(This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus)

No. 01
Addressed to: Northen Arc Capital Limited and Northern Arc Money Market Alpha Trust

PLACEMENT MEMORANDUM

Kogta FINANCIAL

KOGTA FINANCIAL (INDIA) LIMITED

A public limited company incorporated under the Companies Act, 1956 (registered as a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 (2 of 1934)) and validly existing under the Companies Act, 2013.
Registered office: 'Kogta House', Azad Mohalla, near Railway Station, Bijainagar, Rajasthan 305624, India
Corporate office: S-1, Gopal Bari, Near Ajmer Pulia, Opposite Metro Pillar No. 143, Jaipur – 302001, Rajasthan.
Compliance Officer and Contact Person: Mr. Rahul Agrawal;
Email: rahul.agrawal@kogta.in; **Tel**: +91 141 – 6767000;
CIN: U67120RJ1996PLC011406; **Website**: www.kogta.in

Placement Memorandum for issue of Debentures on a private placement basis
Dated: September 27, 2021

Issue of 750 (Seven Hundred and Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) comprising of 200 (Two Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 20,00,00,000, ("Tranche I"), 400 (Four Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 40,00,00,000 ("Tranche II") and 150 (One Hundred And Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 15,00,00,000 ("Tranche III") and on a private placement basis (the "Issue").

PART A: DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

Please see below the disclosures as required under the terms of the SEBI Debt Listing Regulations (as defined below):

S.no	Particulars	Relevant Disclosure
1.	**Corporate Identity Number of the Issuer:**	U67120RJ1996PLC011406
2.	**Permanent Account Number of the Issuer:**	AABCK8899F
3.	**Date and place of Incorporation of the Issuer:**	January 15, 1996; Bijainagar
4.	**Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case Reserve Bank of India):**	B.10.00086
5.	**Registered Office address of the Issuer:**	'KOGTA HOUSE', Azad Mohalla, Near Railway Station, Bijainagar, Jaipur, Rajasthan - 305624
6.	**Corporate Office address of the Issuer:**	S-1, Gopal Bari, Near Ajmer Pulia, Opposite Metro Pillar No. 143, Jaipur, Rajasthan – 302001
7.	**Telephone No of the Issuer:**	+91 141 – 6767000
8.	**Details of Compliance officer of the**	Name: Mr. Rahul Agarwal

	Issuer:	Contact Details: +91 9001094029 Telephone Number: +91 141 – 6767000 Email address: rahul.agrawal@kogta.in
9.	**Details of Company Secretary of the Issuer**:	Name: Mr. Rahul Agarwal Telephone Number: +91 141 – 6767000 Email address: rahul.agrawal@kogta.in
10.	**Details of Chief Financial Officer of the Issuer**:	Name: Mr. Varun Kogta Telephone Number: +91 141 – 6767000 Email address: varun@kogta.in
11.	**Details of Promoter Management of the Issuer:**	Name: Mr. Arun Kogta Telephone Number: +91 141 – 6767000 Email address: arun@kogta.in Name: Mr. Varun Kogta Telephone Number: +91 141 – 6767000 Email address: varun@kogta.in Name: Mr. Nayan Kogta Telephone Number: +91 141 – 6767000 Email address: nayan@kogta.in
12.	**Website address of the Issuer**:	https://www.kogta.in/
13.	**Email address of the Issuer**:	rahul.agrawal@kogta.in
14.	**Details of debenture trustee for the Issue:**	Name: CATALYST TRUSTEESHIP LIMITED Address: Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098 Logo: CATALYST Believe in yourself... Trust us! Email address: ComplianceCTL-Mumbai@ctltrustee.com Telephone Number: 022-49220505 Contact Person: Mr. Umesh Salvi
15.	**Details of credit rating agency for the Issue:**	Name: CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022 Logo: CARE Ratings Professional Risk Opinion Telephone Number: +91-22- 6754 3456 Email address: care@careratings.com Contact person: Mr. Sriram Rajgopalan
16.	**Details of Valuation Agent/ Valuation Agency**	Name: CARE Risk Solutions Private Limited Address: Unit No. 602, Rupa Solitaire, Plot No. MBP2, Millennium Business Park, Sector 1, TTC Industrial Area,

		Mahape, Navi Mumbai 400710, India Logo: CARE Risk Solutions Telephone Number: +91-022-61748900 Email address: pranali.shirodkar@careriskSolutions.com Contact person: Pranali Shirodkar
17.	**Date of Placement Memorandum**	September 27 , 2021
18.	**Type of Placement Memorandum**	This Placement Memorandum is being issued in relation to the private placement basis of Debentures (which are being issued under the terms hereof in a single series).
19.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	Issue of 750 (Seven Hundred and Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) comprising of 200 (Two Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 20,00,00,000, ("Tranche I"), 400 (Four Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 40,00,00,000 ("Tranche II") and 150 (One Hundred And Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 15,00,00,000 ("Tranche III") and on a private placement basis (the **"Issue"**).
20.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf placement memorandum;**	Not applicable.
21.	**Details of Registrar to the Issue:**	Name: KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited). Address: Karvy Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Logo: KFINTECH Inspired By Passion. Driven By Technology. Telephone Number: +91 40 6716 2222 Fax number: 022 49186060 Website: https://www.kfintech.com/ Email address: compliance.kfpl@karvy.com Contact Person: Mr. S P Venugopal The consent letter obtained from the Registrar to the Issue to the Company is attached hereto as **Annexure X**

22.	**Issue Schedule**	Date of opening of the Issue: September 27, 2021 Date of closing of the Issue: September 27, 2021 Date of earliest closing of the Issue (if any): N.A. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.
23.	**Credit Rating of the Issue**	The Debentures proposed to be issued by the Issuer have been rated by CARE Ratings Limited ("**Rating Agency**" / "**CARE**"). The Rating Agency has vide its letter dated September 22, 2021 and rating rationale dated September 22, 2021 assigned a rating of CARE PP MLD A-; Stable (pronounced as "CARE Principal Protected Market Linked Debentures A minus") with Stable outlook in respect of the Debentures. The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings. Please refer to **Annexure II** (*Rating Letter, Rating Rationale and detailed Press Release from the Rating Agency*) of this Placement Memorandum for the letter dated September 22, 2021 and rating rationale dated September 22, 2021 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.
24.	**All the ratings obtained for the private placement of Issue**	Please refer to S. No. 22 above.
25.	**The name(s) of the stock exchanges where the securities are proposed to be listed**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited / Bombay Stock Exchange ("**BSE**").
26.	**The details about eligible investors;**	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (a) Mutual Funds; (b) NBFCs; (c) Provident Funds and Pension Funds; (d) Corporates; (e) Banks; (f) Foreign Institutional Investors (FIIs); (g) Qualified Foreign Investors (QFIs); (h) Foreign Portfolio Investors (FPIs); (i) Insurance Companies; and (j) Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

		Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
27.	**Coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount and details of debenture trustee**	In respect of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of the Debentures, please refer to Section 5.37 (*Issue Details*) of this Placement Memorandum. The details of Debenture Trustee are provided under S. No.14 above.
28.	**Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable**	Issue of 750 (Seven Hundred and Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) comprising of • 200 (Two Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 20,00,00,000, ("Tranche I"), • 400 (Four Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 40,00,00,000 ("Tranche II") and • 150 (One Hundred And Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 15,00,00,000 ("Tranche III")
29.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	Not applicable.
30.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable.**	Not applicable.

Background
This Placement Memorandum is related to the Debentures to be issued by Kogta Financial (India) Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures comprised in the Issue and described under this Placement Memorandum has been authorised by the Issuer through resolutions passed by the shareholders of the

Issuer on July 9, 2021 and the Board of Directors of the Issuer on September 21, 2021 and November 11, 2020 read with the resolution passed by the Loan and Investment Committee of the Board of Directors of the Issuer on September 22, 2021 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated July 9, 2021 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding Rs. 30,00,00,00,000/- (Rupees Three Thousand Crores only). The present issue of Debentures in terms of this Placement Memorandum is within the overall powers of the Board as per the above shareholder resolution(s).

The issue of Debentures / bonds shall not form part of non-equity regulatory capital mentioned under Chapter V of SEBI Debt Listing Regulations. The face value of each Debenture issued on private placement basis shall be Rs. 10,00,000/- (Rupees Ten lakh only).

Undertakings of the Issuer

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Placement Memorandum contains all information with regard to the Issuer and the Issue, which is material in the context of the Issue, and that the information contained in the Placement Memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

No Side Letters

The Issuer has no side letter with any debenture holders except the one(s) disclosed in the Supplemental Placement Memorandums. Any covenants later added shall be disclosed on the stock exchange website where the debentures are listed

General Risk

Investment in Debentures involve a degree of risk and investors should not invest any funds in the Debentures unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this Issue. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Debentures or investor's decision to purchase such securities.

Further, the Debentures are created based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models. 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.

Disclaimer of the Issuer

The Issuer confirms that the information contained in this Placement Memorandum is true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Issuer has been made available in this Placement Memorandum for the use and perusal of the potential investors/debenture holders and no selective or additional information would be available for a section of potential investors/debenture holders, in any manner whatsoever. The Issuer accepts no responsibility for statements made otherwise than in this Placement Memorandum or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

This Placement Memorandum has been prepared to provide general information about the Issuer and the Issue to potential debenture holders to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Placement Memorandum does not purport to contain all the information that any potential investors/debenture holder may require. Neither this Placement Memorandum nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Placement Memorandum should not consider such receipt a recommendation to purchase any Debentures. Each potential investor/debenture holder contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors/debenture holders should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such debenture holder's particular circumstances.

Issue Schedule	
Issue Opening Date	September 27, 2021
Issue Closing Date	September 27 , 2021
Pay In Date	September 27 , 2021
Deemed Date of Allotment	September 27 , 2021

KOTAK MAHINDRA...

(This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus)

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Placement Memorandum.

Allot / Allotment / Allotted	The allotment of the Debentures pursuant to this Issue.
Applicable Law	Includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Application Form	The form used by the recipient of this Placement Memorandum, to apply for subscription to the Debentures, which is in the form annexed to this Placement Memorandum and marked as **Annexure IV**.
Board / Board of Directors	The Board of Directors of the Issuer.
BSE	BSE Limited (formerly known as Bombay Stock Exchange).
Business Day	Any day of the week (excluding non-working Saturdays, Sundays, and any day on which banks are closed for business in Mumbai and Jaipur) on which banks are open for business in Mumbai and Jaipur, and "**Business Day**" shall be construed accordingly.
CDSL	Central Depository Services (India) Limited
CERSAI	shall mean the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	Shall mean each loan made by the Company as a lender and "**Client Loans**" shall refer to the aggregate of such loans.
Control	shall mean (a) the direct or indirect beneficial ownership of or the right to vote in respect of, directly or indirectly, more than 51% (Fifty One percent) of the voting shares or securities of such person; (b) the power to control the majority of the composition of the board of directors of such person; (c) the power to control the management or policy decisions exercisable by a Person or Persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholder's agreements or voting agreements or in any other manner; or (d) any combination of (a), (b) and (c). For avoidance of doubt, it is clarified that the term "Control" shall also include the instances covered within the definition of control in Section 2(27) of the Companies Act, 2013.
Company/Issuer	Kogta Financial (India) Limited
Crore	Ten Million
Debentures/NCDs	Issue of 750 (Seven Hundred and Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) comprising of 200 (Two Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 20,00,00,000, ("Tranche I"), 400 (Four Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 40,00,00,000 ("Tranche II") and 150 (One Hundred And Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 15,00,00,000 ("Tranche III")
Debenture Holders / Investors	The holders of the Debentures issued by the Issuer, which shall include the registered transferees of the Debentures from time to time.
Debenture Trustee	Catalyst Trusteeship Limited

Debenture Trustee Agreement	Agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trust Deed	Shall mean the debenture trust deed executed/to be executed by and between the Debenture Trustee and the Issuer *inter alia* recording the terms and conditions upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Deed of Hypothecation	The [unattested] deed of hypothecation to be executed by and between the Issuer and the Debenture Trustee, pursuant to which hypothecation over the Hypothecated Assets shall be created by the Issuer in favour of the Debenture Trustee (acting for and on behalf of the Debenture Holders).
Deed of Personal Guarantee	Shall mean the deed of personal guarantee to be executed by Mr. Varun Kogta and Mr. Nayan Kogta in favour of the Debenture Trustee to secure the obligations of the Company in relation to the Debentures.
Deemed Date of Allotment	September 27, 2021
Demat	Dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 2018, as amended from time to time.
Depositories	NSDL and CDSL
Depository Participant / DP	A depository participant as defined under the Depositories Act.
Director(s)	Director(s) of the Issuer.
Disclosure Document / Placement Memorandum	This document which sets out the terms and conditions for the Issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
DP ID	Depository Participant Identification Number
Due Date	Any date on which the holders of the Debentures are entitled to any payments, whether on maturity or earlier, on exercise of the option to redeem the Debentures prior to the scheduled Maturity Date or acceleration.
EFT	Electronic Fund Transfer
Eligible Investors	Shall have the meaning specified in S. No. 25 of Part A (*Disclosures*) above.
Final Settlement Date	The date on which the entire outstanding amounts of the Company in relation to the Debentures including the principal amounts, the Coupon accrued thereon, the Default Interest, additional interest, costs, fees, charges, etc. and all obligations of the Company under the Transaction Documents have been irrevocably and unconditionally discharged in full, to the satisfaction of the Debenture Trustee.
Financial Year/ FY	Twelve months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
GAAP	Generally Accepted Accounting Principles prescribed by the Institute of Chartered Accountants of India from time to time and consistently applied by the Issuer.
Governmental Authority	The President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by applicable law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
IBC	Insolvency and Bankruptcy Code, 2016, and the rules and regulations made thereunder which are in effect from time to time and shall include any other statutory amendment or re-enactment thereof.

IND AS	Indian generally accepted accounting principles issued under the Companies (Indian Accounting Standards) Rules, 2015, as amended, together with any pronouncements issued under applicable law thereon from time to time and applied on a consistent basis by the Company.
Information Utility	National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Issue	Private Placement of the Debentures.
Issue Closing Date	September 27, 2021
Issue Opening Date	September 27, 2021
Majority Debenture Holders	Debenture Holders whose participation or share in the principal amount(s) outstanding with respect to the Debentures aggregate to 51% (Fifty One Percent) of the value of the nominal amount of the Debentures for the time being outstanding.
Material Adverse Effect	The effect or consequence of an event, circumstance, occurrence or condition (not being an event or circumstance arising out of any legislative or regulatory actions) which has caused or is likely to cause, as of any date of determination, in the sole opinion of the Debenture Trustee, a material and adverse effect on: (i) the financial condition, business or operation of the Issuer; (ii) the ability of the Issuer to perform their obligations under the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
Maturity Date	Tranche I: September 27, 2023, being 24 (Twenty Four) months from the Deemed Date of Allotment, Tranche II: March 27, 2024, being 30 (Thirty) months from the Deemed Date of Allotment, Tranche III: August 27, 2024, being 35 (Thirty Five) months from the Deemed Date of Allotment, or such other date on which the final payment of the principal amount of the Debentures becomes due and payable provided by the Debenture Holders, whether at such stated maturity date, by declaration of acceleration, or otherwise.
N.A.	Not Applicable.
NBFC	Non-banking financial company.
NSDL	National Securities Depository Limited.
PAN	Permanent Account Number.
Private Placement Offer cum Application Letter	The private placement offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and as annexed in Section 10 of this Placement Memorandum.
Rating Agency	CARE Ratings Limited, being a credit rating agency registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its registered office at 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai, Maharashtra 400022.
RBI	Reserve Bank of India.
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 7 (Seven) calendar days prior to any Due Date.
Register of Debenture Holders	The register maintained by the Company containing the name of Debenture holders entitled to receive Coupon/ Redemption Amount in respect of the Debentures on the Record Date, which shall be maintained at their Registered Office of the Company.

R&T Agent	Registrar and Transfer Agent to the Issue, in this case being KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited).
ROC	Registrar of Companies
Rs. / INR	Indian National Rupee
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debt Listing Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI read with the operational circular for issue and listing of non-convertible securities, securities debt instruments, security receipts, municipal debt securities and commercial paper dated August 10, 2021 issued by Securities and Exchange Board of India, each as amended from time to time.
Security	The security for the Debentures as specified in Section 5.37 (*Issue Details*) of this Placement Memorandum.
TDS	Tax Deducted at Source
The Companies Act/ the Act / the Companies Act, 2013	The Companies Act, 2013, along with the rules and regulations made thereunder and the notifications, circulars and orders issued in relation thereto, as amended from time to time.
Transaction Documents	Shall mean the documents executed or to be executed in relation to the issuance of the Debentures as more particularly set out in Section 7 (*Transaction Documents and Key Terms*) of this Placement Memorandum and shall include the Placement Memorandum, the Private Placement Offer cum Application Letter, the Debenture Trustee Agreement, the Deed of Personal Guarantee, the shareholder resolution passed by the Company under the terms of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, the board resolution authorising the issuance of Debentures under Section 179 of the Companies Act, 2013, the credit rating letter and rating rationale from the Rating Agency, the consent letter from the Debenture Trustee, the Debenture Trust Deed, the Deed of Hypothecation and any other document that may be designated by the Debenture Trustee as a Transaction Document.
Valuation Agency	Means CARE Risk Solutions Limited
Valuation Fees	Shall mean the fees paid to Valuation Agency(ies) by the Issuer shall not exceed 0.05% (Zero Decimal Point Zero Five percent) of issue size and shall be borne by the Issuer.
WDM	Wholesale Debt Market segment of the BSE.
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such in accordance with Regulation 2(ss) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Debentures to be listed on the WDM segment of the BSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This Placement Memorandum does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

As per the applicable provisions, it is not necessary for a copy of this Placement Memorandum to be filed or submitted to the SEBI for its review and/or approval. This Placement Memorandum has been prepared in conformity with the SEBI Debt Listing Regulations as amended from time to time and applicable RBI regulations governing private placements of debentures by NBFCs. This Placement Memorandum has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Placement Memorandum does not purport to contain all the information that any Eligible Investor may require. Further, this Placement Memorandum has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this Placement Memorandum nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Placement Memorandum should not consider such receipt as a recommendation to subscribe to any Debentures. Each potential Investor contemplating subscription to any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this Placement Memorandum (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Placement Memorandum or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in this Placement Memorandum and/or the Private Placement Offer cum Application Letter are adequate and in conformity with the SEBI Debt Listing Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the Placement Memorandum or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this Placement Memorandum would be doing so at its own risk.

This Placement Memorandum, the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Placement Memorandum and/or the Private Placement Offer cum Application Letter are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this Placement Memorandum and/or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the Placement Memorandum and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this Placement Memorandum and/or the Private Placement Offer cum Application Letter shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This Placement Memorandum and/or the Private Placement Offer cum Application Letter may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this Placement Memorandum) without retaining any copies hereof. If any recipient of this Placement Memorandum and/or the Private Placement Offer cum Application Letter decides not to participate in the Issue, that recipient must promptly return this Placement Memorandum and/or the Private Placement Offer cum Application Letter and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the Placement Memorandum and/or the Private Placement Offer cum Application Letter to reflect subsequent events after the date of Placement Memorandum and/or the Private Placement Offer cum Application Letter and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Placement Memorandum and/or the Private Placement Offer cum Application Letter nor any sale of Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Placement Memorandum and/or the Private Placement Offer cum Application Letter does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Placement Memorandum and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this Placement Memorandum and/or the Private Placement Offer cum Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The Placement Memorandum is made available to potential investors in the Issue on the strict understanding that it is confidential.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this Placement Memorandum has been filed with the BSE in terms of the SEBI Debt Listing Regulations. It is to be distinctly understood that submission of this Placement Memorandum to the BSE should not in any way be deemed or construed to mean that this Placement Memorandum has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Placement Memorandum, nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

2.3 DISCLAIMER CLAUSE OF RBI

The Company is having a valid certificate of registration issued by the Reserve Bank of India under section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the Company.

2.4 DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this Placement Memorandum has to be filed with or submitted to the SEBI for its review / approval. It is to be distinctly understood that this Placement Memorandum should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Placement Memorandum.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this Placement Memorandum, who shall be/have been identified upfront by the Issuer. This Placement Memorandum and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. Save and except as set out therein, any disputes arising out of this Issue shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 in the manner set out under the Debenture Trust Deed. This Placement Memorandum and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCIES

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. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency 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 the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the Investor with its depositary participant. The Issuer will make the allotment to the investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

2.8 DISCLAIMER OF DISTRIBUTOR:

It is advised that the Issuer has exercised self due-diligence to ensure complete compliance of prescribed disclosure norms in this Placement Memorandum. The role of the Distributor in the assignment is confined to marketing and placement of the Debentures on the basis of this Placement Memorandum as prepared by the Issuer. The Distributor has neither scrutinized/ vetted nor has it done any due-diligence for verification of the contents of this Placement Memorandum. The Distributor shall use this document for the purpose of soliciting subscription to eligible investors in the Debentures to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Distributor should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Distributor; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme of the Issuer. The Distributor or any of its directors, employees, affiliates or representatives does not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this document.

2.9 FORCE MAJEURE

Notwithstanding anything herein contained the Issuer shall not bear responsibility or liability for any losses arising out of any delay in or interruptions of performance of the exchange with regard to the Reference Index or the Issuer's obligations under this Placement Memorandum due to any Force Majeure Event, act of God, act of governmental authority, act of the public enemy or due to war, the outbreak or escalation of hostilities, riot, fire, flood, civil commotion, insurrection, labour difficulty (including, without limitation, any strike, or other work stoppage or slow down), severe or adverse weather conditions, communications line failure, or other similar cause beyond the reasonable control of the Issuer. For this purpose, Force Majeure shall mean means any war, strike, lock-out, national disaster, act of terrorism, an act of Issuer occurring after such obligation is entered into, or such obligation has become illegal or impossible in whole or in part, or any breakdown, failure or malfunction beyond the control of the Issuer of any telecommunication or computer system including, without limitation unavailability of any communication system, systems outages breakdowns, breach or virus in the processes or payment and delivery mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, acts of government, computer hacking unauthorised access to computer data and storage devices, computer crashes, etc.

2.10 DISCLOSURES AND RISKS RELATING TO THE MLD

Please refer to **Section 3** setting out the detailed scenario analysis/ valuation matrix showing value of the security under different market conditions along with graphic representation.

2.11 DISCLAIMER OF VALUATION AGENT

The Issuer has appointed a Valuation Agent. Any valuations as may be provided by the Valuation Agent, on the website of the Issuer and the Valuation Agent or otherwise, do not represent the actual price of the Debentures that may be received upon sale or redemption of Debentures. They merely represent the Valuation Agent's computation of the valuation which may in turn be based on several assumptions. The valuation will reflect the independent views of the Valuation Agent. It is expressly stated that the valuation will not be the view of the Issuer or its affiliates. The Issuer will not review the valuation and will not be responsible for the accuracy of the valuations. The valuations that will be provided by the Valuation Agent and made available on the website of the Issuer and the Valuation Agent, at a frequency of not less than once a calendar week, and the said valuation will not represent the actual price that may be received upon sale or redemption of the Debentures. It will merely represent the Valuation Agent's computation of the valuation which may in turn be based on several assumptions. The valuations that will be provided by the Valuation Agent may include the use of proprietary models (that are different from the proprietary models used by the Issuer and/or the Valuation agent) and consequently, valuations provided by other parties (including the Issuer and/or the Valuation agent) may be significantly different. 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 and the Issuer.

SECTION 3: RISK FACTORS

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential investors should carefully consider all the risk factors stated in this Placement Memorandum and/or the Private Placement Offer cum Application Letter for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential investors should also read the detailed information set out elsewhere in this Placement Memorandum and/or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

3. GENERAL RISKS

3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential investors may have to hold the Debentures until redemption to realize any value.

(c) Credit Risk & Rating Downgrade Risk.

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures.

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(e) Tax Considerations and Legal Considerations.

Special tax considerations and legal considerations may apply to certain types of investors. Potential investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations.

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

(g) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

3.2 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(a) Security maybe insufficient to redeem the Debentures.

In the event that the Company is unable to meet its payment and other obligations towards investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security, and (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

3.3 REFUSAL IN LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As of date, the Issuer has not been refused in listing of any security during the last 3 (Three) years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

3.4 LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

3.5 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

3.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER

(a) If the Issuer is unable to control the level of non-performing loans ("**NPAs**") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.

The Client Loans are secured against hypothecation of stock, receivables and other current assets and the clients of these loans are of the high-risk category. There is uncertainty on the client's ability to fulfil its loan obligations. Such non-performing or low credit quality loans can negatively impact our results of operations.

As on June 30, 2021 the gross NPA was INR 53.58 Crore on a gross portfolio of INR 1461.58 Crore.

The Issuer cannot assure that the Issuer will be able to effectively control and reduce the level of NPAs in its total loan portfolio. The amount of the Issuer's reported non-performing loans may increase in the future as a result of growth in the total loan portfolio, and also due to factors beyond the Issuer's control. Failure to manage NPAs or effect recoveries will result in operations being adversely affected.

The Issuer's current loan loss reserves may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of the Issuer's total loan portfolio. As a result, if the quality of the Issuer's total loan portfolio deteriorates the Issuer may be required to increase the loan loss reserves, which will adversely affect the Issuer's financial condition and results of operations.

(b) Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

(c) The Issuer is exposed to certain political, regulatory and concentration of risks.

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

(d) The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees.

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

(e) The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position.

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition, there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to the Issuer on acceptable terms. A successful assertion of one or more large claims against the Issuer that exceeds its available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations.

(f) The economic fallout from the spread of the COVID-19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk.

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, our operations, business, liquidity and cashflows, and we have experienced and expect to continue to experience unpredictable reductions in demand for certain of our products and services. Further, since a good fraction of our borrowers are small transport road operators, the disruption due to COVID-19 virus will also have an impact on their business as well as repayment capacity of the loans taken from us.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

(g) Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45-IA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. Additionally, RBI has issued detailed directions on prudential norms inter alia prescribing guidelines on income recognition, asset classification and provisioning requirements applicable to NBFCs, exposure norms, disclosures in the balance sheet, requirement of capital adequacy, restrictions on investments in land and building and unquoted shares besides others. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with any directions issued applicable on NBFCs and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in RBI cancelling the certificate of registration issued to the NBFC.

3.7 RISKS ASSOCIATED WITH MARKET LINKED DEBENTURES

(a) **Prospective investors are advised to carefully read these key risks associated with the Debentures. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Debentures or your decision to purchase the Debentures.**

The Debentures being structured debentures are sophisticated instruments which involve a significant degree of risk and are intended for sale only to those investors capable of understanding the risks involved in such instruments. The Debentures are structured and are complex and an investment in such a structured product may involve a higher risk of loss of a part of the initial investment as compared to investment in other securities unless held till Maturity Date as set out in this Offer Letter. Prior to investing in the Debentures, a prospective investor should ensure that such prospective investor understands the nature of all the risks associated with the investment in order to determine whether the investment is suitable for such prospective investor in light of such prospective investor's experience, objectives, financial position and other relevant circumstances. Prospective investors should independently consult with their legal, regulatory, tax, financial and/or accounting advisors to the extent the prospective investor considers necessary in order to make their own investment decisions.

(b) **Model Risks**

Investment in the Debentures is subject to model risk. The Debentures are created on the basis of complex mathematical models involving multiple 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.

(c) **Principal amount is subject to credit risk**
The Debentures have been rated by the Credit Rating Agency as having "CARE PP MLD A-; Stable (pronounced as "CARE Principal Protected Market Linked Debentures A minus") with Stable outlook in respect to the issuance of Debentures. The Issuer cannot guarantee that this rating will not be downgraded. Such a downgrade in the credit rating may lower the value of the Debentures. 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.

3.8 ANY OTHER RISK FACTORS

(a) Legality of Purchase

Potential investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended 31st March 2021 are set out in **Annexure V** (*Last Audited Financial Statements and Auditor's Report*) of this Placement Memorandum.

