

Fullerton India Home Finance Company Limited

Balance sheet

as at 31 March 2014

(Currency : Indian Rupees)

	Notes	31 March 2014	31 March 2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	4	20,000,000	20,000,000
Reserves and surplus	5	2,800,895	1,568,229
		<u>22,800,895</u>	<u>21,568,229</u>
Non Current Liabilities			
Other long term liabilities		-	-
Current liabilities			
Other current liabilities	6	255,669	112,360
TOTAL		<u>23,056,564</u>	<u>21,680,589</u>
ASSETS			
Non-current assets			
Other non current asset	7	74,568	64,909
Deferred tax assets (net)	8	-	-
		<u>74,568</u>	<u>64,909</u>
Current assets			
Cash and bank balances	9	22,604,593	21,265,701
Other current assets	10	377,403	349,979
		<u>22,981,996</u>	<u>21,615,680</u>
TOTAL		<u>23,056,564</u>	<u>21,680,589</u>

Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements

As per our report of even date attached.

For B B S R & Co
Chartered Accountants
Firm's Registration No: 131332W


Vijay Bhatw
Partner
Membership No: 036647

Place: Mumbai
Date: June 12, 2014

For and on behalf of the Board of Directors of
Fullerton India Home Finance Company Limited


Shantanu Mitra
Director


Pankaj Malik
Director

Place: Mumbai
Date: June 12, 2014

Fullerton India Home Finance Company Limited

Statement of profit and loss

for the year ended 31 March 2014

(Currency : Indian Rupees)


	<i>Notes</i>	For the year ended 31 March 2014	For the year ended 31 March 2013
Income			
Income from operations		-	-
Other Income - Interest on bank deposits		1,958,573	1,937,845
Total revenue (I)		<u>1,958,573</u>	<u>1,937,845</u>
Expenses			
Other expenses	11	120,708	126,174
Total expenses (II)		<u>120,708</u>	<u>126,174</u>
Profit before tax (III)=(I)-(II)		<u>1,837,865</u>	<u>1,811,671</u>
Tax expenses			
Current tax		605,199	598,955
Deferred tax		-	-
Total tax expense (IV)		<u>605,199</u>	<u>598,955</u>
Profit for the year (III)-(IV)		<u>1,232,666</u>	<u>1,212,716</u>
Earnings per equity share			
Basic (Computed on the basis of total profit)	12	<u>0.62</u>	<u>0.61</u>
Diluted (Computed on the basis of total profit)		<u>0.62</u>	<u>0.61</u>

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date attached.

For B B S R & Co
Chartered Accountants
Firm's Registration No: 131332W


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Date: June 12, 2014

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Fullerton India Home Finance Company Limited

Cash flow statement


for the year ended 31 March 2014

(Currency : Indian Rupees)

	For the year ended 31 March 2014	For the year ended 31 March 2013
A. Cash flow from operating activities:		
Net profit before taxation	1,837,865	1,811,671
Non-cash adjustment	-	-
Operating profit before working capital changes	1,837,865	1,811,671
Movements in working capital :		
- (Increase)/ decrease in other current assets	(27,424)	(25,839)
- (Increase)/ decrease in other assets	-	-
- Increase/ (decrease) in Provisions	-	-
- Increase/ (decrease) in current liabilities	143,309	54,710
Cash generated from operations	1,953,750	1,840,542
- Income taxes (paid) / received	(614,858)	(651,644)
Net cash from operating activities (A)	1,338,892	1,188,899
B. Cash flow from investing activities:		
Investments in fixed deposit	(22,393,043)	(21,167,708)
Maturity of fixed deposit	21,167,708	19,000,000
Net cash from (decrease)/Increase in investing activities (B)	(1,225,335)	(2,167,708)
C. Net cash from financing activities (C)		
Net (decrease)/Increase in cash and cash equivalents (A)+(B)+(C)	113,557	(978,810)
Cash and cash equivalents as at the beginning of the year	97,993	1,076,803
Cash and cash equivalents as at the end of the year	211,550	97,993

As per our report of even date attached.

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Fullerton India Home Finance Company Limited

Notes to the financial statement (Continued)

for the year ended 31 March 2014

(Currency : Indian Rupees)

3 Significant accounting policies (Continued)

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

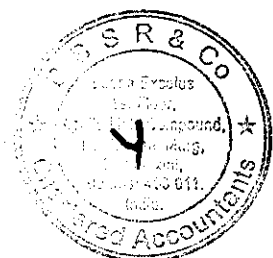
(e) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(f) Cash and Cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand and short term investments with an original maturity of three months or less.



Fullerton India Home Finance Company Limited

Notes to the financial statement (Continued)

as at 31 March 2014

(Currency : Indian Rupees)

31 March 2014 31 March 2013

4 Share capital

Authorized shares

15,000,000 (31 Mar 2013:15,000,000) equity shares of **150,000,000** 150,000,000

Issued, subscribed and fully paid-up shares

2,000,000 (31 March 2013: 2,000,000) equity shares of Rs.10/- each fully paid up **20,000,000** 20,000,000

Total issued, subscribed and fully paid-up share capital **20,000,000** 20,000,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares	31-Mar-14		31-Mar-13	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
At the beginning of the year	2,000,000	20,000,000	2,000,000	20,000,000
Issued during the year – Initial public offer	-	-	-	-
Outstanding at the end of the period	2,000,000	20,000,000	2,000,000	20,000,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. Dividend declared and paid would be in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares

