Information and according to the explanations given to us, the Statement:
  - i. Is presented in accordance with the requirements of the Listing Regulations, 2015 and
  - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.
4. Further, we report that the figures for the half year ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published unaudited figures for the half year ended September 30, 2015, which were subjected to a limited review by us, as required under Regulation 52 of the Listing Regulations, 2015.

**For S.R. Batliboi & CO. LLP  
ICAI Firm Registration Number: 301003E/E300005  
Chartered Accountants**  
**per Viren H. Mehta  
Partner  
Membership Number: 048749****Mumbai  
May 19, 2016**

## Fullerton India Credit Company Limited

Audited Financial Results for the year ended 31 March 2016

(Rs. in Lakhs)

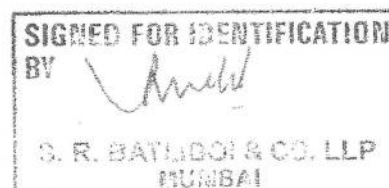
Particulars	Half year ended	Half year ended	Year Ended	Year Ended
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	Unaudited	Unaudited	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	108,106	84,164	204,946	157,170
(a) Interest on advances	102,636	80,303	194,374	150,667
(b) Income on investments	3,177	2,042	5,388	3,500
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	2,293	1,819	5,184	3,003
2. Other Income	12,572	7,712	22,748	14,854
3. Total Income (1+2)	120,678	91,875	227,694	172,024
4. Interest Expended	48,743	37,104	92,743	68,833
5. Operating expenses (i)+(ii)+(iii)+(iv)	45,032	35,652	85,793	70,196
(i) Employees cost	17,801	15,188	35,942	29,556
(ii) Bad debts written off (Net of bad debts recovered)	7,884	5,093	14,371	11,520
(iii) Professional Charges (including collection & credit cost)	5,351	4,310	10,256	9,008
(iv) Other operating expenses	13,995	11,060	25,224	20,112
6. Total Expenditure (4+5) excluding provisions and contingencies	93,775	72,756	178,536	139,029
7. Operating Profit before provisions and contingencies (3-6)	26,903	19,119	49,158	32,996
8. Provisions (other than tax) and contingencies (net)	4,317	1,492	6,144	2,900
9. Exceptional Items	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	22,586	17,628	43,014	30,096
11. Tax expense (net of Deferred Tax)	1,302	-	3,256	-
12. Net Profit from Ordinary Activities after tax (10-11) (PAT)	21,284	17,628	39,758	30,096
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit for the period (12-13)	21,284	17,628	39,758	30,096
15. Paid-up equity share capital (Face Value Rs. 10/- each)	192,116	185,866	192,116	185,866
16. Reserves excluding Revaluation Reserves (Including Profit and Loss account debit balance) as per balance sheet of previous accounting year	19,377	(29,131)	19,377	(29,131)
17. Analytical Ratios				
(i) Capital Adequacy Ratio	21.90%	19.55%	21.90%	19.55%
(ii) Earnings Per Share (EPS*) Rs.	1.12	0.95	2.11	1.62
18. NPA Ratios				
a) i) Gross NPA	21,492	16,685	21,492	16,685
ii) Net NPA	14,086	12,096	14,086	12,096
b) i) % of Gross NPA to Gross Advances	1.95%	1.94%	1.95%	1.94%
ii) % of Net NPA to Net Advances	1.28%	1.41%	1.28%	1.41%
c) Return on Assets (PAT / Average total assets**)	1.69%	1.92%	3.41%	3.49%

\* The EPS and Return on Assets for the half year ended 31 March 2016 and 31 March 2015 are not annualised.

\*\* Represents average of opening and closing total assets, excluding unamortised expenditure.

## Notes:

- The above results have been approved by the Board of Directors in its meeting held on 19 May 2016.
- The results for the year ended 31 March 2016 have been subjected to audit by the Statutory auditors of the Company.
- During the current year, the Company has revised the estimate of provision on standard assets and sub standard assets. Had the Company used the estimate applicable in previous year the provision would have been lower by Rs. 3,264 lakhs.
- Figures for the half year ended 31 March 2016 and 31 March 2015, represents the difference between the audited figures in respect of full financial years and the published unaudited figures of half year ended 30 September 2015 and 30 September 2014 respectively.
- The Company operates in a single reportable segment i.e. lending to customers who have similar risks and returns for the purpose of AS - 17 on 'Segment Reporting' issued by the ICAI. The Company does not have any reportable geographical segment.
- The figures for the previous period/year have been regrouped/rearranged wherever necessary to conform to current period/year presentation.

For and on behalf of the Board of Directors of  
Fullerton India Credit Company LimitedShantanu Mitra  
CEO and Managing Director

Date : 19 May 2016