

SUPPLEMENTAL INFORMATION MEMORANDUM

MLD Series: 1 (Option I, II & III- Reissuance I)

Dated: 20-August-2019

PRIVATE PLACEMENT OF 20 (TWENTY) RATED, LISTED, SECURED, REDEEMABLE, PRINCIPAL PROTECTED, MARKET LINKED NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO Rs. 2,00,00,000/- (RUPEES TWO CRORE ONLY), WHICH MAY BE INCREASED UPTO INR 52,00,00,000/- (RUPEES FIFTY TWO CRORE ONLY) PER TENOR IN EVENT THE GREENSHOE OPTION IS EXERCISED; ISSUED UNDER THE INFORMATION MEMORANDUM DATED JULY 30, 2019 (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 July 30, 2019. 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: INE535H07AZ6-Option I, INE535H07BA7-Option II and INE535H07BB5-Option III.**

COMMON TERMS & CONDITIONS OF NCD	
Issuer	Fullerton India Credit Company Limited (FICCL)
Security Name	Fullerton India Credit Company Limited Principal Protected Non-Convertible Market Linked Debentures under Series 1-Option I, Option II and Option III
Issue Size	20 (TWENTY) RATED, LISTED, SECURED, REDEEMABLE, PRINCIPAL PROTECTED, MARKET LINKED NON-CONVERTIBLE DEBENTURES OF FACE VALUE RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH AGGREGATING TO Rs. 2,00,00,000/- (RUPEES TWO CRORE ONLY), WHICH MAY BE INCREASED UPTO INR 52,00,00,000/- (RUPEES FIFTY TWO CRORE ONLY)

	<p>PER TENOR IN EVENT THE GREENSHOE OPTION IS EXERCISED</p> <p>Upon issuance of these MLDs 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, Principal Protected Market Linked Non-Convertible Debentures under the ISIN No. INE535H07AZ6 (Option I), ISIN No. INE535H07BA7 (Option II) and ISIN No. INE535H07BB5 (Option III) shall stand increased from Rs. 26,90,00,000/-, Rs. 15,30,00,000/-, Rs. 35,00,00,000/- to Rs. 28,90,00,000/-, Rs. 17,30,00,000/-, Rs. 37,00,00,000/- respectively with a green shoe option to retain additional Rs. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY)-PER TENOR</p>
Mode of Offering	Private Placement
Type of Instrument	Secured, Redeemable, Principal Protected Non-Convertible Market Linked Debentures
Seniority	Debentures shall rank Pari Passu with the existing lenders/ debenture holders of the Issuer
Principal Protection	Principal is protected at Maturity
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> • Banks • Mutual Funds • Companies registered in India • Insurance Companies • Non-Banking Financial Companies (NBFCs) and Residuary NBFCs • Bodies Corporate • Limited Liability Partnerships • Foreign Institutional Investors • Foreign Portfolio Investors • Financial Institutions • Foreign Financial Institutions • Foreign Companies • Venture Capital Funds • Alternative Investment Funds • Individuals • Hindu Undivided Family • Association of Persons • Qualified Institutional Buyers as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 • Trusts • Pension Fund / Gratuity Fund • Provident Fund

	<ul style="list-style-type: none"> • Superannuation Fund • Multilateral Agencies • Any other investor may be permitted under applicable Legislation / Regulations.
Face Value	Rs. 10,00,000/- per debenture
Minimum Application Size	10 debentures and in multiples of 1 debenture thereafter
Re-Issue Price	Rs. 10,04,437/- per debenture-Option I Rs. 10,04,465/- per debenture-Option II Rs. 10,04,491/- per debenture-Option III
Objects of the Issue	The proceeds of these Debentures shall be utilised by the Company for the purpose of financing business growth, repayment of dues of other financial institutions / Banks or for long term working capital and general corporate purpose.
Utilisation of Proceeds	The Issuer shall use the proceeds from the issue of the Principal Protected Non-Convertible Market Linked Debentures to financing business growth, repayment of dues of other financial institutions / Banks or for long term working capital and general corporate purpose
Issue Opening Date	21 st August 2019
Issue Closing Date	21 st August 2019
Option to retain oversubscription amount	INR 50 Crores under each option
Underlying/ Reference Index	10 year Government security: 7.26 G-Sec 2029 having ISIN: IN0020180454 and Maturity on 14 th January, 2029 As published by FBIL on www.fbil.org.in
Initial Fixing Date	Already fixed on 29 th July 2019
Initial Fixing Level	105.94
Final Fixing Level	Last Traded (closing) Price of 7.26 G-Sec 2029 as on Final Fixing Date, as published by FBIL on www.fbil.org.in
Final Fixing Date	Option I: 29 th Oct 2020 Option II: 29 th Apr 2021 Option III: 27 th Oct 2021

