

SUB DEBT SERIES-7

INFORMATION MEMORANDUM

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) CC No.021/03.10.001/2014-15 dated February 20, 2015 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 30th August 1994, in the name of Dove Finance Limited. The Company obtained certificate of Commencement of Business on 15th September, 1994. Name of the company was changed to First India Credit Corporation Limited w.e.f. 6th Jan 2006. The name was further changed to Fullerton India Credit Company Limited on 8th 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

Contact person: Mr. Ravindra Rao

Email: Ravindra.rao@fullertonindia.com

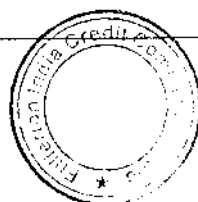
DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF 1500 (ONE THOUSAND FIVE HUNDRED) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO RS 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) ISSUED AT 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 'CARE AAA' (pronounced as CARE triple A) by CARE Limited vide their letter dated 7th October 2015 and 'ICRA AA+' by ICRA Ratings vide their letter dated 1st October, 2015.



<p>REGISTRAR TO THE ISSUE</p> <p>LINK INTIME</p> <p></p> <p>Link IntimeIndia Pvt Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078.</p>	<p>DEBENTURE TRUSTEE</p> <p></p> <p>GDA TRUSTEESHIP LIMITED GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038</p>
<p>SOLE ARRANGER AXIS BANK LTD. Axis House, 8th Floor, Debt Capital Markets, Bombay Dyeing Mills Compound, PB Marg, Worli, Mumbai-400025</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 8th October, 2015.

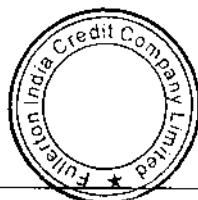
ISSUE SCHEDULE:

Issue Opens on: 13th October
 Issue Closing on: 13th October
 Date of Allotment: 13th October

The Issuer reserves the right to change the Issue Schedule including the 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.

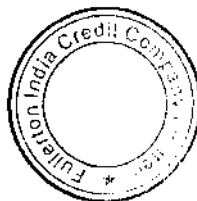
No invitation is being made to any persons other than those to whom application forms along with this being issued have been sent by or on behalf of the Issuer. Any application by any person to whom the application form has not been sent by or on behalf of the issuer shall be rejected without assigning 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

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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.

EACH PERSON RECEIVING THIS DISCLOSURE DOCUMENT ACKNOWLEDGES THAT:

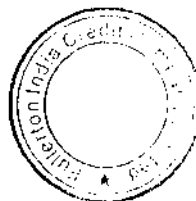
Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and Such person has not relied on any intermediary that may be associated with issuance 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.

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DISCLAIMER OF THE ARRANGER It is advised that the FICCL has exercised self due-diligence to ensure complete compliance of prescribed disclosure norms in this Disclosure Document. The role of the Arranger in the assignment is confined to marketing and placement of the Debentures on the basis of this Disclosure Document as prepared by the FICCL. The Arranger have neither scrutinized/ vetted nor have they done any due-diligence for verification of the contents of this Disclosure Document. The Arranger shall use this document for the purpose of soliciting subscription from qualified institutional investors in the Debentures to be issued by the FICCL on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Arranger should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Arranger; nor do they in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor do they take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the FICCL. However, the Arranger must ensure that the information mentioned in the disclosure document is not misrepresented to the investors in any way whatsoever and the true and proper representation of the same is made to the investors all the time. The Arranger or any of its directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this document.

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Serial No.: Sub debt 7

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 "FICCL" 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

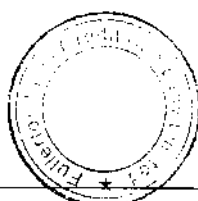
Term	Description
Affiliate (s)	Affiliate (s) shall mean with respect to any person, any other person directly or indirectly Controlling, Controlled by, or under direct, indirect or common Control with, such person. For the purposes of this definition of "Affiliate", "Control", "Controlled" or "Controlling" 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 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 Saturday or Sunday) on which banks are open for business generally in Mumbai, India
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); (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

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Term	Description
	between Sub-clauses (i) and (ii) above, Sub-clause (i) shall prevail.
Companies Act	Companies Act, 1956 as amended and to the extent not repealed and Companies Act, 2013
CDSL	Central Depository Services (India) Limited
Debentures	1500 (One Thousand Five Hundred) rated, listed, unsecured, subordinated, redeemable, non-convertible debentures of face value Rs. 10,00,000/- (Rupees Ten Lacs only) each aggregating to Rs 150,00,00,000/- (Rupees One Hundred and Fifty Crore only), 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
Debt Regulations	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
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	the Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as registered with SEBI
Funding Business Day	A day (other than a Saturday or Sunday) on which banks are open for business generally in Mumbai, India, London, United Kingdom and Washington D.C., United States of America;
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
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 to the person entitled (i.e., the persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) .

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Term	Description
Register of Debenture Holders	The register maintained by the Company containing the name of Debenture holders entitled to receive coupon/redemption amount in respect of the Debentures on the Record Date, which shall be maintained at the Corporate Office
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
Subordinated Debt	An instrument, which is fully paid up, is unsecured and is subordinated to the claims of other creditors and is free from restrictive clauses and is not redeemable at the instance of the holder or without the consent of the supervisory authority of the non-banking financial company

DEBENTURE ISSUE

1500 (One Thousand Five Hundred) rated, listed, unsecured, subordinated, redeemable, non-convertible debentures of face value Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs 150,00,00,000/- (Rupees One Hundred and Fifty Crore only), 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/Offer Letter hereinafter referred as ("**Disclosure Document**") as required under 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 ("**SEBI Debt Listing 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.

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.

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CREDIT RATING

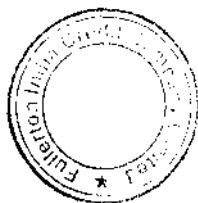
As on the date of this Disclosure Document and the Date of Allotment:

The Debentures are rated 'CARE AAA' (pronounced as CARE triple A) by CARE Limited vide their letter dated 7th October, 2015-and 'ICRA AA+' by ICRA Ltd vide their letter dated 1st October, 2015.

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 (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 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.

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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:

Fullerton India Credit Company Limited. (hereinafter 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

Company Secretary:

Mr. Pankaj Malik

Head - Finance 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.

Compliance Officer:

Mr. Ravindra Rao

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.

Chief Risk Officer:

Mr. Rajesh Krishnamoorthy

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:

S.R. Batliboi & Co. LLP

Chartered Accountants

12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West)
Mumbai 400 028

Trustee:

GDA Trusteeship Limited

GDA House, Plot No. 85,

Bhusari Colony (Right), Paud Road,

Pune - 411 038



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Registrar:

Link Intime India Pvt Ltd

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078.

Arranger:

Axis Bank Ltd

Axis House, 8th Floor, Debt Capital Markets

Bombay Dyeing Mills Compound

PB Marg, Worli, Mumbai-400025

Rating Agency:

CARE Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road,

Off Eastern Express Highway, Sion (E), Mumbai-400022

ICRA Limited

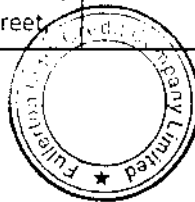
1802, 18th Floor, Tower3, Indiabulls Finance Centre,

Senapati Marg, Elphinstone, Mumbai-400013

II. Name and Address of the Directors as on 30th September, 2015

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. Rajeev Kakar	Villa 56, Street 19, Opposite Jumeirah Primary School, Jumeirah Dubai, United Arab Emirates	Non- executive Director	01888608	Employment
3.	Mr. Boon Leng Quah	35 Amber Gardens, #08-12 The Esta, Singapore – 439966	Non- executive Director	07179598	Employment
4.	Ms. Sudha Pillai	D-241 (2 nd 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 Cresent, 1 Hing Tung Street,	Independent Director	07022462	Finance Professional

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		Lantau Island, Hong Kong – 999077			
7	Mr. Shantanu Mitra	901/902, 9 th Floor, C, Raheja Atlantis, Ganpat Rao Kadam Marg, Lower Parel – West, Mumbai - 400 013.	CEO and Managing Director	03019468	Employment

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

Fullerton India Credit Company Limited (FICCL)

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.

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, Micro Small and Medium Enterprises ("MSMEs") and the growing rural segment.

The date of incorporation of the company is 30th 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 as on 30th September, 2015 stands at 445 spread over 20 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
- Micro 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. The Company has now 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 6th February, 2009 merged itself with the Company w.e.f. 1st 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:

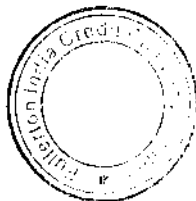
- ❖ Telecommunications and media
- ❖ Financial services
- ❖ Transportation and logistics
- ❖ Energy and resources
- ❖ Infrastructure and engineering

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. The subsidiaries are not operational yet but will commence operations soon.

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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, 2nd 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 8th March, 2010 and the order from the Company Law Board, Mumbai dated 13th September, 2010, the Registered Office of the company was shifted to 3rd 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. 19th 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 adherence 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 mitigates 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 30th September, 2015:

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

Issued and Subscribed and paid up: Rs. 1,858.66 Crore- 1,85,86,61,357 Equity Shares of Rs. 10 each.

Share Premium account: Rs. 6.96 Crores

Particulars	Aggregate Nominal Value (Rs. Crores)	Number of Securities
Authorized Share Capital		
Equity Shares	2,500.00	2,500,000,000
Preference Shares	-	-
Issued and Subscribed Share Capital		
Equity Shares	1858.66	1,85,86,61,357
Preference Shares	-	-
Issued, Subscribed and Paid-up share Capital		
Equity Shares	1858.66	1,85,86,61,357
Preference Shares	-	-
Size of Present Issue		
Non-Convertible Debentures	150.00	1500
Paid-up Share Capital after the issue		
Equity Shares	1858.66	1,85,86,61,357
Preference Shares	-	-
Paid-up Share Capital after the conversion of any convertible instruments		
Equity Shares	NA	NA
Preference Shares	NA	NA
Share Premium Account before the issue		
	6.96	-
Share premium account after the issue		
	6.96	-

B. Changes in Capital Structure:

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(i) Changes in its authorized capital structure as on 30th September 2015, for the last five years:

Date of Change (AGM/EGM)	Particulars
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

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(ii) Issued and Subscribed Capital of the Company:

- a. The issued and subscribed share capital of the Company as on 30th September 2015 is Rs. 1,858.66 crore constituting 1,85,86,61,357 Equity Shares of Rs. 10 each.

