

Fullerton India taps overseas bond market to raise INR 500 Crore

Mumbai, October 17, 2016 – Fullerton India Credit Company Ltd. (“Fullerton India”) successfully priced its debut unrated Rupee Denominated Bonds (“Masala Bonds”) issuance today. The transaction marks the first Masala bond issuance by an NBFC in India.

Fullerton India will issue Rupee denominated Masala Bond of INR 5 billion with a fixed annual coupon of 8.125% and a tenor of 3 years and 1 month.

“This is a landmark transaction and enables Fullerton India to tap and develop a new source of funding. It reaffirms our position as leaders in creating innovative financing options. This also leverages the recent reforms from the government and regulators. It matches our asset profile well and finances Fullerton India’s future growth plans ideally”, said Mr Shantanu Mitra, CEO and MD of Fullerton India Credit Company Ltd.

The Notes will be listed on the Singapore Stock Exchange. Fullerton India plans to use the proceeds of the Masala Bonds for on-lending in relation to normal business requirements and other financing activities among other potential uses.

“Credit Suisse is delighted to partner with the blue chip Fullerton India, further cementing our relationship with the group, to bring this innovative financing solution to the market. As the first Singapore listed Masala bond to come from an Indian nonbanking finance company, this transaction supports the Issuer’s fund raising plans as well as offers overseas investors the opportunity to access a new asset class. The Masala bond product remains attractive given the deep pool of liquidity available for Indian borrowers,” noted Rajiv Baruah, head of India Fixed Income for Credit Suisse.

Masala bonds are instruments through which Indian entities can raise funds by accessing the overseas capital markets, while bond investors bear the currency risk. This is a Rupee based transaction and there is no foreign exchange exposure for the company.

The Rupee denominated bonds have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold within the United States except in accordance with Regulation S or pursuant to another available exemption from the registration requirements of the Securities Act.

Please refer to the disclaimer attached.

Disclaimer

This announcement is not, and does not constitute or form part of an offer to purchase securities in the United States or elsewhere. The securities referred to above are not being, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States or any other jurisdiction and no such securities may be offered or sold in the United States or any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, any applicable state and/or local securities law. No public offering of securities is being or will be made in the United States or any other jurisdiction. Any offering of securities will be made by means of an offering circular which will contain detailed information about the company and management, as well as financial statements. No public offering of securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.

Neither this announcement nor any offering circular relating to the Masala Bonds has been, nor will it be, registered as a "prospectus" with any Registrar of Companies in India and no such document will be circulated or distributed to any person in India. This communication is not an offer document or a prospectus or a private placement offer letter or an offering circular under the Companies Act, 1956, as amended, and the Companies Act, 2013 (including any rules made thereunder), as amended, (the "Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law. The Masala Bonds have not been and will not be offered or sold in India.

About Fullerton India Credit Company Limited:

Fullerton India Credit Company Limited (FICCL) is one of India's leading Non-Banking Finance Companies (NBFC). The total revenue of the company for the fiscal year ending March '16 stood at Rs.2, 277 crores. As on August 31st, 2016, the AUM of the Company stood at Rs.12, 586.8 crores, serving over 16.5 lakh customers through a widespread network of 527 branches spread across 22 states and 3 union territories, reaching out to 600 towns and over 51,000 villages in the country. Fullerton India offers several retail finance products for varying needs of customers ranging from rural households to SMEs, in the locations it serves. In February 2016, Fullerton India launched its housing finance company – Grihashakti. The company is headquartered in Mumbai and operates through 20 branches spread across 7 states – Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Tamil Nadu and West Bengal. Fullerton India is a wholly-owned subsidiary of Fullerton Financial Holdings, Singapore, which is a subsidiary of Temasek Holdings of Singapore.

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