SECTION 5: REGULATORY DISCLOSURES

The Placement Memorandum is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5, the Issuer has set out the details required as per Schedule II of the SEBI Debt Listing Regulations.

5.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted to the BSE:

(a) This Placement Memorandum;
(b) Memorandum and Articles of Association of the Issuer;
(c) Copy of the necessary resolution(s) authorizing the borrowings, issuance of the Debentures and list of authorized signatories for the allotment of securities;
(d) Copy of last 3 (Three) years audited Annual Reports;
(e) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(f) Copy of the resolution passed by the shareholders of the Company at the Annual General Meeting held on July 9, 2021 authorizing the borrowings of the Company including through issuance / offer of non-convertible debentures by the Company;
(g) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where such securities have been proposed to be listed;
(h) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favour of the debenture trustee to the proposed issue has been obtained; and
(i) Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

5.2 Documents Submitted to Debenture Trustee

The following documents have been / shall be submitted to the Debenture Trustee in electronic form (soft copy) on or before the allotment of the Debentures:

(a) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
(b) Copy of last 3 (Three) years audited Annual Reports;
(c) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(d) Latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;
(e) An undertaking to the effect that the Issuer would, until the redemption of the debt securities, submit the details mentioned in point (d) above to the Debenture Trustee within the timelines as mentioned in the Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009/Uniform Listing Agreement as prescribed in SEBI's circular no. CFD/CMD/6/2015 dated October 13, 2015 as amended from time to time, for furnishing / publishing its half yearly/ annual results. Further, the Issuer shall within 180 (One Hundred and Eighty) days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee and the Debenture Trustee shall be obliged to share the details submitted under this Section 5.2 with all 'Qualified Institutional Buyers' (QIBs) and other existing debenture-holders within 2 (Two) working days of their specific request.

5.3 Details of Promoter Management of the Issuer:

S.no	Details of Promoter Management	Description		
1.	Name of promoter	Mr. Arun Kogta	Mr. Varun Kogta	Mr. Nayan Kogta

2.	Date of Birth	13/10/1981	04/03/1984	18/04/1991
3.	Age	40 Years	37 Years	30 Years
4.	Personal Addresses	Shiv Bazar, Bijainagar, Tensil Masuda, Baral-2, Bijainagar, Ajmer, Rajasthan 305624	H-22, C-Scheme, Bhagat Singh Marg, Jaipur GPO, Rajasthan 302021	Shiv Mandir ke pass, Bijainagar, Ajmer, Rajasthan 305624
5.	Education Qualifications	MBA	Chartered Accountant	Chartered Accountant & Company Secretary
6.	Experience in the business or employment	7 Years	7 Years	7 Years
7.	positions/posts held in the past by the promoter management	Managing Director & Chief Executive Officer	Whole time Director & Chief Financial Officer	Chief Operating Officer
8.	directorships held by the promoter management	Zero (0)	Zero (0)	Zero (0)
9.	Other ventures of the promoter management	N.A.	N.A.	N.A.
10.	Special achievements	N.A.	N.A.	N.A.
11.	Business and financial activities of the promoter management	Financial Services	Financial Services	Financial Services
12.	Photograph			
13.	Permanent Accountant Number	AGOPK0797J	AJYPK9108Q	BJDPK5405N
14.	Aadhaar Number	878901629576	444070716049	883209588157
15.	Driving License Number	RJ-06/DLC/04/8968	RJ-06 20030001843	RJ-06/DLC/A/09/669
16.	Bank Account Number(s)	ICICI Bank Limited 001201074180	State Bank of India 61053467457	State Bank of India 61159892132
17.	Passport Number(s)	L6587077	N1468906	K8663198

5.4 Details of specific entities in relation to the Issue:

S.no	Particulars	Details
1.	Debenture Trustee to the Issue	Name: CATALYST TRUSTEESHIP LIMITED Logo: CATALYST Believe in yourself... Trust us! Address: Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098 Website: www.catalysttrustee.com Email address: dt@ctltrustee.com

		Telephone Number: 022-49220505 Contact Person: Ms. Sanjana Ghawre
2.	Credit Rating Agency for the Issue	Name: CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022. Logo: CARE Ratings Professional Risk Opinion Website: www.careratings.com Telephone Number: +91.22.61693300 Email address: care@careratings.com Contact person: Mr. Sriram Ramgopalan
3.	Registrar to the Issue	Name: KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited). Address: Karvy Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Logo: KFINTECH Inspired By Passion. Driven By Technology. Telephone Number: +91 40 6716 2222 Fax number: 022 49186060 Website: https://www.kfintech.com/ Email address: compliance.kfpl@karvy.com Contact Person: Mr. S P Venugopal
4.	Statutory Auditors	Name: JC Bhalla & Company Logo: No logo Address: B - 17, Maharani Bagh, New Delhi – 110065 Website: www.jcbhalla.com Email address: akhil@jcbhalla.com Telephone Number: +91 11 4155 1155 Contact Person: Mr. Akhil Bhalla
5.	Legal Counsel (if any)	Legal Counsel in relation to the Issue: Name: Verist Law VERIST LAW Address: The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013 Tel: 011 4707 8034 E-mail: sudha.muddaiah@veristlaw.com Contact Person: Sudha Muddaiah Website: www.veristlaw.com
6.	Guarantor (if applicable)	Name: N.A. Logo: N.A. Address: N.A. Website: N.A. Email address: N.A.

		Telephone Number: N.A. Contact Person: N.A.
7.	Arrangers, if any	Name: N.A. Logo: N.A. Address: N.A. Website: N.A. Email address: N.A. Telephone Number: N.A. Contact Person: N.A.

5.5 About the Issuer: A brief summary of business / activities of the Issuer and its subsidiaries with the details of branches or units if any and its line of business containing at least the following information:

(a) **Overview of the business of the Issuer**

Kogta Financial (India) Limited (the "KFL" or the "Company" or the "Issuer") is a Systemically Important non – deposit-taking non-banking financial company registered with the Reserve Bank of India ("RBI") as an asset finance Company, engaged in the business of vehicle financing, loan against property and MSME Financing. The Company does not have any subsidiaries. The Company is based in Jaipur (Rajasthan) and operates in the states of Rajasthan, Gujarat, Maharashtra, Madhya Pradesh, New Delhi, Haryana, Uttar Pradesh, Chandigarh and Punjab.

Initially, the Company had its business network only in Bijainagar and Bhilwara, operating on a very small scale. In 2008, the Company started its corporate office at Jaipur and started expanding its marketing network in nearby districts and rural and urban areas.

The Company has scaled up from INR 1496.31 crores of AUM in 31st March 2021 to INR 1461.58 crores of AUM as on 30th June 2021. Though the growth has been aggressive, the Company has been able to manage the quality of the portfolio owing to experience of the promoters, well defined process and systems, experience of operating in Rajasthan, Gujarat, Maharashtra, Delhi, Uttar Pradesh, Madhya Pradesh, Haryana, Chandigarh and Punjab.

The Company does not have any subsidiaries as on the date of this Placement Memorandum.

The Company had started disbursements in Gujarat in 2011-12 by creating a base at Ahmedabad and in 2014-15, the Company started disbursements in Maharashtra and Madhya Pradesh and the National Capital Region in 2017-18. KFL has grown its portfolio over the past four to five years and plans to increase its AUM at a compounded annual growth rate of approximately 50 per cent over the next few years.

The Company has scaled up from INR 1071.58 crores of AUM in 31st March 2020 to INR 1496.31 crores of AUM as on 31st March 2021. Though the growth has been aggressive, the Company has been able to manage the quality of the portfolio owing to experience of the promoters, well defined process and systems, experience of operating in Rajasthan, Gujarat, Maharashtra, New Delhi, Uttar Pradesh, Madhya Pradesh, Haryana, Chandigarh and Punjab

Branch Details:

S. No	Purpose	State	Location	Branch Full Address
1	Regional office	Chandigar h	Chandigarh	SCO 19, 1st Floor, Sector 07 C, Madhya Marg, Chandigarh – 160019

KOGTA FINANCIAL (I) LTD. *

2	Regional office	Delhi	East Delhi	Office No. 708, Seventh Floor, Laxmi Deep Bulding, Plot No. 9, District Centre, Laxmi Nagar Delhi – 110092
3	Office	Delhi	Azadpur	Office No. 606, 6th floor, GD-ITL Northex Tower, Netaji Subhash Place, Pitam Pura, Delhi - 110034
4	Regional office	Gujarat	Ahmedaba d	504/505, EVENTI, Umashankar Joshi Marg, Vasant Vihar, Opp. Samudra Complex, Navrangpura, Ahmedabad - 380009, Gujarat
5	Office	Gujarat	Bharuch	S/8, Saidham Complex, Rohini Nagar, Village - Bholav, Tal- Bharuch Dist – Bharuch - 392015, Gujarat
6	Office	Gujarat	Bardoli	C/3, Parishram Park, First Floor, Dhulia Chokdi, Bardoli, Surat - 394601,
7	Office	Gujarat	Bodeli	Shop No. FF-7, Agrawal Complex, At Bodeli, Tal - Sankheda, District - Vadodara, Gujarat
8	Office	Gujarat	Deodar	2nd Floor, Shreeji Complex, Opposite Jadsihbhai Petrol Pump, Deodar, Dist. Banaskantha - 385330
9	Office	Gujarat	Godhra	F-6, Gayatri Complex, Nr. Raj Kiran Transport, Bhuravav Road, Godhra- 389001, Gujarat.
10	Office	Gujarat	Himmatnag ar	D/12, First Floor, Avishkar Complex, Opp. Motipura Bus Station, Himatnagar – 383001
11	Office	Gujarat	Jamnagar	Office No. 310, Kuber Avenue, Gurudwara Road, Indira Marg, Jamnagar, Gujarat
12	Office	Gujarat	Junagadh	Office No. 20, Third Floor, Marriott Plaza, Opposite Gayatri School, Zanzarda Road, Junagadh – 362001
13	Office	Gujarat	Lunawada	Kotej Chokadi, Santrampur Road, Lunawada, Panch Mahal, Gujarat
14	Office	Gujarat	Mehsana	Shop No. 5,6,7 Sanskrut Mall, Opp.Kotak Mahindra Bank, Nagalpur Highway Mehsana – 384001
15	Office	Gujarat	Modasa	4, Fortune Complex, Meghraj Road, Modasa – 383315
16	Office	Gujarat	Morbi	Office No. 03, Crystal Corner, Opp. To Vodaphone Store, Nr. Madhurash Cards, Shanala Road, Morvi - 363641, Gujarat
17	Office	Gujarat	Nadiad	501, 5th floor, Opp. Kidney Hospital, Petlad Road, Nadiad - 387001, Gujarat
18	Office	Gujarat	Narol	405, Radhe Kishan Arcade, Above ICICI Bank, Ghodasar Cross Road, Ghodasar, Ahmedabad - 380050, Gujarat
19	Office	Gujarat	Palanpur	Shop No. 8, First Floor, Sanskrut Complex, Abu Highway, Palanpur, Banaskantha–385001, Gujarat
20	Office	Gujarat	Rajkot	Siddhivinayak Complex, Office No.215-216, 2nd Floor, Opp. Kalyan Jwellers, Yagnik Road, Rajkot - 360005, Gujarat
21	Office	Gujarat	Surat	Shop No.318, Third Floor, Western Arena, Near Madhuvan Circle, L.P. Savani Road, Adajan, Surat - 395009, Gujarat

22	Office	Gujarat	Vadodara	105,106 Opel Square, B/H Express Hotel, Opp M.M.Jariwala Showroom, R.C. Dutt Road, Alkapuri, Vadodara - 390007.
23	Office	Gujarat	Vapi	Office no. 305, 3rd floor, Ajit emporium, Vapi, Valsad, Gujarat
24	Office	Gujarat	upleta	Shree Swastik Co-Operative Housing Society Ltd., First Floor, Shop No. 1, Porbandar High Way Road, Above Pooja Motors, Opp. Mahadev Tyre, Nr. Sahjanand Finance, Tal - Upleta, Dist - Rajkot – 360490, Gujarat
25	Office	Gujarat	Dahod	Shop No -4, 2nd Floor, Samrudhi Complex, College Road, Zalod Road, Dahod-398151, Gujarat
26	Office	Gujarat	Gandhinagar	B/163, Pramukh Arcad First Floor, Kudasan, Gandhinagar, Gujarat
27	Regional office	Haryana	Gurugram	SCO 39, 2nd Floor, Huda Market, Sector 12, Old Delhi Road, Gurgoan - 122001, Haryana
28	Office	Haryana	Ambala	SCO 91, 2nd Floor, Ganpati Tower, Prem Nagar, Ambala City - 134003, Haryana
29	Office	Haryana	Karnal	1st Floor S.C.O 78 & 79 Sector 16, Namestey Chowk, Karnal-132001, Haryana
30	Office	Haryana	Panipat	Ground Floor, Preet Tower, Devi Lal Complex, Panipat - 302103, Haryana
31	Office	Haryana	Rewari	SCO. No. 35, 2nd Floor, Brass Market, Rewari - 123401, Haryana
32	Office	Haryana	Yumuna Nagar	S.C.O-132, Gf, Sec-17 Huda Jagadhri, Yamuna Nagar - 135003, Haryana
33	Office	Haryana	Sirsa	Verma Complex, Sagwan Chowk, Opp. RSD High School, Near Waalia Narsing Home, Dabwali Road, Sirsa - 125055, Haryana
34	Office	Haryana	Faridabad	SF-2, Vishnu Palace, Ajronda Neelam Flyover, Sector 20-B, Faridabad - 121007
35	Office	Haryana	Bhiwani	X-780 2nd Floor, Opposite-City Mall, Near Bank of Baroda, Circular Road, Bhiwani-127021, Haryana
36	Office	Haryana	Rohtak	Ashoka Plaza, Shop No 44, 3rd Floor, Rohtak - 124001, Haryana
37	Office	Haryana	Kaithal	2nd Floor, Vaishno Colony, Near Hanuman Vatika, Karnal Road, Kaithal - 136027, Haryana
38	Office	Madhya Pradesh	Ashta	1st Floor, Vijay Vila, Near PNB ATM, Kannod Road, Ashta, Serohe - 466116
39	Office	Madhya Pradesh	Barwani	Anjad Naka Near IDFC First Bank, Barwani - 451551, Madhya Pradesh
40	Office	Madhya Pradesh	Bhopal	F1, First Floor, Plot No. 163, Rama Complex, Near Axis Bank Zone 1, MP Nagar, Bhopal - 462011
41	Regional office	Madhya Pradesh	Indore	Office No. 117, First Floor, Shagun Arcade, Plot No. 08, Scheme No. 54, P. U. – 04 Commercial, A. B. Road, Indore – 452001, Madhya Pradesh

42	Office	Madhya Pradesh	Khargone	1st Floor Rajrajeswar Bhawan,Main Road, In Front of PWD Office Diversion Road, Khargone - 451001, Madhya Pradesh
43	Office	Madhya Pradesh	Mandsaur	Building No. 164, Gandhi Market, In Front of Nutan School, Mhow - Neemuch Road, Mandsaur – 458001
44	Office	Madhya Pradesh	Neemuch	Bunglow No. 47, Nahta Complex, Shop No. 01, Near Khurshid Talkies, Neemuch – 458441, Madhya Pradesh
45	Office	Madhya Pradesh	Ratlam	39 - A, TIT Road, Behind Petrol Pump, Ratlam - 457001, Madhya Pradesh
46	Office	Madhya Pradesh	Shujalpur	Shop No 1 Sisodiya House Akodiya Naka Shujalpur - 465333, Madhya Pradesh
47	Office	Madhya Pradesh	Vidisha	Singhvi Complex, Shop No. GF 4, Opp. RTO Office, Near Sanjay Colony, Vidisha - 464001
48	Office	Madhya Pradesh	Sendhwa	Ward No. 20, Opp. Telephone office, Shyamdas Colony, Bombay Agra Road, Sendhwa, Barwani - 451666, Madhya Pradesh
49	Office	Madhya Pradesh	Ujjain	C - 1/2 Mahankal Vanijya Kendra, Near Yatayat Thana Nanakheda, Ujjain, Madhya Pradesh
50	Office	Madhya Pradesh	Dhar	2nd Floor, Plot No. D2, Ward No.10, Magajpura Road (Mahjan Road, Opposite to Rotery Club), Dhar - 454001, Madhya Pradesh
51	Office	Madhya Pradesh	Kukshi	41, Alirajpur Marg. Sad Complex K Pass Kukshi, Dhar - 454331, Madhya Pradesh
52	Office	Madhya Pradesh	Sehore	Beside of Maharastra Bank Sekadakhedi Road Sehore Pin - 466001, Madhya Pradesh
53	Office	Madhya Pradesh	Shamgarh	Shri Chatrapati Complex, Dimpal Chouraha, Garoth Road, Shamgarh, Distt- Mandsaur, Madhya Pradesh
54	Office	Madhya Pradesh	Biaora	In Front Of Prime Car Showroom Near Indore, Bhopal Bypass Old AB Road, Biaora - 465674, Madhya Pradesh
55	Office	Maharashtra	Ahmednagar	Shop No. 204, Adish Plaza, Above ICICI Bank, Near Daule Hospital, Nagar Manmad Road, Savedi, Ahmednagar – 414003
56	Office	Maharashtra	Aurangabad	Plot No. 5, Flat No 4/5, 3rd Floor, Suyash Complex, Kalda Corner Above Sarathi Electricals, Aurangabad – 431001, Maharashtra
57	Office	Maharashtra	Baramati	Office No. 1, Wing-A, Ahinsha Chamber, Baramati – 413102
58	Office	Maharashtra	Gadhinglaj	Near Bank of Baroda, Tilak Path, Gadhinglaj, Dist. Kolhapur - 415605, Maharashtra
59	Office	Maharashtra	Borivali	Office No. 309, Hri Om Plaza, Behind Om Kareshwar Mandir, MG Road, Western Express Highway, Borivali East, Mumbai - 400066
60	Office	Maharashtra	Dhule	House No. 399, Opp. Amrapali Hotel, Dhule Mahanagarpalika, Dhule
61	Office	Maharashtra	Jalgaon	1st Floor ,18/19, Dhanke Colony, Jalgaon-425001, Maharashtra

62	Office	Maharashtra	Katraj	OFFICE NO. 202 & 203, 1st FLOOR, 'SIXTH SHOPPING CENTRE', PUNE-SATARA ROAD, KATRAJ, PUNE-411046, MAHARASHTRA
63	Office	Maharashtra	Kolhapur	Shop No 4, Tirtharaj Enclave,First Floor , Shahupuri Vapari Peth, Shahupuri, Near Apple Hospital, Kolhapur - 416002, Maharashtra
64	Office	Maharashtra	Narayangaon	Shop No. 108, 1st Floor, Dharmraj Plaza, Near Kotak Mahindra Bank, Narayangaon, Taluka Junnar, Dist. Pune - 412401
65	Office	Maharashtra	Nasik	Office No. 2, Second Floor, Madhav Plaza, Mumbai Naka, Dadasaheb Gaikwad Marg, Nashik - 422001, Maharashtra.
66	Office	Maharashtra	Pandharpur	Bhagyashri Plaza,Survey No 102/2 Plot No-71 2nd Floor Link Road Pandharpur Dist-Solapur – 413304, Maharashtra
67	Office	Maharashtra	Pimpri Chinchwad	Pandurang Sadan, 1st Floor , Survey No. 40/3, Mumbai Pune Highway, Akrudi Pune - 411035, Chinchwad, Haveli, Pune
68	Regional office	Maharashtra	Pune	Office No. 10, 11 & 12 in the building "THE HUB APARTMENTS" Village Ghorpadi, Haveli, Pune – 411001
69	Office	Maharashtra	Sangamner	Office No. A6, Orange Corner, Near Sahyadri College, Taluka Sangamner, Dist Ahmednagar – 422605
70	Office	Maharashtra	Sangli	2nd Floor, Venkatesh Assest City S/V, No. 515, Sangli Miraj Road, Opp. New Church, Sangli - 416416, Maharashtra
71	Office	Maharashtra	Shrirampur	Parag Tower, First Floor, Opposite Oberao Petrol Pump, Sangamner Road, Shrirampur, Ahmednagar - 413709, Maharashtra
72	Office	Maharashtra	Solapur	First floor, Rohan Commercial Centre, City Survey No. 8372/D, Old RTO Road, Railway Lines, Solapur -413001, Maharashtra
73	Office	Maharashtra	Vashi	207, Vardhaman Market Premises Co Op Society Limited, Plot No. 75, Sector 17, Vashi, Navi Mumbai, Maharashtra
74	Office	Maharashtra	Yevla	Raje Raghuji Shinde Complex, Paregaon Road, Yevala, nasik - 423401
75	Office	Maharashtra	Thane	Office No. 301 B Wing, Situated On 3rd Floor of Building M K Plaza Premises Co - Op Society Limited, Ghodbunder Road, Anand Nagar-400615
76	Office	Maharashtra	Karad	Sr. No 233/8 First Floor, Yadav Arcade, Malkapur, Tal Karad, Dist Satara-415539, Maharashtra
77	Office	Maharashtra	Jamkhed	Gala No. BG 7 BG 30, Jamkhed Center, Jamkhed - Ahmednagar Road, Jamkhed - 413201, Maharashtra
78	Office	Maharashtra	Chiplun	Sho No 06, Saidham SOC, Pagmala, Guhagar Bypass Road, Chiplun - 415605, Dist - Ratnagiri, Maharashtra
79	Office	Maharashtra	Kalyan	Bindu Tower, 1st Floor, Santoshi Mata Road, Near Vijay Sales, Kalyan-w, Thane, Mumbai - 421301, Maharashtra

80	Office	Maharashtra	Vasai	Shop No. 17 & 18, First floor, ABHIJAAT CO-OPERATIVE HOUSING SOCIETY LIMITED, Situated Opposite Panchal Nagar, Station Road, village-Navghar, Vasai Road (West), Taluka Vasai, Dist. Palghar – 401202, Maharashtra
81	Regional office	Punjab	Ludhiana	Office No. 602, SCO 130, 131, 132, 6th Floor, Apra Tower, Feroze Gandhi Market, Ludhiana - 141001, Punjab
82	Office	Punjab	Bathinda	Building Number 12830, 2nd Floor, G.T. Road, Near Sepal Hotel, Opp. ICICI Bank, Teenkoni, Bathinda - 151001, Punjab
83	Office	Rajasthan	Ajmer	Above Raj Honda Workshop, Civil Lines, Ajmer - 305001, Rajasthan
84	Office	Rajasthan	Alwar	Shri Parshavnath Tower, A- 8 Ground Floor, Karamchari Colony, Near Doodh Mistan Bhandar, Alwar - 301001, Rajasthan
85	Office	Rajasthan	Anupgarh	Opp. Govt. hospital, Near Roadway Bus Stand, BIkaner ROad, Anupgarh, Sri Ganganagar - 335701, Rajasthan
86	Office	Rajasthan	Asind	Ground Floor Hall, Albasar Plaza, Near Benwar Chungi Naka, Opp. BRKGB Bank, Ward No. 14, Asind , Bhilwara - 311301
87	Office	Rajasthan	Balesar	1st Floor, M.M. Market, Opposite Police Station, Jaisalmer Road, Balesar, Jodhpur – 342025, Rajasthan
88	Office	Rajasthan	Balotra	Near Malani Hotel, New Bus Stand Balotra, Barmer - 344022, Rajasthan
89	Office	Rajasthan	Banswara	1ST FLOOR, SHOP NO. 5, 6 KOTHARI COMPLEX MOHAN COLONY, BANSWARA - 327001, Rajasthan
90	Office	Rajasthan	Baran	Opp. Balaji Rice Mill Kota Road, Baran - 325205, Rajasthan
91	Office	Rajasthan	Barmer	Ground Floor, Opposite Kailash International Hotel, NH 68, Jatiyon Ka Vas, Shastri Nagar, Barmer – 344001, Rajasthan
92	Office	Rajasthan	Beawar	S - 9, Ricco Housing Colony, Above Gorband Café, Ajmer Road, Beawar – 305901, Rajasthan
93	Office	Rajasthan	Bhilwara	Plot No. 163, Subhash Nagar, Bhilwara – 311001, Rajasthan
94	Registered office	Rajasthan	Bijainagar	Kogta House, Azad Mohalla, Bijainagar
95	Office	Rajasthan	Bijainagar	Near SBBJ Bank, Mill Road, Bijainagar- 305624
96	Office	Rajasthan	Bikaner	1ST Floor, Infront of Junagarh, Near Fort Dispensary, Bikaner - 334001, Rajasthan
97	Office	Rajasthan	Chirawa	Shop No. 1, Sagar Kunj, Ward No. 25, Surajgarh Bypass, Opposite Audi Motors, Chirawa, Jhunjhunu - 333026, Rajasthan
98	Office	Rajasthan	Chittorgarh	F4 First Block, Ambe Market, Chittorgarh - 312001
99	Office	Rajasthan	Chomu	Thana Mode Chouraha, HDFC bank ke samne, Chomu – 303702

100	Office	Rajasthan	Churu	First Floor, Viswakarma Plaza, Nai Sadak, Opp. Axis Bank, Churu - 331001, Rajasthan
101	Office	Rajasthan	Dausa	1st Floor, Above-Anant Book Depo, In Front of Choudhary Petrol Pump, Agra Road, Dausa-303303, Rajasthan
102	Office	Rajasthan	Dudu	N.H. 8, Dudu, Mauzamabad, Jaipur, Rajasthan
103	Office	Rajasthan	Dungarpur	NIKUNJ PLAZA, C-35, AT DIET HOSPITAL ROAD, OPPOSITE NEW SHIVAJI NAGAR, DUNGARPUR - 314001
104	Office	Rajasthan	Fatehpur	Main Road, Near Kshatriya Bus Stand, Fatehpur Sikar - 332301, Rajasthan
105	Office	Rajasthan	Gudhamalani	First Floor, Opposite Alamji Ka Mandir Near Ahinsha Circle, Gavariyon Ke Vas, Main Market Road, Gudhamalani-344033
106	Office	Rajasthan	Hanumangarh	1st Floor Mahavir Market Opp. Bansal Hospital Ganganagar Road, Hanumangarh Junction, Rajasthan
107	Office	Rajasthan	Jaipur - Ganpati Plaza	Office No. 430 and 431, Fourth Floor, Ganpati Plaza, M.I. Road, Jaipur, Rajasthan
108	Corporate office	Rajasthan	Jaipur (Corporate Office)	Plot no. S-1, Fateh singh ki dharamshala, Kalwar Scheme, Gopalbari, Jaipur - 302001, Rajasthan
109	Office	Rajasthan	Jhalawar	Raghuveer Plaza 1st Floor Shop No.1 Mama Bhanja Chauraha Jhalawar - 326001, Rajasthan
110	Office	Rajasthan	Jhunjhunu	Plot No. 18, S.S Modi Scheme, Road No. 3, Jhunjhunu - 333001
111	Office	Rajasthan	Jodhpur	K.P. Tower, Plot No. 17, Choupasani Road, Near Umrao Petrol Pump, Bombay Motor Circle, Jodhpur - 342001, Rajasthan
112	Office	Rajasthan	Kekri	1st, Floor, Suparsva Tower, Near Taxi Stand, Kekri, Ajmer - 305404, Rajasthan
113	Office	Rajasthan	Kishangarh	Opp. Love Kush Hotel, Ind. Area Link Road, Madanganj Kishangarh, Kishangarh - 305801, Rajasthan
114	Office	Rajasthan	Kota	Plot No. 584, Shopping Centre B-II, Dwarka Building Opposite Allahabad Bank, Jhalwar Road, Kota – 324007
115	Office	Rajasthan	Kotputli	1st Floor, Omkar Plaza, N.H. 08, Delhi Road, Kotputli – 303108, Rajasthan
116	Office	Rajasthan	Kuchaman city	First Floor, Above Jana Small Finance Bank, Near Karni Petrol Pump, Didwana Road, Kuchaman City – 341508
117	Office	Rajasthan	Malpura	First Floor, Sanjay Market, Near Vyas Circle, Jaipur Road, Malpura, Tonk – 304502, Rajasthan
118	Office	Rajasthan	Mandalgarh	Office at Near Circuit House, Court Road, Mandalgarh - 311604, Rajasthan
119	Office	Rajasthan	Nasirabad	1209-1210, Subhash Ganj, Nasirabad, Ajmer - 305601, Rajasthan
120	Office	Rajasthan	Neem Ka Thana	Near HDFC Bank, Shahpura Road, Neem Ka Thana, Sikar - 332713