Last Traded (closing) Price ("LTP")	In case NO LTP is available on the Final Fixing Date then, LTP on previous business day will be considered, If such business day is not 14 days before the Final Fixing Date. In the absence of LTP, Clean Price will be derived using Yields of Liquid Securities of similar tenure and credit risk.
Pay-in-Date	21 st August 2019
Deemed Date of Allotment	21 st August 2019
Underlying Performance (%)	(Final Fixing Level / Initial Fixing Level) *100
Step up/Step down coupon rate	Not Applicable.
Coupon payment frequency	Not Applicable.
Coupon payment dates	Not Applicable.
Coupon type	Coupon linked to performance of Underlying / Reference Index.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable
Day Count Basis	Actual/Actual i.e. The interest/ premium 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. In case of leap year, if February 29 falls during the tenor of a security, then the number of days shall be reckoned as 366 days for a whole one year period. (SEBI Circular - CIR/IMD/DF-1/122/2016 dated November 11, 2016)
Proposed time schedule for which the Disclosure Document is valid	Till redemption
Redemption Premium/Discount	As per Underlying performance on the final fixing date

Put / Call Option	Not Applicable
Put / Call Option Date	Not Applicable
Put / Call Option Price	Not Applicable
Listing	To be listed in The Stock Exchange, Mumbai within 20 days. In case of FII/FPI investors to be listed in The Stock Exchange, Mumbai within 15 working days from the deemed date of allotment failing which it shall buy back the bonds from investor. In-principal approval received on 05/12/2018.
Issuance mode of Debenture	DEMAT form
Settlement mode of the Instrument	RTGS / Fund Transfer
Trading mode of the Debenture	DEMAT form only
Depository	NSDL and CDSL
Security	<ol style="list-style-type: none"> 1. 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 as more particularly described in the debenture documents to be executed 2. First Pari-Passu 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. 22,359 Crores as on 30 June 2019 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>The security over loan receivables shall provide a minimum cover of 100% of the total principal, and proportionate premium payable amount of Debentures outstanding at any point of time.</p>
Security Creation	The security shall be created within 3months from Deemed Date of Allotment. In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor

Condition precedent to disbursement	Information Memorandum (including Term Sheet) and Debenture Trust Agreement
Condition subsequent to disbursement	As per Debenture Trust Deed
Rating	<p>CRISIL PP-MLD AAA emr / Stable</p> <p>The suffix 'emr' denotes the exclusion of the embedded market risk from the rating. The rating of the market linked debentures is an ordinal assessment of the underlying credit risk of the instrument and does not factor in the market risk that investors in such instruments will assume. This market risk stems from the fact that coupon payment on the instrument will be based on the performance of a reference index or equity share (detailed in the information memorandum/ term sheet of the issue).</p>
Business Day Convention	<p>If any interest payment date falls on a holiday, the payment may be made on the following working day. If any principal payment date falls on a holiday, principal will be payable on the previous working day.</p> <p>Working days shall be all days on which money market is functioning in Mumbai excluding non- working Saturdays or Sundays or a holiday of commercial banks in Mumbai or a public holiday in India. In case of failure of RBI's system for RTGS / NEFT payment, the same will be made on the next business day. The Company will not be liable to pay any additional interest on account of same. The Coupon payment convention will be as per SEBI Circular - CIR/IMD/DF-1/122/2016 dated November 11, 2016.</p>
Record Date	The record date for the purpose of determination of the persons entitled to receive interest / premium/ principal in respect of the Non-Convertible Market Linked Debentures shall be 15 days prior to each Coupon Payment/ Premium/ Redemption Payment.
Interest on Application Money	Not applicable
Default Interest Rate	In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.
Events of Default	As per Debenture Trust Deed
Provisions related to Cross Default	If the Issuer is in default under the terms and conditions of any issuances/ obligations under other facilities constituting indebtedness of the Issuer and receives such notice of

