

**IIFL SAMASTA FINANCE LIMITED**



**Corporate Identity Number (CIN): U65191KA1995PLC057884**

**Permanent Account Number: AAACC4577H**

**Date and Place of Incorporation:** August 9, 1995; Tamil Nadu

**Certificate of Registration** no. B-02.00250 issued by RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act, 1934.

**Registered Office:** 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru – 560 027, Karnataka, India.

**Corporate Office:** 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu, India.

**Telephone No:** Telephone No: +91 80 4291 3588

**Website:** www.iiflsamasta.com

**Email:** secretarial@iiflsamasta.com,

**Compliance Officer:** Manoranjan Biswal; Tel.: +91 80 4291 3588; Email: manoranjan@iiflsamasta.com

**Company Secretary:** Manoranjan Biswal; Tel.: +91 80 4291 3588; Email: manoranjan@iiflsamasta.com

**Chief Financial Officer:** Anantha Kumar Thangavel; Tel: +91 80 4291 3509; Email: ananthakumart@iiflsamasta.com

**Promoter(s):** (i) Narayanaswamy Venkatesh, Tel: +91 80 4291 3588, Email id: secretarial@iiflsamasta.com;

(ii) Shivaprakash Deviah, Tel: +91 80 4291 3588, Email id: secretarial@iiflsamasta.com;

(iii) IIFL Finance Limited, Tel: +91 22 6788 1000,

This Issue does not form part of non-equity Tier-II / regulatory capital mentioned under Chapter V of the NCS Listing Regulations, and the Issuer hereby confirms that Chapter V of the NCS Listing Regulations is not applicable to the present Issue. The face value of each Debenture issued on private placement basis under this Issue shall be INR 1,00,000 (Indian Rupees One Lakh).

**KEY INFORMATION DOCUMENT**

This Key Information Document dated 25<sup>th</sup> September 2024 is in addition to the General Information Document with Serial No. 01-ISFL-23-24 dated February 09, 2024. The General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under the General Information Document.

**THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF 4,000 (FOUR THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("NCDS" OR "DEBENTURES") HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, FOR TOTAL ISSUE SIZE OF INR 40,00,00,000/- (INDIAN RUPEES FORTY CRORES ONLY) BY IIFL SAMASTA FINANCE LIMITED (THE "COMPANY" OR "ISSUER") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED 09-02-2024.**

| Debenture Trustee                                                                                                                                               | Register & Transfer Agent                                                                                                                          | Credit Rating Agency(ies)                                                                                                  | Statutory Auditor                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
|  <b>VARDHMAN</b><br>TRUSTEESHIP PVT LTD<br>Nurturing & Protecting Your Trust |  <b>LINK Intime</b><br><b>LINK INTIME INDIA PRIVATE LIMITED</b> |  <b>CRISIL</b><br>An S&P Global Company | <b>M/S Suri &amp; Co.</b><br>CHARTERED<br>ACCOUNTANTS |

|                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vardhman Trusteeship Private Limited</b><br><br>The Capital, A Wing,<br>412A, Bandra Kurla Complex,<br>Bandra (East), Mumbai-400051<br><b>Phone-</b> 022 42648335<br><b>Fax No-</b> 913340016345<br><b>Email-</b><br>corporate@vardhmantrustee.com<br><b>Website-</b><br>www.vardhmantrustee.com<br><b>Contact Person:</b><br>Rushabh Desai | C- 101, 247 Park, LBS Marg, Vikhroli (West)<br><br>Mumbai – 400 083<br><b>Tel:</b> +91 810 811 4949<br><b>Fax:</b> +91 22 4918 6195<br><b>Email:</b><br>debtca@linkintime.co.in/ami<br>t.dabhade@linkintime.co.in<br><b>Investor Grievance Email:</b><br>debtca@linkintime.co.in/ami<br>t.dabhade@linkintime.co.in<br><b>Website:</b><br>www.linkintime.co.in<br><b>Contact Person:</b> Pradnya Karanjekar | <b>CRISIL RATINGS LIMITED</b><br><br>CRISIL House, Central Avenue,<br>Hiranandani Business Park, Powai,<br>Mumbai – 400 076<br><b>Tel:</b> + 91 22 3342 3000 (B)<br><b>Fax:</b> + 91 22 3342 3050<br><b>Email:</b><br>crisilratingdesk@crisil.com<br><b>Website:</b> www.crisil.com<br><b>Contact Person:</b> Ajit Velonie | KMK Towers, 2 <sup>nd</sup> Floor,<br>No. 142 K H Road (Double Road)<br>Bengaluru, Karnataka – 560 027<br><b>Tel:</b> +91 80 41240545<br><b>Email:</b><br>blrsuriandco.com<br><b>Website:</b><br>www.suriandco.com<br><b>Contact Person:</b><br>Natarajan V |
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This Key Information Document is not a Prospectus under the Companies Act. This Key Information Document has been prepared in accordance with (i) Schedule I of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (issued vide circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 as amended from time to time (together "**NCS Listing Regulations**"); (ii) relevant provisions of the Companies Act and rules made thereunder; and (iii) Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 - Annexure XV, as amended from time to time.