121	Office	Rajasthan	Nohar	Ward No. 29, Near Karni Mata Mandir (L.I.C.), Bhadra Road, Nohar, Hanumangarh - 335523, Rajasthan
122	Office	Rajasthan	Nokha	1st floor, Near AU Bank, N-H 89, Bikaner Road, Nokha-334803
123	Office	Rajasthan	Pali	2nd Floor, Kishan Kesari Tower, 151, Bapu Nagar Vistar, College Road, Pali-306401, Rajasthan
124	Office	Rajasthan	Pallu (Suratgarh)	Nohar Road, Near Jat Dharmashaala, Pallu – 335524
125	Office	Rajasthan	Rajsamand	Opp. Surabhi Complex, Jalchakki, Nathdwara Road, Kankroli, Rajsamand – 313324, Rajasthan
126	Office	Rajasthan	Ratangarh	Shop No. 2, Near Mahesh Ice Factory, Link Road, Ratangarh – 331022, Rajasthan
127	Office	Rajasthan	Reengus	Near Math Mandir, Th Shri Madhopar, Dist-Sikar, Reengus - 332404
128	Office	Rajasthan	Sagwara	City Center Complex Opp. New Look School, Dungarpur Road, Sagwara - 314027, Rajasthan
129	Office	Rajasthan	Sanganer (Jaipur)	Shop No. 3 & 4, Near Pinjrapol Gaushala, Sanganer, Jaipur – 302033, Rajasthan
130	Office	Rajasthan	Sardarshahar	Office/Shop at Plot No. 183 & 183A, Behind Bus Stand, Sardarshahar, Churu – 331403, Rajasthan
131	Office	Rajasthan	Shahpura	1st Floor, Asiwal Complex, Near Mahalaxmi Cinema Hall, National Highway-8, Shahpura - 303103, Rajasthan
132	Office	Rajasthan	Sikar	Bheem Tower, First Floor, Near Balaji Dharam kanta, Main Jaipur Road, Sikar- 332001, Rajasthan
133	Office	Rajasthan	Sirohi	Raj Laxmi Tower, Shop No. 114, 1st Floor, Dr. Sampurnanand Colony, Ex. National Highway 14, Sirohi - 307001, Rajasthan
134	Office	Rajasthan	Sodala (Jaipur)	Plot No. 70-71 of 2B & 2B Ext. in Suraj Nagar West, Jaipur – 302001
135	Office	Rajasthan	Sri Dungargarh	Shop No. 1-2, 1st Floor, C.M. Plaza, Nr. Anjani Complex, Opp. Tahsil Bhawan, NH-11, Sri Dungargarh - 331803, Rajasthan
136	Office	Rajasthan	Sri Ganganagar	Bansal Dental Clinic, NH-15, Near Shiv Chowk, Opp. Rajasthan Roadways Depot, Sri Ganganagar - 335001, Rajasthan
137	Office	Rajasthan	Sumerpur	1st Floor, Dhanera Complex, Opp. Maharaja Ummed Singh Krishi Upaj mandi, Near Rajasthan Eye Hospital, Jawai Bandh Road, Sumerpur, Pali - 306902, Rajasthan
138	Office	Rajasthan	Suratgarh	Shop No. 59, 60, New Sabji Mandi, Suratgarh - 335804, Distt- Sri Ganganagar, Rajasthan
139	Office	Rajasthan	Taranagar	Opp. Water Works, Rajgarh Road, Taranagar, Dist. Churu – 331304
140	Office	Rajasthan	Tonk	Second Floor, Plot No. 2, Near Vijay Marble, Prit Vihar Colony, Jaipur Road, Chhawani, Tonk – 304001, Rajasthan

141	Office	Rajasthan	Transport Nagar	Shop No. 1, First Floor, Gurudwara Trasnport Nagar, Agra Road, Jaipur - 302004
142	Office	Rajasthan	Udaipur	Vinimay Commercial Complex, 2nd Floor, 16 Toran Bawri, Udaipole, Udaipur - 313001, Rajasthan
143	Office	Rajasthan	Udaipurwat i	Complex No. 5, Safi Complex, Jaipur Road, Near SBI Bank, Udaipurwati, Jhunjhunu - 333307
144	Office	Rajasthan	VKI	Shop no. 29 & 30, 1st Floor, Dehar Ke Balaji, Near Bagri Misthan Bhandar, Sikar Road, Jaipur – 302039, Rajasthan
145	Office	Rajasthan	Bjioliya	Near Bus Stand, Bijoliya - 311602, Rajasthan
146	Office	Rajasthan	Jalore	First Floor, Opp. Jalore Nagar Parishad Main Gate, Near Private Bus Stand, Jalore - 343001, Rajasthan
147	Regional office	Uttar Pradesh	Noida	Industrial Premises No. C-240, Sector-63, Noida, Uttar Pradesh
148	Office	Punjab	Patiala	581 B-4, 1 st Floor, Opposite Arjan Nagar, Lower Mall, Patiala, Punjab-147001
149	Office	Haryana	Hisar	Plot No. 10-11-12, 1st Floor, Santro Enclave, Near Dev petrol Pump, Jindal Chowk, Hisar-125001, Haryana
150	Office	Maharasht ra	Chakan	Shop No. 15, Business Square, Pune Nashik Road, Talegaon Chawk, Chakan, Tal Khed, Dist Pune, Maharasthra
151	Office	Maharasht ra	Saswad	Sr. 7/1, Office No. 12 & 13 A Wing Second Floor, Savali Tower, Saswad-Hadpasar Road, Saswad-412301, Maharashtra
152	Office	Rajasthan	Bhankrota	Shop No. 1,2 Ground Floor, GR Plaza, Jaisinghpura Chauraha, Near SK Finance, Ajmer Road, Bhankrota, Jaipur (Rajasthan)
153	Office	Madhya Pradesh	Narsinghpu r	Above Bank of Baroda, 2nd Floor, Bahari Road, Kandeli, Narsinghpur-487001, Madhya Pradesh
154	Office	Madhya Pradesh	Jabalpur	P.N. No. 210, 2nd Floor, Rameshwaram, Vasundhara Colony, Swami Vivekananda Ward, MR-4 Road, Jabalpur, MP-482002
155	Office	Rajasthan	Jobner	Ground Floor, Opposite Maruti Suzuki Showroom, Kalwar Road, Jobner, Jaipur-303328 (Rajasthan)
156	Office	Rajasthan	Raisinghna gar	1st Floor, Opposite Black Panther Hotel, New Light Cinema Road, Raisinghnagar, Sri Ganganagar-335051, Rajasthan
157	Office	Rajasthan	Bundi	1st Floor, Harey Krishnam Tower, Plot No.1, Gayatri Nagar, Civil Lines, Bundi-323001, Rajasthan
158	Office	Haryana	Gohana	1st Floor, Tikaram Complex, P No – 59-60, Poonam Cinema Market, Near Bus Stand, Gohana, Sonipat- 131301, Haryana
159	Office	Madhya Pradesh	Katni	1st Floor, Khurana Complex, Behind-State Bank of India, Bargawan, Jabalpur Road, Katni -483501, Madhya Pradesh
160	Office	Madhya Pradesh	Hoshangab ad	1st Floor, Ward no-25, Shivaji Nagar, Phase-2, Rasuliya, Opposite Narmada Motors,

				Hoshangabad-461001, Madhya Pradesh
161	Office	Rajasthan	Lunkaransar	Near Mahavir petrol pump, Rojha choraha NH-62, Lunkaransar, Bikaner-334603, Rajasthan
162	Office	Maharashtra	Panvel	204, II Floor, Neelkhant Landmark,Plot no 1/365/2A , Panvel- 410206, Maharashtra
163	Office	Gujarat	Patan	2-F, 1st Floor, Krishna Complex, Golden Chokadi, at Patan, Tal & Dist – Patan – 384265, Gujarat
164	Office	Madhya Pradesh	Sagar	Shop No. 10-17, Dwarka Ji Complex, 1st floor, Indira Nagar, Ward No. 04, Civil lines, Sagar-470001, Madhya Pradesh
165	Office	Maharashtra	Tembhurni	Gala No 564/2, First Floor, Karmala Chowk, Near Pushpak Mangal Bhavan, Tembhurni, Tal - Mahda, Solapur-413211, Maharashtra

(b) **Corporate Structure of the Issuer:**

(i) **Board of Directors:**

Board of Directors			
Name	**Designation**	**Permanent Account Number**	**Experience**
Mr. Radha Krishan Kogta	Chairman	ABFPK1041B	Overseas Corporate Planning and Risk Management activities of the company. Also, the founding member of the Company, is a first-generation entrepreneur with vast experience of 35+ yrs. In construction and other SME businesses apart from KFL.
Mr. Arun Kogta	Managing Director & CEO	AGOPK0797J	Formulates business development strategies, responsible for expanding new geographies & new product segments, risk analysis of current areas of operations etc. His areas of expertise are marketing, credit, risk analysis and collection. MBA in Finance from Cardiff University, U.K. and also graduate in Civil Engineering from Pune University.
Mr. Varun Kogta	Whole-Time Director & CFO	AJYPK9108Q	Oversees financial, operational, IT, legal & administrative activities of the company. Monitors financial budgeting & management reporting system. Has previously worked with ICICI Bank in Treasury and with Ernst & Young in statutory audit department.
Mr. P. R. Kalayanaraman	Independent Director	AFXPK7839P	Commercial banker with 38+ years of experience. Ex-ED of Federal Bank and Ex- GM of Bank of India. Has had substantial exposure in both Large Industrial Credit and Foreign Exchange operations.
Mr. Amit Mehta	Investor Nominee Director	AHRPM7106R	Responsible for Growth stage investments. Amit has made successful investment across Pharma, Industrials and Financials sectors. He has previously worked with Motilal Oswal Private Equity and Mayfield Fund.

Board of Directors			
Name	**Designation**	**Permanent Account Number**	**Experience**
Mr. Arjun Saigal	Non-Executive Director	BMQPS5224R	Mr. Arjun Saigal is an Executive Director of Morgan Stanley. Mr. Saigal joined the Firm in 2012 and is the Co-Head of the Fund's India Investment Operations. Prior to joining Morgan Stanley, Mr. Saigal was with Baring Private Equity Partners India. Mr. Saigal is based in Mumbai. Mr. Saigal is a graduate of the London School of Economics and received his M.B.A. from Columbia Business School.
Mr. Kumar Sharadindu	Independent Director	AJLPS7681K	Mr. Kumar Sharadindu has retired as Chief General Manager, State Bank of India with last stint as MD & CEO of SBI Pension Funds (P) Ltd. He played important role in introduction of policy by Pension Fund Regulatory and Development Authority (PFRDA) for transfer of self-managed Superannuation Funds of Central Public Sector Undertaking (CPSEs) to National Pension System (NPS). In 2015-16, he was Head – Private Equity, State Bank of India. He was member of Investment Committee (IC) for three Private Equity Funds, entrusted with the role of taking investment decisions and Monitoring investments in 21 Funds and 49 direct investments in Companies spanning across industries.
Mr. Robin Bhanwarlal Agarwal	Non-Executive Director	AFWPA2057C	Mr. Robin Bhanwarlal Agarwal has obtained a B. Tech and M. Tech – Mechanical Engineering Degrees from Indian Institute of Technology, Bombay and at present he is Vice President at Creador Advisors India LLP.
Mrs. Shashikala Ramachandra	Independent Director	AKLPS2063A	Mrs. Shashikala Ramachandra spent more than three decades in banking sector which spanned from managing Credit Policy Section to become Trainer in Risk Management. She was appointed as Senior Manager in Canara Bank then promoted to Divisional Manager, then Deputy General Manager, then General Manager and Chief Risk Officer. She has retired as General Manager and Group Chief Risk Officer from Canara Bank. She played major role in Implementing Enterprise Risk Management Risk solution of SAS modules of Risk solution, Model development and Model Validation, Credit Risk – Standardized and Advanced Approaches, Group Risk etc.

(c) **Project cost and means of financing, in case of funding of new projects:**

NIL

5.6 Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis:

Particulars	March 31, 2019	March 31, 2020	March 31, 2021
Balance Sheet			
Net Fixed assets	431.06	639.74	573.50
Current assets	32962.10	54,738.80	85,475.35
Non-Current assets	**42670.94**	**70,245.36**	**1,00,161.42**
Total Assets	**75633.04**	**124984.16**	**185636.77**
Non-Current Liabilities	**21087.78**	**25,910.63**	**64,438.61**
(including maturities of long-term borrowings and short-term borrowings)			
Financial (borrowings, trade payables, and other financial liabilities)	21058.71	25,849	64,327
Provisions	29.07	61.40	111.38
Deferred tax liabilities (net)	-	-	-
Other non-current liabilities	-	-	-
Current Liabilities	**32316.13**	**44,202.68**	**61,554.92**
(including maturities of long-term borrowings)			
Financial (borrowings, trade payables, and other financial liabilities)	32123.73	43,941.7	60,806
Provisions	111.49	143.60	602.37
Current tax liabilities (net)	-	-	-
Other current liabilities	80.91	117.38	146.42
Equity (equity and other equity)	22229.13	54870.85	59643.25
Total Equity and Liabilities	**75633.04**	**124984.16**	**185636.77**
Profit and Loss			
Total revenue from operations	10948.65	16937.95	24537.60
Other income	56.75	6.95	6.61
Total Expenses	9677.83	13692.31	18494.26
Profit / loss before tax	1270.82	3245.64	6049.95
Other comprehensive income	1.68	-11.70	-12.26
Total comprehensive income	831.89	2482.30	4501.79
Profit / loss after tax	830.12	2494	4514.05
Earnings per equity share: (a) basic; (b) diluted	8.67 5.26	25.83 10.44	46.69 16.64
Continuing operations	- -	- -	- -

Discontinued operations Total Continuing and discontinued operations	-	-	-
Cash Flow			
Net cash generated from operating activities	-31769.65	-45716.96	-30959.18
Net cash generated from investing activities	-292.27	-402.15	-14073.98
Net cash generated from financing activities	31807.55	45640.24	54998.82
Cash and Cash Equivalents	1,149.78	670.91	10,636.56
Balance as per statement of cash flows	1149.78	670.91	10636.56
Additional information			
Net worth	22,952.77	54,870.85	59,643.25
Cash and Cash Equivalents	1,149.78	670.91	10,636.56
Current Investments	0	0	13854.12
Assets Under Management	72,219.00	1,07,158.38	1,49,630.75
Off Balance Sheet Assets	4,457.00	7,079.97	15,159.67
Total Debts to Total assets	0.69	0.54	0.66
Debt Service Coverage Ratios	1.74	2.18	1.22
Interest Income	9,145.16	16,290.33	23,345.50
Interest Expense	4280.06	6,926.93	7,997.10
Interest service coverage ratio	1.28	1.53	1.82
Provisioning & Write-offs	818.43	498.76	2,558.60
Bad debts to Account receivable ratio	0.38%	0.52%	0.60%
Gross NPA (%)	3.39	3.22	3.35
Net NPA (%)	2.94	2.62	2.39
Tier I Capital Adequacy Ratio (%)	38.18	58.42	43.39
Tier II Capital Adequacy Ratio (%)	1.05	0.00	0.00

5.7 Debt: Equity Ratio of the Company:

Before the Issue	1.88
After the Issue	2.05

*The aforesaid debt equity ratio has been prepared considering the issuance and allotment of NCDs to be made by the Company to Northern Arc Income Builder Fund Series II aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores only).

5.8 Details of any other contingent liabilities of the Issuer based on the last audited financial statements including amount and nature of liability:

Nil

5.9 A brief history of Issuer since its incorporation giving details of its following activities:

(a) Details of Share Capital as on last quarter end, i.e., June 30, 2021:

Share Capital	Amount (in Lakhs)
Authorised Share Capital	
Equity share capital	10,50,00,000
Preference share capital	68,06,90,226
TOTAL	**78,56,90,226**

Issued, Subscribed and Paid- up Share Capital	
Equity share capital	9,66,60,060.00
Preference Shares	66,90,77,603.04
TOTAL	**76,57,37,663.04**

(b) **Changes in its capital structure as on last quarter end i.e., June 30,2021 for the last three years:**

Changes in its capital structure as on last quarter end	Change in Authorised Share Capital (Equity and Preference) (Rs.)		Particulars
Date of Change (AGM/ EGM)	**Existing**	**Revised**	**Change in capital (Rs.)**
AGM – 23/09/2016	10,00,00,000/-	15,00,00,000/-	5,00,00,000/-
EGM – 18/11/2018	15,00,00,000/-	65,23,85,666/-	50,23,85,666/-
EGM – 16/09/2019	65,23,85,666/-	78,56,90,226/-	13,33,04,560/-

(c) **Equity Share Capital History of the Company, for the last three years:**

Date of Allotment	Name of Equity Shareholder	No. of Equity Shares	Face Value (in Rs)	Issue Price (in Rs)	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative Paid-Up Capital			Remarks
							No. of Equity Shares	**Equity Share Capital (Rs in million)**	**Equity Share Premium (Rs)**	
24/10/2016	IIFL Seed Ventures Fund I	100	10	78.125	Cash	Private Placement	96,00,100	9,60,01,000	6812.5	N/A
28/11/2018	NHPEA Rimo Holding B.V.	10	10	225.41	Cash	Private Placement	96,00,110	9,60,01,100	2154.10	N/A
01/10/2019	Aditya (Mauritius) Ltd.	10	10	464.02	Cash	Private Placement	96,00,120	9,60,01,200	4540.20	N/A
01/10/2019	Prakash Chand Jain	21,551	10	464.02	Cash	Private Placement	9,621,671	9,62,16,710	9,784,585.02	N/A
14/10/2020	Employees	44,335	10	90	Cash	ESOP	96,66,006	9,66,60,060	35,46,800	N/A
17/08/2021	Employees	1575	10	90	Cash	ESOP	96,67,581	9,66,75,810	1,26,000	N/A

5.10 Details of any Acquisition or Amalgamation with any entity in the last 1 (one) year:

5.11 Details of any Reorganization or Reconstruction in the last 1 (one) year:

NIL

5.12 Details of the shareholding of the Company as on the latest quarter end, i.e., June 30, 2021:

(a) **Shareholding pattern of the Company as on last quarter end, i.e. June 30, 2021**

Sr. No.	Investor/Particulars	Face Value (in Rs.)	Total No. of Equity shares	Total shareholding as % of total no of equity shares (on a fully diluted basis)	Number of shares held in Demat Form
1	Arun Kogta	10	1058701	3.73%	791000
2	Radha Krishan Kogta	10	729500	2.57%	729500
3	Varun Kogta	10	894701	3.15%	627000
4	Nayan Kogta	10	834701	2.94%	567000
5	Banwari Lal Kogta	10	549000	1.93%	549000
6	Bal Mukund Kogta	10	1322000	4.66%	1322000
7	Durga Devi Kogta	10	349500	1.23%	349500
8	Madhu Kogta	10	391000	1.38%	391000
9	Manju Kogta	10	199000	0.70%	199000
10	Aayush Kogta	10	239000	0.84%	239000
11	Neha Suryaprakash Kalya	10	172000	0.61%	172000
12	Banwari Lal Kogta HUF	10	574500	2.02%	574500
13	Varun Kogta HUF	10	304500	1.07%	304500
14	Arun Kogta HUF	10	521500	1.84%	521500
15	Prem Lal Kogta HUF	10	426000	1.50%	426000
16	Bal Mukund Kogta HUF	10	400000	1.41%	400000
17	Radha Kishan Kogta HUF	10	454500	1.60%	454500
18	Nidhi Kogta	10	580000	2.04%	580000
19	Ritu Kogta	10	403000	1.42%	403000
20	IIFL Seed Ventures Fund I	10 & 225.41	5614644	19.79%	5614644
21	NHPEA Rimo Holding B. V.	10	6684284	23.56%	6684284
22	Aditya (Mauritius) Ltd.	10	4849618	17.09%	4849618
23	Public	10	65886	0.23%	65886
24	ESOP	10	758768	2.67%	-
Total			**28376303**	**100.00%**	

Notes: Details of shares pledged or encumbered by the promoters (if any): None

(b) **List of top 10 holders of equity shares of the Company as on the latest quarter end, i.e. June 30, 2021:**

S. No.	Name of the Shareholder / Particulars	Face Value (in Rs.)	Total Number of equity shares	Total shareholding as percentage (%) of total number of equity shares	Number of shares held in Demat Form
1	Bal Mukund Kogta	10	1322000	13.740%	1322000
2	Arun Kogta	10	791000	8.221%	791000
3	Radha Krishan Kogta	10	729500	7.582%	729500
4	Varun Kogta	10	627000	6.517%	627000
5	Nidhi Kogta	10	580000	6.028%	580000
6	Banwari Lal Kogta HUF	10	574500	5.971%	574500

S. No.	Name of the Shareholder / Particulars	Face Value (in Rs.)	Total Number of equity shares	Total shareholding as percentage (%) of total number of equity shares	Number of shares held in Demat Form
7	Nayan Kogta	10	567000	5.893%	567000
8	Banwari Lal Kogta	10	549000	5.706%	549000
9	Arun Kogta HUF	10	521500	5.420%	521500
10	Radha Kishan Kogta HUF	10	454500	4.724%	454500

5.13 Following details regarding the directors of the Company*:

(a) **Details of the current directors of the Company:**

This table sets out the details regarding the Company's Board of Directors as on date of the Placement Memorandum:

S. No.	Name of the Directors	Designation	Age	Address	DIN	PAN	Occupation	Director of the company since	Details of other directorship
1.	Radha Krishan Kogta	Chairman	56	H-22, C-Scheme Bhagat Singh Marg Jaipur 302001 Rajasthan, India	00197552	ABFPK1041B	Employment	15-01-1996	1. Kogta Housing Development Pvt. Ltd. 2. Alka Estates Pvt. Ltd. 3. Jaipur Promoters Pvt. Ltd.
2.	Arun Kogta	Managing Director &CEO	40	Shiv Bazar, Bijainagar, Tehsil Masuda, Baral-2, Bijainagar, Masuda Ajmer-305624, Rajasthan, India	05109722	AGOPK0797J	Employment	18-01-2016	NIL

3.	Varun Kogta	Whole-Time Director & CFO	36	H-22, C-Scheme, Bhagat Singh Marg, Jaipur-302001, Rajasthan, India	06844307	AJYPK9108Q	Employment	25-04-2014	NIL
4.	Amit Mehta	Investor Nominee Director	39	Flat No. 701 Tower No 3 Orchard Residency LBS Road, Behind R- City Mall, Ghatkopar West, Mumbai 400086 Maharashtra, India	07089427	AHRPM7106R	Employment	06-10-2016	1. Northern Arc Capital Limited 2. Happily Unmarried Marketing Private Limited 3. Neogrowth Credit Private Limited 4. Pickrr Technologies Private Limited
5.	P. R. Kalayanaraman	Independent Director	72	B-41, Shriram Sadhana, M.S.R. Road, Behind Msr Kalyana Mantapa Gokula, Mathikere	01993027	AFXPK7839P	Professional	08-03-2017	1.Chemm Finance Ltd. 2. Centrum Infrastructure and Realty Limited 3. Coastal Corporation Limited 4. BRV Industries Private Limited 5. Ramaiah Capital Private Limited

				Post, Bangalore North, Msrit, Banglore-560054					
6.	Arjun Saigal	Director	41	House No. 536, Lane W-8-C/12, Western Avenue, Sainik Farms, Deoli, South Delhi, Delhi – 110062	07556188	BMQPS5224R	Employment	28/11/2018	1. Southern Health Foods Private Limited; 2. Centrum Housing Finance Limited.
7.	Mr. Kumar Sharadindu	Independent Director	60	B-16, Floor 8,Sterling Apartment, Dr. Gopal Rao Deshmukh Marg, Cumballa Hill,Near Sof Mumbai – 400026, Maharashtra, India	07341455	AJLPS7681K	Professional	08/08/2019	1. IIFL Asset Management Limited; 2. Aditya Birla Sun Life Pension Management Limited
8.	Mr. Robin Bhanwarlal	Non-Executive Direct	34	2B/73 Rustomjee Regen	08572806	AFWPA2057C	Employment	01/10/2019	1. Invalued Trading Private Limited

	Agarwal	or		cy, Jayawant Sawant Road, Dahisar West, Dahisar, Mumbai – 400068 Maharashtra India					
9.	Mrs. Shashikala Ramachandra	Independent Director	60	Aura C-201, Ozone Urbana Township, Kannamangala, Banglore Rural, Karnataka – 562110	08087460	AKLPS2063A	Professional	12/12/2019	NIL

**Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any:* NIL

(b) **Details of change in directors since last three years:**

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation	Director of the Company since (in case of resignation)	Remarks
PR Kalyanaraman	Independent Director	01993027	08/03/2017	N/A	N/A	N/A	NIL
Ram Dayal Modi	Independent Director	03047117	16/06/2014	22/09/2018	22/09/2018	16/06/2014	NIL
Nayan Kogta	Whole Time Director	05268855	31/03/2012	17/01/2019	17/01/2019	31/03/2012	NIL
Arjun Saigal	Nominee Director	07556188	28/11/2018	N/A	N/A	N/A	NIL
Bhama	Independent	02196839	22/12/2018	06/08/2019	06/08/2019	22/12/2018	NIL

Krishnamurthy	Director						
Kumar Sharadindu	Independent Director	07341455	08/08/2019	N/A	N/A	N/A	NIL
Robin Bhanwarlal Agarwal	Non-Executive Director	08572806	01/10/2019	N/A	N/A	N/A	NIL
Shashikala Ramachandra	Independent Director	08087460	12/12/2019	N/A	N/A	N/A	NIL

5.14 Following details regarding the auditors of the Company:

(a) **Details of the auditor of the Company:**

Name of the Auditor	Address	Auditor since	Remark
M/s JC Bhalla & Company	B - 17, Maharani Bagh, New Delhi – 110065	15/09/2021	N.A.

