

January 8, 2016

To,
 The Manager,
 National Stock Exchange of India Ltd.
 Exchange Plaza,
 Plot No. C/1, G Block,
 Bandra-Kurla Complex,
 Bandra (E) Mumbai - 400 051

Dear Sir,

Re : Compliance under Listing Agreement for the half year ending on 30.09.2015

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement thereunder, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs.)	Amt. of Issue (Rs.)	Latest Listing
Series 26	7-Oct-13	15-Oct-13	3000	500000	1,500,000,000	ICRA AA+
Series 27A	18-Oct-13	24-Oct-13	200	500000	100,000,000	ICRA AA+
Series 27C	5-Nov-13	13-Nov-13	500	500000	250,000,000	ICRA AA+ & AA+ India Ratings
Series 27D	7-Nov-13	13-Nov-13	500	500000	250,000,000	ICRA AA+
Series 27E	10-Dec-13	20-Dec-13	1000	500000	500,000,000	ICRA AA+
Series 27F	6-Jan-14	16-Jan-14	1000	500000	500,000,000	ICRA AA+
Series 27G	30-Jan-14	6-Feb-14	360	500000	180,000,000	ICRA AA+
Series 27H	4-Mar-14	7-Mar-14	160	500000	80,000,000	ICRA AA+
Series 27 I	25-Mar-14	2-Apr-14	240	500000	120,000,000	ICRA AA+
Series 27 J	28-Mar-14	10-Apr-14	1000	500000	500,000,000	ICRA AA+
Sub Debt 3	28-Oct-13	7-Nov-13	1000	500000	500,000,000	ICRA AA+ & IND AA+
Series 28	24-Jun-14	3-Jul-14	2500	500000	1,250,000,000	ICRA AA+
Series 29A	14-Oct-14	22-Oct-14	3000	500000	1,500,000,000	ICRA AA+
Series 29B	17-Nov-14	20-Nov-14	1000	500000	500,000,000	ICRA AA+
Series 30A	28-Nov-14	4-Dec-14	3100	500000	1,550,000,000	CARE AAA
Series 30B	9-Dec-14	17-Dec-14	500	1000000	500,000,000	CARE AAA
Series 30C	23-Jan-15	4-Feb-15	250	1000000	250,000,000	CARE AAA



Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs.)	Amt. of Issue (Rs.)	Latest Listing
Series 30D	29-Jan-15	6-Feb-15	500	1000000	500,000,000	CARE AAA
Series 31A	12-Feb-15	23-Feb-15	500	1000000	500,000,000	CARE AAA
Series 31B	17-Apr-15	27-Apr-15	395	1000000	395,000,000	CARE AAA
Series 31C	27-Apr-15	7-May-15	1000	1000000	1,000,000,000	CARE AAA
Series 33A	30-Apr-15	13-May-15	400	1000000	400,000,000	CARE AAA
Series 33B	11-May-15	20-May-15	250	1000000	250,000,000	CARE AAA
Series 32(i)	18-May-15	22-May-15	1500	1000000	1,500,000,000	ICRA AA+
Series 32(ii)	21-May-15	27-May-15	1500	1000000	1,500,000,000	ICRA AA+
Series 33C	22-May-15	3-Jun-15	230	1000000	230,000,000	CARE AAA
Series 33D (I)	29-May-15	9-Jun-15	115	1000000	115,000,000	CARE AAA
Series 33D (II)	29-May-15	9-Jun-15	170	1000000	170,000,000	CARE AAA
Series 33D (III)	29-May-15	9-Jun-15	1000	1000000	1,000,000,000	CARE AAA
Series 33E	15-Jul-15	24-Jul-15	220	1000000	220,000,000	CARE AAA
Series 33F	17-Jul-15	24-Jul-15	1250	1000000	1,250,000,000	CARE AAA
Series 34A	7-Aug-15	19-Aug-15	1050	1000000	1,050,000,000	CARE AAA
Series 34B(I)	7-Sep-15	16-Sep-15	150	1000000	150,000,000	CARE AAA
Series 34B(II)	7-Sep-15	16-Sep-15	700	1000000	700,000,000	CARE AAA
Sub Debt Series 4	26-Dec-14	6-Jan-15	500	1000000	500,000,000	ICRA AA+ and CARE AAA
Sub Debt Series 5(i)	10-Jun-15	19-Jun-15	250	1000000	250,000,000	India Ratings AA+ and CARE AAA
Sub Debt Series 5(ii)	10-Jun-15	19-Jun-15	200	1000000	200,000,000	India Ratings AA+ and CARE AAA
Sub Debt Series 6(ii)	3-Aug-15	12-Aug-15	250	1000000	250,000,000	India Ratings AA+ and CARE AAA

2. We confirm that the proceeds of the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
4. The Asset Coverage Ratio is 1.27 times.
5. The Debt Equity Ratio is 5.4 times.



