

SUPPLEMENTAL INFORMATION MEMORANDUM

Series: 65-Reissuance I

Dated: 21-August-2018

PRIVATE PLACEMENT OF 500 (FIVE HUNDRED) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO Rs. 50,00,00,000/- (RUPEES FIFTY CRORE ONLY), WHICH MAY BE INCREASED UPTO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN EVENT THE GREENSHOE OPTION IS EXERCISED; ISSUED UNDER THE INFORMATION MEMORANDUM DATED FEB 22, 2018 (*as amended/ supplemented from time to time*) BY FULLERTON INDIA CREDIT COMPANY LIMITED

This Supplemental Information Memorandum ('Supplemental IM') is issued in terms of and pursuant to the Information Memorandum ('IM') dated Feb 22, 2018. All the terms, conditions, information and stipulations contained in the IM and any other previous Supplemental Information Memorandums issued pursuant thereto are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Supplemental IM must be read in conjunction with the IM and any other previous Supplemental Information Memorandums issued pursuant thereto.

It is hereby confirmed that the Articles of Association of the Company does not include any clause which restricts consolidation and/ or re-issuance of Non-Convertible Debentures.

This Supplemental IM contains any material changes and relevant details to the information provided in the IM (*Refer Annexures*) and the following Supplemental Term Sheet for this further issuance/ tranche of debt securities under the **ISIN No. INE535H07AF8**.

Issuer	Fullerton India Credit Company Limited (the 'Issuer' or the 'Company')
Instrument	Listed, Secured, Redeemable, Non-Convertible Debentures
Issue Size	<p>500 (FIVE HUNDRED) RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO Rs. 50,00,00,000/- (RUPEES FIFTY CRORE ONLY), WHICH MAY BE INCREASED UPTO INR 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) IN EVENT THE GREENSHOE OPTION IS EXERCISED</p> <p>Upon issuance of these NCDs and with effect from the Deemed Date of Allotment (of this Reissuance) mentioned below, the existing aggregate outstanding principal amount of the Listed, Secured, Redeemable, Non-</p>

	Convertible Debentures under the ISIN No. INE535H07AF8 shall stand increased from Rs. 155,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY FIVE CRORE ONLY) to Rs. 205,00,00,000/- (RUPEES TWO HUNDRED AND FIVE CRORE ONLY) with a green shoe option to retain additional Rs. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY)		
Issuance Mode/ Form	Private Placement/ In Dematerialized Form		
Credit Rating	'AAA' by CARE Limited		
Face/ Par Value	Rs. 10,00,000/- each		
Issued At	Discount to face value (INR 10,749.3 per debenture)		
Issue Consideration (Rs.)	Cash flow basis INR 10Crores of subscription	Per NCD	Total
	Clean Price (A)	9,89,250.7	9,89,25,071.2
	(Accrued Interest) (B)	42,483.3	42,48,328.8
	Dirty Price (A+B)	10,31,734.00	10,31,73,400.00
Redemption Price	At Par		
Minimum Application	10 Debenture and in multiples of 1 Debenture thereafter		
Residual Tenor (of this Reissuance)	1019 days from deemed date of allotment of Re-issuance		
Maturity Date	8-June-2021		
Coupon Rate (of this Reissuance)	8.52% p.a. (Reissued at discount and redeemed at par - XIRR of 8.95% p.a.)		
Interest Payment dates/ Frequency/ Coupon Payment Dates	Every year on 23 rd February and on maturity		
Redemption	The Debentures will be redeemed in full at par on the Maturity Date		