(b) **Details of change in auditors since last three years:**

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
M/s S.R. BATLIBOI & Co. LLP	14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai-400028 (Maharashtra)	Date of appointment: 25/08/2017 Date of Resignation: 24/08/2021	25/08/2017	25/08/2017	Resignation (Appointment term completed in accordance with the RBI Circular dated April 27, 2021)
M/s JC Bhalla & Company	B - 17, Maharani Bagh, New Delhi – 110065	Date of appointment: 15/09/2021	N/A	N/A	N/A

5.15 Details of the following liabilities of the Company, as at the latest quarter end i.e. June 30, 2021:

(a) **Details of Secured Loan Facilities**:

(Rs. In Crores)

Lender Name	Type of Facility	Cumulative Amount Sanctioned (Rs. Crore	Principal Amount Outstanding as on June 30, 2021 (Rs. Crore)	Repayment Date/Schedule	Security	
					Primary Security (book debt hypothecation)	Percentage of Cash Collateral

KOGTA FINANCIAL (I) LTD. *

RBL Bank Ltd.	Term Loan	25.00	25.00	Monthly	Hypothecation on Receivables	NIL
HDFC Bank Limited	Overdraft	67.50	62.17	Bullet Repayment	Secured over Fixed Deposits	10%
Hero Fincorp	Term Loan	15.00	14.29	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	7.00	6.61	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	7.00	6.61	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	7.00	6.61	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	7.00	6.61	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	7.00	6.61	Monthly	Hypothecation on Receivables	NIL
Utkarsh Small Finance Bank	Term Loan	12.00	11.00	Monthly	Hypothecation on Receivables	NiL
Vivriti Assest Management Services	NCD	25.00	25.00	Quarterly	Hypothecation on Receivables	NiL
AK Capital Finance Limited	NCD	35.00	31.50	Monthly	Hypothecation on Receivables	NiL
Catholic Syrian Bank	Term Loan	25.00	22.92	Monthly	Hypothecation on Receivables	NiL
Fourdegreewater Private Limited (Growfix)	Covered Bond	20.00	20.00	Bullet Repayment	Hypothecation on Receivables	3% of O/s Amount
Sundaram Finance Limited	Term Loan	25.00	23.21	Monthly	Hypothecation on Receivables	NiL
Vivriti Capital Private Limited	NCD	25.00	23.44	Quaterly	Hypothecation on Receivables	NiL
Axis Mutual Fund	NCD	30.00	26.00	Monthly	Hypothecation on Receivables	NiL
Tata Capital Financial Services Limited	Term Loan	20.00	18.33	Monthly	Hypothecation on Receivables	NiL
Suryoday Small Finance Bank	Term Loan	10.40	9.71	Monthly	Hypothecation on Receivables	NiL
Bajaj Finance Limited	Term Loan	15.00	13.59	Monthly	Hypothecation on Receivables	NiL
HDFC Bank Limited	Cash Credit	15.00	0.23	Bullet Repayment	Hypothecation on Receivables	NiL
HDFC Bank Limited	Term Loan	15.00	14.47	Monthly	Hypothecation on Receivables	NiL
Kotak Mahindra Bank	Cash Credit	5.00	0.00	Monthly	Hypothecation on Receivables	NiL
Kotak Mahindra Bank	Term Loan	25.00	20.83	Monthly	Hypothecation on Receivables	NiL
Indian Bank	Term Loan	30.00	30.00	Quaterly	Hypothecation on Receivables	NIL
IDFC First Bank Limited	Term Loan	50.00	47.50	Monthly	Hypothecation on Receivables	NIL
UNIFI Alternative	NCD	8.00	8.00	Bullet Repayment	Hypothecation	NIL

Investment Fund					on Receivables	
UNIFI Alternative Investment Fund	NCD	8.00	8.00	Bullet Repayment	Hypothecation on Receivables	NIL
UNIFI Alternative Investment Fund	NCD	8.00	8.00	Bullet Repayment	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	6.25	5.21	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	6.25	5.21	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	6.25	5.21	Monthly	Hypothecation on Receivables	NIL
MAS Financial Services Ltd.	Term Loan	6.25	5.21	Monthly	Hypothecation on Receivables	NIL
Bank of Baroda	NCD	25.00	25.00	Bullet Repayment	Hypothecation on Receivables	NIL
Jana Small Finance Bank	Term loan	25.00	22.01	Monthly	Hypothecation on Receivables	NIL
Northern Arc Capital Limited	Term loan	50.00	33.52	Monthly	Hypothecation on Receivables	NIL
Capital Small Finance Bank	Term Loan	15.00	13.79	Monthly	Hypothecation on Receivables	NIL
Indian Overseas Bank	NCD	25.00	25.00	Bullet Repayment	Hypothecation on Receivables	NIL
Utkarsh Small Finance Bank	Term Loan	15.00	11.67	Monthly	Hypothecation on Receivables	NIL
Nabsamruddhi Finance Limited	Term Loan	15.00	12.11	Monthly	Hypothecation on Receivables	NIL
AK Capital Finance Limited	NCD	25.00	15.62	Monthly	Hypothecation on Receivables	NIL
AU Small Finance Bank Limited	Term Loan	20.00	14.67	Monthly	Hypothecation on Receivables	Nil
Ujjivan Small Finance Bank	Term loan	15.00	11.25	Monthly	Hypothecation on Receivables	NIL
Bank of India	NCD	30.00	30.00	Yearly	Hypothecation on Receivables	NIL
Bank of Maharashtra	NCD	25.00	25.00	Bullet Repayment	Hypothecation on Receivables	NIL
State Bank of India	NCD	50.00	50.00	Bullet Repayment	Hypothecation on Receivables	NIL
Punjab & Sindh Bank	NCD	15.00	15.00	Bullet Repayment	Hypothecation on Receivables	NIL
DCB Bank Limited	NCD	10.00	10.00	Bullet Repayment	Hypothecation on Receivables	NIL
State Bank of India	Term loan	2.50	1.47	Monthly	Hypothecation on Receivables	NIL
Bajaj Finance Limited	Term loan	15.00	8.06	Monthly	Hypothecation on Receivables	NIL
HDFC Bank Limited	Term loan	25.00	18.10	Monthly	Hypothecation on Receivables	NIL
Catholic Syrian Bank	NCD	15.00	7.92	Monthly	Hypothecation on Receivables	NIL
UNIFI Alternative Investment Fund	NCD	12.00	6.33	Monthly	Hypothecation on Receivables	NIL
DCB Bank Limited	Term Loan	10.00	5.28	Monthly	Hypothecation	NIL

					on Receivables	
Suryoday Small Finance Bank	Term Loan	10.00	2.92	Monthly	Hypothecation on Receivables	NIL
Sundaram Finance Limited	Term Loan	15.00	9.89	Monthly	Hypothecation on Receivables	NIL
State Bank of India	Cash Credit	25.00	10.25	Bullet Repayment	Hypothecation on Receivables	NIL
State Bank of India	Term Loan	15.00	9.38	Monthly	Hypothecation on Receivables	NIL
IDFC First Bank Limited	Term Loan	40.00	21.09	Monthly	Hypothecation on Receivables	NIL
IDFC First Bank Limited	Cash Credit	10.00	0.00	Bullet Repayment	Hypothecation on Receivables	NIL
Federal Bank Ltd.	Term Loan	10.00	5.63	Monthly	Hypothecation on Receivables	NIL
RBL Bank Ltd.	Term Loan	10.00	3.33	Monthly	Hypothecation on Receivables	NIL
Nabkisan Finance Limited	Term Loan	15.00	7.50	Quarterly	Hypothecation on Receivables	Nil
Hinduja Leyland Finance Limited	Term Loan	10.00	2.96	Monthly	Hypothecation on Receivables	Nil
Nabsamruddhi Finance Limited	Term Loan	10.00	5.00	Monthly Interest Quarterly Principal	Hypothecation on Receivables	Nil
AU Small Finance Bank Limited	Term Loan	16.00	4.27	Monthly	Hypothecation on Receivables	Nil
Northern Arc Investments Ltd.	NCD	15.00	15.00	Bullet Repayment	Unsecured	NIL
Ujjivan Small Finance Bank	Term Loan	20.00	4.00	Monthly	Hypothecation on Receivables	Nil
City Union Bank	Term Loan	5.00	1.67	Quarterly	Hypothecation on Receivables	Nil
Utkarsh Small Finance Bank	Term Loan	10.00	3.33	Monthly	Hypothecation on Receivables	Nil
Bajaj Finance Limited	Term Loan	15.00	2.50	Monthly	Hypothecation on Receivables	NIL
Vivriti Capital Private Limited	Term Loan	25.00	4.47	Monthly	Hypothecation on Receivables	NIL
Tata Capital Financial Services Limited	Term Loan	10.00	3.06	Monthly	Hypothecation on Receivables	NIL
Fedfina financial services Limited	Term Loan	6.50	2.17	Monthly	Hypothecation on Receivables	NIL
Indusind Bank Ltd.	Term Loan	10.00	4.47	Monthly	Hypothecation on Receivables	NIL
Northern Arc Capital Limited	Term Loan	25.00	8.73	Monthly	Unsecured	NIL
U Gro Capital	Term Loan	5.00	1.42	Monthly	Hypothecation on Receivables	NIL
AU Small Finance Bank Limited	Overdraft	112.50	70.10	Bullet Repayment	Secured over Fixed Deposits	10%
Volkswagen Finance Private Limited	Term Loan	7.00	3.88	Monthly	Hypothecation on Receivables	NIL

Manappuram Finance Limited	Term Loan	10.00	3.90	Monthly	Hypothecation on Receivables	NIL
Fedfina financial services Limited	Term Loan	10.00	0.61	Monthly	Hypothecation on Receivables	NIL
Northern Arc Capital Limited	Term Loan	20.00	2.38	Monthly	Unsecured	NIL
Indusind Bank Ltd.	Term Loan	10.00	0.01	Monthly	Hypothecation on Receivables	NIL
AU Small Finance Bank Limited	Cash Credit	10.00	8.16	Bullet Repayment	Hypothecation on Receivables	NIL

(b) **Details of Outstanding Unsecured Loan Facilities:**

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
Northern Arc Investments Ltd.	NCD	15.00	15.00	Bullet Repayment
Northern Arc Capital Limited	Term Loan-10	25.00	8.73	Monthly
Northern Arc Capital Limited	Term Loan-9	20.00	2.38	Monthly

(c) **Details of Outstanding Non-Convertible Securities:**

Debenture Holders/Series	Tenor/Period of Maturity	Coupon (Rate of Interest)	Issued Amount (In Rs.)	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
IFMR FImpact long term multi asset class fund	32 Months	15.90%	15,00,00,000/-	22-08-2019	15-04-2022	A- Stable by CARE	Unsecured	Unsecured and Collateral Security (registered mortgage over immoveable property)
UNIFI AIF & CSB Bank Limited	36 Months	12.36%	27,00,00,000/-	28-01-2020	27-01-2023	A- Stable by CARE	Secured	Hypothecation on Receivables and registered mortgage over immoveable property
DCB Bank Limited	36 Months	10.75%	10,00,00,000/-	01-06-2020	01-06-2023	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.15 Times The Value Of The Outstanding Amount

Debenture Holders/Series	Tenor/Period of Maturity	Coupon (Rate of Interest)	Issued Amount (In Rs.)	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
Punjab & Sind Bank	18 Months	9.85%	15,00,00,000/-	16-07-2020	16-01-2022	A-Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
State Bank of India	33 Months	10.50%	50,00,00,000/-	21-07-2020	21-04-2023	A-Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.33 Times The Value Of The Outstanding Amount
Bank of Maharashtra	18 Months	9.50%	25,00,000/-	18-08-2020	18-02-2022	A-Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.20 Times The Value Of The Outstanding Amount
Bank of India	18 Months	9.50%	30,00,000/-	03-09-2020	03-03-2022	A-Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
A K Capital Finance	24 Months	10.95%	25,00,00,000/-	30-09-2020	30-09-2022	A-Stable	Secured	A First Ranking Exclusive

Debenture Holders/Series	Tenor/Period of Maturity	Coupon (Rate of Interest)	Issued Amount (In Rs.)	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
Limited						by CARE		Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
Indian Overseas Bank	18 Months	9.50%	25,00,00,000/-	17-11-2020	16-05-2022	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.15 Times The Value Of The Outstanding Amount
Unifi AIF (Series A)	13 Months	Rate of Interest linked to the performance of 10 Year Government Security: 5.77 GS 2030 having ISIN - IN0020200153 and maturity date August 3, 2030.	8,00,00,000/-	24-12-2020	24-01-2022	CARE PP-MLD A-; Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.01 Times The Value Of The Outstanding Amount
Unifi AIF (Series B)	22 Months	Rate of Interest linked to the performance of 10 Year Government Security: 5.77 GS 2030 having ISIN - IN0020200153 and maturity date August 3, 2030.	8,00,00,000/-	24-12-2020	24-10-2022	CARE PP-MLD A-; Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.01 Times The Value Of The Outstanding Amount

Debenture Holders/Series	Tenor/Period of Maturity	Coupon (Rate of Interest)	Issued Amount (In Rs.)	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
Unifi AIF (Series C)	30 Months	Rate of Interest linked to the performance of 10 Year Government Security: 5.77 GS 2030 having ISIN - IN0020200153 and maturity date August 3, 2030.	8,00,00,000/-	24-12-2020	24-06-2023	CARE PP-MLD A-; Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.01 Times The Value Of The Outstanding Amount
Bank Of Baroda	18 Months	9.46%	25,00,00,000/-	29-12-2020	29-06-2022	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
Axis Mutual Fund	30 Months	11.07%	30,00,00,000/-	18-02-21	18-08-23	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
Vivriti Capital Private Limited	48 Months	11.45%	25,00,00,000/-	25-02-21	25-02-25	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.05 Times The Value Of The Outstanding Amount

Debenture Holders/Series	Tenor/Period of Maturity	Coupon (Rate of Interest)	Issued Amount (In Rs.)	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
Fourdegree water Private Limited	48 Months	10.80%	20,00,00,000/-	03-03-21	03-03-25	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.20 Times The Value Of The Outstanding Amount
A K Capital Services Limited	30 Months	11.00%	35,00,00,000/-	10-03-21	10-09-23	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
Vivriti Short Term Bond Fund	45 Months 14 Days	11.40%	25,00,00,000/-	17-03-21	31-12-24	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
Kotak Mahindra Investments Limited	36 Months	9.65%	30,00,00,000/-	08-07-2021	22-06-2024	A- Stable by CARE	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.17 Times The Value Of The Outstanding Amount
A K Capital Finance	42 Months	10.50%	25,00,00,000/-	20-09-2021	20-03-2025	ICRA A-	Secured	A First Ranking Exclusive

Debenture Holders/Series	Tenor/Period of Maturity	Coupon (Rate of Interest)	Issued Amount (In Rs.)	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
Limited								Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
AU Small Finance Bank Limited	24 Months	9.95%	25,00,00,000/-	23-09-2021	23-09-2023	ICRA A-	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount
AU Small Finance Bank Limited	48 Months	9.95%	20,00,00,000/-	23-09-2021	23-09-2025	ICRA A-	Secured	A First Ranking Exclusive Charge Over The Hypothecated Assets Shall At All Times Be at Least 1.10 Times The Value Of The Outstanding Amount

5.16 List of top 10 holders of non-convertible securities in terms of value (in cumulative basis)

S. No.	Name of holders of non-convertible securities	Amount (Rs. in Crores)	% of total NCS outstanding
1	AK Capital Finance Limited	66.54	14.78%
2	State Bank of India	50.00	11.11%
3	AU Small Finance Bank Limited	45.00	10.00%
4	Kotak Mahindra Investments Limited	27.04	6.01%
5	Bank of Maharashtra	25.00	5.55%
6	Indian Overseas Bank	25.00	5.55%
7	Bank of Baroda	25.00	5.55%
8	Vivriti Asset Management Services	25.00	5.55%
9	UNIFI Alternative Investment Fund	24.00	5.33%

S. No.	Name of holders of non-convertible securities	Amount (Rs. in Crores)	% of total NCS outstanding
10	Axis Mutual Fund	23.00	5.11%

5.17 Details of outstanding Commercial Paper as at the end of the last quarter:

NIL

5.18 Details of rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares):

NIL

5.19 Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not.

NIL

5.20 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (during the last three years) (whether public issue or private placement) by NBFC including details regarding the following

(a) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Disbursement Process:

Kogta Financial (I) Ltd ('KFL') is a Non-Banking Financial Company ('NBFC') having valid Certificate of Registration with Reserve Bank of India ('RBI') vide registration no. 10.00086 dated December 08, 1998 under current RBI classification as Asset Finance Company – Non Deposit taking ('AFC-ND').

KFL is currently disbursing loans in the States of Rajasthan, Gujarat and Maharashtra of which 80% of the portfolio is in the rural and semi-urban parts of these States.
Loans are segregated in segments like

a. Loans to automobile sector: Includes Two-wheeler loan, Car loan, Multi-Utility Vehicle ('MUV') loan, Light Commercial Vehicle ('LCV') loan, Heavy Commercial Vehicle ('HCV') loan, Small Commercial Vehicle ('SCV') loans and Agriculture Vehicle loan

b. Other Loans: Include Industrial Machinery and Construction Equipment loan, Agriculture Machinery loan, Loan Against Property, Small and Medium Enterprises ('SME') loans, Household Durables loan, Data Processing/Office Automation loan and Others.

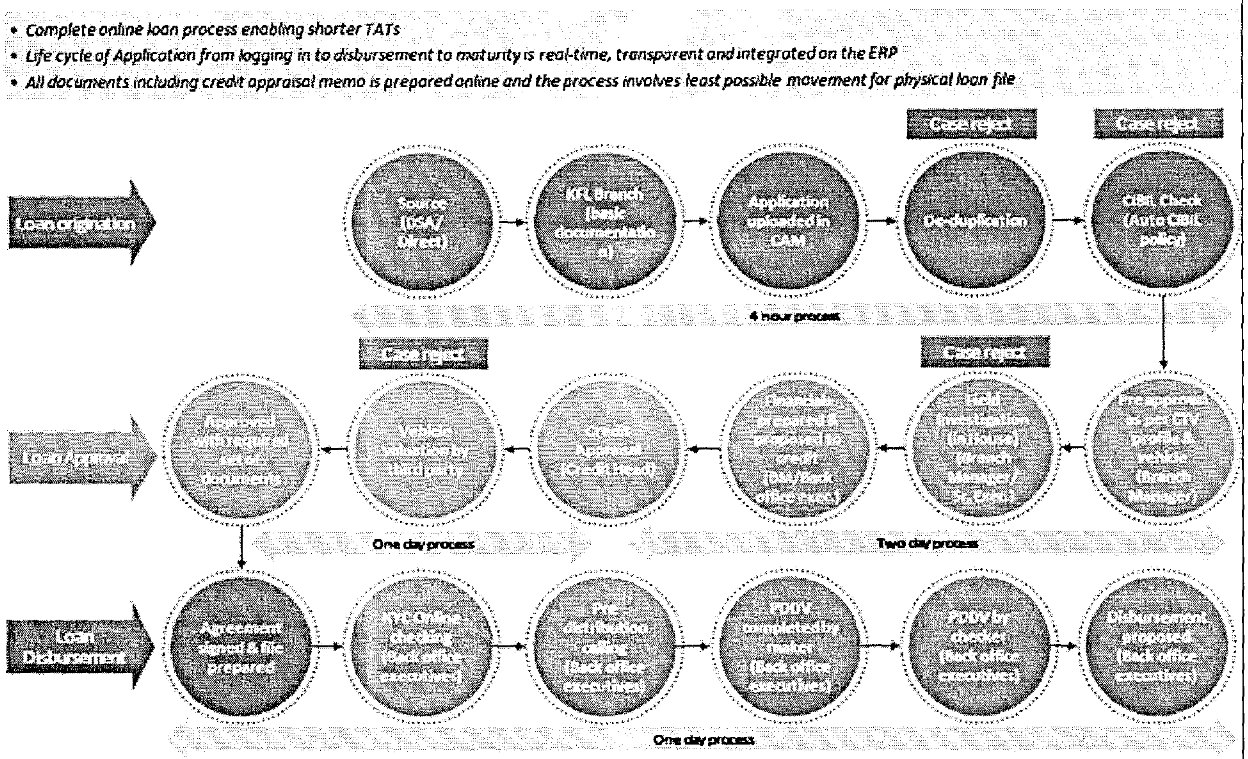
The customers are segmented as first time users ('FTU'), first time borrowers ('FTB') and regular customer.

The use of vehicle or asset financed is segmented as captive and non-captive use.

The customer profile includes agriculture based profiles, small road transporters, taxi operators, commercial vehicle owners, rural passenger vehicle profiles, first time borrowers, weaker sections, small scale industry and enterprises, small mining operators, retail traders, small school owners, rural and urban car owners.

The company operates on Region, Zone & Branch model. Loans are sourced through agent and Direct sourcing.

Process Flow-Chart

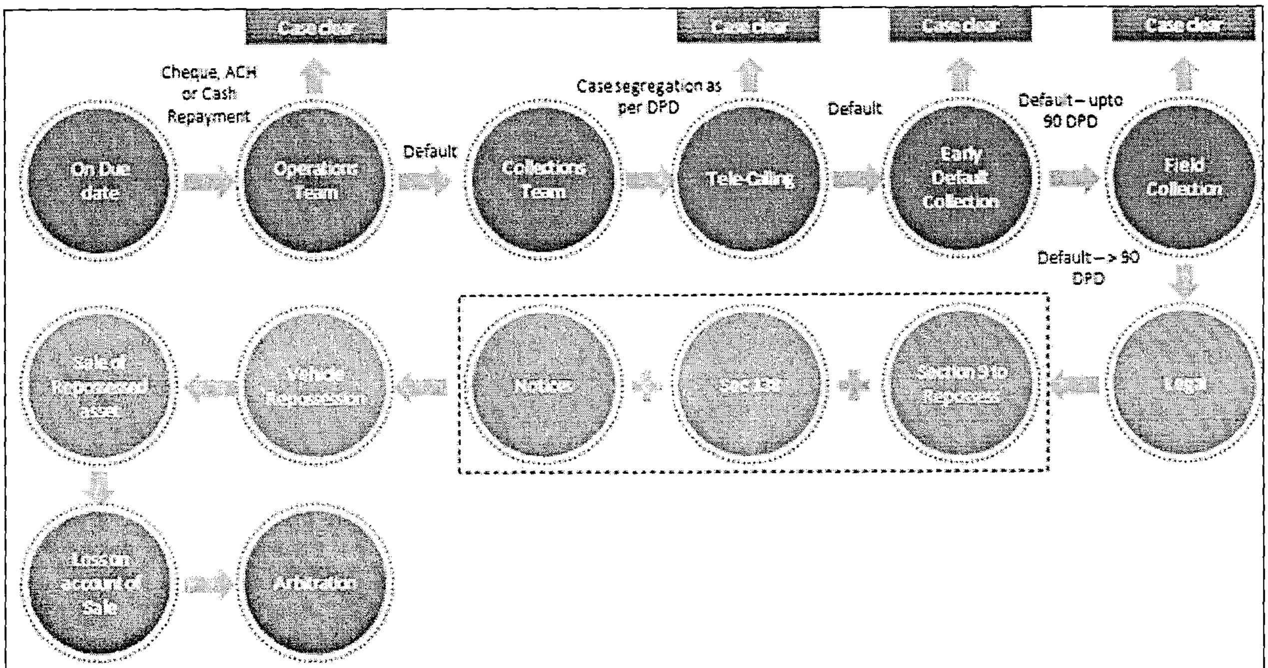


The loan origination sources for financing of new vehicle are vehicle dealers or sub-dealers, and for financing of used vehicles are used car brokers or re-sellers, operating across locations. Details of customer and the vehicle to be hypothecated are provided from the origination source to the marketing executive of the Company who conducts the due-diligence process like field investigation, CIBIL profile check, vehicle valuation either from internal staff or approved valuer, credit study, etc. of the customer.

After such due-diligence, details are forwarded to credit head (any of the Directors or CEO or CA), for the credit sanctioning. Only after obtaining such sanction from the approval authority, the loan processing is done which includes documentation and signing of loan agreements, asset hypothecation, asset insurance hypothecation, etc. as per the standard documentation procedures of the Company.

After completion of required documentation, disbursement is made after the approval of the credit head and post disbursement follow-up is made in case of pendency involved.

Collection and Recovery Mechanism



KFL has its own team for collection of accounts and due date reminder calls are made to every customer before the due date of the installments in each month. The reminder call service helps our customers avoid unnecessary cheque bouncing charges due to forgetful mistakes.

The collection team is divided based on the loan overdue buckets, whereby soft recovery team handles loans with 0-90 days dpd (days past due) through repetitive reminder calls, reminder notices, etc. and hard recovery team handles loans with above 90 days dpd through field visits, relocating and repossession of asset, etc.

The Company also has both internal and external team of lawyers. Internal lawyers provide for the legal documentation like sending reminder notices, preparing legal papers, etc. whereas external lawyers provide for obtaining court sanctions for repossession of vehicles, appointment of receivers, arbitrators, compliances with legal provisions involved in various transactions and technical assistance in settlement of disputes if ever arises with the customers.

(b) **Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc.:**

Please refer to Chapter (C) of Section 10 of this Placement Memorandum.

(c) **Classification of loans according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.:**

Please refer to paragraph (J) of this table below.

(d) **Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time;**

Sr. No.	Name of the Borrower	Status of Account	Amount Outstanding (in Lacs)

1	C.M. FINANCIAL CONSULTANTS	Standard	99.70
2	POOJA SIDDHARTH RAJPUT	Standard	83.30
3	HIND TRADERS	Standard	75.85
4	ARVIND TRANSPORT	Standard	73.85
5	JIGAR DILIP KADAKIA	Standard	66.87
6	MORYA TRANS FACILITY PRIVATE LIMITED PVT LTD	Standard	65.98
7	AMJAD SHAHABUDIN MANSURI	Standard	65.90
8	ELROY MOTORS PRIVATE LIMITED ANKIT YADAV	Standard	59.12
9	LAXMI NARAYAN STONE INDUSTRIES - VISHWANATH R PANVELKAR (HUF)	Standard	58.70
10	VIJAY BHARAT TRANSPORT CO PRIVATE LTD	Standard	53.01
11	KARSHANBHAI RATNAJIBHAI ZALA	Standard	52.85
12	K D INTERNATIONAL SCHOOL	Standard	52.38
13	AMIT GUPTA	Standard	51.00
14	PRASHANT S/O NARENDER KUMAR	Standard	50.10
15	BAL ROADLINES PRIVATE LIMITED	Standard	45.70
16	SURINDER KAUR	Standard	43.90
17	HARJITINDER PAL SINGH	Standard	43.68
18	NAYAN TARA JAIN	Standard	43.58
19	JAI PRAKASH SHARMA	Standard	43.19
20	SHIV BRIQUETTING PLANT	Standard	43.13

(e) **Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:**

Please refer to paragraph (K) of this table below.

B. Details of borrowings made by NBFC

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made;**

Please refer to paragraph (J) in this table below including sub-paragraph (c) therein.

(b) **NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:**

Particulars	**FY 2018-19 Audited**	**FY2019-20 Audited**	**FY2020-21 Audited**
Movement of Gross NPA			
Opening	14.86	19.99	32.14
Additions during the year	17.10	29.30	38.69

Reduction during the year	11.97	17.15	25.96
Closing	19.99	32.14	44.88
Movement of Net NPA			
Opening	11.91	16.00	25.65
Additions during the year	13.68	23.39	26.96
Reduction during the year	9.59	13.74	20.85
Closing	16.00	25.65	31.75
ECL Provisions (Stage 3 provisions)	3.99	6.49	13.13

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

C. Details of change in shareholding

Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI: NIL

D. Disclosure of Assets under management

Segment wise breakup: Please refer to sub-paragraph (c) of paragraph (J) in this table below.

Type of Loans: Please refer to sub-paragraph (a) of paragraph (J) in this table below.

E. Details of borrowers

Geographical location wise: Please refer to sub-paragraph (e) of paragraph (J) in this table below.

F. Details of Gross NPA

Segment wise: Please refer to sub-paragraph (c) of paragraph (K) in this table below.

G. Details of Assets and Liabilities

Residual maturity profile wise into several bucket: Please refer to paragraph (L) in this table below.

H. Additional details of loans made by housing finance company:

Given that the Issuer is not a housing finance company, this is not applicable.