6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 30.09.2015 are as under:

Details of redemption & payment of interest during last half year ending 30.09.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Series 27-B	Principal	20.04.2015	7,50,00,000.00	20.04.2015
Series 27-B	Interest	20.04.2015	1,15,68,493.15	20.04.2015
Series 28	Interest	24.06.2015	14,85,00,000.00	24.06.2015

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2015 to 31.03.2016 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series 26	Interest	07.10.2015	16,42,50,000
Series 27-A	Interest	19.10.2015	1,09,20,000.00
Series 27-C	Interest	05.11.2015	2,61,25,000.00
Series 27-D	Interest	05.11.2015	2,71,47,945.21
Series 27-E	Interest	10.12.2015	5,50,00,000.00
Series 27-F	Interest	06.01.2016	5,45,00,000.00
Series 27-J	Interest	28.03.2016	5,09,69,945.36
Series 29 AI	Interest	14.10.2015	5,91,00,000.00



Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series 29 All	Interest	14.10.2015	9,00,00,000.00
Series 29B	Interest	18.01.2016	5,24,43,042.50
Series 29-B	Principal	18.01.2016	50,00,00,000
Series 30A1	Interest	24.12.2015	Already Buy Back
Series 30All	Interest	18.12.2015	5,14,63,412.49
Series 30B	Interest	09.12.2015	4,71,00,000.00
Series 30C	Interest	25.01.2016	2,31,26,027.40
Series-37	Interest	15.01.2016	3,21,85,792
Series-37	Interest	15.02.2016	3,21,85,792.35
Series-37	Interest	15.03.2016	3,01,09,289.62
Series-30D(I)	Interest	19.01.2016	2,32,50,000
Sub Debt 3	Interest	28.10.2015	5,25,00,000.00

We do not expect default in payment of principal / interest due in next half year.

10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 30.09.2015.
11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
12. The half-yearly results for the half-year ending on 30.09.2015 are attached as per the format in Annexure-II of Listing Agreement.



13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.

14. The name, designation and contact details of "Compliance Officer" of this company are as under:

- (A) Name of Compliance Officer : Mr. Ravindra Rao
(B) Designation : EVP, Chief Operating Officer
(C) Correspondence Address : Floor 6, B Wing, Supreme IT Park,
Supreme City, Behind Lake Castle,
Powai, Mumbai 400 076
(D) Phone, Fax No. : 022-67491109
(E) Email ID : ravindra.rao@fullertonindia.com

15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

For Fullerton India Credit Company Ltd



Pankaj Malik
Head-Finance & Company Secretary
January 8, 2016



Countersigned by:



For GDA Trusteeship Ltd.
(Debenture Trustees)



Details of Complaints as on September 30, 2015:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.04.2015 to 30.09.2015)	No. of Complaints resolved during the half-year
Nil	Nil	Nil

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
Nil	Nil	Nil	Nil	N.A.	N.A.

For Fullerton India Credit Company Ltd


 Pankaj Malik
 Head – Finance & Company Secretary





MANISH P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

217, Dariyasthan Building,
33, Dariyasthan Street, Vadgadi,
Mumbai - 400 003. ☎ (022) 2344 8683
E-mail : clients.manish@rediffmail.com

SECURITY COVER CERTIFICATE

We, M/s. Manish P. Jain & Associates, Chartered Accountants, appointed by Fullerton India Credit Company Limited ("the Borrower") have reviewed the books and records of the Borrower necessary for us to provide this certificate.

Based on our examination of the books and records of the Borrower, and as per the information and explanations provided to us and to the extent of our knowledge and belief, we hereby certify and confirm that:

- (i) As on 30th September, 2015 the aggregate amounts of Standard Loan Receivable Assets is Rs. 9,674.50 Crores and Security required for secured facilities is Rs. 9,260.09 Crores.
- (ii) The aggregate amounts sanctioned under any financial indebtedness of the Borrower to any person (where such financial indebtedness is secured by the Secured Assets) as on 30th September, 2015 is Rs. 8,811.27 Crores and the aggregate amounts outstanding against the same is Rs. 7,641.27 Crores as listed out in Annexure 1
- (iii) Based on the above we hereby confirm that there is sufficient security available for the secured facilities.