Details of share capital history of the Company as on 30th September, 2015 since incorporation are as follows:

Date of Allotment	Nature of Issue and Allotment	Face Value	No of Equity Shares	Issue Price	Consideration (Each, other than cash, etc.)	Cumulative			Allotment to	Remarks
						No of shares	Equity Share Capital (Rs.)	Equity Share Premium (Rs.)		
	Shares held by original promoters	Rs. 10	45,00,000	Rs. 10	Cash	45,00,000	4,50,00,000			N/A
12-Dec-05	Further Issue and Allotment	Rs. 10	1,75,00,000	Rs. 14	Cash	2,20,00,000	31,00,00,000	1,05,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
12-Dec-05	Further Issue and Allotment	Rs. 10	6,28,90,000	Rs. 10	Cash	6,28,90,000	62,89,00,000	6,28,90,000	M/S. Angitra Investments Pvt. Ltd.	N/A
30-Jan-06	Further Issue and Allotment	Rs. 10	7,82,00,500	Rs. 10	Cash	14,10,90,500	1,41,09,05,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
22-Feb-06	Further Issue and Allotment	Rs. 10	1,41,70,000	Rs. 10	Cash	15,52,60,500	1,55,26,05,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
21-Apr-06	Further Issue and Allotment	Rs. 10	2,67,30,000	Rs. 10	Cash	18,19,90,500	1,81,99,05,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
08-Feb-07	Further Issue and Allotment	Rs. 10	32,26,20,000	Rs. 10	Cash	20,46,10,500	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
20-Mar-07	Further Issue and Allotment	Rs. 10	21,02,22,500	Rs. 10	Cash	21,67,12,500	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
21-Jun-08	Further Issue and Allotment	Rs. 10	13,71,23,750	Rs. 10	Cash	35,38,36,250	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
06-Feb-08	Further Issue and Allotment	Rs. 10	29,84,100	Rs. 10	Cash	35,68,20,250	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
03-Apr-08	Further Issue and Allotment	Rs. 10	21,57,120	Rs. 10	Cash	35,89,77,370	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
15-May-08	Further Issue and Allotment	Rs. 10	20,41,49,450	Rs. 10	Cash	56,31,26,820	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
23-Sep-08	Further Issue and Allotment	Rs. 10	6,79,17,750	Rs. 10	Cash	63,10,44,570	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
19-Nov-08	Further Issue and Allotment	Rs. 10	24,16,50,000	Rs. 10	Cash	87,26,94,570	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
26-May-09	Further Issue and Allotment	Rs. 10	2,44,68,750	Rs. 10	Cash	90,71,63,320	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
26-May-09	Further Issue and Allotment	Rs. 10	8,52,56,557	Rs. 10	Not Applicable	99,24,19,877	1,85,15,15,000	6,90,00,000	Chatterjee Securities Holdings Pvt. Ltd. pursuant to merger order by Honorable High Courts	N/A
29-Sep-09	Further Issue and Allotment	Rs. 10	24,13,63,000	Rs. 10	Cash	1,23,37,82,877	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A
26-Sep-12	Further Issue and Allotment	Rs. 10	15,00,00,000	Rs. 10	Cash	1,38,37,82,877	1,85,15,15,000	6,90,00,000	M/S. Angitra Investments Pvt. Ltd.	N/A

Note:

There has been no allotment of shares in the last one year preceding the date of offer letter

There was no acquisition/Amalgamation/Reorganisation or Reconstruction in the last 1 year.



b. Share holding pattern of the Company as on 30th September, 2015:

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

Top 10 shareholders as on 30th September, 2015:

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	1,773,405,000	0	17,734,050,000	95.01
2	M/s. Fullerton Financial Holding Pte.	85,256,357	0	852,563,570	4.99
		1,858,661,357	0	18,586,613,570	100.00

c. Details of Promoters holding in the Company as on 30th September, 2015:

Sr No	Name	No. of Equity Shares	No of shares in demat form	Amount of Paid-up Capital (Amount in Rs.)	% of Shareholding	No of Shares pledged	% of Shares pledged with respect to shares owned
1	M/s. Angelica investments Pte. Ltd	1,773,405,000	0	17,734,050,000	95.01	-	-
2	M/s. Fullerton Financial Holding Pte. Ltd	85,256,357	0	852,563,570	4.99	-	-
		1,858,661,357	0	18,586,613,570	100.00	0.00	0.00

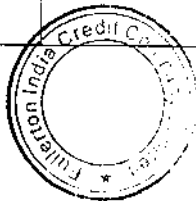
None of the equity shares held by the promoters have been pledged or otherwise encumbered.

d. Details of the current Directors of the Company:

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	56	25.08.2011	Chairman	I. Public Companies Nil II. Private Companies Nil III. Foreign Companies 1) CEI Contract Manufacturing Ltd 2) ST Asset Management Ltd 3) ACR Capital Holdings Pte Ltd 4) Fullerton Financial Holdings Pte Ltd 5) PT Bank Danamon Indonesia Tbk 6) Dunia Finance LLC 7) Clifford Capital Pte. Ltd

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							8) Fullerton Credit (Sichuan) Ltd 9) Fullerton Credit (Hubei) Ltd 10) Fullerton Credit (Chongqing) Ltd 11) Cambodia Post Bank PLC, Cambodia 12) TJ Holding (P) Pte Ltd IV. Non Profit Making (Section 8 Companies) Nil
2.	Mr. Rajeev Kakar	01888608	Vilia 56, Street 19, Opposite Jumeirah Primary School, Jumeirah Dubai, United Arab Emirates	53	13.08.2009	Non-executive Director	I. Public Companies 1) Fullerton Securities and Wealth Advisors Ltd. II. Private Companies Nil III. Foreign Companies 1) Dunia Finance LLC, UAE IV. Non Profit Making (Section 8 Companies) Nil
3.	Mr. Boon Leng Quah	07179598	35 Amber Gardens, #08-12 The Esta, Singapore – 439966	45	20.05.2015	Non-executive Director	I. Public Companies NIL II. Private Companies NIL III. Foreign Companies 1. Cambodia Post Bank PLC, Cambodia IV. Non Profit Making (Section 8 Companies) Nil
4.	Ms. Sudha Pillai	02263950	D-241 (2 nd Floor), Sarvodaya Enclave, New Delhi – 15017	65	20.08.2014	Independent Director	I. Public Companies 1. Jubilant Life Sciences Ltd and 2. International Travel House Ltd. 3. Dalmia Cement (Bharat) Limited 4. Dalmia Bharat Limited 5. OCL India Limited I. Private Companies Nil II. Foreign Companies Nil III. Section 8 Companies Nil



5.	Ms. Renu Challu	00157204	A 34/1 AFOCHS, Sainikpuri, Secunderabad – 500094 Telangana	63	20.08.2014	Independent Director	I. Public Companies 1. SMS Infrastructure Ltd. 2. Reliance Life Insurance Company Ltd 3. NCC limited 4. Graphite India Limited 5. FAG Bearings India Limited 6. LT Foods Limited 7. Minda Industries Limited 8. Torrent Cables Ltd 9. Torrent Pharmaceuticals Limited II. Private Companies Nil III. Foreign Companies Nil IV. Section 8 Companies Nil V. LLPs 1. 5th Bridge Data Technologies LLP 2. 5th Bridge Data Technologies India LLP
6.	Dr. Milan Robert Shuster	07022462	Flat-C, 9/F, Block B, Tung Chung Cresnet, 1 Hing Tung Street, Lantau Island, Hong Kong – 999077	74	30.12.2014	Independent Director	I. Public Companies Nil II. Private Companies Nil III. Foreign Companies Nil IV. Section 8 Companies Nil
7.	Mr. Shantanu Mitra	03019468	901/902, 9 th Floor, C, Raheja Atlantis, GanpatRao KadamMarg, Lower Parel – West, Mumbai 400 013	60	25.08.2011	CEO and Managing Director	I. Public Companies 1. Fullerton India Home Finance Company Limited II. Private Companies 2. InnoVen Capital India Private Limited III. Foreign Companies Nil IV. Non Profit Making (Section 8 Companies) 1. Fullerton India Foundation for Economic and Social Development



- e. Details of change in Directors since last three years i.e. from 30th September, 2012 to [30th September, 2015]

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. Gan Chee Yen (Chairman & Non-Executive Director)	03602857	25 th August, 2011	N.A.	Nil
2	Mr. Boon Leng Quah (Non-Executive Director)	07179598	20 th May, 2015	N.A.	Nil
3	M. Ferdy Khouw (Non-Executive Director)	06530914	26 th March, 2013	12 th June, 2015	Nil
4	Mr. Rajeev Kakar (Non-Executive Director)	01888608	31 st August, 2009	N.A.	Nil
5	Mr. Shantanu Mitra (CEO & Managing Director)	03019468	25 th August, 2015	N.A.	Nil
6	Ms. Renu Challu (Independent Director)	00157204	20 th August, 2014	N.A.	Nil
7	Ms. Sudha Pillai (Independent Director)	02263950	20 th August, 2014	N.A.	Nil
8	Dr. Milan Robert Shuster	07022462	30 th December, 2014	N.A.	Nil
9	Mr. Jagdish Khattar (Independent Director)	00013496	25 th January, 2011	4 th January, 2013	Nil
10	Ms. Lee Li Ing (Non-Executive Director)	06408818	19 th November, 2012	17 th March 2015	Nil
11	Mr. Lee Ah Boon (Non-Executive Director)	02630706	24 th November, 2010	16 th October, 2012	Nil



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. Lee Ah Boon (Non-Executive Director)	02630706	16 th October, 2012	24 th November, 2010	Nil
2	Mr. Jagdish Khattar (Independent Director)	00013496	4 th January, 2013	25 th January, 2011	Nil
3	Mr. Alan Thompson (Non-Executive Director)	03580802	20 th June 2014	25 th August, 2011	Nil
4	Ms. Lee Li Ing (Non-Executive Director)	06408818	17 th March, 2015	19 th November, 2012	Nil
5	Mr. Ferdy Khouw	06530914	12 th June, 2015	26 th March, 2013	Nil
6	Mr. Wilson Chia	03206886	21 st May, 2015	30 th July, 2010	Nil

f. Disclosures with regard to Interest of Directors:

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

g. 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:

Shantanu Mitra- CEO and MD

Joined FFH in 2010 as Head of Consumer Risk Management for consumer market across all operational entities in various countries including India. Before the current role, he was the Deputy CEO of the Company. Over three decades of experience in financial services, with about 20 years at Standard Chartered and Citibank where he had stints in Singapore, Thailand and India. A Chartered Accountant with the Institute of Chartered Accountants, England and Wales.

Ravindra Rao – Chief Operating Officer

Ravindra comes with 18 years of experience in Risk Management and Business function. He has been with Fullerton India since September 2011 and has headed Credit Policy & Underwriting,

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Collections, Fraud Risk, Operational Risk, Legal and Compliance, Mortgage and SME business. As COO, he is now responsible for Operations, Customer Service, Technology, etc. Prior to joining Fullerton India, Ravindra was heading Collections & Fraud Control for South Asia in Standard Chartered Bank. He has held senior positions at HDFC Bank, ABN Amro.

Rajesh Krishnamoorthy - Chief Risk Officer

Rajesh is responsible for Enterprise Risk Management, Legal and Compliance functions in Fullerton India. A management graduate, Rajesh joined Fullerton India in September 2013 and comes with over 17 years of post-qualification experience in the financial services sector across consumer and commercial lending. Prior to Fullerton India, Rajesh was the Chief Risk Officer at Bajaj Finance Limited. His other stints include working in risk management domains at HSBC Ltd., GE Countrywide, Prime Financial and First Leasing.

Deepak Patkar – Head(Internal Audit)

Mr. Deepak is an Electrical Engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai. In his work experience of 16 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. Currently he manages Internal Audit at Fullerton India.

Swaminathan Subramanian – Head(Human Capital)

A gold medalist in Civil Engineering from Jadavpur University, Kolkata and a product of XLRI Business School, Mr. Swami brings in a wealth of experience, having done stints in UAE, Africa, Indonesia, Taiwan and the UK. Prior to this he was the Head of HR for Corporate and Investment Banking, Global Service Centre India, JP Morgan Chase. He has also held various leadership positions including Head of HR for Retail Banking, Barclays Africa and Head of Compensation & Benefits, Standard Chartered Bank for South Asia after starting with Management Consulting in Andersen Consulting (now Accenture).