I. Disclosure of latest ALM statements to RBI

Asset & liability management statement:

Amount in 'Mn')

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over 1 Month To 2 Months	Over 2 Months To 3 Months	Over 3 Months To 6 Months	Over 6 Months To 1 Year	Over 1 Year To 3 Years	Over 3 Years To 5 Years	Over 5 Years	Total Amount
OUTFLOW											

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S											
1) Capital											
1A) Equity And Perpetual Preference Shares	-	-	-	-	-	-	-	-	-	96.66	**96.66**
1B) Non-Perpetual Preference Shares	-	-	-	-	-	-	-	-	-	669.08	**669.08**
2) Reserves	-	-	-	-	-	-	-	-	-	5,350.25	**5,350.25**
3) Gifts, Grants, Donations & benefactions	-	-	-	-	-	-	-	-	-	-	**-**
4) Notes, Bonds											
4A) Plain Vanilla Bonds/Debentures	-	-	-	-	-	-	-	-	-	-	**-**
4B) Bonds/Debentures With Embedded Options/subordinated debt/Senior debt	-	-	-	-	-	-	-	-	-	-	**-**
4C) Fixed Rate Notes	-	-	-	-	-	-	-	-	-	-	**-**
5) Deposits											
5A) Term Deposits From Public	-	-	-	-	-	-	-	-	-	-	**-**
5B) ICD's	-	-	-	-	-	-	13.78	-	-	-	**13.78**
5C) CD's	-	-	-	-	-	-	-	-	-	-	**-**
6) Borrowings	-	-	-	-	-	-	-	-	-	-	
6A) Term loans including Vehicle Loan	65.04	6.02	201.95	272.58	303.25	794.98	1,340.07	2,840.67	600.99	-	**6,425.55**
6B) From Rbi, Govt.	-	-	-	-	-	-	-	-	-	-	**-**
6C) Cash credits,	-	-	-	-	-	-	872.23	-	-	-	**872.23**

Working capital demand loans ,Commercial Papers & others											
6D) Non-covertible debentures	98.57	11.56	37.72	48.89	64.39	746.15	1,081.53	1,707.39	114.43	-	**3,910.63**
7) Current Liabilities & Provisions											
7A) Sundry Creditors	-	-	112.08	-	-	-	1.69	-	-	-	**113.78**
7B) Expense Payable	-	-	3.05	-	-	40.48	-	-	-	-	**43.52**
7C) Advance Income Received	-	-	-	-	-	-	-	-	-	-	**-**
7D) Interest Payable On Borrowings	43.34	3.41	75.05	-	-	-	-	-	-	-	**121.80**
7E) Provisions	7.42	0.01	3.99	8.37	12.55	16.98	40.56	105.69	39.57	27.63	**262.76**
7F) Other liabilities	-	-	12.86	-	0.26	0.27	3.04	25.67	11.43	53.27	**106.79**
8) Contingent Liabilities											
8A) Letters Of Credit/Guarantees	-	-	-	-	-	-	-	-	-	-	**-**
8B) Loan Commitments Pending Disbursal	-	-	-	-	-	-	-	-	-	-	**-**
8C) Lines Of Credit Commited To Other Institutions	-	-	-	-	-	-	-	-	-	-	**-**
8D) Outflows On Account Of Forward Exchange Contracts, Rupee/Dollar Swap and Bills	-	-	-	-	-	-	-	-	-	-	**-**

Rediscounted											
9) Others	-	-	-	-	-	-	-	-	-	-	
9A) Branch Current Account	-	-	-	-	-	-	-	-	-	-	-
9B) SBI Current Account	-	-	-	-	-	-	-	-	-	-	-
OUTFLOW TOTAL (A) =>	**214.36**	**20.99**	**446.70**	**329.85**	**380.45**	**1,598.87**	**3,352.90**	**4,679.42**	**766.42**	**6,196.89**	**17,986.83**
INFLOWS											
1) Cash	24.06	-	-	-	-	-	-	-	-	-	24.06
2) Remittance In Transit	-	-	-	-	-	-	-	-	-	-	-
3) Balance With Banks											
3A) Current Account, Overdraft & Cash credit accounts	41.28	-	-	-	-	-	-	-	-	-	41.28
3B) Deposit/Short-Term Deposits	503.51	-	30.28	16.23	-	1,001.00	555.13	120.45	21.16	-	2,247.76
3C) Money At Call and short Notice	-	-	-	-	-	-	-	-	-	-	-
4) Investments(Net Of Provisions) Under Various Categories As Enumerated In Appendix-I											
4A) Mandatory Investments	-	-	-	-	-	-	-	-	-	-	-
4B) Non Mandatory Listed	161.30	-	-	-	-	-	409.99	-	-	-	571.29
4C) Non Mandatory Unlisted	-	-	-	-	-	-	-	-	-	-	-

Securities											
4E) Venture Capital Units	-	-	-	-	-	-	-	-	-	-	-
4F) Others	-	-	49.17	-	-	-	-	-	-	-	49.17
5) Advances(Performing)											
5A) Bills Of Exchange And Promissory Notes Discounted and rediscounted	-	-	-	-	-	-	-	-	-	-	-
5B) Loan under asset finance activity	424.25	0.31	228.27	478.80	454.24	971.64	2,148.46	6,046.28	1,626.56	1,580.70	13,959.51
5C) Corporate Loans/Short Term Loans	-	-	-	-	-	-	-	-	-	-	-
6) Non-Performing Loans	-	-	-	-	-	-	-	-	289.70	106.35	396.05
7) Inflows From Assets On Lease/Right to use assets	-	-	0.03	-	0.23	0.24	2.60	22.63	10.81	44.93	81.47
8) Fixed Assets(Excluding Assets On Lease)	-	-	-	-	-	-	-	-	-	59.58	59.58
9) Other Assets											
9A) Intangible Assets & Other Non Cash-Flow Items	-	-	-	-	-	-	-	-	-	10.20	10.20
9B) Interest And Other Income Receivable	-	-	8.27	5.56	5.69	80.73	48.09	39.67	3.88	0.46	192.34
9C) Others	-	-	-	-	-	-	-	-	-		-
10) Lines											

Of Credit Committed By Other Institutions (Inflows)	-	-	-	-	-	-	-	-	-	-	-
11) Bills Rediscounted(Inflows)	-	-	-	-	-	-	-	-	-	-	-
12) Inflows On Account Of Forward Exchange Contracts, Dollar/Rupee Swap (Sell/Buy)	-	-	-	-	-	-	-	-	-	-	-
13) Others							-				
13A) Repossessed stock	-	-	-	-	-	207.94	-	-	-	-	207.94
13B) Other advances	-	-	0.10	0.00	0.24	36.89	27.98	77.91	0.84	2.23	146.19
INFLOW TOTAL (B) =>	**1,154.39**	**0.31**	**316.12**	**500.59**	**460.40**	**2,298.44**	**3,192.26**	**6,306.93**	**1,952.95**	**1,804.43**	**17,986.83**
C.MISMATCH (B-A)	**940.03**	**-20.68**	**-130.58**	**170.74**	**79.95**	**699.58**	**-160.64**	**1,627.51**	**1,186.54**	**-4,392.45**	**-0.00**
D.CUMULATIVE MISMATCH	**940.03**	**919.35**	**788.77**	**959.51**	**1,039.47**	**1,739.04**	**1,578.40**	**3,205.91**	**4,392.45**	**-0.00**	**-**

J. Classification of loans according to

(a) Type of Loans:

Details of types of loans

Sl. No.	Types of loans	Rs. Crore
1	Secured	1337.20
2	Unsecured	2.38
	Total assets under management (AUM)^^	**1339.58**

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^ Issuer is also required to disclose off balance sheet items;*

(b) Denomination of loans outstanding by loan-to-value:

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AU
1	Upto 40%	8.85 %
2	40-50%	7.45 %
3	50-60%	9.63 %
4	60-70%	15.03 %
5	70-80%	27.39 %
6	80-90%	26.72 %
7	>90%	4.82 %
8	Unsecured	0.10 %
	Total	100%

(c) Sector Exposure

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AU
1	**Retail**	
A	Mortgages (home loans and loans against property)	0
B	Gold loans	0
C	Vehicle finance	77.89 %
D	MFI	0
E	MSME	22.11 %
F	Capital market funding (loans against shares, margin funding)	0
G	Student Higher Education Loan	0
2	**Wholesale**	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Education Institution Loan	0
	Total	100%

(d) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AU
1	Upto Rs. 5 lakh	52.02 %
2	Between Rs 5 lakh to Rs 6 Lakh	9.65%
3	Between Rs 6 lakh to Rs 7 Lakh	5.97%
4	Between Rs 7 lakh to Rs 8 Lakh	4.93%
5	Between Rs 8 lakh to Rs 9 Lakh	3.84%
6	Between Rs 9 lakh to Rs 10 Lakh	2.74%
7	Between Rs 10 lakh to Rs 11 Lakh	3.08%
8	Between Rs 11 lakh to Rs 12 Lakh	1.95%
9	Between Rs 12 lakh to Rs 13 Lakh	2.53%
10	Greater than or equal to Rs 13lakhs	13.29%
	Total	100%

** Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);*

(e) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AU
1	Rajasthan	36.42 %
2	Gujarat	21.10 %

3	Maharashtra	17.48 %
4	Madhya Pradesh	9.15 %
5	Delhi	4.51 %
	Total	**88.66 %**

K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations

(a) Movement of Gross NPA

Movement of gross NPA*	**Rs. Crore**
Opening gross NPA	32.14
- Additions during the year	38.69
- Reductions during the year	25.96
Closing balance of gross NPA	44.88

**Please indicate the gross NPA recognition policy (Day's Past Due)*

(b) Movement of provisions for NPA

Movement of provisions for NPA	**Rs. Crore**
Opening balance	6.49
- Provisions made during the year	11.73
- Write-off/ write-back of excess provisions	5.10
Closing balance	13.12

(c) Segment wise gross NPA

Sl. No.	**Segment-wise gross NPA**	**Gross NPA (%)**
1	**Retail**	
A	Mortgages (home loans and loans against property)	0
B	Gold loans	0
C	Vehicle finance	3.48%
D	MFI	0
E	MSME	2.92%
F	Capital market funding (loans against shares, margin funding)	0
G	Student Higher Education Loan	0
2	**Wholesale**	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Education Institution Loan	0
	Total	6.40%

L. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities

Category	**Up to 30 / 31 days**	**>1 months – 2 months**	**>2 months – 3 months**	**>3 months – 6 months**	**>6 months – 1 year**	**>1 years – 3 years**	**>3 yea – yea**
Deposit	0	0	0	0	0	0	0
Advances	50.27	33.98	20.32	84.69	208.21	564.01	190 6
Cash & Cash Equivalent	15.01	35.20	20.62	46.62	21.08	0	0

Borrowings	49.12	35.09	31.59	106.40	368.54	565.27	67.43	2.99
FCA*	0	0	0	0	0	0	0	0
FCL*	0	0	0	0	0	0	0	0

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;*

5.21 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Issuer, in the past 3 (Three) years including the current financial year:

NIL

5.22 Details of Promoters of the Company:

(a) Details of Promoter Holding in Company as on latest quarter end, i.e. June 30, 2021:

S. No.	Name of the shareholders	Total No of Equity shares	No. of shares in Demat form	Total shareholding as % of total no of equity shares	No of shares Pledged	% of shares pledged with respect to shares owned
1	Arun Kogta	791000	791000	8.221%	-	-
2	Radha Krishan Kogta	729500	729500	7.582%	-	-
3	Varun Kogta	627000	627000	6.517%	-	-
4	NayanKogta	567000	567000	5.893%	-	-
5	Banwari Lal Kogta	549000	549000	5.706%	-	-
6	Bal Mukund Kogta	1322000	1322000	13.740%	-	-
7	Durga Devi Kogta	349500	349500	3.632%	-	-
8	Madhu Kogta	391000	391000	4.064%	-	-
9	Manju Kogta	199000	199000	2.068%	-	-
10	Aayush Kogta	239000	239000	2.484%	-	-
11	Neha Suryaprakash Kalya	172000	172000	1.788%	-	-
12	Banwari Lal Kogta HUF	574500	574500	5.971%	-	-
13	Varun Kogta HUF	304500	304500	3.165%	-	-
14	Arun Kogta HUF	521500	521500	5.420%	-	-
15	Prem Lal Kogta HUF	426000	426000	4.428%	-	-
16	Bal Mukund Kogta HUF	400000	400000	4.157%	-	-
17	Radha Kishan Kogta HUF	454500	454500	4.724%	-	-
18	Nidhi Kogta	580000	580000	6.028%	-	-
19	Ritu Kogta	403000	403000	4.188%	-	-

5.23 A columnar representation of the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the draft offer document or offer document or issue opening date, as applicable.

The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

Profit and Loss Statement (INR)	31.03.2019	31.03.2020	31.03.2021
	Audited	Audited	Audited
Interest Income	10,485.00	16,290.33	23,345.50
Less: Interest Expenses	4,280.06	6,926.93	7,997.10
Net Interest Income	6,204.94	9,363.40	15,348.40
Other Income	96.84	647.62	1198.71
Total Income	6,301.78	10,011.02	16,547.11
Operating Expenses	4,009.26	5845.89	7449.75
Provisions & Write Offs	465.18	498.76	2,558.60
Operating Profit	1,827.34	3,666.37	6,538.76
Depreciation	139.99	420.73	488.81
Profit Before Tax	1,687.35	3,245.64	6,049.95
Provisions for tax	561.91	751.64	1535.9
Other Comprehensive Income (As per IND AS)	0	-11.7	-12.26
Profit After Tax	**1,125.44**	**2,482.30**	**4,501.79**

Balance Sheet (INR)	31.03.2019	31.03.2020	31.03.2021
Equity capital	6,357.74	7,652.94	7,657.38
Reserve & Surplus	16,595.03	47,217.91	51,985.87
TNW (A)	22,952.77	54,870.85	59,643.25
Total Non-Current Liabilities	18,096.41	-	-
Current Liabilities+ Provisions	25,283.20	-	-
Total Financial Liabilities*	-	69,790.93	1,25,133.35
Total Non-Financial Liabilities including provisions *	-	322.38	860.17
Total Outside Liabilities (B)	43,379.61	70,113.31	1,25,993.52
Total Liabilities (A + B)	**66,332.38**	**1,24,984.16**	**1,85,636.77**
Fixed assets (Net)	431.06	639.735	573.495
Investments	1,641.08	0	13,854.12
Gross Advances	55,476.36	99,742.90	1,33,957.38
Less : Loan Loss Reserve	466.28	1,687.45	3,426.72
Net Loan Outstanding	55,010.08	98,055.45	1,30,530.66
Cash / Liquid Investments	6,673.60	20422.89	35,762.68
Other Financial assets*	2,468.29	2,659.24	1,932.59
Deferred Tax Assets	37.69	527.71	597.97
Intangible Assets	70.58	79.7	74.81
Right of use Assets*	0	875.12	844.11
Other Non-financial Assets*	0	1,724.31	1,466.33
Total Assets	**66,332.38**	**1,24,984.16**	**1,85,636.77**

*As per IND AS, concept of Current & Non-Current is not there, there is new criteria of bifurcation of Assets and Liabilities that is Financial & Non-Financial Assets or Liabilities.
Since we have adopted IND-AS from March'20, figures for March'19 have been shown as per IGAAP.

CASH FLOW:

Kogta Financial India Limited
Cash flow statement for the year ended March 31, 2021
(All amounts in lakhs, except as stated otherwise)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	6,049.95	3,245.64
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation of PPE, ROU and other intangible assets	491.18	420.73
Loans & advances written off	797.72	514.03
Amortization of ancillary cost	(171.86)	124.05
Provision for expected credit loss (ECL)	1,795.88	(15.27)
EIS receivable on assignment transactions	(1,003.26)	24.44
Provision for employee benefits	33.60	16.70
Loss/(Profit) on sale of property, plant and equipment	2.70	(0.20)
Net (gain)/ loss on sale of current investments	17.82	(65.18)
ESOP Expenses	212.46	125.90
Interest expenses on vehicle loans	12.01	13.27
Rental income	(4.45)	(4.52)
Operating profit before working capital changes	8,233.74	4,399.60
Changes in working capital		
(Increase)/decrease in Loans	(35,181.39)	(32,911.98)
(Increase)/decrease in bank deposits	(3,309.43)	(15,204.37)
Increase in financial and other assets	(319.75)	(1,886.65)
Increase/(decrease) in financial and other liabilities	760.77	790.45
Total of changes in working capital	(38,049.80)	(49,212.55)
Direct taxes paid	1,143.13	904.01
Net cash flow used in operating activities (A)	(30,959.18)	(45,716.96)
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(209.12)	(497.15)
Sale of Property, plant and equipment (including capital work-in- progress)	2.62	25.30
Purchase of current investments	(16,389.75)	(3,500.00)
Proceeds from sale/maturity of current investments	2,517.82	3,565.18
Rental income	4.45	4.52
Net cash flow used in investing activities (B)	(14,073.98)	(402.15)
C Cash flow from financing activities:		
Issue of equity shares (including share premium)	58.16	30,100.00
Share / debenture issue expenses	-	(66.44)
Dividend paid on preference shares	(0.03)	(0.03)
Tax on preference dividend paid	-	(0.01)
Interest paid on vehicle loan	(12.01)	(13.27)
Proceeds from borrowings	83,409.93	38,495.30
Repayments of borrowings	(28,457.23)	(22,875.31)
Net Cash flow from financing activities (C)	54,998.82	45,640.24
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9,965.65	(478.88)

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ Chartered Accountants

KOGTA FINANCIAL (I) LTD.

KOGTA FINANCIAL (I) LTD. ★

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash and cash equivalents as at the beginning of the year	670.91	1,149.78
Cash and cash equivalents at the end of the year	10,636.56	670.91
Components of cash and cash equivalents		
Cash on hand	372.99	89.66
Balance in franking machine*	-	-
Balance with banks		
In current accounts	1,332.52	72.36
In cash credit	5,430.45	8.82
In deposit account	3,500.60	500.07
Total cash and cash equivalents	10,636.56	670.91
Operational Cash Flow from Interest		
Interest Received	21,302.95	14,828.06
Interest Paid	7,274.75	6,728.19

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. : 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: May 19, 2021

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. F10834

Place: Jaipur
Date: May 19, 2021

Kogta Financial India Limited
Cash flow statement for the year ended March 31, 2020
(All amounts in lakhs, except as stated otherwise)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	**3,245.64**	**1,270.82**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation of PPE, ROU and other intangible assets	420.73	139.99
Loans & advances written off	514.03	255.96
Amortization of ancillary cost	124.05	103.84
Reversal of provision for expected credit loss (ECL)	(15.27)	562.47
EIS receivable on assignment transactions	24.44	(37.12)
Provision for employee benefits	16.70	(2.75)
Loss/(Profit) on sale of property, plant and equipment	(0.20)	(51.04)
Net (gain)/ loss on sale of current investments	(65.18)	(8.29)
ESOP Expenses	125.90	14.52
Interest expenses on vehicle loans	13.27	8.84
Rental income	(4.52)	(4.52)
Operating profit before working capital changes	**4,399.60**	**2,252.72**
Changes in working capital		
(Increase)/decrease in Loans	(32,911.98)	(27,794.67)
(Increase)/decrease in bank deposits	(15,204.37)	(5,752.33)
Increase in financial and other assets	(1,886.51)	(234.79)
Increase/(decrease) in financial and other liabilities	790.45	307.06
Total of changes in working capital	**(49,212.41)**	**(33,474.73)**
Direct taxes paid	904.01	547.64
Net cash flow used in operating activities (A)	**(45,716.82)**	**(31,769.65)**
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(497.15)	(393.20)
Sale of Property, plant and equipment (including capital work-in- progress)	25.30	88.12
Purchase of current investments	(3,500.00)	(3,000.00)
Proceeds from sale/maturity of current investments	3,565.18	3,008.29
Rental income	4.52	4.52
Net cash flow used in investing activities (B)	**(402.15)**	**(292.27)**
C Cash flow from financing activities:		
Issue of equity shares (including share premium)	30,100.00	15,425.28
Share / debenture issue expenses	(66.44)	(420.14)
Dividend paid on preference shares	(0.03)	(0.04)
Tax on preference dividend paid	(0.01)	(0.01)
Interest paid on vehicle loan	(13.27)	(8.84)
Proceeds from borrowings	38,495.30	22,587.38
Repayments of borrowings	(22,875.31)	(5,776.07)
Net Cash flow from financing activities (C)	**45,640.24**	**31,807.55**
Net decrease in cash and cash equivalents (A+B+C)	**(478.74)**	**(254.37)**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Cash and cash equivalents as at the beginning of the year	1,149.78	1,404.15
Cash and cash equivalents at the end of the year	671.04	1,149.78
Components of cash and cash equivalents		
Cash on hand	89.66	511.63
Balance in franking machine*	-	-
Balance with banks	-	-
In current accounts	81.31	638.15
In cash credit	-	-
In deposit account	500.07	-
Total cash and cash equivalents	**671.04**	**1,149.78**
Operational Cash Flow from Interest		
Interest Received	14,828.06	9,246.98
Interest Paid	6,728.19	5,016.80

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. : 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 18.06.2020

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Place: Jaipur
Date: 18.06.2020

KOGTA FINANCIAL (INDIA) LIMITED

Cash flow statements for the year ended March 31, 2019

Particulars	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
A. Cash flow from operating activities:		
Profit before tax	**16,87,35,660**	**11,71,28,273**
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization	1,39,98,537	74,45,339
Impairment/ other write off on tangible/ intangible assets	2,55,95,749	1,78,08,568
Provision for standard and non performing assets	2,09,22,175	1,36,24,634
Provision for Gratuity	7,90,579	16,63,006
Loss/(Profit) on sale of property, plant and equipment	(5,103,771)	(17,029,208)
Net (gain)/ loss on sale of current investments	(829,464)	(1,400,235)
Interest expenses on vehicle loans	8,84,209	3,76,972
Rental income	(451,944)	(408,454)
Amortization of ancillary cost	3,16,61,561	1,66,72,127
Employee stock option expenses	4,04,022	-
Operating profit before working capital changes	**25,66,07,333**	**15,58,81,024**
Movements in working capital:		
(Increase)/decrease in loans and advances	(2,069,567,256)	(1,508,843,261)
(Increase)/decrease in other current assets	(59,798,689)	(25,427,984)
(Increase)/decrease in other non current assets	(877,316)	(912,868)
(Increase)/decrease in bank deposits	(563,310,473)	(36,388,281)
(Increase)/decrease in investments	(125,974,860)	(38,133,361)
Increase/(decrease) in long term borrowings	19,18,72,475	77,49,07,877
Increase/(decrease) in short term borrowings	57,21,84,094	(440,345)
Increase/(decrease) in other current liabilities	32,86,88,242	59,56,15,621
Increase/(decrease) in trade payables	76,88,360	72,15,002
Cash generated from/(used in) operations	**(1,462,488,089)**	**(76,526,556)**
Direct taxes paid(net of refunds)	(43,431,084)	(25,200,000)
Net Cash flow from/(used in) operating activities (A)	**(1,505,919,173)**	**(101,726,556)**
B. Cash Flow from Investing Activities :		
Purchase of fixed assets, including CWIP and capital advances	(39,320,457)	(14,630,180)
Proceeds from sale of fixed assets	88,12,280	1,94,94,700
Purchase of current investments	(300,000,000)	(520,000,000)
Proceeds from sale/maturity of current investments	30,08,29,464	62,14,00,235
Rental income	4,51,944	4,08,454
Net Cash Flow from/(used in) Investing Activities (B)	**(29,226,789)**	**10,66,73,209**
C. Cash Flow from Financing Activities :		
Proceeds from issuance of equity share capital	100	-
Proceeds from issuance of preference share capital	50,13,73,043	51,20,000
Securities Premium received on issue of Share Capital	99,91,40,144	3,48,32,000
Interest paid on vehicle loan	(884,209)	(376,972)
Proceeds from vehicle loans	1,12,38,100	51,67,500
Repayment of vehicle loans	(3,869,608)	(2,742,227)
Dividend paid on equity shares	-	(9,600,100)
Dividend paid on preference shares	(3,527)	(1,477)
Tax on equity dividend paid	-	(1,954,388)
Tax on preference dividend paid	(718)	(301)
Net Cash Flow from/(used in) Financing Activities (C)	**150,89,93,325**	**3,04,44,035**

MUMBAI

KOGTA FINANCIAL (INDIA) LTD.

KOGTA FINANCIAL (INDIA) LTD.

Particulars	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(28,152,617)	3,53,90,687
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	14,31,20,264	10,77,29,577
Cash and cash equivalents at the end of the year	11,49,67,647	14,31,20,264
Components of cash and cash equivalents		
Cash on hand	5,11,63,447	2,33,56,038
With banks- on current account	6,38,04,200	8,75,42,226
- on deposit account	-	3,22,22,000
Total Cash and cash equivalents	11,49,67,647	14,31,20,264

Summary of significant accounting policies I

The accompanying note form an integral part of the financial statements II

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. : 301003E/E300005

Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 16.05.2019

For and on behalf of the Board of Directors of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Place: Jaipur
Date: 16.05.2019

The Auditor's Report along with the requisite schedules, footnotes, summary etc. has been attached under **Annexure V** (*Last Audited Financial Statements and Auditor's Report*) to this Placement Memorandum.

5.24 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of Issue which may affect the Issue or the investor's decision to invest / continue to invest in the debt securities.

The Issuer hereby declares that there has been no material event, development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue, which may affect the Issue or the Investor's decision to invest/ continue to invest in the debt securities of the Issuer.

5.25 Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the Company.

Nil

5.26 Details of default and non-payment of statutory dues.

Nil

5.27 The name(s) of the debentures trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with copy of the consent letter from the debenture trustee.

The Debenture Trustee of the proposed Debentures is Catalyst Trusteeship Limited. Catalyst Trusteeship Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Placement Memorandum and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in **Annexure III** (*Consent Letter from the Debenture Trustee*) of this Placement Memorandum.

5.28 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies in relation to the issue.

The Rating Agency has assigned a rating of "CARE PP MLD A-; Stable" (pronounced as "Principal Protected Market Linked Debentures Single A Minus)") with 'stable' outlook to the Debentures. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. The rating letter from the Rating Agency, the rating rationale from the Rating Agency and the detailed press release is provided in **Annexure II** (*Rating Letter, Rating Rationale and Detailed Press Release from the Rating Agency*) of this Placement Memorandum.

5.29 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

In addition to the security as provided in Clause 5.37 (*Issue Details*) of this Placement Memorandum, the obligations of the Company in relation to the Debentures shall be secured by an unconditional and irrevocable personal guarantee to be provided by Mr. Varun Kogta and Mr. Nayan Kogta (collectively the "**Personal Guarantors**") in favour of the Debenture Trustee under the terms of the deed of personal guarantee to be executed by the Personal Guarantors in favour of the Debenture Trustee ("**Deed of Personal Guarantee**")

5.30 Disclosure of Cash flow with date of interest/ dividend/ redemption payment as per day count convention

(a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made: Actual / Actual. Please also refer to the row on "*Business Day Convention*" under Section 5.37 (*Issue Details*) of this Placement Memorandum;

(b) Procedure and time schedule for allotment and issue of securities: Please refer to the row on "*Issue Timing*" under Section 5.37 (*Issue Details*) of this Placement Memorandum; and

(c) Cash flows emanating from the non-convertible securities shall be mentioned in the Placement Memorandum, by way of an illustration: The cashflows emanating from the Debentures, by way of an illustration, are set out under **Annexure VI** (*Illustration of Bond Cashflows*) of this Placement Memorandum.

5.31 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s):

The Debentures are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has obtained the in-principle approval for the listing of the Debentures from BSE and the same is annexed in **Annexure IX** (*In-Principle Approval Received From BSE*) of this Placement Memorandum. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

5.32 Other details:

(a) **Creation of Debenture Redemption Reserve ("DRR") – relevant legislations and applicability.**

As per Section 71 of the Companies Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Debentures.

(b) **Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.).**

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("**Listing Regulations**") and the applicable RBI guidelines.

(c) **Default in payment.**

Please refer to the row on "Default Interest Rate" under Section 5.37 (*Issue Details*) of this Placement Memorandum and Section 7.5 (*Consequences of Event of Default*) of the Placement Memorandum, setting out the consequences pursuant to any default in payment of Debentures.

(d) **Delay in listing.**

Please refer to the row on "*Listing (name of stock Exchange(s) where it will be listed and timeline for listing)*" under Section 5.37 (*Issue Details*) of this Placement Memorandum, setting out the consequences pursuant to any delay in listing of Debentures.

(e) **Delay in allotment of securities.**

Any delay in allotment of securities from 2 (Two) Business Days from the Deemed Date of Allotment shall be an "Event of Default" under the terms of the Transaction Documents and the consequences set out under Section 7.5 (*Consequences of Event of Default*) of the Placement Memorandum shall trigger.