Yours faithfully,
For Manish P Jain & Associates
Chartered Accountants

Manish P Jain
(Partner)
Membership No. 113759
Place: Mumbai
Dated: 13.10.2015



Working of Asset cover as on 30th September 2015

Amount in INR crore

Sr No.	Instruments	Sanction Borrowing	Outstanding
I	<u>Term Loans</u>		
	<u>A. Principal Amount</u>		
1	Andhra Bank	56.25	56.25
2	Axis Bank	44.44	44.44
3	Allahabad Bank	100.00	100.00
4	Allahabad Bank	200.00	200.00
5	Allahabad Bank	200.00	100.00
6	Bank of Baroda	200.00	100.00
7	Bank of India	25.02	25.02
8	Bank of India	100.00	100.00
9	Bank of Maharashtra	56.25	56.25
10	Bank of Maharashtra	150.00	150.00
11	BNP Paribas	100.00	100.00
12	Canara Bank	50.00	50.00
13	Canara Bank	100.00	100.00
14	Canara Bank	150.00	150.00
15	Corporation Bank	100.00	100.00
16	Deutsche Bank	250.00	250.00
17	DCB Bank Ltd	11.32	11.32
18	DCB Bank Ltd	50.00	50.00
19	Federal Bank	100.00	100.00
20	Federal Bank	100.00	100.00
21	HDFC Bank	166.67	166.67
22	HDFC Bank	175.00	175.00
23	HDFC Bank	200.00	100.00
24	ICICI Bank	50.00	50.00
25	ICICI Bank	250.00	100.00
26	IDBI Bank	100.00	100.00
27	Indian Overseas Bank	27.26	27.26
28	Indian Overseas Bank	150.00	150.00
29	JP Morgan Chase Bank	295.00	295.00
30	Kotak Mahindra Bank	50.00	50.00
31	Oriental Bank of Commerce	18.75	18.75
32	Oriental Bank of Commerce	100.00	100.00
33	Punjab & National Bank	200.00	200.00
34	Royal Bank of Scotland	288.75	288.75
35	South Indian Bank	33.35	33.35
36	State Bank of Bikaner and Jaipur	37.50	37.50
37	State Bank of Bikaner and Jaipur	100.00	100.00
38	State Bank of India	250.00	250.00
39	Syndicate Bank	100.00	100.00
40	State Bank of Hyderabad	50.00	50.00
41	State Bank of Hyderabad	50.00	50.00
42	Union Bank Of India	250.00	250.00
43	United Bank Of India	100.00	100.00
44	The Hongkong and Shanghai Banking Corporation Limited	100.00	100.00
	TOTAL - I(A)	5,285.56	4,835.56
	<u>B. Interest Amount</u>		
1	Allahabad Bank	1.68	1.7
2	Allahabad Bank	0.06	0.1
3	Andhra Bank	0.02	0.0
4	Bank of Baroda	0.03	0.0
5	Bank of India	0.03	0.0
6	Bank of India	0.00	0.0
7	Bank of Maharashtra	0.56	0.6