Default Interest rate	2% p.a. over the coupon rate
Call Option	None
Put Option	None
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 Deemed Date of Allotment.
Listing	The debentures are proposed to be listed on WDM segment of NSE
Trustee	'CATALYST TRUSTEESHIP LIMITED' (Formerly GDA TRSUTEESHIP LIMITED)
Security	<p>First Pari-Passu Mortgage charge inter se the Debenture Holders over the company's Immovable Property situated at plot No. 248 in Lakshmi Nagar, Sriperumbudur, Kancheepuram, Chennai and</p> <p>Pari-Passu First charge on present and future assets of the Company comprising of Loan receivables of the Company arising out of Business Loans, Personal Loans and Rural Loans Lease and Hire Purchase transactions currently aggregating to Rs. 17,579.1 Crore as on 31st July 2018 by way of hypothecation. The Company shall submit to the Debenture Trustee the list of loan receivables over which a first pari-passu charge has been created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter</p> <p>The security over loan receivables shall provide a minimum cover of 100% of the total principal and interest payable amount of Debentures outstanding at any point of time</p>
Holiday Convention	<p>In case the redemption date falls on a day which is not a Business Day, the payment due shall be made on the preceding working day (the effective date as mentioned above)</p> <p>In case any of the Interest payment date falls on a day which is not a business day, the payment due shall be made on the succeeding working day. However, it is clarified that the interest shall be calculated and paid up to one day prior to the original interest payment date.</p>
Settlement	Payment of interest and principal will be made by way of Cheques/

	DDs/ 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 Opening Date (of this Reissuance)	23-Aug-2018
Issue Closing Date (of this Reissuance)	23-Aug-2018
Pay in Dates (of this Reissuance)	24-Aug-2018
Deemed Date of Allotment (of this Reissuance)	24-Aug-2018

Redemption Payment Date

In order to ensure uniformity with respect to debt securities issued under this ISIN, it has been decided that redemption payment dates shall remain same as in the Original Information Memorandum dated Feb 22, 2018.

(The Issuer reserves the right to vary any of the above at its sole discretion without giving any reasons or prior notice)

For Fullerton India Credit Company Limited

Authorized Signatory

Authorized Signatory

Annexure - I**Bond Cash Flow*****Series 65-Reissuance I**

Company	Fullerton India Credit Company Limited
Face Value (per security)	Rs. 10,00,000
Date of allotment	24-August-2018
Redemption date	08-June-2021
Coupon Rate (of this Re-issuance)	8.52% p.a. (Reissued at discount and redeemed at par - XIRR of 8.95% p.a.)
Interest payment dates	Every year on 23 rd February and on maturity
Day Count Convention	Actual/ Actual

Cash Flows	Date	No. of days in coupon period	Amount in Rs.
Interest	23 rd Feb 2019	184	8,520,000
Interest	23 rd Feb 2020	365	8,520,000
Interest	23 rd Feb 2021	366	8,520,000
Interest	08 th June 2021	105	2,450,959
Principal	08 th June 2021		10,00,00,000
Total	(Principal + Interest)		128,010,959

On subscription of Rs. 10,00,00,000 (Rupees Ten Crores Only) issued under this Supplemental IM (at the Reissuance Price mentioned above under 'Issue Consideration')

Annexure – II**In-Principle Approval from Debenture Trustee**

CATALYST
Believe in yourself... Trust us!



CL/PUN/18-19/DEB/40

14.08.2018

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

Dear Sir,

Re: Consent to act as a Debenture Trustee for Private Placement of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR 50 Crores, with a green shoe option to retain additional INR 100 Crores, aggregating to INR 150 crores under Series- 65 Reissuance I.

We refer to your letter dated 14.08.2018, requesting us to convey our consent to act as the Debenture Trustee for the proposed issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR 50 Crores, with a green shoe option to retain additional INR 100 Crores, aggregating to INR150 crores under Series- 65 Reissuance I, on private placement basis.

We hereby give our consent to act as Debenture Trustees for the issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of INR 50 Crores, with a green shoe option to retain additional INR 100 Crores, aggregating to INR150 crores under Series- 65 Reissuance I, on private placement basis.

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

Assuring you of the best professional services.

Thanking you,

Yours faithfully,

Authorised Signatory



Annexure – III

Rating Letter



CARE/HO/RL/2018-19/2349

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

July 27, 2018

Confidential

Dear Sir,

Credit Rating for Non Convertible Debenture

Please refer to our letter dated April 10, 2018 and your request for revalidation of the rating assigned to Non convertible debenture of Rs.4,000 crore.