(f) **Issue details.**

Please refer to Section 5.37 (*Issue Details*) of this Placement Memorandum.

(g) **Application process.**

The application process for the Issue is as provided in SECTION 8: (*Other Information and Application Process*) of this Placement Memorandum.

(h) **Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any.**

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 10 (*Form No. PAS-4 - Private Placement Offer Cum Application Letter*) of this Placement Memorandum.

(i) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:**

Not applicable

5.33 A statement containing particulars of the dates of, and parties to all material contracts, agreements:

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than 2 (Two) years before the date of this Placement Memorandum, which are or may be deemed material, have been entered into by the Company.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	Board Resolution dated September 21, 2021 and November 11, 2020 read with the resolution passed by the Loan & Investment Committee of the Board of Directors dated September 22, 2021 authorizing the issue of Debentures offered under the terms of this Disclosure Document.
3	Shareholder Resolution dated July 9, 2021 authorizing the borrowing by the Company and the shareholder resolution dated July 9, 2021 authorising the creation of security in respect of such borrowings.
4	Copies of Annual Reports of the Company for the last three financial years.
5	Credit rating letter dated September 22, 2021 and rating rationale from the Rating Agency dated September 22, 2021.
6	Letter from Catalyst Trusteeship Limited dated September 20, 2021 giving its consent to act as Debenture Trustee.
7	Letter for Register and Transfer Agent.
8	Certified true copy of the certificate of incorporation of the Company.
9	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and NSDL and CDSL.
10	Copy of application made to BSE for grant of in-principle approval for listing of the Debentures.

5.34 Details of Debt Securities Sought to be Issued

Under the purview of the current document, the Issuer intends to raise an amount of Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) by issue of Secured, Rated, Listed, Redeemable, principal protected, market lined Non-Convertible Debentures, on a private placement basis.

For further details of the Debentures, please refer to the terms and conditions of the debentures set out in Section 5.37 (*Issue Details*) of this Placement Memorandum.

5.35 Issue Size

The aggregate issue size for the Debentures is of Rs. 75,00,00,000/- (Rupees Seventy Five Crores only).

5.36 Utilization of the Issue Proceeds

The proceeds shall be used for the purpose as set out in the row of "*Details of the utilization of the Proceeds*" under Section 5.37 (*Issue Details*) of this Placement Memorandum.

The Issuer undertakes that the proceeds of this Issue shall be utilized for the deployment of funds on its own balance sheet and not to facilitate resource requests of its group entities/ parent company/ associates.

5.37 Issue Details

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	PPMLD Kogta 2024
Issuer	Kogta Financial (India) Limited
Type of Instrument	Market Linked Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Secured Rated Listed Redeemable Non-Convertible Market Linked Debentures.
Seniority (Senior or subordinated)	Senior
Mode of Issue	Private placement
Eligible Investors	As provided in S. No. 25 of Part A (*Disclosures*) above.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the BSE within a maximum period of 4 (Four) working days of the date of closing of the Issue. In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Debentures beyond 4 (Four) working days from the date of closing of the Issue, the Company shall (i) make payment to the Debenture Holders of 1% (One Percent) p.a. over the Coupon Rate from the expiry of 4 (Four) working days from the date of closing of the Issue till the listing of such Debentures; and (ii) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after having received final listing approval from BSE in respect of the listing of Debentures.
Rating of the Instrument	CARE PP MLD A-; Stable

Issue Size	Rs. 75,00,00,000/- (Rupees Seventy Five Crores only).
Minimum subscription	10 (Ten) Debentures
Option to retain oversubscription (Amount)	N.A.
Objects of the Issue / Purpose for which there is requirement of funds	To raise secured debt to the extent up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only). The proceeds of this Issue shall be utilized as follows. The Company intends to keep flexibility of finance within following: (i) 100% (One Hundred Percent) to finance the growth of the portfolio of the Company as permitted for bank finance by the Reserve Bank of India;
Details of the utilization of the Proceeds	The proceeds will be utilised as per the objects of the Issue. The Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities; or (ii) any speculative purposes; or (iii) any activity on the Exclusion List; or (iv) investment in the real estate sector. The Issuer undertakes that no part of the proceeds of the Debentures shall be utilised in any manner for onward lending to other non-banking financial companies and/or financial institutions without the prior written permission of the Debenture Holder(s).
Coupon Rate	Market Linked
Step Up/ Step Down Coupon Rate	Not Applicable
Early Redemption	Not Applicable
Coupon Payment Frequency	Bullet
Coupon Payment Dates (cumulative / non-cumulative, in case of dividend)	Coupon shall be payable on the respective Redemption Dates for each Tranche as mentioned below: • Tranche I: September 27, 2023 • Tranche II: March 27, 2024 • Tranche III: August 27, 2024
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
Day Count Basis (Actual / Actual)	Actual / Actual
Interest on Application Money	At the Coupon Rate from the credit of subscription monies in respect of the Debentures, until the Deemed Date of Allotment and the same shall be paid to the relevant investors within 7 (Seven) Business Days from the Deemed Date of Allotment.
Default Interest Rate	(a) In case of failure by the Issuer in the performance of its payment

	obligations under the Debentures on the relevant Due Dates, the Issuer shall be liable to pay further default interest which shall be calculated at 2% (Two Percent) per annum over and above the Coupon Rate computed on the entire obligations, outstanding on the Debentures, for the period commencing from the date of the default and expiring on the date on which the default ceases or has been remedied or waived. The default interest under the terms of this paragraph may be waived by the Majority Debenture Holder(s) in the event the failure by the Issuer in the performance of its payment obligations is for the following technical reasons as set below and does not exceed 2 (Two) Business Days from the date of such failure to pay: (i) The Due Date for such payment falls on a day which is not a Business Day. (ii) Payment infrastructure i.e. RTGS transfers, experiencing any downtime. (b) Without prejudice to any other rights and remedies available to the Debenture Trustee pursuant to the terms of Transaction Documents, in case of default by the Issuer in the performance of any other covenants, including Financial Covenants as provided for in the Debenture Trust Deed, the Issuer shall be liable to pay default interest which shall be calculated at 2% (Two Percent) per annum over the Coupon Rate computed on the entire obligations, outstanding on the Debentures, for the period commencing from the date of the default and expiring on the date on which the default ceases or has been remedied or waived. (The default interest payable in terms of this paragraph is hereinafter referred to as the "**Default Interest**").
Delay Penalty	In the case of a delay in the execution of Debenture Trust Deed and/ or the Deed of Hypothecation, the Issuer shall refund the subscription with the agreed rate of interest or shall pay penal interest of 2% (Two Percent) per annum over and above the applicable Coupon Rate until such time the conditions have been complied with at the option of the Investor.
Tenor	• Tranche I: 24 Months from the Deemed Date of Allotment • Tranche II: 30 Months from the Deemed Date of Allotment • Tranche III: 35 Months from the Deemed Date of Allotment
Redemption Date	• Tranche I: September 27, 2023, 24 Months from the Deemed Date of Allotment • Tranche II: March 27, 2024, 30 Months from the Deemed Date of Allotment • Tranche III: August 27, 2024, 35 Months from the Deemed Date of Allotment (subject to adjustments for day count convention in accordance with the SEBI Debt Listing Regulations) or, such other date on which the final payment of the principal amount of the Debentures becomes due and payable as therein or herein provided, whether at such stated maturity date, by declaration of acceleration, or otherwise.
Redemption Amount	The principal amount of the Debenture on the Redemption Date plus accrued Coupon along with the Default Interest (if any), and other such costs, charges and expenses if any, payable on the Due Date(s) under the Transaction Documents.

Redemption Premium/ Discount	N.A.
Issue Price	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture.
Discount at which security is issued and the effective yield as a result of such discount	N.A.
Put Option Date	N.A.
Put Option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debentures.
Minimum Application and in multiples of thereafter	The minimum application size for the Issue shall be 10 Debentures and in multiples of 1 Debenture thereafter.
Issue Timing	Issue Opening Date: September 27, 2021 Issue Closing Date: September 27,2021 Date of earliest closing of the Issue, if any: NA Pay-in Date: September 27, 2021; and Deemed Date of Allotment: September 27, 2021
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	Cheque(s)/ electronic clearing services (ECS)/credit through RTGS system/funds transfer to the specified bank account of the Debenture Holder.
Depositories	NSDL and CDSL
Business Day Convention	If the Coupon Payment Date falls on a day which is not a Business Day, then the immediately succeeding Business Day shall be the due date for such payment.

	If the Maturity Date / Redemption Date (including the last Coupon Payment Date) or the due date in respect of liquidated damages and all other monies payable under the Debenture Trust Deed falls on a day which is not a Business Day, then the immediately preceding Business Day shall be the due date for such payment. It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.
Disclosure of Interest / Dividend / Redemption Dates	Please refer to the row on "*Coupon Payment Dates*" and "*Redemption Date*" under this Section 5.37 (*Issue Details*) of this Placement Memorandum.
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 7 (Seven) calendar days prior to any Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in Section 7.3 (*Covenants of the Issuer*) of this Placement Memorandum and as set out in detail under the Transaction Documents.
Description regarding Security (where applicable) including type of security (movable /immovable /tangible etc.), type of charge (pledge /hypothecation /mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Disclosure Document / Placement Memorandum.	• The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Receivables") created pursuant to the agreement of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Receivables shall at all times be equal to the value of the outstanding principal amount of the Debentures. The Issuer undertakes: • Hypothecate standard book debts to maintain the value of security at all times equal to 1.10 (one decimal point one zero) time or 110% (one hundred and ten percent) the aggregate amount of principal outstanding of the NCDs where at least 1.10 (one decimal point one zero) time or 110% (one hundred and ten percent) of the security cover is from principal receivables ("Security Cover"), provided that, until December 31, 2021, the Security Cover may be met with standard restructured assets comprising of loans secured by used commercial & passenger vehicles OR standard non-restructured assets comprising of loans extended to small businesses (MSMEs) or loans secured by used commercial & passenger vehicles; • to pay a penal interest of 2.0% (Two Percent) p.a. in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; • to provide a list on a monthly basis, of specific loan receivables/identified book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("Hypothecated Asset Report") • to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.10 (One decimal point one zero) times or 110% (one hundred and ten percent) the aggregate amount of principal outstanding of the NCDs where at

	least 1.10 (One decimal point one zero) time or 110% (one hundred and ten percent) of the security cover is from principal receivables. • to replace/top up any Hypothecated Receivables that become overdue for more than 90 days with standard receivables in terms of the hypothecation agreement. Eligibility Criteria for the Hypothecated Receivables: • the receivables are existing at the time of selection and have not been terminated or pre-paid; • the receivables hypothecated post Dec 31st, 2021 have not been restructured or rescheduled • All "Know Your Customer" norms have been complied with as prescribed by the Reserve Bank of India • Loans constituting the hypothecated receivables must be in the form of loans extended to small businesses(MSMEs) or loans secured by used commercial & passenger vehicles • Every loan originated from the facility should be originated by the Issuer and not loans purchased from a third party. • Receivables from related party should not be included. Declaration: The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the SEBI circular dated November 03, 2020 (bearing reference no SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) and as per the format specified in Schedule IV of the Debt Listing Regulations is annexed hereto as **Annexure VII** of this Placement Memorandum.
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee.	Please refer to **Annexure VIII** of this Placement Memorandum. Process of due diligence carried out by the debenture trustee: The Debenture Trustee has carried out Due Diligence (DD) in accordance with the manner prescribed in the SEBI circular bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020 on "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" and circulars issued by SEBI from time to time, which broadly includes following: • Chartered Accountant (CA) appointed by DT will be doing independent DD as per scope provided, regarding Security given for the issue by the company. • CA will verify and ensure that the asset provided by the issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders. • CA will be doing independent DD as per information provided by the Issuer Company. • Periodical DD will be carried out as per SEBI circulars from time to time as per nature of security provided.

	• Necessary DD certificate will be issued and will be available on Stock Exchanges from time to time for information of DHs. • As mentioned in this IM even though debt securities are secured to the extent of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum, in favor of Debenture Trustee, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security. • DD will be carried out for maintenance of security cover depending on information provided by the issuer company and CA appointed by DT or DT himself will not be responsible for misinformation provided by Issuer Company.
Transaction Documents	Shall be as set out in Section SECTION 2: below(*Transaction Documents*) of this Placement Memorandum.
Conditions Precedent to Disbursement	1. The Issuer shall have obtained all corporate approvals from the Board of Directors authorizing the issue of Debentures as also execution of the necessary documents in that behalf and a certified true copy of the resolution of the shareholders of the Company under section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013 and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed; 2. Issuance of Information Memorandum and Private Placement Offer Letter, containing disclosures required in terms of the SEBI (Issue and Listing of Debt Securities) Regulations 2008, SEBI (Issue and Listing of Non-convertible Securities) and the Companies Act. 3. The Issuer shall have issued the governmental and corporate authorizations (including board / committee resolutions permitting the issuance of the Debentures and the listing of the Debentures), as applicable. 4. Execution by the Issuer of the Debenture Trustee Agreement and the Debenture Trust Deed, the Deed of Personal Guarantee and the Deed of Hypothecation, in a form and manner satisfactory to the Debenture Trustee shall have taken place; 5. The Issuer shall have submitted to the Debenture Trustee, the rating letter from the Rating Agency within a minimum credit rating of "CARE PP MLD A- ; Stable "; 6. The Issuer shall have obtained the consent letter from the Debenture Trustee; 7. The Issuer shall have submitted to the Debenture Trustee a certified true copy of the constitutional documents of the Company, the certificate of incorporation of the Company and the certificate of registration as NBFC issued by the RBI; 8. The Issuer shall have provided a certificate to the Debenture Trustee, (including board resolution permitting issuer for listing of securities), confirming that issuance and allotment of the Debentures would not cause any borrowing, or similar limit binding on the Company to be exceeded; 9. The Issuer shall provide such other undertaking as may be required by the Debenture Holder(s); and 10. The Issuer shall ensure that all necessary approvals have been

	obtained for the Issue.
Conditions Subsequent to Disbursement	1. Filing of the relevant documents *inter alia* Form PAS-3 for return of allotment etc. with the Registrar of Companies within the timelines specified under the rules under the Companies Act, 2013. 2. The Issuer shall make an application to list the Debentures to the Wholesale Debt Market (WDM) segment of the BSE on or prior to the date of opening of issue and within 4 (Four) working days from the date of closing of the Issue, the Company shall obtain the final listing approval from BSE. 3. Dematerialized credit of the Debentures within 2 (Two) Business Days from the Deemed Date of Allotment. 4. Filing of the relevant forms with the Registrar of Companies for the perfection of charge over the Hypothecated Assets within and no later 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation; 5. The Issuer shall ensure compliance with SEBI / Companies Act, 2013 (as applicable) for issuance of Debentures.
Events of Default (including manner of voting / conditions of joining Inter Creditor Agreement)	As mentioned in Section 7.4 (*Events of Default*) of this Placement Memorandum.
Creation of recovery expense fund	a. Details and purpose of the recovery expense fund The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations, including but not limited to the SEBI circular dated October 22, 2020 (bearing reference number: SEBI/HO/MIRSD/CRADT/CIR/P/2020/207).
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	As set out in detail under Section 7.4 (*Events of Default*) of this Placement Memorandum.
Provisions related to Cross Default Clause	As mentioned in Section 7.4 (*Events of Default*) of this Placement Memorandum.
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Risk factors pertaining to the Issue	As mentioned in 0 (*Risk Factors*) of this Placement Memorandum.
Covenants	As mentioned in Section 7.3 (*Covenants of the Issuer*) of this Placement Memorandum.
Representation and warranties	As mentioned in Section 7.2 (*Representations and Warranties of the Issuer*) of this Placement Memorandum.
Illustration of Bond Cash-flows	Kindly refer to **Annexure VI** of this Placement Memorandum.
Governing Law and Jurisdiction	(a) The Transaction Documents shall be governed by and construed in accordance with the laws of India. (b) Subject to Applicable Law, rules and regulations, all matters,

	questions, disputes, default, difference and/or claims arising out of and/or concerning and/or in connection and/or in consequence of breaches, termination or invalidity thereof or relating to the Transaction Documents ("**Disputes**"), whether or not obligations of parties under Transaction Documents be subsisting at the time of such Disputes and whether or not the Transaction Documents have been terminated or purported to the terminated or completed shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act 1996 as amended from time to time. (c) The Disputes shall be referred to a bench of 3 (Three) arbitrators ("**Arbitrators**") comprising 1 (one) arbitrator to be nominated by the Debenture Trustee (acting for the benefit of and on behalf of the Debenture Holders), 1 (one) arbitrator to be nominated by the Company and 1 (one) arbitrator to be jointly appointed by the parties within 15 (Fifteen) calendar days from the date on which such Dispute is referred to arbitration by either party. In the event the parties to the Transaction Documents fail to jointly appoint the third arbitrator within 15 (Fifteen) calendar days from the date on which such Dispute is referred to arbitration by either party, then the third arbitrator shall be appointed by a court in accordance with the provisions of the Arbitration and Conciliation Act 1996. (d) The award given by the Arbitrators shall be final and binding on all parties to the Transaction Documents. The seat of arbitration shall be Jaipur, Rajasthan and the language of the arbitration proceedings shall be English. (e) In respect of the matters where it is determined in an arbitration proceeding conducted in accordance with sub-section (b) and/or sub-section (c) above that (i) the arbitration proceeding provided in sub-section (b) and (c) above is unenforceable; or (ii) the subject matter thereof is non-arbitrable under the Arbitration and Conciliation Act 1996, as amended, in such a situation, the courts in Jaipur, India shall have exclusive jurisdiction in relation to such matters. Each party to the Transaction Documents irrevocably waives any right it may have to object to an action being brought in any of those courts, to claim that the action has been brought in an inconvenient forum or to claim that those courts do not have jurisdiction.
Valuation Agency	CARE Risk Solution Limited
Valuation Agency Fees	Fees paid to Valuation Agency(ies) by the Issuer shall not exceed 0.05% (Zero Decimal Point Zero Five percent) of issue size and shall be borne by the Issuer.
Valuation Frequency and Publication	The Valuation Agency will publish a valuation of the Debentures on its website at least once every calendar week. The valuation shall be available on the website of the Valuation Agency. The Issuer will also make available, as soon as practicable, the valuation provided by the Valuation Agency on the website of the Issuer. The latest and historical valuations for these Debentures will be published on the website of the Issuer at www.kogta.in and the website of the

	Valuation Agency at www.carerisksolutions.com Upon request by any Debenture Holder for the valuation of these Debentures, the Issuer shall provide them with the latest valuation.

Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.

2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

3. The penal interest rates mentioned above as payable by the Issuer are independent of each other.

4. The Issuer shall provide granular disclosures in this Placement Memorandum, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

5. While the debt securities are secured to the tune of 110% (One Hundred and Ten Percent) of the principal amount or as per the terms of offer document/ Placement Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 110% (One Hundred and Ten Percent) of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

   Creation of Security: The Issuer shall give an undertaking in the Placement Memorandum that the assets on which charge is created are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or pari-passu charge on the assets of the issuer has been obtained from the earlier creditor.

   The Issuer hereby undertakes that the assets on which the first ranking exclusive charge is created by the Company in favour of the Debenture Trustee to secure the obligations of the Company in relation to the Debentures under the terms of the Deed of Hypothecation, being the Hypothecated Assets, are free from any encumbrances.

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

In case of listing of debt securities made on private placement, the following disclosures are required to be made under the terms of the SEBI Debt Listing Regulations:

(a) **Name of the bank declaring the entity as a Wilful Defaulter**: NIL

(b) **The year in which the entity is declared as a Wilful Defaulter**: NIL

(c) **Outstanding amount when the entity is declared as a Wilful Defaulter**: NIL

(d) **Name of the entity declared as a Wilful Defaulter**: NIL

(e) **Steps taken, if any, for the removal from the list of wilful defaulters**: NIL

(f) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions**: NIL

(g) **Any other disclosure as specified by SEBI**: NIL

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 TRANSACTION DOCUMENTS

The following documents shall be executed in relation to the Issue ("**Transaction Documents**"):

(a) Debenture Trustee Agreement, which will confirm the appointment of Catalyst Trusteeship Limited as the Debenture Trustee ("**Debenture Trustee Agreement**");

(b) Debenture Trust Deed, which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer ("**Debenture Trust Deed**");

(c) Deed of Hypothecation whereby the Issuer will create an exclusive first ranking charge by way of hypothecation over the Hypothecated Assets in favour of the Debenture Trustee to secure its obligations in respect of the Debentures ("**Deed of Hypothecation**");

(d) Deed of Personal Guarantee whereby the Personal Guarantors shall provide an unconditional and irrevocable personal guarantee in favour of the Debenture trustee to secure the obligations of the Company in relation to the Debentures ("**Deed of Personal Guarantee**"); and

(e) Such other documents as agreed between the Issuer and the Debenture Trustee.

7.2 REPRESENTATIONS AND WARRANTIES OF THE ISSUER

The Company makes the representations and warranties set out in this Clause to the Debenture Trustee for the benefit of the Debenture Holders on the date of this Deed and during the term of the Debentures.

(a) ***Status***

(i) It is a company, duly incorporated, registered and validly existing under the Laws of India.

(ii) It is registered as a non-banking financial company with the RBI.

(iii) It and each of its subsidiaries (as defined under the Act) has the power to own their respective Assets and carry on their respective business as it is being conducted.

(b) ***Binding obligations***

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations.

(c) ***Non-conflict with other obligations***

The entry into and performance by it of, the transactions contemplated by the Transaction Documents do not and will not conflict:

(i) any Law or regulation applicable to it;

(ii) its Constitutional Documents

(iii) any agreement or instrument binding upon it or any of its Assets.

(d) ***Power and authority***

It has the power to issue the Debentures and to enter into, perform and deliver, and has taken all necessary authorisations its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

(e) ***Validity and admissibility in evidence***

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

(i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

(ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

(iii) for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

(f) ***No default***

No Event of Default or potential Event of Default has occurred and is continuing or would reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Company or any of its Assets or which might have a Material Adverse Effect.

(g) ***Pari passu ranking***

Each Debenture constitutes direct and unconditional and secured obligations of the Company. The claims of the Debenture Holders shall be superior to all the claims of equity investors/ lenders of Tier I Capital and Tier II Capital (including without limitation, any Subordinated Debt) and shall rank at least *pari passu* inter se and to all other lenders who have not expressly agreed to subordinate their claims to those of other lenders of the Company.

(h) ***No proceedings pending***

Except as disclosed by the Company in its Disclosure Document(s), annual reports and financial statements, no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which have been started or threatened against the Company, where such proceedings could result in or cause a Material Adverse Effect.

(i) ***No misleading information***

(A) All information provided by the Company to the Debenture Trustee/Debenture Holders for the purposes of this Issue is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.

(B) It has disclosed all information in the Disclosure Document(s) that is relevant for the Applicants to apply for subscription of the Debentures.

(j) ***No Material Adverse Effect***

(i) There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of, any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated against the Company which would have a Material Adverse Effect on the Company, nor has any notice or other communication (official or otherwise) from any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such applicable Law or requiring them to take or omit any action.

(ii) Neither the Company nor any Group Entity has violated, or breached any applicable Law (including, but not limited to, any Environmental and Social Requirements or Client Protection Laws) which has resulted in or could reasonably be expected to have a Material Adverse Effect.

(k) ***Assets***

Except for the security interests and encumbrances created and recorded with the ROC updated from time to time, the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all Assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

(l) ***Financial statements***

(i) Its financial statements most recently supplied to the Debenture Trustee were prepared in accordance with Indian GAAP consistently applied save to the extent expressly disclosed in such financial statements.

(ii) Its financial statements for the Previous Year supplied to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the relevant Financial Year save to the extent expressly disclosed in such financial statements.

(iii) It has disclosed all its borrowings from various banks and financial institutions in the Disclosure Document(s).

(m) ***Solvency***

(i) The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of applicable Law, nor will it become unable to pay its debts for the purposes of applicable Law as a consequence of entering into this Deed or any other Transaction Document.

(ii) The Company, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Indebtedness.

(iii) The value of the Assets of the Company is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

(iv) The Company has not taken any corporate action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings.

(v) No insolvency or bankruptcy process has commenced under the (Indian) Insolvency and Bankruptcy Code, 2016 in respect of the Company.

(vi) No reference, enquiry or proceedings under corporate debt restructuring (CDR) mechanism or the strategic debt restructuring (SDR) mechanism of the RBI, and no steps have been taken by any lender in respect of any member of the Group, under the 'Scheme for Sustainable Structuring of Stressed Assets (S4A) issued by the RBI.

(n) ***No immunity***

The Company is not entitled to any immunity or privilege (sovereign or otherwise) from any set-off, judgment, execution, attachment or other legal process.

(o) ***Legal and Beneficial Ownership***

Except for the security interests and encumbrances created and recorded with the Ministry of Corporate Affairs (available using CIN/FCRN/LLPIN/FLLPIN of the Company on the website http://www.mca.gov.in/MCA21/index.html under the heading "Index of Charges"), the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

(p) ***Compliance with Laws***

(i) The Company and its Group Entities have conducted and are conducting their respective businesses in all material respects in compliance with all applicable Laws including but not limited to Environmental and Social Requirements and Client Protection Laws.

(ii) With respect to all such Environmental and Social Requirements, the Company and each Group Entity (1) have been issued and will maintain all required consents and will take all reasonable steps in anticipation of known or expected future changes or obligations to the same, (2) have not received any complaint, order, directive, claim, citation, or notice by any Governmental Authority, and (3) have not received any complaint or claim from any person seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive relief.

(iii) The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to SEBI, the BSE and the ROC (if applicable) and obtain all consents and approvals required for the completion of the Issue.

(q) ***Anti-terrorism Laws***

The Company and its affiliates are in compliance in all respects with all Anti-Terrorism Laws, and are adhering to all regulatory requirements pertaining to Anti-Terrorism /and Anti-Money Laundering.

(r) ***No Corrupt Practices***

(i) Neither the Company nor its Promoters or affiliates have indulged in any corrupt practices pertaining to the business such as misstatement, fraud, misappropriation, embezzlement of financial and other resources or gains unreported in the audited financial statements.

(ii) Neither the Company nor any Group Entity through its officers, directors or employees in such capacities or any person acting on behalf of the Company or any Group Entity have engaged in any Objectionable Practice.

(s) ***Taxation***

(i) The Company has duly and punctually paid and discharged all Taxes imposed upon it or its assets within the time period allowed without incurring penalties save to the extent that (A) payment is being contested in good faith, (B) the Company has maintained adequate reserves for those Taxes, and (C) payment can be lawfully withheld;

(ii) The Company is not overdue in the filing of any Tax returns.

(iii) No claims exceeding Tax Claims Amount are being or are reasonably likely to be asserted against the Company with respect to Taxes, where such claims could result in or cause a Material Adverse Effect.

(t) ***Disclosures in Disclosure Document(s)***

The extent of disclosures made in the Disclosure Document(s) is consistent with disclosures permitted by Government Authorities in relation to the issue of securities made by the Company prior to the issue of the Debentures.

(u) ***Audit***

The Company annual accounts are audited by an auditor from a reputable firm of independent chartered accountants.

(v) ***Good Business Standard***

The Company in its business transactions with its shareholders, partners, managers, staff, affiliates or affiliates of such entities or persons keeps within normal, good and acceptable business standards, including transactions being on arm's length.

(w) ***Proper book-keeping and accounting***

The Company has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, interest etc.

(x) ***Employees***

The Company is in compliance with all obligations under the applicable labour laws and other applicable Laws in relation to its employees.

(y) ***Compliance with RBI/SEBI Regulations an' the Act's Requirements***

The Debentures are being issued in compliance with the applicable regulations of the RBI/SEBI and the relevant provisions of the Act as applicable. Any provision in the Deed which is not in compliance with regulations of the RBI/SEBI and the relevant provisions of the Act can be amended by the

Company and the Debenture Trustee by executing an amendment to the Deed and the Debenture Holders shall have no right to raise any objection thereto.