8	Bank of Maharashtra	1.10	1.1
9	BNP Paribas	0.03	0.0
10	Canara Bank	0.86	0.9
11	Corporation Bank	0.85	0.9
12	DCB Bank Ltd	0.01	0.0
13	Deutsche Bank	1.87	1.9
14	Federal Bank	0.88	0.9
15	Federal Bank	0.84	0.8
16	HDFC Bank	0.83	0.8
17	HDFC Bank	0.55	0.6
18	HDFC Bank	1.40	1.4
19	HDFC Bank	0.05	0.1
20	The Hongkong and Shanghai Banking Corporation Limited	0.52	0.5
21	ICICI Bank	0.01	0.0
22	ICICI Bank	0.03	0.0
23	IDBI Bank	0.86	0.9
24	Indian Overseas Bank	0.01	0.0
25	Indian Overseas Bank	0.04	0.0
26	JP Morgan Chase Bank	0.08	0.1
27	Kotak Mahindra Bank	0.41	0.4
28	Punjab & National Bank	1.73	1.7
29	Royal Bank of Scotland	0.08	0.1
30	SIDBI	0.28	0.3
31	State Bank of Bikaner and Jaipur	0.84	0.8
32	State Bank of Bikaner and Jaipur	0.38	0.4
33	State Bank of Hyderabad	0.01	0.0
34	Syndicate Bank	0.86	0.9
35	Union Bank Of India	0.43	0.4
	TOTAL - I (B)	18.24	18.2
	TOTAL - I	5,303.80	4,853.8
II	Secured NCD's		
	A. Principal Amount		
1	IL&FS Trustee Series 18	200.00	200.0
2	IL&FS Trustee Series 19	75.00	75.0
3	IL&FS Trustee Series 20	30.00	30.0
4	IL&FS Trustee Series 22	75.00	75.0
5	IL&FS Trustee Series 23	100.00	100.0
6	IL&FS Trustee Series 24	40.00	40.0
8	GDA Trustee Series 26	150.00	150.0
9	GDA Trustee Series 27A	10.00	10.0
10	GDA Trustee Series 27C	25.00	25.0
11	GDA Trustee Series 27D	25.00	25.0
12	GDA Trustee Series 27E	50.00	50.0
13	GDA Trustee Series 27F	50.00	50.0
14	GDA Trustee Series 27G	18.00	18.0
15	GDA Trustee Series 27H	8.00	8.0
16	GDA Trustee Series 27I	12.00	12.0
17	GDA Trustee Series 27J	50.00	50.0
18	GDA Trustee Series 28	150.00	150.0
19	GDA Trustee Series 29 A&B	200.00	200.0
20	GDA Trustee Series 30 (I & II)	155.00	155.0
21	GDA Trustee Series 30B	50.00	50.0
22	GDA Trustee Series 30C	25.00	25.0
23	GDA Trustee Series 30D (I & II)	50.00	50.0
24	GDA Trustee Series 31A	50.00	50.0
25	GDA Trustee Series 31B	39.50	39.5
26	GDA Trustee Series 31C	100.00	100.0



27	GDA Trustee Series 32-I	150.00	150.0
28	GDA Trustee Series 32-II	150.00	150.0
29	GDA Trustee Series 33A	40.00	40.0
30	GDA Trustee Series 33B	25.00	25.0
31	GDA Trustee Series 33C	23.00	23.0
32	GDA Trustee Series 33D-I	11.50	11.5
33	GDA Trustee Series 33D-II	17.00	17.0
34	GDA Trustee Series 33D-III	100.00	100.0
35	GDA Trustee Series 33E	22.00	22.0
36	GDA Trustee Series 33F	125.00	125.0
37	GDA Trustee Series 34A	105.00	105.0
38	GDA Trustee Series 34B-I	15.00	15.0
39	GDA Trustee Series 34B-II	70.00	70.0
	Total - II (A)	2,641.00	2,641.0
	B. Interest Amount		
1	IL&FS Trustee Series 18	16.92	16.9
2	IL&FS Trustee Series 19	5.58	5.6
3	IL&FS Trustee Series 20	2.13	2.1
4	IL&FS Trustee Series 22	3.37	3.4
5	IL&FS Trustee Series 23	3.82	3.8
6	IL&FS Trustee Series 24	1.42	1.4
7	IL&FS Trustee Series 25	1.38	1.4
8	GDA Trustee Series 26	16.16	16.2
9	GDA Trustee Series 27	23.25	23.3
10	GDA Trustee Series 28	4.02	4.0
11	GDA Trustee Series 29	18.23	18.2
12	GDA Trustee Series 30	20.11	20.1
13	GDA Trustee Series 31	8.68	8.7
14	GDA Trustee Series 32	9.48	9.5
15	GDA Trustee Series 33	10.00	10.0
16	GDA Trustee Series 34	1.93	1.9
	Total - II (B)	146.47	146.47
	TOTAL (II)	2,787.47	2,787.47
III	<u>Working Capital/ Demand Loan</u>		
1	Standard Chartered Bank	165.00	0.00
2	ICICI Bank Ltd	10.00	0.00
3	The Hongkong and Shanghai Banking Corporation Limited	100.00	0.00
4	Kotak Mahindra Bank	200.00	0.00
5	BNP Paribas	100.00	0.00
6	Royal Bank of Scotland	20.00	0.00
7	Axis Bank	25.00	0.00
8	Bank of Baroda	100.00	0.00
	TOTAL (III)	720.00	0.0
	Gross Total IV=I+II+III	8,811.27	7,641.3
	Loan Receivables as on 30th September 2015		9,800.6
	Add: Interest Receivable		131.8
	Less: SIDBI specific charge 1.25% on 42.81 Crs		53.5
	Less NPA Assets		204.4
	Standard Loan receivable Security available under pari passu arrangement		9,674.5
	Security Cover (on Sanction Amount)	1.10	
	Security Cover (on outstanding Amount)		1.27
	Security Cover required		-