| ISSUE SCHEDULE                                |                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issue Opening Date                            | 27 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                      |
| Issue Closing Date                            | 27 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                      |
| Pay in Date                                   | 30 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                      |
| Deemed Date Of Allotment                      | 30 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                      |
| Date of earliest closing of the issue, if any | -                                                                                                                                                                                                                                                                                                                     |
| ISSUE DETAILS                                 |                                                                                                                                                                                                                                                                                                                       |
| Nature                                        | Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ")                                                                                                                                                                              |
| Number                                        | 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) |
| Price per Debenture                           | 1,00,000 (Indian Rupees One Lakh) per debentures                                                                                                                                                                                                                                                                      |
| Amount                                        | Rs. 40,00,00,000/- (Indian Rupees Forty Crores Only)                                                                                                                                                                                                                                                                  |
| Issue size (base issue or green shoe)         | Rs. 40,00,00,000/- (Indian Rupees Forty Crores Only)<br>Green Shoe Option: Nil                                                                                                                                                                                                                                        |
| Coupon                                        | 9.50% (Nine point Five Zero per cent) per annum                                                                                                                                                                                                                                                                       |
| Coupon Payment Frequency                      | Monthly, fixed                                                                                                                                                                                                                                                                                                        |
| Redemption Date                               | 30 <sup>th</sup> September, 2026                                                                                                                                                                                                                                                                                      |
| Redemption Amount                             | Rs. 1,00,000/- per debenture (Rupees One Lakhs Only)                                                                                                                                                                                                                                                                  |

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <b>Credit Rating</b>                 | <p>CRISIL Rating Limited has vide its letter dated 12<sup>th</sup> August, 2024 and Rating Rationale dated 05<sup>th</sup> September, 2024 assigned a rating of CRISIL AA-/Watch Developing (Continues on 'Rating Watch with Developing Implications')</p> <p>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.</p> <p>Please refer to Annexure II of this Key Information Document for the letter and rationale dated August 12, 2024 and September 05, 2024 respectively from the Rating Agencies assigning the credit ratings above mentioned.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Details of Eligible Investors</b> | <p>The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Bonds 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"):</p> <p>a) Qualified Institutional Buyers ("QIBs") means the following entities:</p> <p>a) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI;</p> <p>b) Foreign portfolio investor other than individuals, corporate bodies and family offices;</p> <p>c) a Public Financial Institution;</p> <p>d) a Scheduled Commercial Bank;</p> <p>e) a multilateral and bi-lateral development financial institution;</p> <p>f) a State Industrial Development Corporation;</p> <p>g) An insurance company registered with Insurance Regulatory and Development Authority of India;</p> <p>h) A Provident Fund with minimum corpus of Rs.25 Crores</p> <p>i) A Pension Fund with minimum corpus of Rs.25 Crores</p> <p>j) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;</p> <p>k) An insurance fund set up and managed by Army, Navy / Air force of the Union of India;</p> <p>l) Insurance funds set up and managed by the Department of Posts, India; and</p> <p>m) Systemically important Non- Banking Financial Companies.</p> <p>Any non-QIB including inter-alia resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of</p> |