Clause	event of default from such lender/ investor, then that shall also constitute an event of default under the present issue as well
Roles and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
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 Chennai, India
Other Terms	<p><u>Delay in Listing:</u></p> <p>In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest @ 1% p.a. over the Coupon from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the investor.</p> <p>The interest rates mentioned in above are independent of each other.</p>
Valuation Frequency & Publication	<p>CARE Ratings Limited</p> <p>The Valuation Agency will publish a valuation on its website at least once every calendar week. The valuation shall be available on the website of the Valuation Agency</p> <p>The Issuer will also make available, as soon as practicable, the valuation provided by the Valuation Agency on the website of the Issuer.</p> <p>The latest and historical valuations for these Debentures / NCDs will be published on the website of the Issuer at :</p> <p>https://www.fullertonindia.com / and</p> <p>the website of the Valuation Agency at http://www.careratings.com/</p> <p>Upon request by any Debenture/NCD Holder for the valuation of these Debentures/NCDs, the Issuer shall provide them with the latest valuation.</p>
Valuation Agency Fees	Fees paid to Valuation Agent by the Issuer shall not exceed 5 bps p.a. and shall be borne by the Issuer.
Valuation Agency	<p>Name of Agency: CARE Limited</p> <p>Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai-400022</p>
Risk Factors	The securities are created on basis of complex mathematical models involving multiple

associated with Market Linked Debentures	<p>derivative exposures which may or may not be hedged and the actual behavior of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.</p> <p>The principal amount is subject to the credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the issuer.</p>
Premature Exit	<p>Others provide as under:</p> <p>At the request of an Investor, the Company shall at its discretion and without being obliged to do so, arrange for the buyback ("Premature Exit") of such number of Debentures as the Investor shall request.</p> <p>A request for Premature Exit by an Investor shall not be considered if made within 3 months from the Deemed Date of Allotment.</p> <p>As per SEBI Circular, conditions for premature redemption should be specified in the offer document.</p>
Arranger / Distribution Fee	The fees payable for marketing and distribution of debentures shall not exceed 40 bps p.a.
Letters of Allotment	The Issuer will issue the Letters of Allotment in dematerialized form within 2 (Two) working days from the Deemed Date of Allotment of Debentures.
Transaction Documents	Debenture Trust Deed, Debenture Trustee Agreement, the Security Documents, all other documents in relation to the issuance of Principally Protected, Non-Convertible Market Linked Debentures and Any other document that may be designated as a transaction document by the Debenture Trustee
Trustees	Catalyst Trusteeship Limited
Pay-in of Funds	<p>Bank Name: Standard Chartered Bank</p> <p>Beneficiary Name: Fullerton India Credit Co Ltd</p> <p>Account Number: 222-0-551940-3</p> <p>IFSC Code: SCBL0036001</p> <p>Branch: Fort</p>
Compliance	Company reserves right to make multiple issuances under the same ISIN with reference to

	<p>SEBI Circular CIR/IMD/DF-1/ 67 /2017 dated 30th June 2017.</p> <p>Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium /par/discount as the case may be in line with SEBI Circular CIR/IMD/DF-1/ 67 /2017 dated 30th June 2017</p>
Validity	<p>The offer is valid till 21st August 2019, However the Company reserves the right to change / modify the terms at any time without any notice during the period of this offer.</p>