Rakesh Makkar –Head (Business& Marketing)

Rakesh is a qualified national rank holder Chartered Accountant and an MBA.He has worked in DHFL, where he was the Chief Distribution Officer and Management Committee member, managing the strategic sales and distribution initiatives of DHFL. Rakesh has over two decades of valuable experience including new business and brand launches while developing dynamic sales teams, product and distribution networks, with an appropriate credit and risk environment. Other than Fullerton India, in his previous assignments he has served as Chief Risk Officer at CitiFinancial, as CEO of Future Money, and as an independent consultant with a Vietnamese Bank. His retail finance experience covers Auto, Mortgages, Personal Loans, Two Wheelers, Consumer Durables and Insurance.



h. Auditors of the company:

Name	Address	Auditor since	Remarks
S.R. Batliboi & Co. LLP	12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai 400 028	26 th December, 2005	Appointment done in EGM dated 26 th December, 2005

i. Details of change in auditors since last three years

There has been no change in the auditor of the Company in previous three years.

j. Key Financial Parameters

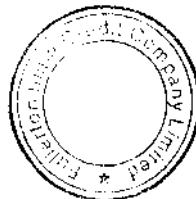
Key Financial Parameters

Particulars	FY 31.03.12	FY 31.03.13	FY 31.03.14	FY 31.03.15	HY1 @30.09.15
(in crore)	Audited	Audited	Audited	Audited	Unaudited
Total Tangible Net Worth	724	1,022	1,154	1,435	1,580
Total Debt	2,494	4,155	5,466	7,722	9,387
Non-current maturities of Long Term Borrowing	976	2,427	3,941	5,440	6,145
Short term Borrowing	1,518	1,728	1,525	2,282	3,242
Current maturities of Long Term Borrowing	676	604	1,293	1,393	1,876
Fixed Assets- Net Block	51	44	44	35	44
Non Current Assets	24	38	55	83	90
Cash and Cash equivalents	416	306	387	526	795
Investments	361	367	420	517	767
Current Assets	84	98	133	173	275
Current Liabilities	941	940	1,721	348	647
AUM	3,942	4,823	6,245	8,788	9,891
Off Balance Sheet Assets	424	147	141	59	70
Interest Income	790	1,030	1,247	1,572	968
Interest Expense	322	425	562	708	451
Bad Debts Provided/ Written off / net of recovery	72	126	145	134	84
Net Profit/Loss, - After Tax	58	152	188	301	177
Gross NPA(%)	2.35%	2.11%	1.72%	1.94%	2.09%
Net NPA(%)	1.99%	1.75%	1.34%	1.42%	1.49%
Tier I Capital Adequacy Ratio(%)	18.86%	20.43%	18.38%	15.92%	15.59%
Tier II Capital Adequacy Ratio(%)	0.17%	4.27%	4.07%	3.63%	3.95%

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

l. List of Secured and Unsecured Non-Convertible Debenture of Fullerton India Credit Company Limited as on 30th September, 2015.

As per annexure



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

Series No.: Sub debt 7

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

As per relevant regulations, "Subordinated debt" means an instrument, which is fully paid up, is unsecured and is subordinated to the claims of other creditors and is free from restrictive clauses and is not redeemable at the instance of the holder or without the consent of the supervisory authority of the non-banking financial company.

Obligations of the Issuer under the present Debentures issuance will rank:

- junior to any senior unsecured obligations of the Issuer;
- pari passu with each other and with any Parity Securities of the Issuer; and
- senior to preference and equity share capital and any other securities at par with preference or equity share capital of the Issuer

For the purpose of this clause, Parity Securities shall mean any security issued by the Issuer which ranks pari passu with the present Debentures; and any security guaranteed by the Issuer or subject to the benefit of an indemnity entered into by the Issuer, where the Issuer's obligations under the relevant guarantee or indemnity rank pari passu with the Issuer's obligations under the present Debentures.



- (I) **ISSUE SIZE**
1500 (ONE THOUSAND FIVE HUNDRED) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LACS ONLY) EACH AGGREGATING TO RS 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) , ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.
- (II) **PARTICULARS OF THE DATES OF, AND PARTIES TO ALL MATERIAL CONTRACTS, AGREEMENTS INVOLVING FINANCIAL OBLIGATION OF THE ISSUER.**

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 as amended from time to time;
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.
5. Board Resolution approving the present Issue of Debentures dated December 4, 2014 modified on 26th August, 2015
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 July 16, 2015
8. Agreement with Registrar dated April 19, 2006
9. Annual reports of the Company for the last three years
10. Credit ratings assigned to the Company by CARE Limited and ICRA Limited.
11. High Court order dated February 6, 2009 approving the scheme of merger of Fullerton Enterprise Private Limited with Fullerton India Credit Company Limited.

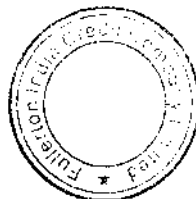
There are no other material contracts or agreements involving financial obligation of the Issuer other than the documents referred to hereinabove which is likely to impact investor's investment decision.

- (III) **DETAILS OF OTHER BORROWINGS INCLUDING ANY OTHER ISSUE OF DEBT SECURITIES IN PAST.**

1. Statement of total outstanding borrowings as 30th September, 2015
As per Annexure other than as set out in the Annexure, the Company has no other borrowings.
2. Amount of corporate guarantee issued by the Issuer : Nil
3. Abridged version of audited financials (Consolidated (wherever available) and Standalone Financial Information) for the last three financial years and stand alone/ consolidated limited review half yearly financials. As per annexure.

- (IV) **Any Material Event/Development or Change at the Time of Issue or subsequent to the Issue which may Affect the Issue or Investors Decision To Invest/Continue To Invest in the Debt Securities**

For private circulation only



In the opinion of the Company, there have been no material events/developments after the date of the last financial statements as disclosed in the Disclosure Document, which would materially and adversely affect, or would likely to affect, the trading 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.

- (V) **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

- (VI) **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.

- (VII) **Mode of payment and repayment;**

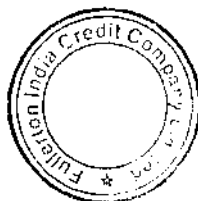
As mentioned in the terms of the offer in Clause XI below.

- (VIII) **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.

- (IX) **Redemption amount, Period of Maturity**

Redemption Value	As per Term Sheet
Maturity Period	



(X) Information relating to the Terms of Offer or Purchase

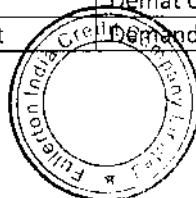
1500 (ONE THOUSAND FIVE HUNDRED) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LACS ONLY) EACH AGGREGATING TO RS 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY), ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

Particulars of the Offer:

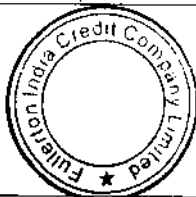
Security name	Fullerton India Credit Company Limited, Series Sub debt 7
Issuer	Fullerton India Credit Company Limited
Type of Instrument	Rated, Listed, Redeemable, Transferable, Subordinate, Unsecured, Non-Convertible Debentures issued at par to the Face Value
Nature of Instrument	Unsecured
Seniority	Debentures shall rank subordinate 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 addressed to such person, with a view to offering the Debentures for sale (being offered on a private placement basis) under this Disclosure Document
Listing	The Debentures will be listed within 15 days of the Date of Allotment on WDM segment of NSE. In case the Debentures/bonds issued to the SEBI registered FII / sub-accounts of FIIs are not listed within 15 days of issuance then issuer of such debt securities shall immediately redeem / buyback the said securities from the FIIs/sub-accounts of FIIs in such an eventuality
Credit rating & Credit rating assigned	Credit Rating Agency: CARE Limited (AAA) ICRA Limited (AA+)
Issue Size	1500 (ONE THOUSAND FIVE HUNDRED) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LACS ONLY) EACH AGGREGATING TO RS 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY), ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS..
Oversubscription Applicable (Amount)	No
Object of the Issue	The Issuer shall use the proceeds from the issue of the Debentures to finance business growth and general corporate 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 corporate purpose.
Contribution by promoters/directors either as part of the offer or separately in furtherance of such objects	Promoters/Directors are not participating either as part 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	Not Applicable
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 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	None
Face Value	Rs.10,00,000/- (Rupees Ten lakhs Only) per Debenture
Minimum Subscription	Minimum Subscription of 10 Debentures
Market Lot	1 (One) Debenture
Issue Schedule: Issue Opens on	As per Term Sheet
Issue closes on	
Pay-in Date	
Date of Allotment	
Issuance mode	Demat only
Trading mode	Demat only
Mode of payment and repayment	Demand Drafts in favor of "Fullerton India Credit



	Company Limited A/c" and crossed "Account Payee Only" cheques payable at par or remittance through RTGS to STANDARD CHARTERED Bank, Account no 22205519403,IFSC: SCBL0036001 Mode of repayment will be as per Section XV (o)
Depositories	National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL')
Business Day Convention	When an Interest Payment Date is not a Business Day, then such Interest Payment Date shall be automatically changed to the next Business Day. 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 interest shall be made on the preceding Business Day. When the day on or by which a payment (other than a payment of interest) is due to be made by the original Debenture Holder is not a Funding Business Day, that payment shall be made on the succeeding Funding Business Day.
Record Date	The Record Date shall be 15 calendar days before the Interest Payment Date/ Redemption Date.
Security	Not Applicable since the issue is unsecured
Transaction Document	1. Debenture Trust Deed 2. Debenture Trustee Agreement 3. Offer Documents
Conditions Precedent to Disbursement	As per Debenture Trust Deed
Conditions Subsequent to Disbursement	As per Debenture Trust Deed
Event of Default	As per clause XV "Events of Default"
Provisions related to Cross Default Clause	The Issuer fails to make any payment in respect of any of its liabilities (other than in respect of the Debentures) or to perform any of its obligations under any agreement or deed pursuant to which there is outstanding any liability, and any such failure continues for more than any applicable grace period or any such liability becomes prematurely due and originally payable or is placed on demand.
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 Mumbai, India.
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	Issue related terms valid till maturity.
Date of passing of Board Resolution	4 th December, 2014 modified on 26 th August 2015
Date of passing of resolution in the general meeting, authorizing the offer of securities	16 th July, 2015
Name and address of valuer	Not applicable
Class of security	Subordinate, Unsecured, Non-Convertible
Justification of price	Not applicable as the Debentures are issued at par
Amount to be raised	Rs.150.00 Crores

(XI) Laws and Regulations

Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Depositories Act, 1996 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.

(XII) 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, Subordinate, Unsecured 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 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, 1996 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 depository account of the Investor with the amount of Debentures issued.

(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)/Bombay Stock Exchange (BSE).

(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, 1996, the regulations made there under and the regulations, rules, procedures as prescribed by the 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 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 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 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.

