



**ISSUE OF COMMERCIAL PAPER (CP):
LETTER OF OFFER**

PART I

Date : 24th April 2024

• PROPOSED DATE OF ISSUE	:	25th April 2024	
• TENOR	:	90 Days	
• DUE DATE*	:	24 th July 2024	
• CREDIT RATING	:	A1+	A1+
• ISSUED BY	:	CARE	ICRA
• DATE OF RATING	:	April 02, 2024	April 18, 2024
• VALIDITY OF ISSUANCE	:	Two Month	Three Months
• VALIDITY PERIOD OF RATING	:	One Year	One Year
• FOR AMOUNT	:	INR 4500 Crs	INR 4500 Crs
• ISSUE REFERENCE	:	SMICC/CP/2024-25/01	
• ISIN CODE	:	INE535H14IW2	
• ISSUE SIZE (Maturity Value)	:	Rs.2,50,00,00,000/-	
• CONDITIONS (if any)	:	NIL	
• CREDIT SUPPORT (if any)	:	NIL	
• DESCRIPTION OF INSTRUMENT	:	NA	
• AMOUNT	:	NA	
• ISSUED BY	:	NA	
• IN FAVOUR OF	:	NA	
NET WORTH OF THE GUARANTOR COMPANY	:	N/A	
NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE	:	N/A	
EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY	:	N/A	
CONDITION UNDER WHICH THE GUARANTEE WILL BE INVOKED	:	N/A	

SMFG India Credit Co. Ltd.

(Formerly Fullerton India Credit Co. Ltd.)

Corporate Office: 10th Floor, Office No. 101, 102 & 103, 2 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai - 600095.



SMFG IndiaCredit

Pragati Ki Nayi Pehchaan

• Details of Current Tranche:

ISIN	Amount	Maturity Date	Current Credit Rating	Validity period of rating	CRA	Details of IPA	Details of Debenture Trustee
INE535H14IW2	250,00,00,000	24th July 2024	A1+	One Year & One Year	ICRA , CARE	The Federal Bank Ltd	Link Intime India Pvt Ltd

• Name and address of the Trustee:

• LISTING

PROPOSED TO BE LISTED / UNLISTED	:	PROPOSED TO BE LISTED
	:	Issuing Paying Agent
	:	The Federal Bank Ltd
	:	Corporate Service Centre,32/ 34
	:	Churchgate House Veer Nariman Road Fort,
	:	Pin- 400 023
CONDITIONS IF ANY	:	N/A
ISSUING AND PAYING AGENT	:	The Federal Bank Ltd
TOTAL BORROWING LIMIT	:	48,200 Crs.
MARKET CONVENTIONS	:	FIMMDA CONVENTIONS
SUPPORTING BOARD RESOLUTION	:	7 th February 2024
TOTAL CP OUTSTANDING (as on date)	:	NIL

Details of CPs issued during the last 15 months: As per Annexure I

Details of Other Debt Instruments Outstanding: As per Annexure II

Bank fund based facilities from banks/Financial institutions, if any: As per Annexure III

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in Demat

NAME AND ADDRESS OF ISSUER	:	SMFG India Credit Company Limited
	:	Floor 10, Office No.101, 102 & 103, 2 North
	:	Avenue, BKC Bandra (E),
	:	Mumbai 400 051
LINE OF BUSINESS	:	Non Banking Financial Company
CHIEF EXECUTIVE OFFICER (CEO)	:	Mr. Shantanu Mitra
GROUP AFFILIATION (if any)	:	NIL
AUDIT QUALIFICATIONS (if any)	:	None
Material Litigation (If any)	:	None
Regulatory Strictures, If Any	:	None

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FINANCIAL SUMMARY

(Amount in Lakhs)