Terms –

Series Name	Series 01-2019 – Option 1-Reissuance I	
Investor	Multiple Investor	
Re-Issue Size (Rs.)	Rs. 2 crores with a Greenshoe option of Rs. 50 crores	
Re-Issue Price	Rs. 10,04,437 /- per debenture.	
Residual Tenor in Days	527 Days from the Deemed Date of Allotment	
Minimum Application	10 Debenture and in multiples of 1 Debenture thereafter	
Redemption Date	29 th Jan 2021	
Final Fixing Date	29 th Oct 2020	
	Scenario	
	Redemption / Maturity Value	
	(Rs. Per Debenture)	
Redemption / Maturity Value	If Underlying Performance \geq 75% of the Initial Fixing level	₹ 11,22,487
	If Underlying Performance $<$ 75% but \geq 25% of the Initial Fixing level	₹ 11,21,707
	If Underlying Performance $<$ 25% of the Initial Fixing level	Principal Back

Illustration of Cash Flows for Series 01-2019 – Option I-Reissuance I:

Cash Flows	Maturity Date	No. of days in Coupon Period	Amount (in Rupees)
Redemption / Maturity Value on Redemption / Maturity Date	29-Jan-21	527 Days from the Deemed Date of Allotment	Redemption Value linked to performance of Underlying / Reference Index as per table below

Scenario Analysis - 18 months

The following table shows the value of the Debenture at maturity under different market conditions

Underlying Performance	Issue Price	Annualized Pre-Tax Return IRR	Maturity Value
120.00%	₹ 10,04,437	8.00%	₹ 11,22,487
100.00%	₹ 10,04,437	8.00%	₹ 11,22,487
80.00%	₹ 10,04,437	8.00%	₹ 11,22,487
75.00%	₹ 10,04,437	8.00%	₹ 11,22,487
70.00%	₹ 10,04,437	7.95%	₹ 11,21,707
50.00%	₹ 10,04,437	7.95%	₹ 11,21,707
30.00%	₹ 10,04,437	7.95%	₹ 11,21,707
25.00%	₹ 10,04,437	7.95%	₹ 11,21,707
20.00%	₹ 10,04,437	-0.31%	₹ 10,00,000
10.00%	₹ 10,04,437	-0.31%	₹ 10,00,000
0.00%	₹ 10,04,437	-0.31%	₹ 10,00,000

* The return on debenture (annualized) is calculated on the basis of Issue price of the debenture

Note : Principal amount = (Face value per debenture) * (No. of debentures subscribed)

Illustration

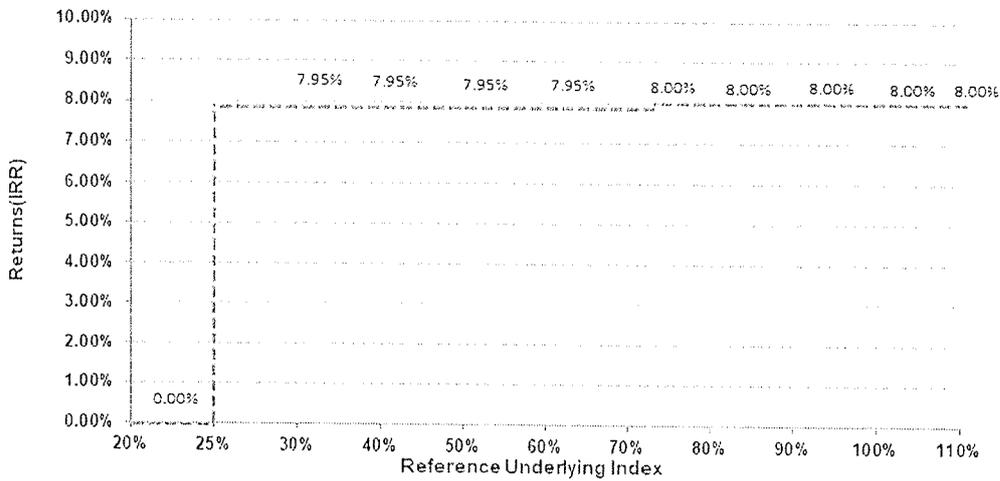
Scenario	Particulars	Price of 10 year G-Sec at Initial Level	YTM at Initial Level	Assumed price of 10 year G-Sec at final fixing date	Indicative YTM range at final fixing price	Annualised Coupon / Effective Yield (on XIRR basis)	Investment (Rs.)	Maturity (Rs.)
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Moderately falling to rising	If Underlying Performance $\geq 75\%$ of the Initial Fixing level	105.12	6.53%	≥ 78.84	$\leq 11.30\%$	8.00%	10,00,000	11,22,487
Substantially falling	If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level	105.12	6.53%	< 78.84 but ≥ 26.28	$> 11.30\%$ but $\leq 35.17\%$	7.95%	10,00,000	11,21,707
Extreme falling	If Underlying Performance $< 25\%$ of the Initial Fixing level	105.12	6.53%	< 26.28	$> 35.17\%$	-0.31%	10,00,000	10,00,000