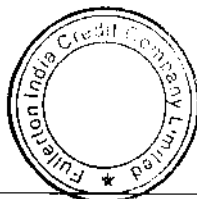
(h) **Payment of Interest**

Interest on the Debentures will be paid only to the Debenture holders registered in the Register of Debenture holders of the Issuer, which shall be maintained at the Corporate Office of the Issuer at Mumbai 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 Saturday, Sunday or a Public Holiday, or a day on which banks are closed for clearing for the general public, the payment due shall be made



on the preceding working day (the effective date as mentioned above) and the interest component shall be calculated and paid up to one day prior to such preceding working day. In case any of the interest payment date falls on a Saturday, Sunday or a Public Holiday, or a day on which banks are closed for clearing for the general public, 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.

For the purposes of this clause, a Public Holiday or a day on which banks are closed for clearing for the general public will be with reference to Mumbai, India.

(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 15AA/15H) should be submitted along with the Application Form.

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 at the end of the Financial Year.

(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 the investors with NSDL/CDSL will be credited within two (2) working days from the Date of Allotment. The initial credit in the depository account will be akin to the Letter of Allotment. On completion of all statutory formalities such credit will be substituted for the number of Debentures allotted.

(m) **Execution of Trust Deed and Other Documents**

The Company shall execute a trust deed with Trustee.

(n) **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.

(o) **Redemption**

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



(p) **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.



(q) **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.

(r) **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.

(s) **Place and Currency of Payment**

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

(t) **Amendment of the Terms of the Debentures**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated in accordance with the terms of the Debenture Trust Deed.

(u) **Trustees for the Debenture Holders**

Fullerton India Credit Company Limited has appointed GDA Trusteeship 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 with 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.

(v) **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.

(w) **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 Debenture Certificate(s) that will be issued to the allottee(s) of such Debentures by the Company, as per the Memorandum and Articles of Association of the Company and the Debenture Trust Deed.

The debt obligation of the Company towards Debenture holders, including any interest thereon, shall be subordinated to the claims of other secured and unsecured creditors, depositors or any other obligation of the Company.

Since the debt obligation towards the Debenture holders is subordinated, no Debenture holder shall have a right to file any petition, application or any other proceeding for winding up, or any freeze action or any action whereby the regular business operations, going concern status, or the seniority of other creditors of the Company is put to any prejudice. Signing of application or acceptance of the Disclosure Documents for the Debenture will be deemed to be express consent by the Debenture holder to adherence to this condition in view of the nature of the Debenture.

These Debentures will constitute a separate class of debt obligations of the Company in any scheme of restructuring, compromise or arrangement, and the claims of Debenture holders will rank below the claims of other creditors of the Company.

(x) **Future Borrowings**

Company shall, provided be free to borrow / raise loans or avail financial assistance in whatever form, as also issue Promissory Notes / debentures or other securities.



(y) **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.

(z) **Debenture Redemption Reserve**

As per Rule 18(7)(b) of the Companies (Share Capital and Debentures) Rules, 2014, Debenture Redemption Reserve (DRR) 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.

(aa) **Regulations applicable in relation to the Issue/Debentures**

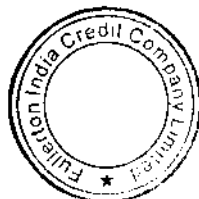
Amongst other regulations, the following acts/regulations, as amended from time to time, will be complied with in relation to the issuance of the Debentures:

- The Companies Act, 2013
- The Companies Act, 1956
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- SCRA
- SEBI Act
- The Depositories Act, 1996
- The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- RBI Circular no. DNBR(PD) CC No.021/03.10.001/2014-15 dated February 20, 2015;
- The rules and regulations issued under any of the above.

(bb) **How to Apply**

The detailed procedure to apply for Debenture 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 "FULLERTON INDIA CREDIT COMPANY LIMITED a/c". In case of an electronic transfer, the remittance should be made to the account number of Fullerton.

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.

Cheques / demand drafts / Electronic transfer may be drawn on any bank which is situated and is a member or sub-member of the Banker's Clearing House located at Mumbai. Investors are required to make payments only through cheque /demand drafts / Electronic transfer payable at Mumbai. The Issuer assumes no responsibility for any applications / cheques / demand drafts lost in mail or in transit.

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.

(cc) **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

- Provident Fund, Gratuity Fund, Pension Fund, etc including all retirement Fund trusts, as per their eligibility
- Foreign Portfolio Investors (FPIs)
- Any other investor authorised/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.

(i) 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.

(ii) Know your Customer (KYC)

The applicants should submit the required KYC documents as prescribed by the RBI along with the application forms. Applications which are not in compliance with the above requirement shall be liable to be rejected.

(iii) PAN / GIR No:

All Applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned. In case where neither the PAN nor the GIR number has been allotted, or the applicant is not assessed to Income Tax, the fact of such a non allotment should be mentioned in the application form. Applications without this will be considered incomplete and are liable to be rejected.

(dd) Restriction on Transferability of the unsecured debentures issued pursuant to this Disclosure documents

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.

(ee) Submission of Completed Application Form

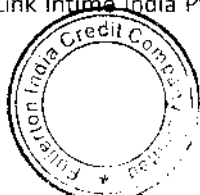
All applications duly completed and accompanied with all necessary documents shall be submitted to the Company at its Registered Office.

(ff) 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.

(gg) 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.

(hh) **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. Ravindra Rao
Compliance Officer,
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 No.: (022) 67103309
E-mail: fullertoncompliance@fullertonindia.com

(ii) **Purchase/Re-Issue of Debentures/Cancellation of Debentures**

The Company 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 Company, be cancelled, held or reissued at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.

Where the Company has redeemed any such Debentures, subject to the provisions of Section 121 of the Companies Act, 1956 and other applicable provisions, the Company shall have and shall be deemed always to have had the right to keep such Debentures alive for the purpose of re-issue and in exercising such right, the Company shall have and shall be deemed always to have had the power to re-issue such Debentures either by re-issuing the same Debentures or by issuing other debentures in their place.

(jj) **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.

(kk) **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).

(ll) **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.

(mm) **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.

(XIII) **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:

(a) **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.

(b) **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.

(c) **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.

(d) **Solvency**

The Company is solvent and the Company has not taken any corporate or other action, nor have 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.

(e) **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, 2015.

(f) **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.

(g) **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.

(h) **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

(i) **No Immunity**

Neither the Issuer nor any of its property enjoys any right of immunity from set-off, suit, execution or any legal process with respect to its property or its obligations under this Disclosure Document or any of the Transaction Document.

(XIV) **COMPANY'S COVENANTS**

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

(A) **Affirmative Covenants:**

The Company shall:

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

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

(b) **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.

(c) **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 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.

(d) **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.

(e) Memorandum and Articles of Association

Carry out such alterations to its Memorandum and Articles of Association as may be deemed necessary in the opinion of Debenture Holders/Debenture Trustees to safeguard the interests of the Debenture Holders.

(f) Preserve Corporate Status

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

(g) Furnish Information to Debenture Trustees

Give to the Debenture Trustee or their nominee(s) (and to the Debenture Holder(s) , if so requested) such information as they shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Debenture Trustee copies of every report, balance sheet, profit and loss account, circulars or notices issued to the shareholders and the Debenture Trustees shall be entitled, if they deem fit, from time to time to nominate an accountant or agent to examine the books of account, documents and property of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow any such accountant and/or agent of the Debenture Trustee and/or the Debenture Holders to make such examination and investigation and shall furnish him with all such information as they may require and shall pay all costs, charges and expenses incidental to such examination and investigation.

(h) 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

(i) Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustees and shall advise the Debenture Trustees periodically of the compliance.

(j) Corporate Governance

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

(k) 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.



(l) **Security Cover**

The debenture is in unsecured in nature and hence this is not applicable.

(m) **Comply with Provisions of Section 205C of the Companies Act**

Comply with the provisions of Section 205C 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.

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

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

(o) **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.

(p) **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.

(q) **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 atleast 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.

(r) **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. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

(s) **Disclosure to Debenture Trustee:**

Issuer shall submit the following disclosures to the Debenture Trustee in electronic form (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 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.

(t) **The Company shall not without the prior written consent of the Debenture Trustee: -**

A. Merger, Consolidation, etc.

Undertake or permit any merger, consolidation, and re-organisation, scheme of arrangement or compromise with its creditors or shareholders or enter into any scheme of amalgamation or reconstruction.

B. Change in Business

Cease to carry on its existing business.

C. Dividend

Make dividend payment in case of an Event of Default under the Issue.

(XV) **EVENTS OF DEFAULT**

A. The occurrence of any of the following events, or events similar thereto, shall each constitute an Event 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 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 and such failure



continues for a period of 30 (thirty) days after the date on which the Trustee notifies the Issuer of such failure.

(c) **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.

(d) **Expropriation, Nationalization etc.**

Any authority condemns, nationalizes, seizes, expropriates or otherwise assumes custody or control of all or any substantial part of the business, operations, property or other assets of the Issuer or of its share capital, or takes any action for the dissolution of the Issuer or any action that would prevent the Issuer or its officers from carrying on all or a substantial part of its business or operations.

(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 encumbrance 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.

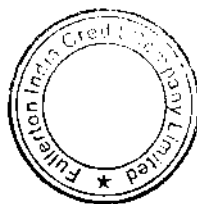
(f) **Inability to Pay Debts on Maturity**

The Company has admitted in writing that the Company is unable to pay its debts as they fall due.

(g) **Illegality**

It is found to be, or becomes illegal under the laws of India, either wholly or in part, for any reason whatsoever, for the Company to maintain the Debentures, or the Company becomes obligated, under Indian laws, to withdraw the Debentures, in any manner.

(h) **Cross Default**



The Issuer fails to make any payment in respect of any of its liabilities (other than in respect of the Debentures) or to perform any of its obligations under any agreement or deed pursuant to which there is outstanding any liability, and any such failure continues for more than any applicable grace period or any such liability becomes prematurely due and originally payable or is placed on demand.

(i) **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.

(j) **Repudiation**

Any Transaction Document or any of their respective provisions for any reason is repudiated or its validity or enforceability at any time is challenged by any person unless such repudiation or challenge is withdrawn within 30 (thirty) days of the Debenture Trustee's notice to the Issuer, except that no such notice shall be required or, as the case may be, the notice period shall terminate if and when that repudiation or challenge becomes effective.

(k) **Failure to list the Debentures**

The Issuer fails to list the Debentures with the Stock Exchange within 15 (fifteen) days from the Date of Allotment.

(l) **Delisting or suspension from trading of the Debentures**

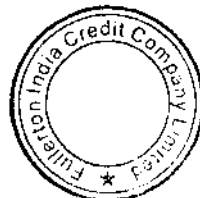
The listing of the Debentures ceases or is suspended at any time prior to the Redemption Date and the Issuer fails to relist the Debentures with the Stock Exchange within 15 (fifteen) days from such cessation or suspension or the trading of the Debentures on the Stock Exchange is suspended for a consecutive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

(m) **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).

(n) **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).

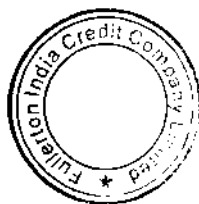


(XVI) **Consequences of an Event of Default**

At any time after an Event of Default has occurred and subject to RBI approval for redemption prior to maturity, the Debenture Trustee shall have the 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.

(XVII) **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.