2. The following rating has been reviewed

Instrument /Facility	Amount Rated (Rs. crore)	Amount Raised (Rs. crore)	Amount Repaid (Rs. crore)	Amount unutilised (Rs. crore)	Outstanding [^] (Rs. crore)	Rating ¹	Remarks
Non-Convertible Debentures	4,000 (Rupees four thousand crore only)	3,318.6 (Rupees three thousand three hundred eighteen crore and sixty lakh only)	25 (Rupees twenty five crore only)	681.4 (Rupees six hundred eighty one crore and forty lakh only)	3,293.6 (Rupees three thousand two hundred ninety three crore and sixty lakh only)	CARE AAA Stable; (Triple A; Outlook: Stable)	Reaffirmed

[^] as on July 26, 2018

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 below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors

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

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 revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without 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,

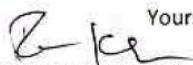


[Jude Varghese]

Deputy Manager

jude.varghese@careratings.com

Yours faithfully,



[Ravi Kumar Dasari]

Associate Director

ravi.kumar@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/outlooks 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/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook 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.

Annexure – IV**Board Resolution (NCD + Reissuance)**

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
 Registered Office: Megh Towers, Third Floor, Old No. 307,
 New No. 165, Poonamallee High Road, Maduravoyal,
 Chennai – 600 095, Tamil Nadu
 CIN – U65191TN1994PLC079235

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

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

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

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

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

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

RESOLVED FURTHER THAT pursuant to SEBI Circular CIR/IMD/DF-1/67/2017 dated 30 June 2017 on Specifications related to International Securities Identification Number (ISINs) for debt securities ("ISIN reissuance circular") issued under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the Board or the Borrowing Committee of the Company or such person/s or such committee (by whatever name called) be and are hereby authorized to approve reissuance of Debentures with/without modifications in terms and/or structure in order to comply with ISIN reissuance circular provided such reissue is in line with the procedure as has been laid out in Regulation 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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

CIN - U65191TN1994PLC079235

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

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

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

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

For Fullerton India Credit Company Limited

Pankaj
Malik

Pankaj Malik
Chief Financial Officer & Company Secretary



Fullerton India Credit Company Limited
Corporate Office: 1st & 2nd Flrs, B-Wing, Sunbeam II Park,
Sahar City, Mumbai-400 076
Tel: 022 226781254
Regional Office: Magarpatta, 14th Floor, Old Navi, Navi Mumbai,
Maharashtra - 400 703, India

CIN - U53191MH2012PLC209255

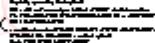
**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF
FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON 6 JULY, 2018 AT MUMBAI**

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

"RESOLVED THAT subject to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Sections 42, 71 and other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded for offer of Long Term Non-Convertible Redeemable Debentures ("Debentures"), in one or more tranches or series, on private placement basis, provided the total face value of Debentures offered in the next one year, beginning from this date of the meeting, does not exceed an amount of Rs. 5,000 Crores, excluding the Debentures already issued."

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

For Fullerton India Credit Company Limited


Pankaj Malik

Pankaj Malik
Chief Financial Officer & Company Secretary



Fullerton India Credit Company Limited
Corporate Office: 1st & 3rd Fls, 6-Wing, Sunshine II Park,
Santacruz (West), Mumbai-400 056
Tel: 022 226781254
Regional Office: 1st & 3rd Fls, 14-A, 1st Floor, Old No. 207,
New No. 103, Parel Kurla (East) Road, Mumbai, Maharashtra
CIN - U53191MH1994PLC079253

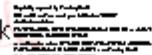
CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF
FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON 6 JULY, 2018 AT MUMBAI

Approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 25,000 crores.

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (bonds/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs 25,000 crores (Rupees Twenty Five Thousand Crores only)."

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

For Fullerton India Credit Company Limited


Pankaj Malik

Pankaj Malik
Chief Financial Officer & Company Secretary