Note : Principal amount = (Face value per debenture) * (No. of debentures subscribed)

Annualised Coupon is calculated on the basis of face value of the debenture.

Graphical Representation



** NCD Coupon / Effective yield is Annualised calculated on face value of the debenture (on XIRR basis). This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.*

Terms

Series Name	Series 01-2019 – Option II-Reissuance I	
Investor	Multiple Investor	
Re-Issue Size (Rs.)	Rs. 2 crore with a Green shoe option of Rs, 50 crores	
Re-Issue Price	Rs. 10,04,465 /- per debenture.	
Residual Tenor in Days	708 Days from the Deemed Date of Allotment	
Minimum Application	10 Debenture and in multiples of 1 Debenture thereafter	
Redemption Date	29 th July 2021	
Final Fixing Date	29 th April 2021	
	Scenario	Redemption / Maturity Value
		(Rs. Per Debenture)
Redemption / Maturity Value	If Underlying Performance \geq 75% of the Initial Fixing level	₹ 11,67,233
	If Underlying Performance $<$ 75% but \geq 25% of the Initial Fixing level	₹ 11,66,154
	If Underlying Performance $<$ 25% of the Initial Fixing level	Principal Back

Illustration of Cash Flows for Series 01-2019 – Option II-Reissuance I:

Cash Flows	Maturity	No. of days in Coupon	Amount (in Rupees)
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	Date	Period	
Redemption / Maturity Value on Redemption / Maturity Date	29-Jul-21	708 Days from the Deemed Date of Allotment	Redemption Value linked to performance of Underlying / Reference Index as per table below

Scenario Analysis- Series 01-2019 - 23 months

The following table shows the value of the Debenture at maturity under different market conditions

Underlying Performance	Issue Price	Annualized Pre-Tax Return	Maturity Value
		IRR	
120.00%	₹ 10,04,465	8.05%	₹ 11,67,233
100.00%	₹ 10,04,465	8.05%	₹ 11,67,233
80.00%	₹ 10,04,465	8.05%	₹ 11,67,233
75.00%	₹ 10,04,465	8.05%	₹ 11,67,233
70.00%	₹ 10,04,465	8.00%	₹ 11,66,154
50.00%	₹ 10,04,465	8.00%	₹ 11,66,154
30.00%	₹ 10,04,465	8.00%	₹ 11,66,154
25.00%	₹ 10,04,465	8.00%	₹ 11,66,154
20.00%	₹ 10,04,465	-0.23%	₹ 10,00,000
10.00%	₹ 10,04,465	-0.23%	₹ 10,00,000
0.00%	₹ 10,04,465	-0.23%	₹ 10,00,000

* The return on debenture (annualized) is calculated on the basis of **Issue price** of the debenture

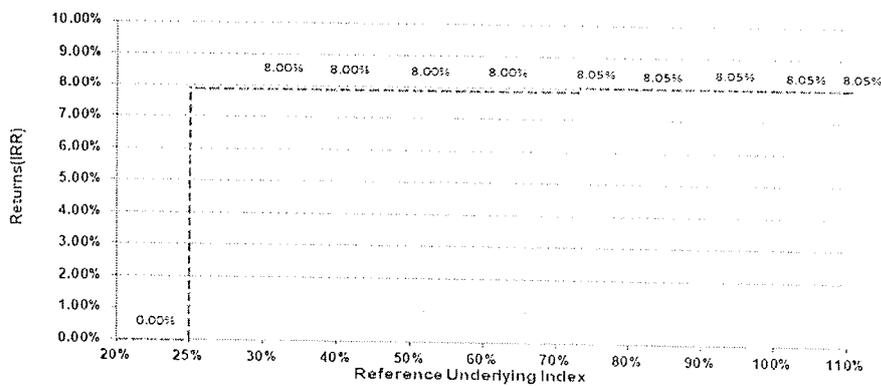
Note : Principal amount = (Face value per debenture) * (No. of debentures subscribed)