(XVIII) Debt Equity ratio**Gross Debt Equity Ratio prior to and after Issue of the Debentures.**

Particulars	Debt Equity Ratio as per audited Balance Sheet as on 31 st March 2015 (Rs. Lakhs)
Gross Debt Equity ratio Pre Issuance of the Debentures	4.93
Gross Debt Equity ratio Post Issuance of the Debentures	5.02

*Assuming issuance of Rs.150,00,00,000 (Rupees One Hundred and Fifty Crore). The Debt Equity ratio post the Issue will be dependent on the maturities of liabilities and subscription to issue during the Issue Period.

(XIX) 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.

(XX) Permission/ consent from the prior creditor

Not applicable since the issue is unsecured.

(XXI) The rating rationale (s) adopted by the rating agencies shall be disclosed

CARE Limited has assigned the 'CARE AAA' (pronounced as CARE triple A) and ICRA Limited has assigned 'ICRA AA+' rating to the Long Term Debt programme, under which the present Issue is being made.

A copy of the said rating letter, along with the rating rationale is attached hereinafter as Annexure.

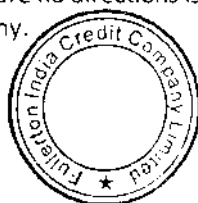
(XXII) The Names of the Debenture Trustees shall be mentioned with the statement to the effect that Debentures Trustees has given his consent to the issuer for his appointment under Regulation 4 (4) and also in all the subsequent periodical communications send to the holder(s) of the Debt Securities.

GDA Trusteeship Limited has given their consent for their appointment as the Debenture Trustees to the present issue under Regulation 4 (4) vide the Letter dated 28th September, 2015 and also in all the subsequent periodical communications send to the holders of the Debentures. The copy of the consent letter dated 28th September is annexed hereto.

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.

(XXIII) Detail of litigation or legal action

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 directions issued by any Ministry or Department of the Government to the Company.



(XXIV) Related party transaction during last three years

(Rupees lakhs)

	Holding Companies			Subsidiary			Key Management Personnel			Jedion Subsidiary			Total	
	Mar 15	Mar 14	Mar 13	Mar 15	Mar 14	Mar 13	Mar 15	Mar 14	Mar 13	Mar 15	Mar 14	Mar 13	Mar 15	Mar 13
1. Loans made or securities provided to related parties														
2. Guarantees given to related parties														
3. Loans received from related parties														
4. Guarantees received from related parties														
5. Other transactions with related parties														
6. Total														

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

(XXV) 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.	Slight delay in payment of undisputed statutory dues	Nil	These delays are operational in nature. The Company has taken various steps to avoid these delays for ex. online payment of taxes, engaging consultants at various locations to assist in timely payments etc.
2.	Cash embezzlements and fraud by the employees and	FY-15; Rs18.6mio FY-14; Rs4.8 mio FY-13;Rs5.7mio	The services of all such employees have been terminated and the Company is in the process of

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	external parties.	FY-12;Rs6.2mio FY-11;Rs10mio FY-10;Rs9mio	taking legal action against such employees and the borrowers.
3.	FY-10, FY-11 and FY-12; Company net accumulated losses is more than fifty percent of net worth.	NA	The Company has been profitable for 5 years now and accumulated losses have come down to 16% of net worth.

(XXVI) Details of inquiry/inspections/investigations as on 31st March 2015

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

(XXVII) Details of material fraud committed against the Company in the last three years

Particulars (Rupees Lakhs)	Mar-15	Mar-14	Mar-13
Amount involved	186	48	56
Amount recovered	6	4	24
Amount written off / provided	180	44	32
Balance	0	0	0

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.

(XXVIII) Detail of Remuneration to Directors during the current year and last three financial years

Salary & employee benefits	FY 15	FY 14	FY 13	FY 12
Mr. Shantanu Mitra	720	643	512	465
Mr. Ruben De La Mora	-	-	-	200
Mr. Parvez Vajifdar	-	-	-	46

(XXIX) Authority for Issue

The Shareholders vide resolution dated 16th July, 2015 have authorised issuance of Debentures. As per Board Resolution dated 4th December, 2014 modified on 26th August 2015, any two persons amongst of the following are authorised 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:

Mr. Shantanu Mitra- Managing Director, Mr. Rajesh Krishnamoorthy- Chief Risk Officer, Mr. Ravindra Rao - EVP, Chief Operating Officer, Mr. Rakesh Makkar - EVP, Head- of Business, Marketing and CSR, Mr. Pankaj Malik, Head Finance and Company Secretary.

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:

Mr. Shantanu Mitra- Managing Director, Mr. Rajesh Krishnamoorthy- Chief Risk Officer, Mr. Swaminathan Subramanian- EVP, Head Human Capital, Mr. Ravindra Rao- EVP, Chief Operating



Officer, Mr. Rakesh Makkar- EVP, Head of Business and Marketing, Mr. Ajay Pareek- EVP, Sales & Product Head for Urban Business, Mr. Pankaj Malik, Head Finance and Company Secretary, Mr. Rahul Bhardwaj- GM, Operations & Customer Fulfillment, Mr. Sunderraman Subramanian- SVP, Risk Control & Review, Mr. Swaminathan K- VP, Operations, Mr. Vinod Kumar PK – Regional Risk Manager - Retail.

(XXX) **Change in accounting policies during last three years and its effect on profit and reserves of the Company**

FY15

No Change

FY 14

With effect from April 1, 2013, the Company has changed the accounting policy of recognition of the documentation fees and stamping fees collected from the borrowers over the tenure of the loans against recognising these on upfront basis. Also, the Company has started amortising the incremental loan origination costs over the tenure of loan with effect from April 1, 2013. Accordingly, the other operating income recognised is lower by Rs. 5,321 Lakhs and operating expenses are lower by Rs. 3,659 Lakhs. Consequently, profit (before tax) for the period and reserves as at March 31, 2014 are lower by Rs. 1,662 Lakhs.

FY 13

No change

FY 12

During the year ended March 31, 2012, the revised Schedule VI notified under the Companies Act 2013, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has impact on presentation and disclosure made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

No material event/ development or change having implications on the financials/ credit quality has taken place which may adversely affect the investor's decision to invest/ continue to invest in the debt securities.

(XXXI) **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 Crore)

Particulars	FY 13	FY 14	FY 15
Profit before Tax	152	188	301
Profit after Tax	152	188	301

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(XXXII) **Dividend declared by the Company and interest coverage ratio (Cash profit after tax plus interest paid/interest paid)**

Year	Dividend declared	Interest coverage ratio	Cash profit before Interest after tax INR Crs	Interest paid INR Crs
2015	Nil	1.66	1,176.85	708.38
2014	Nil	1.63	915.62	561.67
2013	Nil	1.71	729.04	425.85
2012	Nil	1.45	539.87	561.67

(XXXIII) **Declaration by Directors**

Mr. Shantanu Mitra, Chief Executive Officer & Managing Director, has been authorized by the Board of Directors to issue the declaration that to the best of our 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 4th December, 2014 modified on 26th August, 2015 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: 12/10/2015

Place: Mumbai

For Fullerton India Credit Company Limited

Authorised Signatory



Attachments:

1. Copy of the Board resolution
2. Copy of the shareholders resolution
3. Others

ANNEXURE I- List of Debenture Holders as on 30th September 2015**List of Top 10 Debenture holders as on 30th September 2015**

Sr. No.	Name of Debenture holder	Amount in crore
1	INTERNATIONAL FINANCE CORPORATION	300
2	POSTAL LIFE INSURANCE FUND A/C SBIFMPL	220
3	POSTAL LIFE INSURANCE FUND A/C UTI AMC	180
4	BIRLA SUN LIFE CASH PLUS	165
5	SBI SHORT TERM DEBT FUND	100
6	KOTAK FIXED MATURITY PLAN – IX	100
7	HDFC ERGO GENERAL INSURANCE COMPANY LIMITED	90
8	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	75
9	NATIONAL STOCK EXCHANGE OF INDIA LIMITED	75
10	RURAL POSTAL LIFE INSURANCE FUND A/C UTI AMC	70



Annexure II

Details of Borrowings as on 30th September, 2015

(Amt Rs cr)

i. Secured Loan Facilities :

Lender's Name	Type of facility	Sanctioned	Disbursed	Principal o/s	Repayment date	Security
Allahabad Bank	Term Loan	100	100	100	Sep/18	First Part Pass on receivables
Allahabad Bank	Term Loan	200	200	200	Mar/18	
Andhra Bank	Term Loan	75	75	66	Mar/17	
Axis bank	Term Loan	100	100	56	Aug/16	
Axis Bank	Working capital	25	-	-	Rolling	
Bank Of Baroda	Working capital	100	-	-	Rolling	
Bank of India	Term Loan	75	75	33	Feb/16	
Bank of India	Term Loan	100	100	100	Jun/19	
Bank Of Maharashtra	Term Loan	150	25	25	Jun/20	
Bank Of Maharashtra	Term Loan	75	75	66	Mar/17	
BNP Paribas	Term Loan	100	100	100	Nov/16	
BNP Paribas	Working capital	100	-	-	Rolling	
Canara Bank	Term Loan	100	100	63	Jun/16	
Canara Bank	Term Loan	100	100	100	Sep/18	
Canara Bank	Term Loan	150	50	50	Jun/20	
Corporation bank	Term Loan	100	100	100	Jan/19	
Deutsche Bank AG	Term Loan	250	250	250	Mar/17	
Development Credit Bank	Term Loan	50	50	14	Oct/16	
Federal Bank	Term Loan	100	100	100	Mar/18	
Federal Bank	Term Loan	100	100	100	Feb/20	
HDFC Bank	Term Loan	100	100	100	May/17	
HDFC Bank	Term Loan	100	100	67	May/17	
HDFC Bank	Term Loan	200	175	175	Mar/20	
CIC Bank	Term Loan	100	100	63	Aug/16	
CIC Bank	Working capital	10	-	-	Rolling	
DBI Bank	Term Loan	100	100	100	Nov/17	
Indian Overseas Bank	Term Loan	75	75	34	Aug/16	
Indian Overseas Bank	Term Loan	150	115	115	Sep/17	
ING bank	Working capital	200	-	-	Rolling	
JP morgan Chase Bank N.A	Term Loan	295	295	295	Feb/18	
Kotak Mahindra bank	Term Loan	50	-	-	-	
Oriental Bank of Commerce	Term Loan	75	75	28	Mar/16	
Oriental bank of Commerce	Term Loan	100	75	75	Mar/20	
Punjab National Bank	Term Loan	200	200	200	Jan/20	
Royal Bank Of Scotland	Term Loan	330	330	330	May/17	
Royal Bank of Scotland	Working capital	20	-	-	Rolling	
SIDBI*	Term Loan	75	75	47	Apr/18	
South Indian Bank	Term Loan	50	50	39	Mar/17	
Standard Chartered	Working capital	165	-	-	Rolling	
State Bank of Bikaner & Jaipur	Term Loan	50	50	45	Mar/17	
State Bank of Bikaner & Jaipur	Term Loan	100	100	100	Mar/18	
State Bank of Hyderabad	Term Loan	50	50	50	Aug/17	
State Bank of Hyderabad	Term Loan	50	50	50	Feb/20	
State Bank Of India	Term Loan	400	400	300	30-Jan-17	
Syndicate Bank	Term Loan	100	100	100	30-Sep-19	
The Hongkong and Shanghai Banking Co	Term Loan	100	100	100	Dec/16	
The Hongkong and Shanghai Banking Co	Working capital	100	-	-	Rolling	
Union Bank of India	Term Loan	250	250	250	31-Dec-18	
United Bank	Term Loan	100	100	100	26-Mar-20	
Total		5,845	4,765	4,282		

