



HOME CREDIT INDIA FINANCE PRIVATE LIMITED (formerly known as Rajshree Auto Finance Pvt. Ltd.)
Reg. Off.: Third Floor, Tower C, DLF Infinity Towers, DLF Cyber City, Phase-II, Gurgaon, Haryana-122002
CIN: U65910HR1997PTC047448 Tel. No.: +91 124 4907600
Web : www.homecredit.co.in E-mail : care@homecredit.co.in

Ref no: HCIN/LC/2016-17/22

January 18, 2017

To,
M/s Catalyst Trusteeship Limited,
83 - 87, 8th Floor, 'B' Wing,
Mittal Tower, Nariman Point,
Mumbai - 400021.

Sub: Periodic report for the listed non-convertible debentures aggregating to INR 825 Crore for the Quarter ended December 31, 2016.

Dear Sir/Mam,

This is with reference to your letter (CTL/Mum/16-17/3rd Qtr/569) dated January 05, 2017, we would like to submit following information for the quarter ending December 31, 2016:

i. List of Debenture Holder as on 31st December 2016 :

Name of Debenture Holder	Address	No of Debentures
AB 4 B.V.	Strawinskylaan 933, 1077XX Amsterdam, Netherlands	4125
PPF CO3 B.V.	Strawinskylaan 933, 1077XX Amsterdam, Netherlands	4125

ii. Details of Interest due but unpaid : Nil

iii. Number and Nature of grievances as on December 31, 2016 received from Debenture holder : Nil

iv. Statement that the assets of body corporate which are available by way of security are sufficient to discharge the claims of debenture holder as and when they become due : Statement enclosed

v. Certificate from Practicing Chartered Accountant supporting the security cover certificate: Certificate enclosed

vi. Any major change in composition of Board of Directors, if any , which may amount to change in control : Nil

vii. Revision in rating of the debenture: No. The credit rating for the 1st, 2nd and 3rd tranche of Non-Convertible debentures was obtained from CARE and the rating assigned was CARE BB+ (Double B Plus). The Credit Rating for 4th tranche was obtained from CRISIL Ltd and the rating assigned was CRISIL BBB/Stable (CRISIL Triple B rating with stable outlook). The credit rating certificates for all the four tranches of the Non-Convertible debentures are enclosed herewith for your reference.

viii. Details of any due and unpaid interest and principal payment : Nil

Request you to please take the aforesaid information on record and oblige us.

Thanking You

For Home Credit India Finance Private India

Gaurav Sharma
Company Secretary
CS Membership No: A21729



Enclosures:

1. Statement of eligible receivables and bank borrowing as on December 31, 2016.
2. Certificate for security cover as on December 31, 2016.
3. Credit rating certificates for four tranches of non-convertible debentures.



To

Catalyst Trusteeship Limited

83 - 87, 8th Floor

'B' Wing, Mittal Tower

Nariman Point, Mumbai - 400021

This is to certify that ("Home Credit India Finance Private Limited") having its registered office at Third Floor, Tower-C, DLF Infinity Tower DLF Cyber City Phase-2, Guargaon-122002 has appointed us to verify the status of a pool receivable/Book debts of Rs. 431.26 Crores hypothecated by them in favour of Catalyst Trusteeship Limited in connection with their issue of senior and secured by first pari passu charge Non-Convertible debentures ("NCD") aggregating Rs. 375 Crore.

(Amt. In Crore)

Bonds	Issue Date	Maturity Date	Amount	Security Cover	Paripassu charge created
Bonds (I)	28-Jun-16	2-Jul-19	187.50	1.15	215.63
Bonds (II)	14-Sep-16	30-Sep-19	187.50	1.15	215.63
Total			375.00		431.26

On the basis of information and explanation given to us and other records and documents produced before us for verification with respect to the loan contracts, detail of which are listed hereunder, we hereby certify that the Company has net receivables of Rs.1029.22 crores out of which receivable of Rs. 960.39 Crore is eligible for hypothecation as on 30th September 2016, on which there are following pari passu charges:-

(Amt. In Crore)

Bank/Charge Holder	Loan Amount	Pari passu charge created	Amount Outstanding as on 30th September ' 2016
Yes Bank Limited	10.00	13.30	-
IFMR Capital(1)	33.00	39.60	16.19
IFMR Capital(2)	14.00	16.80	10.88
IFMR Capital(3)	16.00	19.20	16.00
Citi Bank	164.38	189.03	69.00
Catalyst Trusteeship Limited	375.00	431.26	375.00
Total	612.38	709.19	487.07

We further certify that:

- The underlying receivables are created out of finance or loan given to customers which may qualify as advances.
- The loans hypothecated are standard and no arrear has occurred till date in relation to the loans hypothecated.