Illustration

Scenario	Particulars	Price of 10 year G-Sec at Initial Level	YTM at Initial Level	Assumed price of 10 year G-Sec at final fixing date	Indicative YTM range at final fixing price	Annualised Coupon / Effective Yield (on XIRR basis)	Investment (Rs.)	Maturity (Rs.)
Moderately falling to rising	If Underlying Performance $\geq 75\%$ of the Initial Fixing level	105.12	6.53%	≥ 78.84	$\leq 11.49\%$	8.05%	10,00,000	11,67,233
Substantially falling	If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level	105.12	6.53%	< 78.84 but ≥ 26.28	$> 11.49\%$ but $\leq 36.24\%$	8.00%	10,00,000	11,66,154
Extreme falling	If Underlying Performance $< 25\%$ of the Initial Fixing level	105.12	6.53%	< 26.28	$> 36.24\%$	-0.23%	10,00,000	10,00,000

Note : Principal amount = (Face value per debenture) * (No. of debentures subscribed)
 Annualised Coupon is calculated on the basis of face value of the debenture.

Graphical Representation



** NCD Coupon / Effective yield is Annualised calculated on face value of the debenture (on XIRR basis)*

This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.

Terms

Series Name	Series 01-2019– Option III-Reissuance I	
Investor	Multiple Investor	
Re-Issue Size (Rs.)	Rs. 2 crores with a Greenshoe option of Rs. 50 crores	
Re-Issue Price	Rs. 10,04,491 /- per debenture.	
Residual Tenor in Days	890 Days from the Deemed Date of Allotment	
Minimum Application	10 Debenture and in multiples of 1 Debenture thereafter	
Redemption Date	27 th Jan 2022	
Final Fixing Date	27 th Oct 2021	
	Scenario	Redemption / Maturity Value
Redemption / Maturity Value		(Rs. Per Debenture)
	If Underlying Performance \geq 75% of the Initial Fixing level	₹ 12,14,577
	If Underlying Performance $<$ 75% but \geq 25% of the	₹ 12,13,176

	Initial Fixing level	
	If Underlying Performance < 25% of the Initial Fixing level	Principal Back

Illustration of Cash Flows for Series 01-2019 – Option III-Reissuance I:

Cash Flows	Maturity Date	No. of days in Coupon Period	Amount (in Rupees)
Redemption / Maturity Value on Redemption / Maturity Date	27-Jan-22	890 Days from the Deemed Date of Allotment	Redemption Value linked to performance of Underlying / Reference Index as per table below

Scenario Analysis- Series 01-2019 – 29 months

The following table shows the value of the Debenture at maturity under different market conditions

Underlying Performance	Issue Price	Annualized Pre-Tax Return	Maturity Value
		IRR	
120.00%	₹ 10,04,491	8.10%	₹ 12,14,577
100.00%	₹ 10,04,491	8.10%	₹ 12,14,577
80.00%	₹ 10,04,491	8.10%	₹ 12,14,577
75.00%	₹ 10,04,491	8.10%	₹ 12,14,577
70.00%	₹ 10,04,491	8.05%	₹ 12,13,176
50.00%	₹ 10,04,491	8.05%	₹ 12,13,176
30.00%	₹ 10,04,491	8.05%	₹ 12,13,176
25.00%	₹ 10,04,491	8.05%	₹ 12,13,176
20.00%	₹ 10,04,491	-0.18%	₹ 10,00,000
10.00%	₹ 10,04,491	-0.18%	₹ 10,00,000
0.00%	₹ 10,04,491	-0.18%	₹ 10,00,000