* SIDBI secured against specific charge

Arranged alphabetically



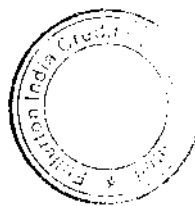
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iii. **Details of Commercial Papers as on 30th September, 2015:**

Details of Commercial Paper	Face value
Maturity Date	Amt (in Crs)
Oct-15	100
Nov-15	110
Dec-15	25
Jan-16	175
Feb-16	90
Mar-16	250
Apr-16	250
May-16	160
Jun-16	200
Total	1410

iv. **Details of any corporate guarantee(s) issued by the Issuer:**
The Company has not issued any corporate guaranteev. **Total Borrowing Outstanding as on 30th September, 2015:**

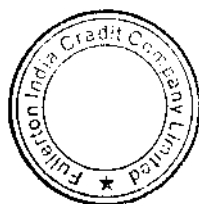
Sr. No	Instrument	Outstanding Rs.in Crs
1	Term Loans	4,993
2	Working Capital	-
3	Non Convertible Debentures	2,666
4	Commercial Papers	1,410
5	Tier II Capital	370
	Total	9,439



ANNEXURE III

Abridged Financials - Consolidated

INR Crore					
Fullerton India Credit Company Limited	Year	Year	Year	Year	Year
Profit and Loss Account	Audited	Audited	Audited	Audited	Audited
Particulars	31-Mar-11	31-Mar-12	31-Mar-13	31-Mar-14	31-Mar-15
Income					
Income from Financing Operations	800	903	1,152	1,328	1,678
Less: Financial Expenses	268	332	426	562	708
Net Interest Income	532	571	727	767	970
Other income	15	29	32	59	42
Total	577	600	759	826	1,011
Expenditure					
Employees' Cost	239	225	224	255	297
Administrative and Other Expenses	225	225	232	217	248
Depreciation	31	28	26	21	23
Bad Debts Written off/Provision (net of add back)	80	72	126	145	143
Total Expenditures	575	550	607	638	710
PBT	3	49	152	188	301
Tax Expense					
Income Tax/wealth Tax	0	-	-	-	-
Excess tax provision Written Back	-	(1)	-	-	-
PAT	3	50	152	188	301



INR Crore

Fidertion India Credit Company Limited		Audited	Audited	Audited	Audited	Audited
Balance Sheet as on		31-Mar-11	31-Mar-12	31-Mar-13	31-Mar-14	31-Mar-15
Sources of Funds						
Shareholder's Fund						
Share Capital		1,709	1,709	1,859	1,859	1,859
Reserves and Surplus		13	23	53	90.80	91
Profit and Loss		(995)	(955)	(833)	(683)	(382)
		727	777	1,078	1,266	1,567
Loan Funds						
Secured Loans		833	1,849	2,811	4,323	6,393
Unsecured Loans		1,956	1,645	1,344	1,142	1,329
		2,789	3,494	4,155	5,466	7,722
Current Liabilities and Provisions						
Current Liabilities		268	278	340	463	750
Provisions		52	33	46	73	190
		319	311	386	536	850
	Total	3,835	4,582	5,619	7,268	10,138
Application of Funds						
Fixed Assets						
Gross Block		129	120	123	129	130
Less Depreciation		88	93	102	106	106
Net Block		41	27	21	23	24
Capital work in progress		1	0	2	5	12
Intangible Assets		23	23	21	16	11
Investments		433	361	367	420	507
Current assets, Loans and Advances						
Cash and Bank Balances		73	416	306	387	551
Loan and Advances		3,188	3,646	4,766	6,232	8,791
Other Current Assets		71	102	105	154	212.00
		3,333	4,164	5,177	6,773	9,554
Misc exp not written off		4	6	31	32	31
	Total	3,835	4,582	5,619	7,268	10,138



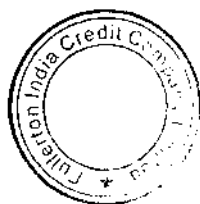
Abridged Financials – Standalone

				INR Crore
Fullerton India Credit Company Limited	Year	Year	Year	Year
Profit and Loss Account	Audited	Audited	Audited	Audited
Particulars	31-Mar-12	31-Mar-13	31-Mar-14	31-Mar-15
Income				
Income from Financing Operations	903	1,152	1,328	1,678
Less: Financial Expenses	332	426	562	709
Net Interest Income	571	727	767	969
Other income	29	32	59	42
Total	600	759	826	1,011
Expenditure				
Employess' Cost	225	224	255	296
Administrative and Other Expenses	225	232	217	248
Depreciation	28	26	21	23
Bad Debts Written off/ Provision (net of add back)	72	126	145	144
Total Expenditures	550	607	638	710
PBT	49	152	188	301
Tax Expense				
Income Tax/ wealth Tax	-	-	-	-
Excess tax provision Written Back	(1)	-	-	-
PAT	50	152	188	301

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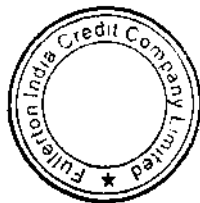


		INR Crore			
Fullerton India Credit Company Limited		Audited	Audited	Audited	Audited
Balance Sheet as on		31-Mar-12	31-Mar-13	31-Mar-14	31-Mar-15
Sources of Funds					
Shareholder's Fund					
Share Capital		1,709	1,859	1,859	1,859
Reserves and Surplus		23	53	90.80	91
Profit and Loss		(955)	(833)	(683)	(382)
		777	1,078	1,266	1,567
Loan Funds					
Secured Loans		1,849	2,811	4,323	6,393
Unsecured Loans		1,645	1,344	1,142	1,329
		3,494	4,155	5,466	7,722
Current Liabilities and Provisions					
Current Liabilities		278	340	463	750
Provisions		33	46	73	100
		311	386	536	850
Total		4,582	5,619	7,268	10,138
Application of Funds					
Fixed Assets					
Gross Block		120	123	129	130
Less Depreciation		93	102	106	106
Net Block		27	21	23	24
Capital work in progress		0	2	5	12
Intangible Assets		23	21	16	11
Investments		361	367	420	517
Current assets, Loans and Advances					
Cash and Bank Balances		416	306	387	540
Loan and Advances		3,646	4,766	6,232	8,790
Other Current Assets		108	136	183	242.33
		4,170	5,208	6,805	9,575
Total		4,582	5,619	7,268	10,138

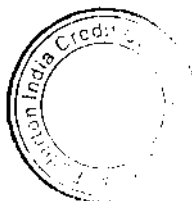


FULLERTON INDIA CREDIT COMPANY LIMITED			
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2015			
	March 31, 2015	March 31, 2014	March 31, 2013
	Rupees Lakhs	Rupees Lakhs	Rupees Lakhs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	185,866	185,866	185,866
Reserves and surplus	(29,079)	(59,200)	(78,021)
Non-current liabilities			
Long-term borrowings	489,208	334,130	242,632
Other long term liabilities	6,515	3,508	526
Long-term provisions	8,057	5,000	3,189
Current liabilities			
Short-term borrowings	90,415	83,200	112,381
Other current liabilities	261,067	172,071	93,965
Short-term provisions	1,937	2,270	1,404
TOTAL	1,013,986	726,845	561,941
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2,432	2,302	2,092
Intangible assets	1,096	1,633	2,134
Assets under development	1,127	495	177
Non-current investments	5	5	207
Long-term loans and advances	601,792	407,769	298,848
Other non-current assets	6,241	3,256	3,815
Current assets			
Current investments	50,684	41,747	36,511
Trade receivables	254	267	139
Cash and bank balances	55,069	38,919	30,646
Short-term loans and advances	277,270	215,405	177,737
Other current assets	18,016	13,047	9,638
TOTAL	1,013,986	726,845	561,941

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FULLERTON INDIA CREDIT COMPANY LIMITED			
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015			
	March 31, 2015	March 31, 2014	March 31, 2013
	Rupees Lakhs	Rupees Lakhs	Rupees Lakhs
Income			
Revenue from operations	167,863	132,873	115,237
Other income	4,200	5,908	3,222
Total revenue (I)	172,063	138,781	118,459
Expenses			
Employee benefit expense	29,556	25,489	22,362
Other expenses	24,788	21,719	23,194
Depreciation and amortization expense	2,309	2,318	2,564
Finance costs	70,861	56,167	42,585
Provisions and write-offs	14,417	14,484	12,587
Total expenses (II)	141,931	119,968	103,292
Profit before tax (III) = (I)-(II)	30,132	18,813	15,167
Tax expenses			
Income tax for the year	6,935	4,750	1,981
Provision related to previous years	(1,581)	646	-
MAT credit entitlement	(6,765)	(5,390)	(1,981)
Total tax expense (IV)	12	6	-
Profit for the year (III)-(IV)	30,120	18,807	15,167



FULLERTON INDIA CREDIT COMPANY LIMITED					
Cash Flow Statement for the period ended					
	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
	Rupees 'crore	Rupees 'crore	Rupees 'crore	Rupees 'crore	Rupees 'crore
A Cash flow from operating activities:					
Net profit before taxation	30	188	122	49	3
Non-cash adjustment to reconcile profit before tax to net cash flows					
- Depreciation and amortization	23	21	26	38	31
- Profit/Loss on sale of fixed assets	-9	-9	-9	-1	1
- Write off of Fixed Assets & Intangible Assets	1	0	0	1	2
- (Write-back / provision) / Impairment of fixed assets and intangible assets	-	-	-	-3	-2
- (Profit) Loss on sale of investments	-19	11	-17	11	-13
- Interest income on investments	-63	-36	-14	-6	-10
- Provision for sub-standard assets and bad debts written off	144	144	-17	130	80
- Provision for employees benefits	-1	2	-9	1	0
- Employee stock options	13	-	-9	-9	-9
- Amortisation of ancillary borrowing cost / on processing fees	13	32	9	8	8
Operating profit before working capital changes	111	367	272	201	73
Movements in working capital:					
- Increase / decrease in term loans and advances	-262	-1,530	-1,195	-607	-262
- Increase / decrease in other current assets	-24	-3	-13	-7	19
- Increase / decrease in other non-current assets	0	0	0	0	-8
- Increase / decrease in other liabilities	238	63	85	-4	-89
Cash generated from operations	-199	-1181	-853	-416	-243
- Income taxes (paid) / received	-53	-44	-17	-2	-1
Net cash from operating activities (A)	-252	-1224	-868	-418	-244
B Cash flow from investing activities:					
Purchase of fixed assets & intangibles	-22	-22	-19	-16	20
Proceeds from sale of fixed assets	-44	-3	0	0	3
Sale of non-current investments	-	0	88	0	0
Purchase of investments of subsidiary companies	-	0	0	0	3
Purchase of current investments	(12,612)	-7,289	(4,372)	(1,841)	(6,490)
Sale / maturity of investments	(1,978)	-7,267	(1,793)	(1,241)	(6,443)
Dividends / interest on fixed deposit / maturity of debt / maturity of term	-30	-18	3	0	19
Interest received on investments	13	17	19	7	20
Net cash from investing activities (B)	-138	-14	8	74	-102
C Cash flow from financing activities (C):					
Proceeds from issuance of share capital including share premium	-	0	150	0	0
Maturity / investments in term marked fixed deposits replaced as security for working capital loan sanctioned by banks and in connection with asset assignment (net)	-	0	48	-39	-31
Proceeds from long short term borrowings from banks and financial institutions	5,360	4,399	1,016	45,07	2,715
Repayment from long short term borrowings from banks and financial institutions	(3,056)	(3,088)	(3,351)	(3,409)	(2,464)
Payment of ancillary borrowing cost	(14)	(18)	(26)	(10)	(5)
Net cash used in financing activities (C)	2,240	1,293	827	640	230
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	-24	57	-30	304	-65
Cash and cash equivalents as at the beginning of the year	151	254	155	179	126
Cash and cash equivalents as at the end of the year (refer note 28)	88	311	125	225	61
Components of cash and cash equivalents as at					
Cash and cheques on hand	12	8	2	3	3
With banks - on current account (net of bank overdraft)	76	127	167	222	82
- on deposit account	-	196	25	0	-
	88	331	194	225	85