Equity shares of Rs.10 each fully paid	As at 31 Mar 2014		As at 31 Mar 2013	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
M/s. Fullerton India Credit Company Ltd., the holding company	2,000,000	100.00%	2,000,000	100.00%

As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) The company has not yet issued any bonus shares or any shares for consideration other than cash since incorporation. Further the company has not bought back any shares since incorporation



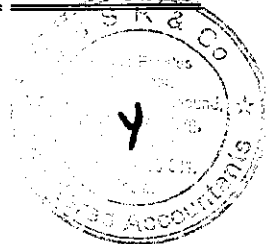
Fullerton India Home Finance Company Limited

Notes to the financial statement (Continued)

as at 31 March 2014

(Currency : Indian Rupees)

	31 March 2014	31 March 2013
5 Reserves and surplus		
Balance in the statement of profit and loss		
Opening Balance	1,568,229	355,513
Add: Profit for the year	1,232,666	1,212,716
Closing Balance in the statement of profit and loss	2,800,895	1,568,229
Total	2,800,895	1,568,229
6 Other current liabilities		
Payable to Holding company	140,000	-
Other current liabilities	115,669	112,360
Total	255,669	112,360
7 Other non current assets		
Advance Tax (net of provisions for taxes Rs 1,345,139 (31 Mar 2013: Rs 1,248,601))	74,568	64,909
Total	74,568	64,909
8 Deferred tax asset (net)		
Deferred tax asset	-	-
Total	-	-
<p>The Company has reviewed its deferred tax assets as at 31 March 2014. Due to the absence of reasonable certainty regarding commencement of operations of the Company, the deferred tax asset amounting to Rs.265,746 (31 March 2013 : Rs.265,746) has not been recorded on unamortized preliminary expenses under section 35D of Income tax Act, 1961</p>		
9 Cash and bank balances		
Cash and cash equivalents		
Balances with banks:		
On current accounts	211,550	97,993
On deposit accounts	-	-
Other bank balances		
Bank deposit due within 12 months of reporting date	22,393,043	21,167,708
Total	22,604,593	21,265,701
10 Other current assets		
Interest accrued but not due on deposits placed with banks	377,403	349,979
Total	377,403	349,979



Fullerton India Home Finance Company Limited

Notes to the financial statement (Continued) for the year ended 31 March 2014

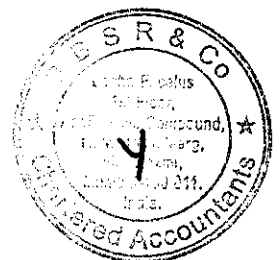
(Currency : Indian Rupees)

	For the year ended 31 March 2014	For the year ended 31 March 2013
11 Other expenses		
Rates and taxes	2,500	8,065
Auditors' remuneration (refer details below)	117,978	112,360
Miscellaneous expenses	230	5,749
	<u>120,708</u>	<u>126,174</u>
As auditor		
Audit Fee	112,360	112,360
Reimbursement of out of pocket expenses	5,618	-
	<u>117,978</u>	<u>112,360</u>

12 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	For the year ended 31 March 2014	For the year ended 31 March 2013
(a) Net profit for calculation of basic EPS	1,232,666	1,212,716
(b) No. of Equity Shares	2,000,000	2,000,000
(c) Weighted average no of Equity shares	2,000,000	2,000,000
Basic EPS (a)/(c)	0.62	0.61
Diluted EPS value per share	10	10
	No. of shares	No. of shares
Weighted average number of equity shares in calculating basic EPS	2,000,000	2,000,000
Effect of dilution:	Nil	Nil
Weighted average number of equity shares in calculating diluted EPS	<u>2,000,000</u>	<u>2,000,000</u>



Fullerton India Home Finance Company Limited

Notes to the financial statement (Continued)

for the year ended 31 March 2014

(Currency : Indian Rupees)

13 Related parties

a. Names of related parties

Holding Companies : Fullerton India Credit Company Limited ('FICC')

Fellow Subsidiary : Fullerton India Foundation for Social & Economic Development (Section 25 company)

b. Key Management Personnel

Fullerton India Credit Company Limited (Holding Company)

- 1) Mr. Shantanu Mitra - Director
- 2) Mr. Pankaj Malik - Director
- 3) Mr. Rajesh Krishnamoorthy- Director

c. Related Party transactions

Particulars	Holding Company	Total
Issue of share capital	(20,000,000)	(20,000,000)
Reimbursement of advance tax and TDS incurred on behalf of the Company	430,747	430,747
	(466,062)	(466,062)

(previous period figures are in brackets)

14 Capital Commitments and contingent liabilities

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2014 is Rs Nil.(Previous period : Rs Nil)

The contingent liabilities as at March 31, 2014 are Rs Nil.(Previous period : Rs Nil)

15 Segment reporting

As the Company has not commenced its operations, there is no reportable segment during the period.

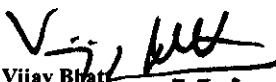
16 Dues to Micro and Small Enterprises

The Company has the process of identification of suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006, by obtaining confirmations from all suppliers. Based on current information/ confirmations available with the Company, there are no dues to suppliers who are registered under the relevant Act as at March 31, 2014.

17 The previous year figures have also been redrawn to conform to the current period's classification.

As per our report of even date attached.

For B B S R & Co
Chartered Accountants
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