For MRKS and Associates

Chartered Accountants

Firm Registration Number: 023711N

Aseem Garg

Membership no. 508634

Date: 24th Oct, 2016

Enclosed:- Summary of Receivables/Book Debts hypothecated



Annexure

Summary of Receivables/book debts hypothecated

(Amt. In Crore)

Product	Receivable as on 30th September 2016 (a)	Outstanding > 90 Days (b)	Net Eligible Amount for hypothecation C=(a-b)
Two Wheeler Loan	215.00	16.84	198.15
Consumer Durable Loan	391.47	38.17	353.29
Cash Loan	422.76	13.81	408.95
Total	1,029.22	68.83	960.39



CARE/DRO/RL/2016-17/1285

Mr. Pavel Maco
Chief Executive Officer
Home Credit India Finance Private Limited
3rd Floor, Tower C, DLF Infinity Towers,
DLF Cyber City, Phase-II,
Gurgaon-122002

June 17, 2016

Confidential

Dear Sir,

Credit rating for proposed NCD issue of up to Rs.187.50 crore
(within the overall NCD issue of Rs.375 crore)

Please refer to our letter number CARE/DRO/RL/2016-17/1157 dated May 17, 2016 and your request for revalidation of the rating assigned to the proposed NCD issue of Home Credit India Finance Private Ltd aggregating Rs. 187.50 crore (within the overall NCD issue of Rs.375 crore.

2. Our Rating Committee has reviewed the following rating(s):

Instrument	Amount (Rs. crore)	Rating ¹	Remarks
Proposed NCD Issue	375 (Rupees Three Hundred Seventy Five Crore Only)*	CARE BB+ (Double B Plus)	Reaffirmed

*Euro 50 million converted at exchange rate of Rs.75/euro

- Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.
- Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of maturity, etc.] as soon as it has been placed.
- 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.

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



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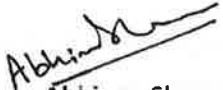
6. CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE. CARE shall also be entitled to publicize / disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without any 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,

Yours faithfully,


Prachi Agarwal
[Manager]
prachi.agarwal@careratings.com


Abhinav Sharma
[Assistant General Manager]
abhinav.sharma@careratings.com

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





No. CARE/DRO/RL/2016-17/1622

Mr. Pavel Maco
Chief Executive Officer
Home Credit India Finance Private Limited
3rd Floor, Tower C, DLF Infinity Towers,
DLF Cyber City, Phase-II,
Gurgaon-122002

August 30, 2016

Confidential

Dear Sir,

Credit rating for proposed NCD issue of up to Rs.187.50 crore

(within the overall NCD issue of Rs.375 crore)

Please refer to our letter number CARE/DRO/RL/2016-17/1157 dated May 17, 2016 and your request for revalidation of the rating assigned to the proposed NCD issue of Home Credit India Finance Private Ltd aggregating Rs. 187.50 crore (within the overall NCD issue of Rs.375 crore; details in Annexure I).

2. Our Rating Committee has reviewed the following rating(s):

Instrument	Amount (Rs. crore)	Rating ¹	Remarks
Proposed NCD Issue	375 (Rupees Three Hundred Seventy Five Crore Only)*	CARE BB+ (Double B Plus)	Reaffirmed

*Euro 50 million converted at exchange rate of Rs.75/euro

- Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.
- Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of maturity, etc.] as soon as it has been placed.
- 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.

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

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6. CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE. CARE shall also be entitled to publicize / disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without any 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,

Yours faithfully,


Prachi Agarwal
[Manager]
prachi.agarwal@careratings.com


Abhinav Sharma
[Assistant General Manager]
abhinav.sharma@careratings.com

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 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.

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CIN-L67190MH1993PLC071691

Annexure I

Home Credit India Finance Private Limited

Particulars	Amount Outstanding as of August 30, 2016 (Rs. Cr)	Amount Utilized as on August 30, 2016 (Rs. Cr)
NCD issue of Rs.375 crore	187.50*	187.50

***Details of NCD raised:**

Particulars	Date of Allotment	Date of Redemption	Rate of Interest
NCD issue of Rs.187.50 cr	June 28, 2016	Jul 02, 2019	12.90%

Sharma