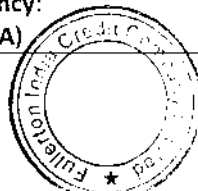


ANNEXURE VI**TERM SHEET- Sub Debt 7**

1500 (ONE THOUSAND FIVE HUNDRED) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LACS ONLY) EACH AGGREGATING TO RS 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

Issuer	Fullerton India Credit Company Limited		
Instrument	Unsecured, Subordinate, Redeemable Non-Convertible Debentures.		
Issue Size	1500 (ONE THOUSAND FIVE HUNDRED) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LACS ONLY) EACH AGGREGATING TO RS 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) ISSUED AT PAR BY FULLERTON INDIA CREDIT COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.		
Issuance Form	In Dematerialized Form		
Credit Rating	'AAA' by CARE Limited and 'AA+' by ICRA Limited		
Instrument Form	Only in Dematerialized Form		
Face Value/ Issue Price / Redemption Price	Rs.10,00,000/- each		
Minimum Application	10 Debentures		
Financial terms		Option 1	Option 2
	Tenor	10 years	7 years
	Coupon	9.50%	9.40%
	Maturity date	13 th October 2025	13 th October 2022
Interest Payment dates/ Frequency/Coupon Payment Dates	Payable annually and at maturity		
Default Interest rate	2% pa over the coupon rate		
Put & Call Option	None		
Form of issuance	Dematerialized form		
Interest on application money	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 Date of Allotment.		
Depository	NSDL and CDSL		
Listing	The debentures are proposed to be listed on WDM segment of NSE		
Credit Rating	Credit Rating Agency: CARE Limited (AAA)		

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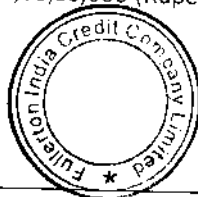
	ICRA Limited (AA+)
Trustee	GDA Trusteeship Limited
Holiday Convention	If any of the interest payment date falls on Saturday, Sunday or holiday, interest will be payable on the next succeeding business day in Maharashtra. Interest would be calculated and paid till one day prior to such succeeding date. Such payment on the next working day would not constitute non-payment on due date If principal payment date falls on Saturday, Sunday or holiday, payment will be done on the preceding business day. Interest would be calculated and paid till one day prior to such preceding date.
Settlement	Payment of interest and principal will be made by way of Cheques/DD's/ Electronic mode.
Record Date	The 'Record Date' for the Debentures shall be 15 days prior to each interest payment and/or principal repayment date.
Depository	National Securities Depository Ltd. and Central Depository Services (India) Ltd. (NSDL/CDSL)
Issue Opens on	13-October-2015
Pay in Dates	From Issue open to Issue closing date
Issue Closing Date	13-October-2015
Date of Allotment	13-October-2015

Bond Cash Flow**Series Sub debt 7- Option 1**

Company		Fullerton India Credit Company Limited	
Face Value (per security)		Rs 10,00,000	
Issue date/ Date of allotment		13-October-2015	
Redemption date		13-October-2025	
Coupon Rate		9.50% p.a.	
Interest payment		Payable annually and at maturity	
Day Count Convention		Actual/Actual	
Cash Flows	Date	No of days in coupon period	Amount in Rs.
Interest	13-Oct-16	366.00	9,50,00,000
Interest	13-Oct-17	365.00	9,50,00,000
Interest	13-Oct-18	365.00	9,50,00,000
Interest	13-Oct-19	365.00	9,50,00,000
Interest	13-Oct-20	366.00	9,50,00,000
Interest	13-Oct-21	365.00	9,50,00,000
Interest	13-Oct-22	365.00	9,50,00,000
Interest	13-Oct-23	365.00	9,50,00,000
Interest	13-Oct-24	366.00	9,50,00,000
Interest	13-Oct-25	365.00	9,50,00,000
Principal			100,00,000
Total	(Principal+Interest)		195,00,00,000

Assuming on subscription of Rs.100,00,00,000 (Rupees One Hundred Crores Only)

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Series Sub debt 7- Option 2

Company		Fullerton India Credit Company Limited	
Face Value (per security)		Rs 10,00,000	
Issue date/ Date of allotment		13-October-2015	
Redemption date		13-October-2022	
Coupon Rate		9.40% p.a.	
Interest payment		Payable annually and at maturity	
Day Count Convention		Actual/Actual	
Cash Flows	Date	No of days in coupon period	Amount in Rs.
Interest	13-Oct-16	366.00	4,70,00,000
Interest	13-Oct-17	365.00	4,70,00,000
Interest	13-Oct-18	365.00	4,70,00,000
Interest	13-Oct-19	365.00	4,70,00,000
Interest	13-Oct-20	366.00	4,70,00,000
Interest	13-Oct-21	365.00	4,70,00,000
Interest	13-Oct-22	365.00	4,70,00,000
Principal			50,00,00,000
Total	(Principal+Interest)		82,90,00,000

Assuming On subscription of Rs.50,00,00,000 (Rupees Fifty Crores Only)



Fullerton India Credit Company Limited
Corporate Office: Floor 5 & 6, B Wing, Sakinaka 21 Park,
Supreme City, Powai, Mumbai 400 076
Tel: +91 22 67461254
www.fullertonindia.com
Registered Office: Mega Towers, 9th Floor, Old No. 207,
New No. 126, Poonamudi, High Road, Madhavaiyar,
Chennai - 600 096. Tamil Nadu.
Tel: +91 44 2610441, 2610702

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON AUGUST 26, 2015 AT MUMBAI

To approve issue of Tier 2 Capital through Subordinate Debt up to Rs. 700 crores

RESOLVED THAT in partial modification of the resolution passed on 4th December, 2014 for approval for raising Tier 2 Capital through issue of unsecured Redeemable Non Convertible Subordinated Debt, any two persons between the following executives of the Company;

- i. Mr. Shantanu Mitra – Chief Executive Officer and Managing Director
- ii. Mr. Rajesh Krishnamoorthy – EVP, Chief Risk Officer
- iii. Mr. Ravindra Rao – EVP, Chief Operating Officer
- iv. Mr. Rakesh Makkar – EVP, Head of Business, Marketing & CSR
- v. Mr. Swaminathan Subramanian – EVP, Head Human Capital
- vi. Mr. Ajay Pareek – EVP, Sales & Product Head for Urban Business
- vii. Mr. Pankaj Malik – Head, Finance and Company Secretary
- viii. Mr. Rahul Bhardwaj – GM, Operations & Customer Fulfillment
- ix. Mr. Sunderraman Subramanian – SVP, Risk Control & Review
- x. Mr. Swaminathan K – VP - Operations, South & North and
- xi. Mr. Vinod Kumar PK – Regional Risk Manager - Retail, South

to and are hereby jointly authorized to:

- a. issue Allotment letter to persons subscribing to the issue of Debentures on a Private Placement basis
- b. and take all such steps required for the listing on the stock exchanges
- c. sign, execute and deliver all the documents/agreements/papers as may be required for the activities mentioned herein above.

RESOLVED FURTHER THAT except to the extent mentioned in the above paragraph herein, the resolutions passed by the Board on 4th December, 2014 will continue to be in full force and effect."

For Fullerton India Credit Company Limited

Pankaj Malik
Head-Finance & Company Secretary



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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, D/o No. 307
New No. 135, Poonamjee High Road, Matunzya
Chembur - 400 056, Tank Nalla
CIN: L26519MH1997PLC029228

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON DECEMBER 4, 2014 AT MUMBAI

To approve issue of Tier 2 Capital through Subordinate Debt up to Rs. 700 crores

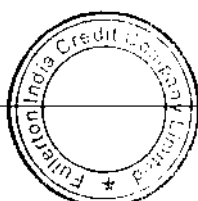
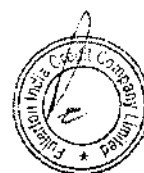
"RESOLVED THAT in supersession of earlier resolutions passed in this regard, accordance with the applicable laws and regulations, approval of the Board be and is hereby given for raising Tier 2 capital through issue of Unsecured Redeemable Non Convertible Subordinated Debt in the nature of Debenture for tenors of 5 to 15 years on private placement basis, subject to the total outstanding Subordinated Debt not exceeding Rs. 700 crores at any time, to Banks, Institutions and Mutual Funds and all other eligible investors/institutions in one or more tranches or otherwise."

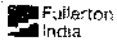
"RESOLVED FURTHER THAT any two Borrowing Committee members be and are hereby jointly authorized to:

- i. negotiate and finalise the terms of issue of Unsecured Redeemable Non Convertible Subordinated Debt in the nature of Debenture including the rate of interest and tenure thereof
- ii. to decide the trustees, arrangers, registrars, bankers, rating agency(ies) and other intermediaries/agents as may be necessary and to negotiate and finalise the terms and conditions of their appointment
- iii. to decide on listing on the stock exchanges
- iv. to finalise, approve, amend and file the Information Memorandum/Disclosure Document, the term sheets for the issue of each tranche of Unsecured Redeemable Non Convertible Subordinated Debt in the nature of Debenture

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

- i. Mr. Shantanu Mitra – Chief Executive Officer and Managing Director
- ii. Mr. Pratik Gandhi – EVP, Chief Financial Officer
- iii. Mr. Rajesh Krishnamoorthy – EVP, Chief Risk Officer
- iv. Mr. Ravindra Rao – EVP, Chief Operating Officer
- v. Mr. Rakesh Makkar – EVP, Head of Business, Marketing & CSR
- vi. Mr. Swaminathan Subramanian – EVP, Head Human Capital
- vii. Mr. Ajay Pareek – EVP, Sales & Product Head for Urban Business
- viii. Mr. Pankaj Malik – Head, Finance and Company Secretary
- ix. Mr. Rahul Bhardwaj – GM, Operations & Customer Fulfillment
- x. Mr. Machindra Kapare – GM, Business HC & Employee Relations
- xi. Mr. Sunderraman Subramanian – SVP, Risk Control & Review
- xii. Mr. Swaminathan K – VP - Operations, South & North and
- xiii. Mr. Vinod Kumar PK – Regional Risk Manager - Retail, South





Fullerton India Credit Company Limited
Corporate Office: Floor 5 & 6, P Wing, Supreme IT Park,
Supreme City, Powai, Mumbai 400 076
Tel: +91 22 6745 1234
www.fullertonindia.com
Registered Office: Megh Towers, 9th Floor, Old No. 307
New No. 125, Plot 10/11/12/13, High Road, Madhavaram,
Chennai - 600 095 Tamil Nadu
CIN: U65101TN1999PLC079225

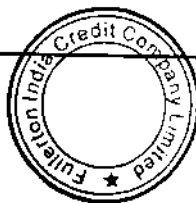
be and are hereby jointly authorized to;

- a. issue Allotment letter to persons subscribing to the issue of Debentures on a Private Placement basis
- b. take all such steps required for the listing on the stock exchanges
- c. sign, execute and deliver all the documents/agreements/papers as may be required for the activities mentioned herein above."