7.3 COVENANTS OF THE ISSUER

Affirmative Covenants

The Company agrees and undertakes to abide by and comply with all the covenants and undertakings set out in **Schedule VII** (*Affirmative Covenants*) all times until the Final Settlement Date.

Negative Covenants

Without the prior written consent of the Debenture Trustee the Company shall not take any action/ permit any action to be taken in relation to the items set out in **Schedule XI** (*Negative Covenants*). The Debenture Trustee reserves the right to take the consent of the Majority Debenture Holders prior to any such approval/rejection, if it deems necessary.

7.4 EVENTS OF DEFAULT

(a) ***Payment Defaults***

The Company does not pay on the Due Date any amount payable pursuant to this Deed and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by administrative or technical error and payment is made within 3 (Three) Business Days of its Due Date.

(b) ***Insolvency / Inability to Pay Debts / Distress***

(i) The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.

(ii) The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

(iii) Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company and is not discharged or quashed or stayed within 15 (fifteen) days.

(c) ***Charge over Hypothecated Assets***

The Company creates or attempts to create any charge on the Hypothecated Assets or any part thereof, in addition to the charge created pursuant to the Hypothecation Agreement without the consent of the Special Majority Debenture Holders.

(d) ***Business***

The Company without obtaining the prior consent of the Special Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so.

(e) ***Security in Jeopardy***

(i) In the opinion of the Debenture Trustee the Hypothecated Assets is in jeopardy;

(ii) If, the security provided pursuant to the Hypothecation Agreement depreciates in value to such an extent that in the reasonable opinion of the Trustee further security should be given and on advising the Company to that effect such security has not been given to the Debenture Trustee to their satisfaction;

(iii) If, without the prior written approval of the Debenture Trustee, the Hypothecated Assets or any part thereof is transferred, assigned, charged, encumbered or alienated but no prior approval shall require for the replacement of assets comprising the Hypothecated Assets with other similar assets; or

(iv) the value of the Hypothecated Assets is insufficient to maintain the Security Cover Ratio and Company fails to maintain the minimum Security Cover Ratio specified in the Hypothecation Agreement within the stipulated timelines in the Hypothecation Agreement.

(f) ***Misrepresentation***

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / Promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer (officer as defined under Companies Act, 2013)

(g) ***Material Adverse Change***

There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect and such Material Adverse Effect has not been remedied or rectified for a period of 30 (Thirty) Business Days.

(h) ***Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator***

(i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(A) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate;

(B) a composition, compromise, assignment or arrangement with any creditor of the Company or its Affiliate;

(C) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or its Affiliate; or

(D) the Company or its Affilate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to time));

(E) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or

(F) enforcement of any security over any Assets of the Company or its Affiliate.

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (F) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Special Resolution of Debenture Holders.

(i) ***Cross Default***

The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

(j) ***Creditors' Process***

(i) All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority.

(ii) The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

(iii) The Company has voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

(iv) The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

(v) Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Receivables constituting Hypothecated Assets or part thereof.

(k) ***Judgments Defaults***

One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 5% (five percent) of the Total Assets of the Company PROVIDED THAT such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) consecutive calendar days.

(l) ***Transaction Documents***

(i) This Deed or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

(ii) In the opinion of the Debenture Trustee, any of the Transaction Documents fails to provide the security interest, rights, title, remedies, power or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests do not have the priority contemplated under the Transaction Documents, or the security interest created thereunder become unlawful, invalid, or unenforceable.

(m) ***Unlawfulness***

It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(n) ***Repudiation***

The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents.

(o) ***Information Covenants***

The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in **Schedule XI** (*Reporting Covenants*).

(p) ***Government Intervention***

(i) Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(ii) Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations thereof; or

(iii) The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

(q) ***Delisting***

If the Debentures are listed and any Debenture is subsequently delisted from any exchange on which it is listed without the prior written consent of the Debenture Trustee.

(r) ***Cessation***

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(s) ***Alteration in Constitutional Documents***

The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s) and (ii) the Company refuses or neglects to or is unable to rescind such alteration.

(t) ***Non-compliance with judicial order***

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending.

(u) ***Erosion of Net Worth***

The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50% or more.

(v) ***Merger***

The rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganisation of capital without the prior written consent of the Debenture Trustee.

(w) ***Sale, disposal***

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(x) ***Third party***

A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a 3rd party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

(y) ***Wilful default***

Any Promoters or directors or key management personnel of the Company is/are declared as wilful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery.

(z) ***Breach of Financial Covenants***

Any breach of financial covenants stipulated in **Schedule IX** (*Financial Covenants*) and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Financial Covenants from the date of such breach.

(aa) ***Breach of Negative Covenants***

Any breach of negative covenants mentioned in **Schedule XI** (*Negative Covenants*).

(bb) ***Breach of other terms of this Deed***

A breach by the Company of any of its obligations and covenants provided in terms of this Deed or other Transaction Documents (other than (a) to [(bb)] above) and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Other Covenants from the date of such breach.

7.5 CONSEQUENCES OF EVENTS OF DEFAULT

If one or more of the events specified in **Schedule XII** (*Events of Default*) occur(s), the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company, and upon request in writing of Special Majority Debenture Holders or by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in **Clause 6** (*Provisions for the meetings of the Debenture Holders*) hereto by a notice in writing to the Company initiate the following course of action:

(a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Deed and other Transaction Documents;

(b) declare all or any part of the Debentures to be immediately (or on such dates as the DebentureTrustee may specify) due and payable, whereupon it shall become so due and payable;

(c) enforce any security created pursuant to the Hypothecation Agreement in accordance with its terms, as may be set out herein or therein, towards repayment of the Debentures;

(d) appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;

(e) to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company,

(f) take necessary action of either enforcing the Security or entering into the Inter Creditor Agreement as stated in Clause 10 of this Deed or take any other action as decided in the meeting of Debenture Holder(s) based on the decision of the Debenture Holder(s) with Special Majority, including the decision of formation of a committee of the Debenture Holder(s) to participate in the ICA or to enforce the Security or as may be decided in the meeting of Debenture Holder(s). Such a committee, if decided to be formed, may comprise of the designated members representing the interest of the ISIN level Debenture Holder(s) under the Debentures and be responsible to take decisions which shall be binding on the specific ISIN level Debenture Holder(s) relating to ICA matters, or in relation to enforcement of the Security, or take any other action as may be decided by the Debenture Holder(s), from time to time. The Debenture Trustee(s) may in accordance with the decision of the Debenture Holder(s), sign the ICA and consider the resolution plan, if any, on behalf of the Debenture Holder(s)/ Beneficial Owners in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws.

(g) The Debenture Trustee after obtaining consent of Debenture Holder(s) for enforcement shall inform the designated stock exchange seeking release of the Recovery Expense Fund. The Debenture Trustee shall follow the procedure set out in by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund" issued by SEBI, as amended from time to time for utilization of the Recovery Expense Fund and be obligated to keep proper account of all expenses, costs including but not limited to legal expenses, hosting of meetings etc., incurred out of the Recovery Expense Fund towards enforcement of Security. All expenses over and above those met from the Recovery Expense Fund incurred by the Beneficial Owners(s)/Trustee after an Event of Default has occurred.

(h) take all such other action expressly permitted under this Deed or in the other Transaction Documents or permitted under the Law including invocation of guarantee (if applicable); and

(i) to initiate any enforcement action including without limitation under SARFAESI Act, 2002, Insolvency and Bankruptcy Code, 2016 (wherever applicable), or any other Applicable Law;

(j) exercise such other rights as the Debenture Trustee may deem fit under applicable Law to protect the interest of the Debenture Holders.

Dividend

As long as Event of Default subsists or if the Debenture Trustee has exercised any of the remedies under Clause 4, then until the rectification of the Event of Default or until the redemption of the Debentures in full to the satisfaction of the Debenture Trustee, the Company shall not, without the prior written consent of the Majority Debenture Holders, declare or pay any dividend or make any distribution of its share capital or purchase or redeem or otherwise acquire any part of its own share capital or in any other way transfer funds from the Company to the shareholders.

Notice on the Occurrence of an Event of Default

If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default, has happened, the Company shall, forthwith give notice thereof to the Debenture Holders and the Debenture Trustee in writing specifying the nature of such Event of Default, or of such event.

Right to Disclose/Publish the Names of the Company and its Directors as Defaulters

In the event of the Company committing default in the repayment of any instalment in relation to the Debentures or the payment of interest on the applicable Due Dates, the Debenture Holders/Debenture Trustee shall have an unqualified right to disclose the name of the Company and its directors to RBI/or any other statutory/regulatory authority. The Trustee and/or RBI and/or any other Governmental Authority shall have the right to publish the name of the Company and its directors as defaulters in such manner and through such medium as they in their absolute discretion may think fit

Please note that the capitalised terms used in this section, but not defined herein, shall have the meaning as assigned to such term in the Debenture Trust Deed.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this Placement Memorandum, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other Applicable Laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other Applicable Laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed Catalyst Trusteeship Limited to act as trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 Sharing of Information

The Issuer may, at its option, but subject to Applicable Laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use or sharing of the aforesaid information.

8.5 Debenture Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

8.6 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the Placement Memorandum which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

For the avoidance of doubt, the following matters require the consent of Majority Debenture Holders, either by providing their express consent in writing or by way of a resolution at a duly convened meeting of the Debenture Holders as set out below:

(a) Creating of any additional security; and
(b) Amendment to the terms and conditions of the Debentures or the Transaction Documents.

8.7 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 Notices

Any notice may be served by the Issuer/ Debenture Trustee upon the Debenture Holders through registered post, recognized overnight courier service, hand delivery or by facsimile transmission addressed to such Debenture Holder at its/his registered address or facsimile number.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post, recognized overnight courier service, hand delivery or email or by facsimile transmission to the Issuer or to such persons at such address/ facsimile number as may be notified by the Issuer from time to time through suitable communication. All correspondence regarding the Debentures should be marked "Private Placement of Debentures".

Notice(s) shall be deemed to be effective (a) in the case of registered mail, 3 (three) Business Days after posting; or (b) 1 (One) Business Day after delivery by recognized overnight courier service, if sent for next Business Day delivery; or (c) in the case of facsimile at the time when dispatched with a report confirming proper transmission; or (d) in the case of personal delivery, at the time of delivery; or (e) in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 hours of sending such email).

8.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account of the Issuer as per the details mentioned in the Application Form.

8.10 Application Procedure

Potential investors will be invited to subscribe by way of the Application Form prescribed in the Placement Memorandum during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

8.11 Fictitious Applications

All fictitious applications will be rejected.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to potential investors on a first come first serve basis. The applicants will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

8.13 Payment Instructions

The Application Form should be submitted directly. The entire amount of Rs. 10,00,000/- (Rupees Ten Lakh only) per Debenture is payable along with the making of an application. Applicants can remit the application amount through RTGS on Pay-in Date. The RTGS details of the Issuer are as under:

Account Name	Kogta Financial (India) Limited NCD A/c
Account No.	50200051323560
IFS Code	HDFC0001329
Bank Name	HDFC Bank Limited
Branch	3D, Villa Station, Jaipur -302001, Rajasthan
Account Type	Current Account

8.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

(a) Mutual Funds;
(b) NBFCs;
(c) Provident Funds and Pension Funds;
(d) Corporates;
(e) Banks;
(f) Foreign Institutional Investors (FIIs);
(g) Qualified Foreign Investors (QFIs);
(h) Foreign Portfolio Investors (FPIs);
(i) Insurance Companies; and
(j) Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures.

All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

8.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the R&T Agent.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.16 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debenture in dematerialised form.

8.17 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

8.18 Application under Power Of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.19 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate; and
(b) Resolution authorizing investment and containing operating instructions; and
(c) Specimen signature of authorized signatories.

8.20 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents;
(b) Resolution authorising investment;
(c) Certified true copy of the power of attorney to custodian;
(d) Specimen signatures of the authorised signatories;
(e) SEBI registration certificate (for Mutual Funds);
(f) Copy of PAN card; or

(g) Application Form (including EFT/RTGS details);

8.21 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/ EFT/ RTGS.

8.22 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless it obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.23 Mode of Payment

All payments must be made through cheque(s), demand draft(s), EFT/RTGS as set out in the Application Form.

8.24 Effect of Holidays

If the Coupon Payment Date falls on a day which is not a Business Day, then the immediately succeeding Business Day shall be the due date for such payment. If the Maturity Date / Redemption Date (including the last Coupon Payment Date) or the due date in respect of liquidated damages and all other monies payable under the Debenture Trust Deed falls on a day which is not a Business Day, then the immediately preceding Business Day shall be the due date for such payment. It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

8.25 Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holder(s) at the office of the R&T Agent of the Issuer at least 15 (Fifteen) calendar days before the relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form.

If any payments under this Issue is subject to any tax deduction other than such amounts as are required as per current regulations existing as on the date of the Debenture Trust Deed, including if the Company shall be required legally to make any payment for any tax from the sums payable under the Debenture Trust Deed, ("**Tax Deduction**"), the Company shall make such Tax Deduction, as may be necessary and shall simultaneously pay to the Debenture Holders such additional amounts as may be necessary in order that the net amounts received by the Debenture Holders after the Tax Deduction shall equal the respective amounts which would have been receivable by the Debenture Holders in the absence of such Tax Deduction.

8.26 Letters of Allotment

The letter of allotment, indicating allotment of the Debentures, will be credited in dematerialised form within 2 (Two) Business Days from the Deemed Date of Allotment. The aforesaid letter of allotment shall be replaced with the actual credit of Debentures, in dematerialised form, within a maximum of 2 (Two) Business Days from the Deemed Date of Allotment or such period as is permissible under Applicable Law.

8.27 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment. The Deemed Date of Allotment for the Issue is September 27, 2021 by which date the investors would be intimated of allotment.

8.28 Record Date

The Record Date will be 7 (Seven) calendar days prior to any Due Date.

8.29 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.30 Interest on Application Money

Interest shall be payable on the application monies received at the Rate of 2% (Two Percent) per annum net of withholding taxes. Such interest shall be payable from the date of realisation of application monies in relation to the Debentures by the Issuer until the Deemed Date of Allotment and the same shall be paid to the relevant investors within 7 (Seven) Business Days from the Deemed Date of Allotment.

8.31 PAN Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.32 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/ credit through RTGS system/ funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

Disclaimer: Please note that only those persons to whom this Placement Memorandum has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations /

information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 9: UNDERTAKING

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other Applicable Law have been complied with and no statement made in this Placement Memorandum is contrary to the provisions of the regulations/guidelines issued by SEBI and other Applicable Laws, as the case may be. The information contained in this Placement Memorandum is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in the Placement Memorandum is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Placement Memorandum contains all information with regard to the Issuer and the Issue, that the information contained in the Placement Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the draft Placement Memorandum.

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, potential investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantees the accuracy or adequacy of this document. Specific attention of potential investors is invited to the statement of 'Risk Factors' given under Section 3 'General Risks' of this Placement Memorandum.

The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the Placement Memorandum. Any covenants later added shall be disclosed on the relevant stock exchange's website where the Debentures are listed.

For **Kogta Financial (India) Limited**

Authorised Signatory

Name: Rahul Agrawal
Title: Company Secretary & Compliance Officer
Date: September 27, 2021

SECTION 10: PAS4

[attached separately]

SECTION 11: DECLARATION BY THE DIRECTORS

Each of the directors of the Issuer hereby confirms and declares that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder, including the compliances in relation to making a private placement of the Debentures;

B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

C. the monies received under the Issue shall be used only for the purposes and objects indicated in this Placement Memorandum; and

D. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

Investments in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 (*Risk Factors*) of this Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

I am authorized by the Board of Directors of the Company vide resolution number 05, dated September 21, 2021 and November 11, 2020 read with the resolution passed by the Loan & Investment Committee of the Board of Directors of the Company dated September 22, 2021 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Placement Memorandum has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For **Kogta Financial (India) Limited**

Authorised Signatory

Name: Rahul Agrawal
Title: Company Secretary & Compliance Officer
Date: September 27, 2021

ANNEXURE I: TERM SHEET

As provided in Section 5.37 (*Issue Details*) of this Placement Memorandum.

ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY

CARE Ratings
Professional Risk Opinion

No. CARE/HO/RL/2021-22/2328

Shri Varun Kogta
Executive Director & CFO
Kogta Financial (India) Limited
206, Ganpati Plaza, M. I. Road,
Jaipur, Rajasthan 302001

September 22, 2021

Confidential

Dear Sir,

Credit rating for proposed Market Linked Debenture issue

Please refer to your request for rating of proposed Principal Protected Market Linked Debenture (PPMLD) issue aggregating to Rs.75 crore of your Company.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (Rs. crore)	Rating[1]	Rating Action
1.	Principal Protected Market Linked Debentures	75.00	CARE PP MLD A-; Stable (Principal Protected Market Linked Debentures Single A Minus; Outlook: Stable)	Assigned
	Total Instruments	75.00 (Rs. Seventy-Five Crore Only)		

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is September 22, 2021).

4. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.

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

5. 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

6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.

7. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared with you shortly.

8. 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.

9. 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 bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. 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.

10. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

11. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

12. CARE ratings are **not** recommendations to buy, sell or hold any securities.

13. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,

Yours faithfully,

Shreyas Desai
Analyst
shreyas.desai@careratings.com

Saurabh Joshi
Associate Director
saurabh.joshi@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. 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. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, 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. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.
Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

CATALYST
Believe in yourself... Trust us!

CL/MUM/21-22/DEB/473 **20-September-2021**

Kogta Financial (India) Limited
KOGTA HOUSE' AZAD MOHALLA,
NEAR RLY. STATION,
BIJAINAGAR RJ 305624 IN.

Dear Sir/Madam,

Consent to act as Trustee for Secured, Listed, Rated, Unsubordinated, Redeemable, Non-Convertible Market Linked Debentures aggregating upto Rupees 75 Crores to be issued by your Company.

This is with reference to the discussions in respect of appointment of Catalyst Trusteeship Limited to act as Debenture Trustee for the Secured, Listed, Rated, Unsubordinated, Redeemable, Non-Convertible Market Linked Debentures aggregating upto Rupees 75 Crores to be issued by your Company, to be issued by your Company. In this connection, we are agreeable to act as Trustee on the terms and conditions as mutually agreed between the Trustee and the Company.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to create the security within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Debt securities) Regulations 2008, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

We are also agreeable for inclusion of our name as trustees in the Company's offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Yours faithfully,

For Catalyst Trusteeship Limited

Authorised Signatory

We accept the above terms

For Kogta Financial (India) Limited

Authorised Signatory

NOTE: **As per GST guidelines, CTL would be required to pay the applicable GST on the amounts / charges payable to us as indicated above. Please note that the Company would be liable to pay all such charges even in the event of cancellation of the aforesaid transaction. Therefore, no refund of any statutory dues already paid would be made.**

CATALYST TRUSTEESHIP LIMITED
Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East) Mumbai 400 098 Tel +91 (022) 4922 0555 Fax +91 (022) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (020) 25280081 Fax +91 (020) 25280275
Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel 11 430 29101/02
CIN No. U74999PN1997PLC110262 Email dt@ctltrustee.com Website www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai

ANNEXURE IV: APPLICATION FORM

(Attached separately)

ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS AND AUDITOR'S REPORT

The audited financial statements of the Issuer for the year ended 31.03.2019, 31.03.2020 and 31.03.2021, are provided below:

Kogta Financial India Limited
Balance Sheet as at March 31, 2021
(All amounts in lakhs, except as stated otherwise)

Particulars	Note	As at March 31, 2021	As at March 31, 2020
ASSETS			
Financial Assets			
Cash and cash equivalents	2	10,636.56	670.91
Bank Balances other than cash and cash equivalents	3	25,126.12	19,751.98
Loans	4	1,30,530.66	98,055.45
Investments	5	13,854.12	-
Other Financial Assets	6	1,932.59	2,659.24
Sub-total-Financial assets		**1,82,080.05**	**1,21,137.58**
Non-Financial Assets			
Deferred Tax Assets (net)		597.97	527.71
Property, plant and equipment	7	573.50	639.74
Right of Use Assets	8	844.11	875.12
Other Intangible Assets	9	74.81	79.70
Other non-financial assets	10	1,466.33	1,724.31
Sub-total-Non-financial assets		**3,556.72**	**3,846.58**
Total - Assets		**1,85,636.77**	**1,24,984.16**
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Trade Payables	11	313.55	194.10
Debt securities	12	39,345.90	8,592.78
Borrowings (Other than debt securities)	13	83,299.90	59,463.96
Lease Liability	14	949.66	928.02
Other financial liabilities	15	1,224.34	612.07
Sub-total-Financial liabilities		**1,25,133.35**	**69,790.93**
Non-Financial liabilities			
Current tax liabilities (net)			
Provisions	16	713.75	205.00
Other non-financial liabilities	17	146.42	117.38
Sub-total-Non-financial liabilities		**860.17**	**322.38**
EQUITY			
Equity share capital	18	7,657.38	7,652.94
Other equity	19	51,985.87	47,217.91
Sub total - Equity		**59,643.25**	**54,870.85**
Total - Liabilities and Equity		**1,85,636.77**	**1,24,984.16**
Summary of significant accounting policies	1		

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No.: 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

S.R. BATLIBOI & CO. LLP MUMBAI Chartered Accountants

Place: Mumbai
Date: May 19, 2021

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. F10834

Place: Jaipur
Date: May 19, 2021

KOGTA FINANCIAL (I) LTD.

Kogta Financial India Limited
Statement of Profit or Loss for the year ended March 31, 2021
(All amounts in lakhs, except per share data and as stated otherwise)

Particulars	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from operations			
Interest Income	20	23,345.50	16,290.33
Fee and Commission Income	21	946.68	575.49
Net gain on fair value changes	22	245.42	65.18
Total Revenue from operations		24,537.60	16,931.00
Other Income	23	6.61	6.95
Total income		24,544.21	16,937.95
Expenses			
Finance Costs	24	7,997.10	6,926.93
Impairment on financial instruments	25	2,928.17	814.87
Employee Benefits Expenses	26	5,894.69	4,347.21
Depreciation, amortization and impairment	27	488.81	420.73
Others expenses	28	1,185.49	1,182.57
Total expenses		18,494.26	13,692.31
Profit before taxes		6,049.95	3,245.64
Tax expenses			
- Current Taxes		1,606.17	940.06
- Deferred Taxes		(70.27)	(188.42)
Profit for the year		4,514.05	2,494.00
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(a) Re-measurements of net defined benefit plans		(16.38)	(15.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(4.12)	(3.93)
Sub-total (A)		(12.26)	(11.70)
B (i) Items that will be reclassified to profit or loss		-	-
Sub-total (B)		-	-
Other Comprehensive Income (A+B)		(12.26)	(11.70)
Total Comprehensive Income for the year		4,501.79	2,482.30
Earning per equity share	29		
Basic		46.69	25.83
Diluted		16.64	10.44
Nominal value per share		10/-	10/-

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No.: 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

S.R. BATLIBOI & CO. LLP MUMBAI Chartered Accountants

Place: Mumbai
Date: May 19, 2021

For and on behalf of the Board of Directors of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. F10834

Place: Jaipur
Date: May 19, 2021

KOGTA FINANCIAL (I) LTD.

Kogta Financial India Limited
Cash flow statement for the year ended March 31, 2021
(All amounts in lakhs, except as stated otherwise)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	**6,049.95**	**3,245.64**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation of PPE, ROU and other intangible assets	491.18	420.73
Loans & advances written off	797.72	514.03
Amortization of ancillary cost	(171.86)	124.05
Provision for expected credit loss (ECL)	1,795.88	(15.27)
EIS receivable on assignment transactions	(1,003.26)	24.44
Provision for employee benefits	33.60	16.70
Loss/(Profit) on sale of property, plant and equipment	2.70	(0.20)
Net (gain)/ loss on sale of current investments	17.82	(65.18)
ESOP Expenses	212.46	125.90
Interest expenses on vehicle loans	12.01	13.27
Rental income	(4.45)	(4.52)
Operating profit before working capital changes	**8,233.74**	**4,399.60**
Changes in working capital		
(Increase)/decrease in Loans	(35,181.39)	(32,911.98)
(Increase)/decrease in bank deposits	(3,309.43)	(15,204.37)
Increase in financial and other assets	(319.75)	(1,886.65)
Increase/(decrease) in financial and other liabilities	760.77	790.45
Total of changes in working capital	**(38,049.80)**	**(49,212.55)**
Direct taxes paid	1,143.13	904.01
Net cash flow used in operating activities (A)	**(30,959.18)**	**(45,716.96)**
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(209.12)	(497.15)
Sale of Property, plant and equipment (including capital work-in- progress)	2.62	25.30
Purchase of current investments	(16,389.75)	(3,500.00)
Proceeds from sale/maturity of current investments	2,517.82	3,565.18
Rental income	4.45	4.52
Net cash flow used in investing activities (B)	**(14,073.98)**	**(402.15)**
C Cash flow from financing activities:		
Issue of equity shares (including share premium)	58.16	30,100.00
Share / debenture issue expenses	-	(66.44)
Dividend paid on preference shares	(0.03)	(0.03)
Tax on preference dividend paid	-	(0.01)
Interest paid on vehicle loan	(12.01)	(13.27)
Proceeds from borrowings	83,409.93	38,495.30
Repayments of borrowings	(28,457.23)	(22,875.31)
Net Cash flow from financing activities (C)	**54,998.82**	**45,640.24**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**9,965.65**	**(478.88)**

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ Chartered Accountants

KOGTA FINANCIAL (I) LTD.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash and cash equivalents as at the beginning of the year	670.91	1,149.78
Cash and cash equivalents at the end of the year	10,636.56	670.91
Components of cash and cash equivalents		
Cash on hand	372.99	89.66
Balance in franking machine*	-	-
Balance with banks		
in current accounts	1,332.52	72.36
In cash credit	5,430.45	8.82
In deposit account	3,500.60	500.07
Total cash and cash equivalents	**10,636.56**	**670.91**
Operational Cash Flow from Interest		
Interest Received	21,302.95	14,828.06
Interest Paid	7,274.75	6,728.19

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. : 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. F10834

S.R. BATLIBOI & CO. LLP MUMBAI Chartered Accountants

Place: Mumbai
Date: May 19, 2021

Place: Jaipur
Date: May 19, 2021

KOGTA FINANCIAL (I) LTD.