Particulars	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-21
Equity (Shareholders fund)	567,146	555,718	532,942	527,184	5,08,531	455,790	423,394
Tangible net worth*	521,977	516,002	498,144	496,853	4,78,431	428,174	407,640
Investment in subsidiary	95,460	95,460	87,960	87,960	77,960	77,960	77,961
Total Debt outstanding	3,244,493	2,981,576	2,776,938	2,868,755	24,76,310	1,736,216	1,850,200
Short term debt	983,975	818,332	616,487	869,805	7,64,536	796,218	672,813
Other debt	2,260,518	2,163,243	2,160,451	1,998,950	17,11,774	939,998	1,177,387
Gross income	517,273	328,389	157,962	502,784	3,48,584	359,083	475,786
Operating profit(PBITD)	250,763	158,643	73,816	276,788	1,99,927	149,627	35,093
Gross profit before tax and depreciation	68,959	42,744	15,601	100,272	77,617	17,169	145,173
Net profit	44,604	27,727	9,671	67,014	52,004	5,802	115,732

- Details of defaults including technical default, if any, along with description of the issue, IPA, amount, dates of issue and maturity date for past five years, including in the current financial year – NIL
- Details of Default and Delay in Redemption of Any Other Borrowings During Last five Years, including in the current financial year: NIL
- Net-worth of the issuer as per the latest balance sheet: INR 5,67,146 lakhs
- Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any: INR 2,24,672 lakhs.
- Long term credit rating, if any, obtained by the issuer:

Instrument	Rating	Rating Agency Name
Long-term Fund-based	AAA (Stable)	ICRA, Crisil & Care
Non-convertible Debentures	AAA (Stable)	
Market Linked Non-convertible Debentures	AAA (Stable)	
Subordinated Debt	AAA (Stable)	

- Unaccepted credit ratings, if any, assigned to the issuer : The issuer has received provisional communication from CARE Ratings limited for assigning the rating of "CARE AA+/ Stable" for its perpetual debt instrument of Rs 200 Cr on 29th December 2023 which remains unaccepted by the issuer
- Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP: No

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Toll-free No.: 1800 103 6001 namaste@smfgindia.com www.smfgindiaindia.com CIN: U65191TN1994PLC079235



- Details of statutory auditor and changes thereof in the last three financial years:

Name and address	Date of appointment	Remarks
M/s. KKC & Associates LLP, Chartered Accountants Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013.	20-Sep-22	Appointed for two years starting from 20 September, 2022 (i.e. date of 27th Annual General Meeting) until the conclusion of 29th Annual General Meeting to be held in 2024
M/s. Kalyaniwala Mistry, LLP Chartered Accountants Floor 2, Plot 29, Esplanade House, Hazarimal Somani Road, Bombay Gymkhana, Fort, Mumbai - 400001.	06-Sep-21	Appointed for three years starting from 06 September, 2021 (i.e. date of 26th Annual General Meeting) until the conclusion of 29th Annual General Meeting to be held in 2024

- Residual maturity profile of assets and liabilities of the Issuer:

Residual maturity profile of assets and liabilities as on 31st December, 2023

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 months	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	2,016	1,225	1,251	3,649	5,991	9,878	3,496	4,134	31,641
Investments	3,818	976	0	157	0	0	-	955	5,905
Borrowings#	357	1,324	1,941	1,348	4,869	12,679	8,343	1,583	32,445
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

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Pragati Ki Nayi Pehchaan

- End use of Funds – On lending in relation to normal business requirement of the issuer, other financing activities, repayments of its existing loans, and business operations, including capital expenditure and working capital requirement.
- Proposed CP shall be listed on the Stock Exchange(s) on or before **26th April 2024**, in terms of para 4 of the SEBI Circular SEBI/HO/IMD/DF2/CIR/ P/2019/104 dt. 01-10-2019 & SEBI Circular SEBI/HO/DDHS/CIR/P/2019/115 dt. 22-10-2019.

**For SMFG India Credit Company Limited
(Formerly Fullerton India Credit Company Limited)**

Stephen Williams
Mohit

Authorized Signatory

Date: 24.04.2024

*1 Stephen Williams - SM3
2 Mohit Agrawal - SM2*

Authorized Signatory

Date: 24.04.2024



ORIGINAL COPY OF ANY DOCUMENT RELATED TO THE ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST.

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