"RESOLVED FURTHER THAT the Common Seal of the Company be affixed on such documents as may be necessary in terms of the articles of association of the Company."

For Fullerton India Credit Company Limited


Pankaj Malik
Head-Finance & Company Secretary





GDA Trustee

Trustee - Corporate Trusts



FICIL/CPUN/15/16/DEB/174

18.09.2015

Mr. Raghv Gupta
SVP Treasury
Fullerton India Credit Company Ltd
Floor 6 B Wing, Supreme Park
Satopha City, Near Lake Castle, Powai
Mumbai 400 076

Dear Sir


Re: Consent to act as Debenture Trustee for Private Placement of Unsecured, Redeemable, Non-Convertible Subordinated Debentures of Rs. 150 Crores under Sub Debt Series - 7

We refer to your letter dated 28.08.2015 requesting us to give our consent to act as Debenture Trustee for the proposed issue of Unsecured, Redeemable, Non-Convertible Subordinated Debentures of Rs. 150 Crores under Sub Debt Series - 7 on private placement basis.

We hereby give our consent to act as Debenture Trustees for the said issue of Unsecured, Redeemable, Non-Convertible Subordinated Debentures of Rs. 150 Crores under Sub Debt Series - 7.

Thanking you

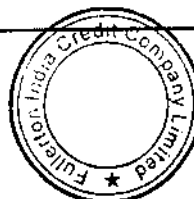
Yours faithfully


Authorized Signatory

GDA Trustee (P) Ltd

Registered Office: 10th Floor, 10th Cross, 10th Main, 10th Stage, 10th Block, 10th Sector, 10th Phase, 10th Colony, 10th Area, 10th Zone, 10th District, 10th State, 10th Country

10th Floor, 10th Cross, 10th Main, 10th Stage, 10th Block, 10th Sector, 10th Phase, 10th Colony, 10th Area, 10th Zone, 10th District, 10th State, 10th Country





ICRA Limited

CONFIDENTIAL

Ref: 2015-16/MUMR/0628
October 06, 2015

Mr. Arvind Sampath
Head - Treasury
Fullerton India Credit Company Limited
Floor 6, B Wing, Supreme IT Park,
Supreme City, Behind Lake Dostli,
Powai, Mumbai 400 075

Dear Sir,

Re: ICRA Credit Rating for the Subordinate Debt Programme of Rs. 350 crore


This is with reference to your request vide email dated October 06, 2015 for re-validating the rating for the captioned programme.


We hereby confirm that the "[ICRA]AA+" (pronounced ICRA double A plus) rating with stable outlook assigned to the captioned programme and last communicated to you vide our letter dated October 28, 2014 stands. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

The other terms and conditions for the credit rating of the abovesaid instrument shall remain the same vide our letter Ref No: 2014-15/MUMR/113 dated October 06, 2015.

With kind regards,

Yours faithfully
For ICRA Limited


ANJAN DEB GHOSH
Executive Vice President


KARTHIK SRINIVASAN
Senior Vice President &
Co-head Financial Sector Ratings

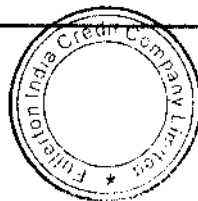
Registered Office: 10th Floor, 20, Colaba Causeway, Mumbai - 400 005
Corporate Office: 10th Floor, 20, Colaba Causeway, Mumbai - 400 005

Tel: +91 22 6189 3000 / 3001 / 3002
Fax: +91 22 2423 1818

Website: WWW.ICRA.IN
Email: info@icra.in
CIN: L74999MH1998PLC0042746

New Office: 10th Floor, 20, Colaba Causeway, Mumbai, New Delhi 110 001

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ICRA Limited

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Ref: 2015 157MURK 258
October 01, 2015

Mr. Anand Saracall,
Head, Finance,
Fidelity India Credit Company Limited
Fidelity House, Block 1, 10th Floor,
Saket, New Delhi 110017
India | Mumbai 400 005
www.icra.in

Dear Sir,

Re: ICRA Credit Rating for the Rs. 100 crore Subordinate Debt programme of Fidelity India Credit Company Limited

As per the Rating Assignment dated September 16, 2015 and the subsequent Rating Agreement dated September 16, 2015 for the above mentioned subject, Fidelity India Credit Company Limited has assigned a **[ICRA]AAA** credit rating to the Rs. 100 crore Subordinate Debt programme of Fidelity India Credit Company Limited. The rating is based on the financial strength, operating performance, industry position, management, and other factors. The rating is subject to periodic review and may be revised or withdrawn at any time if the rating agency deems it necessary.

In any of your public notices or other documents where you refer to our assigned rating, it should be stated as **"[ICRA]AAA"**. We would appreciate if you let sign on the duplicate copy of the letter and send it to us within 7 days from the date of this letter as of the date of the use of the assigned rating. The fee for assigning the rating will be paid by you on receipt of your confirmation about the use of our rating as above. Any information by you and the above rating by the Bond Issuing Agency/ Government Authorities/ Stock Exchange would constitute use of the rating by you.

The rating is subject to the terms and conditions of the exposure issue as well indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. There is no charge to the issuer in the event of a downgrade or suspension of the rating. However, a downgrade or suspension may be required before the issue of the instrument if there is any such charge after the taking up of the issue by the issuer. We will be liable for the review and re-rating charges in the event assigned.

ICRA reserves the right in our report, without notice to the issuer at any time to disclose new information or adverse change of information or other circumstances which ICRA believes may have an impact on the rating assigned to you.

The rating as assigned, however, should not be looked as a recommendation to buy, sell or hold the bonds to be issued by you. If the rating is downgraded, suspended or withdrawn by you within a period of 6 months from the date of this letter (excluding the rating), the same would stand withdrawn unless revaluated before the expiry of 6 months.

You are required to inform us immediately about any default or delay in payment of interest or principal amount of the instrument rated, as above or any other default or delay in payment. You are also required to keep us fully informed of any other developments which may have a bearing on the debt service capacity of the company including any proposal for new debt issues or other matters of the company which may have a bearing on the rating of the instrument.

You are required to inform us immediately as and when the company files for the instrument rated, as above, or as prescribed by the regulatory authorities.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to contact us at any time.

With kind regards,

Yours faithfully,
ICRA Limited

ANAND DESHPANDE
Executive Vice President

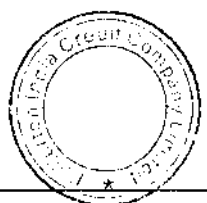
ANAND DESHPANDE
Executive Vice President



The enclosed copy of this letter, please retain. ICRA would send you a copy of the ICRA Rating Report.

ICRA Limited, 201, Market Street, 10th Floor, Mumbai 400 025. Tel: +91 22 271 9 3300/3301 Fax: +91 22 271 9 3300 Website: WWW.ICRA.IN Email: info@icra.in, icra@icra.in
Regd. Office: ICRA, 201, Market Street, 10th Floor, Mumbai 400 025

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CARE/HO/RI/2015-16/2380

Mr. Arvind Sampath
 Head – Treasury
 Fullerton India Credit Company Ltd.
 Floor 5 & 6, B – Wing,
 Supreme IT Park, Surpeme City,
 Powai, Mumbai – 400 076.

October 7, 2015

Confidential

Dear Sir,

Credit rating for subordinated debt

Please refer to our letter dated May 26, 2015 and your request for revalidation of the rating assigned to the subordinated debt of your company, for a limit of Rs.300 crore.

2. The following ratings have been reviewed:

Instrument	Amount Rated (Rs. crore)	Amount raised as on 6- Oct-15 (Rs. Crore)	Rating ¹	Remarks
Subordinated Debt	300 (Rs. Three hundred crore only)	120 (Rs. One hundred and twenty crore only)	CARE AAA (Triple A)	Reaffirmed

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.
4. Please inform us the details of issue (date of issue, name of investor, amount issued, interest rate, date of maturity, etc.) as soon as it has been placed.
5. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE. CARE shall also be entitled to publicize / disseminate such suspension / withdrawal /

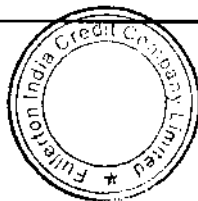
¹ Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

Page 1 of 2

CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE: Delhi: 4th Floor, Greater Kailash, Connaught Place, Old Eastern Express Highway, Sector 23, Mumbai-400 022
 Tel: +91-22-4754-2476, Fax: +91-22-6731-0477 | Email: care@careratings.com | www.careratings.com

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revision in the assigned rating in any manner considered appropriate by it, without any reference to you.

7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

[Pankaj Naik]
Sr. Manager

Pankaj.naik@careratings.com

[Anuj Jain]
AGM

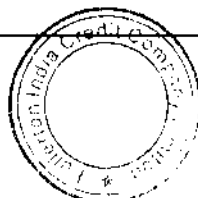
anuj.jain@careratings.com

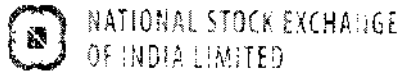
Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE 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 bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.





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Ref.: NSE/IST/45536

October 8, 2015

The Chief Operating Officer
Fullerton India Credit Co. Ltd.,
Floor 5, B-wing, Supreme IT Park, Supreme City
Behind Lake Castle, Powai
Mumbai- 400076

Kind Attn: Mr. Arvind Sampath

Dear Sir,

Sub: In-principle approval for listing of 1500 (One Thousand Five Hundred) Rated, Unsecured, Subordinated, Redeemable, Non-Convertible Debentures of face value Rs. 10,00,000/- (Rupees Ten Lakhs Only) each aggregating to Rs. 150,00,00,000/- (Rupees One Hundred And Fifty Crore Only) issued at par by Fullerton India Credit Company Limited on private placement basis.

This is with reference to your application for listing on the Debt Market segment of the Exchange of 1500 (One Thousand Five Hundred) Rated, Unsecured, Subordinated, Redeemable, Non-Convertible Debentures of face value Rs. 10,00,000/- (Rupees Ten Lakhs Only) each aggregating to Rs. 150,00,00,000/- (Rupees One Hundred And Fifty Crore Only) issued at par 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, 2008.

Yours faithfully,
For National Stock Exchange of India Limited

Kamlesh Patel
Manager



For more information visit
www.nse.co.in

Fullerton India Credit Company Limited
1500 (One Thousand Five Hundred) Rated, Unsecured, Subordinated, Redeemable, Non-Convertible Debentures of face value Rs. 10,00,000/- (Rupees Ten Lakhs Only) each aggregating to Rs. 150,00,00,000/- (Rupees One Hundred And Fifty Crore Only) issued at par by Fullerton India Credit Company Limited on private placement basis.

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