Fullerton India Credit Company Limited

Unaudited Financial Results for the six months period ended September 30, 2015

(Rs. In Lakhs)

Particulars	For the six months period	For the six months period	Year Ended March 31,
	April 1, 2015 to September 30, 2015	April 1, 2014 to September 30, 2014	2015
	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	96,840	73,007	157,170
(a) Interest on advances	91,737	70,364	150,667
(b) Income on investments	2,212	1,459	3,500
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
(d) Others	2,891	1,185	3,003
2. Other Income	10,175	7,142	14,854
3. Total Income (1+2)	107,015	80,149	172,024
4. Interest Expended	43,999	31,729	68,833
5. Operating expenses (i)+(ii)+(iii)+(iv)	40,760	34,544	70,195
(i) Employees cost	18,141	14,368	29,556
(ii) Bad debts written off (Net of bad debts recovered)	6,487	6,426	11,520
(iii) Professional Charges (including collection & credit cost)	4,905	4,698	9,008
(iv) Other operating expenses	11,227	9,052	20,111
6. Total Expenditure (4+5) excluding provisions and contingencies	84,760	66,273	139,028
7. Operating Profit before provisions and contingencies (3-6)	22,256	13,876	32,996
8. Provisions (other than tax) and contingencies (net)	1,828	1,408	2,900
9. Exceptional Items	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	20,428	12,468	30,096
11. Tax expense (net of Deferred Tax)	1,954	-	-
12. Net Profit from Ordinary Activities after tax (10-11) (PAT)	18,474	12,468	30,096
13. Extraordinary items (net of tax expense)	-	-	-
14. Net Profit for the period (12-13)	18,474	12,468	30,096
15. Paid-up equity share capital (Face Value Rs. 10/- each)	185,866	185,866	185,866
16. Reserves excluding Revaluation Reserves (Including Profit and Loss account debit balance) as per balance sheet of previous accounting year	-	-	(29,131)
17. Analytical Ratios			
(i) Capital Adequacy Ratio	19.52%	20.68%	19.55%
(ii) Earnings Per Share (EPS*) Rs.	0.99	0.67	1.62
18. NPA Ratios			
a) i) Gross NPA	20,439	14,110	16,685
ii) Net NPA	14,503	10,952	12,096
b) i) % of Gross NPA to Gross Advances	2.09%	1.98%	1.94%
ii) % of Net NPA to Net Advances	1.49%	1.54%	1.41%
c) Return on Assets (PAT / Average total assets**)	1.69%	1.60%	3.49%

* The EPS and Return on Assets for the six months period ended September 30, 2015 and September 30, 2014 are not annualised.

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

Notes:

- The above results have been approved by the Audit Committee of the Board of Directors in its meeting held on November 10, 2015.
- The results for the six months period ended September 30, 2015 have been subjected to Limited Review by the Statutory Auditors of the Company.
- The Company operates in a single reportable segment i.e. lending to customers who have similar risks and returns for the purpose of AS - 17 on 'Segment Reporting' issued by the ICAI. The Company does not have any reportable geographical segment.
- The figures for the previous period/year have been regrouped/rearranged wherever necessary to conform to current period presentation.

For Fullerton India Credit Company Limited

sdf\

Shantanu Mitra
CEO and Managing Director

Computation of Asset Cover Ratio as on 30.09.2015

Particulars	Rs. In cr.
Book Debts and Receivables	9,542.7
Other current assets and receivables	
Other Receivables	131.8
Total receivables, book debts and other receivables (A)	9,674.5
Loans secured by first pari-passu charge	
Loan from banks against hypothecation of assets under finance, book debts and other receivables.	4,853.8
Secured Redeemable Non Convertible Debentures	2,787.5
Total Secured Loans (B)	7,641.3
Security Cover (A) / (B)	1.27



December 18, 2015

Annexure - 2

Declaration

We hereby certify and declare that ---

- (A) the proceeds the various NCDs issues of the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues;
- (B) The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- (C) This company is 'Non-Banking Financial Company' and the NCDs issued by this company are the 'Private Placed' and hence no 'Debenture Redemption Reserve' is required to be created for the half year ending on 30.09.2015.
- (D) as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;
- (E) the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank/ Security Trustee, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 30.09.2015 are within the limit authorized by the Lead Bank/Security Trustee. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

For Fullerton India Credit Company Ltd


Pankaj Malik

Head - Finance & Company Secretary