Kogta Financial India Limited
Balance Sheet as at March 31, 2020
(All amounts in lakhs, except as stated otherwise)

Particulars	Note	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
ASSETS				
Financial Assets				
Cash and cash equivalents	2	671.04	1,149.78	1,404.15
Bank Balances other than cash and cash equivalents	3	19,751.98	6,612.32	859.99
Loans	4	98,055.45	65,851.60	39,043.48
Other Financial Assets	5	3,308.54	503.66	424.48
Sub-total-Financial assets		121,787.01	74,117.36	41,732.10
Non-Financial Assets				
Deferred Tax Assets (net)		527.71	339.28	216.33
Property, plant and equipment	6	639.74	431.06	236.23
Right of Use Assets	7	875.12	-	-
Other intangible Assets	8	79.70	70.58	49.28
Other non-financial assets	9	1,724.31	674.76	428.71
Sub-total-Non-financial assets		3,846.58	1,515.68	930.55
Total - Assets		125,633.59	75,633.04	42,662.65
LIABILITIES AND EQUITY				
LIABILITIES				
Financial Liabilities				
Trade Payables	10	195.42	154.51	37.46
Debt securities	11	8,592.78	6,101.36	3,837.91
Borrowings (Other than debt securities)	12	59,463.96	44,881.30	30,345.00
Subordinated Liabilities	13	-	1,498.16	1,497.56
Lease Liability	14	928.02	-	-
Other financial liabilities	15	609.71	547.11	359.47
Sub-total-Financial liabilities		69,789.89	53,182.44	36,077.40
Non-Financial liabilities				
Current tax liabilities (net)				
Provisions	16	855.47	140.56	129.07
Other non-financial liabilities	17	117.38	80.91	78.54
Sub-total-Non-financial liabilities		972.85	221.47	207.61
EQUITY				
Equity share capital	18	7,652.94	6,357.74	1,344.01
Other equity	19	47,217.91	15,871.39	5,033.63
Sub total - Equity		54,870.85	22,229.13	6,377.64
Total - Liabilities and Equity		125,633.59	75,633.04	42,662.65
Summary of significant accounting policies	1			

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No.: 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 18.06.2020

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Place: Jaipur
Date: 18.06.2020

Kogta Financial India Limited
Statement of Profit or Loss for the period ended March 31, 2020
(All amounts in lakhs, except per share data and as stated otherwise)

Particulars	Note	For the period ended March 31, 2020	For the period ended March 31, 2019
Revenue from operations			
Interest Income	20	15,879.32	9,819.67
Fee and Commission Income	21	986.50	1,063.94
Net gain on fair value changes	22	65.18	8.29
Total Revenue from operations		**16,931.00**	**10,891.90**
Other Income	23	6.95	56.75
Total Income		16,937.95	10,948.65
Expenses			
Finance Costs	24	6,758.96	5,086.36
Impairment on financial instruments	25	814.87	1,047.35
Employee Benefits Expenses	26	4,271.00	2,407.23
Depreciation, amortization and impairment	27	420.73	139.99
Others expenses	28	1,426.75	996.90
Total expenses		13,692.31	9,677.83
Profit before exceptional items and tax		**3,245.64**	**1,270.82**
Exceptional Items		-	-
Profit before taxes		**3,245.64**	**1,270.82**
Tax expenses			
- Current Taxes		940.06	563.58
- Deferred Taxes		(188.42)	(122.97)
Profit for the period		2,494.00	830.21
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(a) Re-measurements of net defined benefit plans		(15.63)	2.38
(ii) Income tax relating to items that will not be reclassified to profit or loss		(3.93)	0.70
Sub-total (A)		**(11.70)**	**1.68**
B (i) Items that will be reclassified to profit or loss		-	-
Sub-total (B)		-	-
Other Comprehensive Income (A+B)		(11.70)	1.68
Total Comprehensive Income for the period		2,482.30	831.89
Earning per equity share	29		
Basic		25.83	8.67
Diluted		10.44	5.26
Nominal value per share		10/-	10/-

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No.: 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Place: Mumbai
Date: 18.06.2020

Place: Jaipur
Date: 18.06.2020

Kogta Financial India Limited
Cash flow statement for the year ended March 31, 2020
(All amounts in lakhs, except as stated otherwise)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	3,245.64	1,270.82
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation of PPE, ROU and other intangible assets	420.73	139.99
Loans & advances written off	514.03	255.96
Amortisation of ancillary cost	124.05	103.84
Reversal of provision for expected credit loss (ECL)	(15.27)	562.47
EIS receivable on assignment transactions	24.44	(37.12)
Provision for employee benefits	16.70	(2.75)
Loss/(Profit) on sale of property, plant and equipment	(0.20)	(51.04)
Net (gain)/ loss on sale of current investments	(65.18)	(8.29)
ESOP Expenses	125.90	14.52
Interest expenses on vehicle loans	13.27	8.84
Rental income	(4.52)	(4.52)
Operating profit before working capital changes	4,399.60	2,252.72
Changes in working capital		
(Increase)/decrease in Loans	(32,911.98)	(27,794.67)
(Increase)/decrease in bank deposits	(15,204.37)	(5,752.33)
Increase in financial and other assets	(1,886.51)	(234.79)
Increase/(decrease) in financial and other liabilities	790.45	307.06
Total of changes in working capital	(49,212.41)	(33,474.73)
Direct taxes paid	904.01	547.64
Net cash flow used in operating activities (A)	(45,716.82)	(31,769.65)
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ Intangible assets	(497.15)	(393.20)
Sale of Property, plant and equipment (including capital work-in- progress)	25.30	86.12
Purchase of current investments	(3,500.00)	(3,000.00)
Proceeds from sale/maturity of current investments	3,565.18	3,008.29
Rental income	4.52	4.52
Net cash flow used in investing activities (B)	(402.15)	(292.27)
C Cash flow from financing activities:		
Issue of equity shares (including share premium)	30,100.00	15,425.28
Share / debenture issue expenses	(66.44)	(420.14)
Dividend paid on preference shares	(0.03)	(0.04)
Tax on preference dividend paid	(0.01)	(0.01)
Interest paid on vehicle loan	(13.27)	(8.84)
Proceeds from borrowings	38,495.30	22,587.38
Repayments of borrowings	(22,875.31)	(5,776.07)
Net Cash flow from financing activities (C)	45,640.24	31,807.55
Net decrease in cash and cash equivalents (A+B+C)	(478.74)	(254.37)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Cash and cash equivalents as at the beginning of the year	1,149.78	1,404.15
Cash and cash equivalents at the end of the year	671.04	1,149.78
Components of cash and cash equivalents		
Cash on hand	89.66	511.63
Balance in franking machine*	-	-
Balance with banks	-	-
In current accounts	81.31	638.15
In cash credit	-	-
In deposit account	500.07	-
Total cash and cash equivalents	**671.04**	**1,149.78**
Operational Cash Flow from Interest		
Interest Received	14,828.06	9,246.98
Interest Paid	6,728.19	5,016.80

The accompanying notes are forming part of financial statements
As per our attached report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. : 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 18.06.2020

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Place: Jaipur
Date: 18.06.2020

KOGTA FINANCIAL (INDIA) LIMITED

Balance sheet as at 31 March, 2019

	Notes	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Equity and liabilities			
Shareholders' funds			
Share capital	1	93,57,74,143	13,44,31,000
Reserves and surplus	2	135,95,02,959	54,74,18,824
		229,53,77,102	68,18,18,824
Non-current liabilities			
Long term borrowings	3	176,71,73,223	156,79,32,256
Long term provisions	4	4,24,47,553	2,29,16,695
		180,96,40,776	159,09,18,951
Current liabilities			
Short term borrowings	5	104,35,74,665	47,13,10,571
Trade payables	6	1,82,02,399	80,04,039
Other current liabilities	6	149,88,65,633	116,81,77,691
Short term provisions	4	1,82,16,339	1,43,21,169
		257,49,49,336	166,24,83,470
TOTAL		667,98,67,214	393,52,32,245
Assets			
Non current assets			
Property, plant and equipment	7	3,08,71,452	2,35,22,449
Intangible assets	7	44,84,004	40,28,373
Capital work in progress	7	52,31,625	-
Intangible asset under development	7	25,83,743	-
Non current investments	8	99,41,35,221	3,91,03,361
Deferred tax assets (net)	9	37,68,800	35,32,710
Loans and advances	10	358,46,78,216	264,96,83,940
Other non-current assets	11	9,26,50,551	8,35,94,788
		389,53,74,031	218,35,14,621
Current assets			
Cash and bank balances	12	40,72,63,336	10,03,44,901
Loans and advances	10	130,79,63,191	140,50,65,543
Other current assets	11	15,41,72,602	10,57,07,190
		278,44,93,183	175,17,17,634
TOTAL		667,98,67,214	393,52,32,246
Summary of significant accounting policies	I		
The accompanying notes are an integral part of the financial statements			

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No.: 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 13.05.2019

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00181152

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Varun Kogta
(Executive Director & CFO)
DIN 02244397

Place: Jaipur
Date: 13.05.2019

KOGTA FINANCIAL (INDIA) LIMITED

Statement of profit and loss for the year ended 31 March, 2019

	Notes	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Income			
Revenue from operations	13	104,84,99,851	63,61,39,636
Other income	14	16,83,712	2,27,59,998
Total revenue (I)		105,01,83,563	65,88,99,634
Expenses			
Employee benefits expense	15	24,32,74,929	11,92,20,349
Depreciation and amortization expense	16	1,39,96,537	74,46,339
Finance costs	17	42,80,09,549	28,30,97,899
Other expenses	18	15,76,50,955	10,65,97,832
Provisions & write offs	19	4,65,17,974	3,14,33,302
Total expenses (II)		88,64,47,933	54,17,62,361
III. Profit before tax (I-II)		16,37,35,640	11,71,28,273
IV. Tax expense			
Current tax			
Pertaining to profit/(loss) for the current period		5,50,00,000	3,65,50,000
Adjustment of tax relating to earlier periods		14,27,596	4,652
Deferred tax		(230,150)	(2,654,869)
Total Tax expense		5,61,89,446	3,38,59,783
V. Profit/(loss) for the year from continuing operations (III-IV)		11,25,44,214	8,32,56,490
Earning per equity share (Nominal value of shares Rs. 10/- [31 March 2018: Rs. 10/-])			
Basic			
Computed on the basis of total profit for the year		11.22	8.41
Diluted			
Computed on the basis of total profit for the year		7.13	6.15

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements. 1

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No.: 301003E/E300005

per Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 16.05.2019

For and on behalf of the Board of Directors
of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN [illegible]

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Rahul Agrawal
(Company Secretary)
Membership No. A34234

Varun Kogta
(Executive Director & CFO)
DIN [illegible]

Place: Jaipur
Date: 16.05.2019

KOGTA FINANCIAL (INDIA) LIMITED

Cash flow statements for the year ended March 31, 2019

Particulars	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
A. Cash flow from operating activities:		
Profit before tax	**16,87,35,660**	**11,71,28,273**
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization	1,39,98,637	74,45,339
Impairment/ other write off on tangible/ intangible assets	2,55,95,749	1,75,08,568
Provision for standard and non performing assets	2,09,22,175	1,36,24,634
Provision for Gratuity	7,90,579	16,63,006
Loss/(Profit) on sale of property, plant and equipment	(5,103,771)	(17,029,206)
Net (gain)/ loss on sale of current investments	(829,464)	(1,400,235)
Interest expenses on vehicle loans	8,84,209	3,76,972
Rental income	(451,944)	(408,454)
Amortization of ancillary cost	3,16,61,561	1,66,72,127
Employee stock option expenses	4,04,022	-
Operating profit before working capital changes	**25,66,07,333**	**15,58,81,024**
Movements in working capital:		
(Increase)/decrease in loans and advances	(2,069,567,256)	(1,508,843,261)
(Increase)/decrease in other current assets	(59,798,689)	(25,427,984)
(Increase)/decrease in other non current assets	(877,316)	(912,868)
(Increase)/decrease in bank deposits	(563,310,473)	(36,388,261)
(Increase)/decrease in investments	(125,974,860)	(38,133,361)
Increase/(decrease) in long term borrowings	19,18,72,475	77,49,07,877
Increase/(decrease) in short term borrowings	57,21,84,094	(440,346)
Increase/(decrease) in other current liabilities	32,86,88,242	59,56,15,621
Increase/(decrease) in trade payables	76,88,350	72,15,002
Cash generated from/(used in) operations	**(1,462,488,089)**	**(76,526,556)**
Direct taxes paid(net of refunds)	(43,431,084)	(25,200,000)
Net Cash flow from/(used in) operating activities (A)	**(1,505,919,173)**	**(101,726,556)**
B. Cash Flow from Investing Activities :		
Purchase of fixed assets, including CWIP and capital advances	(39,320,457)	(14,630,180)
Proceeds from sale of fixed assets	88,12,280	1,94,94,700
Purchase of current investments	(300,000,000)	(520,000,000)
Proceeds from sale/maturity of current investments	30,08,29,464	62,14,00,235
Rental income	4,51,944	4,08,454
Net Cash Flow from/(used in) Investing Activities (B)	**(29,226,769)**	**10,66,73,209**
C. Cash Flow from Financing Activities :		
Proceeds from issuance of equity share capital	100	-
Proceeds from issuance of preference share capital	50,13,73,043	51,20,000
Securities Premium received on issue of Share Capital	99,91,40,144	3,48,32,000
Interest paid on vehicle loan	(884,209)	(376,972)
Proceeds from vehicle loans	1,12,38,100	51,67,500
Repayment of vehicle loans	(3,669,608)	(2,742,227)
Dividend paid on equity shares	-	(9,600,100)
Dividend paid on preference shares	(3,527)	(1,477)
Tax on equity dividend paid	-	(1,954,388)
Tax on preference dividend paid	(718)	(301)
Net Cash Flow from/(used in) Financing Activities (C)	**150,69,93,325**	**3,04,44,035**

MUMBAI

KOGTA FINANCIAL (INDIA) LTD.

Particulars	31 March 2019 (Amount in Rs.)	31 March 2018 (Amount in Rs.)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**(28,152,617)**	**3,53,90,687**
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	14,31,20,264	10,77,29,577
Cash and cash equivalents at the end of the year	**11,49,67,647**	**14,31,20,264**
Components of cash and cash equivalents		
Cash on hand	5,11,63,447	2,33,56,038
With banks- on current account	6,38,04,200	8,75,42,226
- on deposit account	-	3,22,22,000
Total Cash and cash equivalents	**11,49,67,647**	**14,31,20,264**

Summary of significant accounting policies I

The accompanying note form an integral part of the financial statements II

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Reg. No. : 301003E/E300005

Shrawan Jalan
Partner
Membership No. 102102

Place: Mumbai
Date: 16.05.2019

For and on behalf of the Board of Directors of Kogta Financial (India) Limited

R. K. Kogta
(Chairman)
DIN 00197552

Arun Kogta
(Managing Director & CEO)
DIN 05109722

Rahul Agrawal
(Company Secretary)
Membership No. A34034

Varun Kogta
(Executive Director & CFO)
DIN 06844307

Place: Jaipur
Date: 16.05.2019

KOGTA FINANCIAL (I) LTD.

The Auditor's Report along with the requisite schedules, footnotes, summary etc has been attached separately.

ANNEXURE VI: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Bond Cash Flows	
Company	Kogta Financial (India) Limited
Face Value (per security)	Rs. 10,00,000/- (Rupees Ten Lakhs only)
Issue Date / Date of Allotment	Issue Opening Date: September 27, 2021 Deemed Date of Allotment: September 27, 2021
Maturity Date	• Tranche I: September 27, 2023 • Tranche II: March 27, 2024 • Tranche III: August 27, 2024
Frequency of the Coupon Payment with specified dates	Bullet • Tranche I: September 27, 2023 • Tranche II: March 27, 2024 • Tranche III: August 27, 2024
Day Count Convention	Actual/Actual

Method of calculation of Effective Coupon Amount

Coupon Amount	$Face\ Value * [\ (1 + Annualized\ Coupon\ Rate)^{(Tenor\ in\ Days/365)} - 1\ ]$
Annualized Coupon Rate	Based on '*Reference Index Performance*', corresponding '*Annualized Coupon Rate' function'* will be applicable For Tranche I: *Reference Index Performance* → *'Annualized Coupon Rate' function*: *<= -75%* → *0%*; *> -75%* → *9.80% XIRR* For Tranche II: *Reference Index Performance* → *'Annualized Coupon Rate' function*: *<= -75%* → *0%*; *> -75%* → *10.15% XIRR* For Tranche III: *Reference Index Performance* → *'Annualized Coupon Rate' function*: *<= -75%* → *0%*; *> -75%* → *10.45% XIRR*
Face Value	INR 10,00,000 (Rupees Ten Lakh only) per Debenture
Tenor In Days	Tranche I: 730 Days from Deemed Date of Allotment** Tranche II: 912 Days from Deemed Date of Allotment** Tranche III: 1065 Days from Deemed Date of Allotment** **In the case of an Early Redemption, Tenor in Days will be number of days between the Deemed Date of Allotment and Early Redemption Date

For Tranche I:

Reference Index Performance	*'Annualized Coupon Rate' function*
<= -75%	*0%*
> -75%	*9.80% XIRR*

For Tranche II:

Reference Index Performance	*'Annualized Coupon Rate' function*
<= -75%	*0%*
> -75%	*10.15% XIRR*

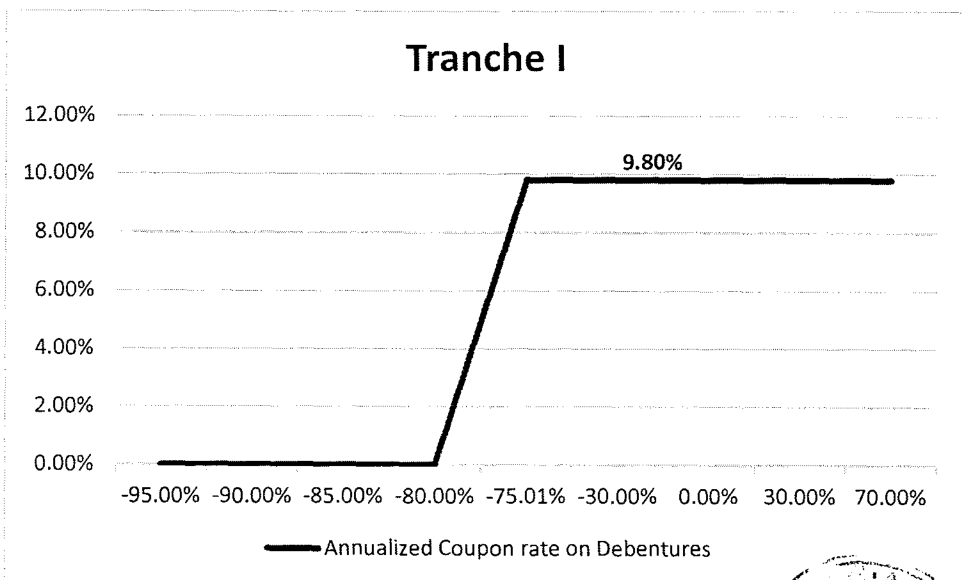
For Tranche III:

Reference Index Performance	*'Annualized Coupon Rate' function*
<= -75%	*0%*
> -75%	*10.45% XIRR*

Reference Index	[10-year Government Security: 7.26 G-Sec 2029; ISIN- IN0020180454]
Reference Index Performance	$(\frac{Final\ Fixing\ Level}{Initial\ Fixing\ Level}) - 1$
Initial Fixing Level	Official closing level of the Reference Index as on Initial Fixing Date
Initial Fixing Date	Deemed Date of Allotment
Final Fixing Level	The official closing level of the Reference Index on the Final Fixing Date
Final Fixing Date	Final Fixing Date for each Series, as follows: • Tranche I: September 27, 2023 • Tranche II: March 27, 2024 • Tranche III: August 27, 2024

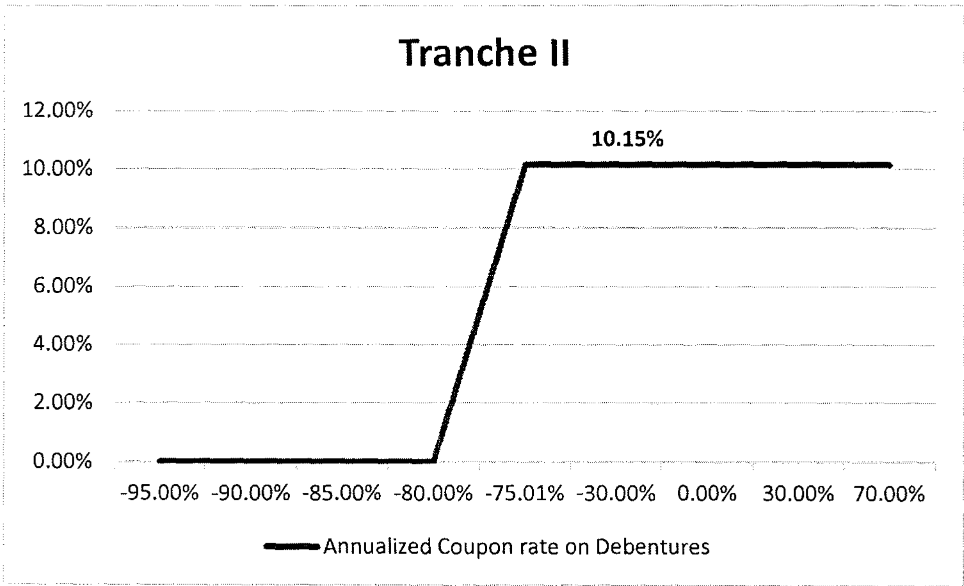
SCENARIO ANALYSIS FOR TRANCHE I

Performance of Index Level	Initial Investment on Debentures (INR)	Annualized Coupon rate on Debentures
-95.00%	10,00,000	0.00%
-90.00%	10,00,000	0.00%
-85.00%	10,00,000	0.00%
-80.00%	10,00,000	0.00%
-75.01%	10,00,000	9.80%
-30.00%	10,00,000	9.80%
0.00%	10,00,000	9.80%
30.00%	10,00,000	9.80%
70.00%	10,00,000	9.80%



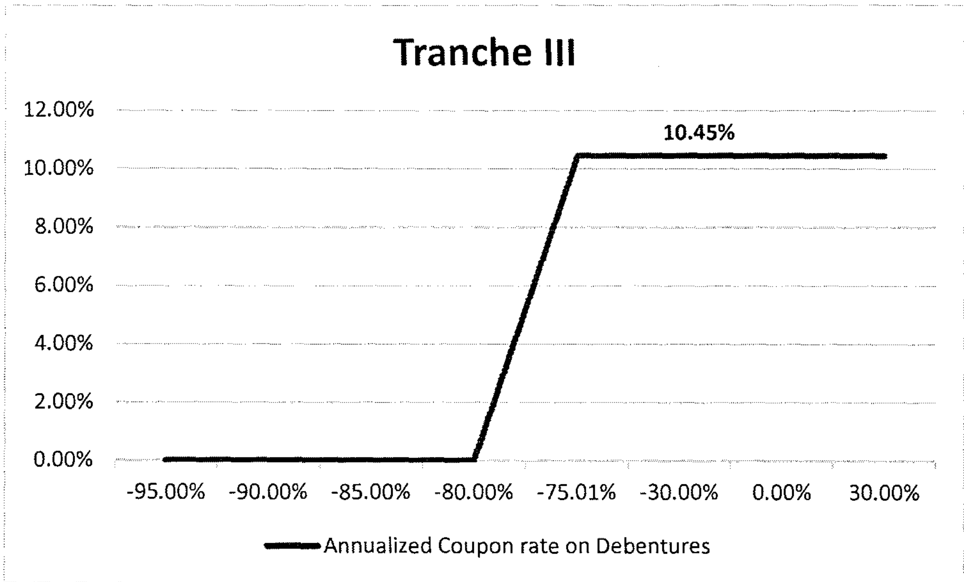
SCENARIO ANALYSIS FOR TRANCHE II

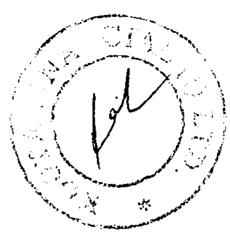
Performance of Index Level	Initial Investment on Debentures (INR)	Annualized Coupon rate on Debentures
-95.00%	10,00,000	0.00%
-90.00%	10,00,000	0.00%
-85.00%	10,00,000	0.00%
-80.00%	10,00,000	0.00%
-75.01%	10,00,000	10.15%
-30.00%	10,00,000	10.15%
0.00%	10,00,000	10.15%
30.00%	10,00,000	10.15%
70.00%	10,00,000	10.15%



SCENARIO ANALYSIS FOR TRANCHE III

Performance of Index Level	Initial Investment on Debentures (INR)	Annualized Coupon rate on Debentures
-95.00%	10,00,000	0.00%
-90.00%	10,00,000	0.00%
-85.00%	10,00,000	0.00%
-80.00%	10,00,000	0.00%
-75.01%	10,00,000	10.45%
-30.00%	10,00,000	10.45%
0.00%	10,00,000	10.45%
30.00%	10,00,000	10.45%
70.00%	10,00,000	10.45%





ANNEXURE VII: DUE DILIGENCE CERTIFICATE

CATALYST
Believe in yourself... Trust us!

CTL/21-22/2660

(Annexure A)

DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE DRAFT OFFER DOCUMENT OR PRIVATE PLACEMENT MEMORANDUM/ INFORMATION MEMORANDUM
(Applicable for Secured and Unsecured Issuances)

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001.

Dear Sir / Madam,

SUB.: **Issue of 750 (Seven Hundred and Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating up to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) comprising of 200 (Two Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 20,00,00,000, ("Tranche I"), 400 (Four Hundred) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 40,00,00,000 ("Tranche II") and 150 (One Hundred And Fifty) rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 15,00,00,000 ("Tranche III") and on a private placement basis by Kogta Financial (India) Limited.**

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.

2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications:

We confirm that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued.

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).

c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.

CATALYST
Believe in yourself... Trust us!

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or private placement memorandum/ information memorandum and all disclosures made in the offer document or private placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.

f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or private placement memorandum/ information memorandum and given an undertaking that debenture trust deed would be executed before filing of listing application.

g) All disclosures made in the draft offer document or private placement memorandum/ information memorandum with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: Mumbai
Date: September 24, 2021

For Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED
Authorised Signatory

Authorised Signatory

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)
An ISO:9001 Company
Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 **Tel** +91 (022) 4922 0555 **Fax** +91 (022) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 **Tel** +91 (020) 25280081 **Fax** +91 (020) 25280275
Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 **Tel** 11 430 29101/02.
CIN No. U74999PN1997PLC110262 **Email** dt@ctltrustee.com **Website** www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai

ANNEXURE VIII: TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

Attached separately.

ANNEXURE IX: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

BSE Limited Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai – 400 001, India
T : +91 22 2272 8045 / 8055 F : +91 22 2272 3457 www.bseindia.com
Corporate Identity Number: L67120MH2005PLC155188

BSE
EXPERIENCE THE NEW

DCS/COMP/MK/IP-PPDI/226/21-22

September 24, 2021

Kogta Financial (India) Ltd
'Kogta House', Azad Mohalla, near Railway Station, Bijainagar, Rajasthan 305624, India.

Dear Sir,

Re: Private Placement of Issue of 750 rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures of face value of Rs. 10 Lakhs each, aggregating up to Rs. 75 Cr comprising of 200 rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 20 Cr, ("Tranche I"), 400 rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 40 Cr ("Tranche II") and 150 rated, listed, senior, secured, redeemable, taxable, market linked, principal protected non-convertible debentures aggregating to INR 15 Cr ("Tranche III") (the "Issue").

We acknowledge receipt of your application on the online portal on September 24, 2021 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:

https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs

BSE Limited Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai – 400 001, India
T : +91 22 2272 8045 / 8055 F : +91 22 2272 3457 www.bseindia.com
Corporate Identity Number: L67120MH2005PLC155188

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within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com)

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

9. ***Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.***

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,

For BSE Limited

Sd/-
Rupal Khandelwal
Assistant General Manager

Sd/-
Raghavendra Bhat
Deputy Manager

ANNEXURE X: CONSENT LETTER FROM REGISTRAR TO THE ISSUE

KFINTECH

September 21, 2021

To,
Kogta Financial (India) Ltd
Kogta House, Azad Mohalla
Near Rly. Station, Bijainagar,
Rajasthan-305624

Sub: Our Consent to act as registrar and transfer agent for NCD issue

Dear Sir,

With reference to your email dated September 21, 2021, we KFin Technologies Private Limited, give our consent to act as Registrar for issue of Rated Listed Unsubordinated Secured Transferable Redeemable Principal Protected Non-Convertible Market Linked Debentures in dematerialised form aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crores) (the "Debentures"), in accordance with applicable Regulation(s) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and sections 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014.

Further we give our consent for inclusion of our name as **"Registrar to the Issue"** in the Disclosure Document and /or applications to be made or to be filed by Stock Exchange(s) and/or Depositories in this regard.

Thanking you

Yours faithfully
for KFin Technologies Private Limited

Ravi Narayan
Dy. General Manager

KFin Technologies Private Limited
(Formerly known as Karvy Fintech Private Limited)
Registered & Corporate Office
"Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.
Ph. : +91 40 6716 2222, 3321 1000 | www.kfintech.com | CIN : U72400TG2017PTC117649