* The return on debenture (annualized) is calculated on the basis of Issue price of the debenture

Note : Principal amount = (Face value per debenture) * (No. of debentures subscribed)

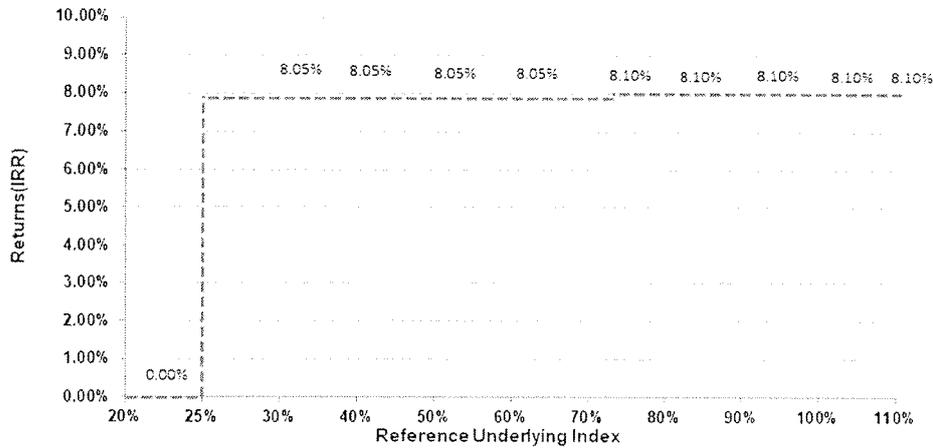
Illustration

Scenario	Particulars	Price of 10 year G-Sec at Initial Level	YTM at Initial Level	Assumed price of 10 year G-Sec at final fixing date	Indicative YTM range at final fixing price	Annualised Coupon / Effective Yield (on XIRR basis)	Investment (Rs.)	Maturity (Rs.)
Moderately falling to rising	If Underlying Performance $\geq 75\%$ of the Initial Fixing level	105.12	6.53%	≥ 78.84	$\leq 11.713\%$	8.10%	10,00,000	12,14,577
Substantially falling	If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level	105.12	6.53%	< 78.84 but ≥ 26.28	$> 11.71\%$ but $\leq 37.46\%$	8.05%	10,00,000	12,13,176
Extreme falling	If Underlying Performance $< 25\%$ of the Initial Fixing level	105.12	6.53%	< 26.28	$> 37.46\%$	-0.18%	10,00,000	10,00,000

Note : Principal amount = (Face value per debenture) * (No. of debentures subscribed)

Annualised Coupon is calculated on the basis of face value of the debenture.

Graphical Representation



*** NCD Coupon / Effective yield is Annualised calculated on face value of the debenture (on XIRR basis)**

This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.

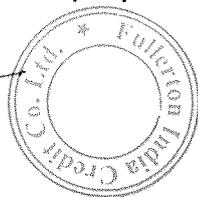
Redemption Payment Date

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 July 30, 2019.

(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

In-Principle Approval from Debenture Trustee

CATALYST
Believe in yourself. Trust us!



CLPUN19-2308BQ9

23.08.2019

Mr. Rachit Gupta,
SVP Treasury,
Falleter India Credit Company Ltd.,
Floor 5, 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, Market Linked Debentures of INR 2 crores with green shoe option to retain additional INR 50 crores per tenor under Series-I Option I, II & III (Reissuance)**

We refer to your letter dated 20.08.2019, requesting us to convey our consent to act as the Debenture Trustee for the proposed issue of Rated, Listed, Secured, Redeemable, Market Linked Debentures of INR 2 crores with green shoe option to retain additional INR 50 crores per tenor under Series-I Option I & III (Reissuance) on private placement basis.

We hereby give our consent to act as Debenture Trustees for the issue of Rated, Listed, Secured, Redeemable, Market Linked Debentures of INR 2 crores with green shoe option to retain additional INR 50 crores per tenor under Series-I Option I & III (Reissuance) on private placement basis.

The Company shall enter into an Agreement with Trustee as required by Regulation 13 of SEBI (Debenture Trustees) 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.

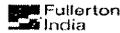
Thanking you

Yours faithfully,

Authorized Signatory





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

Fullerton India Credit Company Limited
 Corporate Office: Floor 5 & 6, B Wing, Supreme IT Park
 Supreme City, Powai, Mumbai-400 076
 Tel +91 22 6746 1204
 www.fullertonindia.com
 Registered Office: Megh Towers, 3rd Floor, Old No. 307
 New No. 186, Poonamallee High Road, Madhavoyal
 Chennai - 600 095 Tamil Nadu
 CIN - U65101TN1904PLC079235

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF FULLERTON INDIA CREDIT COMPANY LIMITED HELD ON 29 MAY, 2019 AT MUMBAI

Issue of Long Term Non-Convertible Redeemable Debentures up to Rs. 13,500 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. 13,500 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. 13,500 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 identify the investors to whom Non-Convertible Redeemable Debentures are to be offered and to issue Allotment letter to persons subscribing to the issue of Debentures on a private placement basis and do all such things as required under Electronic Book Mechanism.

RESOLVED FURTHER THAT pursuant to SEBI Notification 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 SEBI Notification dated 30 June 2017 on 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.







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 Registered Office: Megh Towers, 3rd Floor, Old No. 307
 New No. 165, Poonamallee High Road, Maduravoyal
 Chennai - 600 095 Tamil Nadu
 CIN - U65101TN1694PLC079235

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

Sr. No.	Name of the Authorised Signatory	Emp. No.	Employee Grade
i.	Ms. Rajashree Nambiar	165104	President
ii.	Mr. Sanjeet Dawar	170163	EVP
iii.	Mr. Pankaj Malik	500282	EVP
iv.	Mr. Pavan Kaushal	175321	EVP
v.	Mr. Ekhlauque Bari	169981	EVP
vi.	Mr. Vishal Wadhwa	139526	EVP
vii.	Mr. Anil Noronha	164493	EVP
viii.	Mr. Mohit Bhardwaj	159544	SM 3
ix.	Mr. Kaushik Ray	160477	SM 3
x.	Mr. Sunil Kaw	146710	SM 3
xi.	Mr. Sunderraman Subramanian	100263	SM 2
xii.	Mr. Vinod Kumar P K	139896	SM 2
xiii.	Mr. Swaminathan K	104234	SM 2
xiv.	Mr. Nitin Agrawal	149750	SM 3
xv.	Mr. PM Mani	123009	SM 1

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

Arun Mulge
 Company Secretary









Rating Letter

Annexure III

Ratings



CONFIDENTIAL

FICCL2259334LTPMILD07-9560514

August 20, 2019

Mr. Arvind Sampath
 Head - Treasury
 Fullerton India Credit Company Limited
 Ground Floor Trade Point Building
 Unit No. 7 & 8 Kamala Mills Park Building Buldana Marg
 Lower Panel
 Mumbai - 400013
 Tel: 2243215244

Dear Mr. Arvind Sampath,

Re: CRISIL Rating on the Rs.500 Crore Long Term Principal Protected Market Linked Debentures of Fullerton India Credit Company Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please refer to our rating letters dated July 05, 2019 bearing Ref. no.: FICCL2259334LTPMILD07956051

Please find in the table below the ratings outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crores)	Rating Outstanding
1	Long Term Principal Protected Market Linked Debentures	500	CRISIL PPMILD07956051

A prefix of "PPM" indicates that an instrument is a principal-protected market-linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked in one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The "P" suffix indicates that payments on the rated instrument have significant risk other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible potential loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

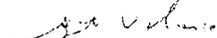
As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/SEID/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN), along with the reference number and the date of the rating letter of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crsil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crsil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


 Ajit Velome
 Director - CRISIL Ratings


 Nivedita Shilpa
 Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the health of a company based on the information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/issuer. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any losses and consequences that may arise from the use of the product. CRISIL Rating Agency Private Limited, CRISIL House, Central Avenue, Park Road, Lower Panel, Buldana Marg, Mumbai - 400013, India. Tel: 2243215244. Fax: 2243215245. www.crsil.com