|                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|----|--------------------------------|--------------|
|                                                                                                                                                                                                                | <p>persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc., who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform.</p> <p>The advisor(s)/ arranger(s)/ placement agent(s), broker(s) associated with the Issue and/or their affiliates/ subsidiaries/ associates/ group companies and/or their promoters/ directors/ key managerial personnel/ officers/ employees may subscribe to the Issue as the applicable laws including but not limited to (i) SEBI (Merchant Bankers) Regulations, 1992 and Code of Conduct specified therein; (ii) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and Code of Conduct specified therein, as applicable, do not restrict them from subscribing to the Issue.</p> <p>Note: Participation by Eligible 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.</p> |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
| <b>Details about Underwriting</b>                                                                                                                                                                              | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
| <b>Listing</b>                                                                                                                                                                                                 | <p>The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited ("<b>NSE</b>") ("<b>Stock Exchange(s)</b>"). The Issuer shall comply with the requirements of the SEBI LODR Regulations (as defined in Key Information Document) to the extent applicable to it on a continuous basis.</p> <p>Please refer to ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE of the Key Information Document for the 'in-principle' listing approval from the Stock Exchange.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
| <b>Electronic Book Provider Platform</b>                                                                                                                                                                       | The Issue shall be made through the EBP platform in compliance with NCS Listing Regulations read with Listed NCDs Master Circular for details refer to Section 7 (Application Process) of the Key Information Document.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
| <b>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.</b> | <p>This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and NSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out herein below:</p> <table border="1"> <tr> <td><b>Details of size of the Issue including green shoe option, if any</b></td><td>4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures ("<b>NCDs</b>" or "<b>Debentures</b>") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only)</td></tr> <tr> <td><b>Anchor Portion Details</b></td><td>No</td></tr> <tr> <td><b>Interest rate parameter</b></td><td>Fixed Coupon</td></tr> </table>                                                                                                                                                                                                                                                                | <b>Details of size of the Issue including green shoe option, if any</b> | 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) | <b>Anchor Portion Details</b> | No | <b>Interest rate parameter</b> | Fixed Coupon |
| <b>Details of size of the Issue including green shoe option, if any</b>                                                                                                                                        | 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
| <b>Anchor Portion Details</b>                                                                                                                                                                                  | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |
| <b>Interest rate parameter</b>                                                                                                                                                                                 | Fixed Coupon                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                         |                                                                                                                                                                                                                                                                                                                       |                               |    |                                |              |

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|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                         | <b>Bid opening and closing date</b>                                                                                                                                                                                                         | Bid opening date: 27 <sup>th</sup> September, 2024<br>Bid closing date: 27 <sup>th</sup> September, 2024                                                                                                                                                                                                                               |
|                                                                                         | <b>Minimum Bid lot</b>                                                                                                                                                                                                                      | 100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter                                                                                                                                                                                                               |
|                                                                                         | <b>Manner of bidding in the Issue/ Bid Type</b>                                                                                                                                                                                             | Closed                                                                                                                                                                                                                                                                                                                                 |
|                                                                                         | <b>Manner of allotment in the Issue</b>                                                                                                                                                                                                     | Uniform Yield Allotment                                                                                                                                                                                                                                                                                                                |
|                                                                                         | <b>Manner of settlement in the Issue</b>                                                                                                                                                                                                    | Pay-in of funds through NSCCL.<br>The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the NSCCL, as specified in this regard below |
|                                                                                         | <b>Settlement cycle &amp; Deemed Date of Allotment</b>                                                                                                                                                                                      | T+1<br>(T being the day of bidding as per working day convention of recognized stock exchanges)<br>Settlement of the Issue will be on 30 <sup>th</sup> September 2024.                                                                                                                                                                 |
| <b>Specific declaration requested by Stock Exchange: non-equity regulatory capital.</b> | This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the NCS Listing Regulations. The face value of each Debenture is INR 1,00,000 (Indian Rupees One Lakh Only).                      |                                                                                                                                                                                                                                                                                                                                        |
| <b>Disclosure of filing</b>                                                             | Given this is a private placement of non-convertible securities, there shall be no requirement of filing of this document with the Registrar of Companies pursuant to the Section 26(4) of the Companies Act, 2013.                         |                                                                                                                                                                                                                                                                                                                                        |
| <b>Reissuance of Debentures</b>                                                         | The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be. |                                                                                                                                                                                                                                                                                                                                        |

#### BACKGROUND

This Key Information Document (as defined below) is related to the Debentures to be issued by **IIFL Samasta Finance 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 described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer on January 24, 2024 and the Committee of the Board of Directors of the Issuer on September 16, 2024 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed in the Company’s shareholders meeting dated January 24, 2024 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 INR 20,000,00,00,000/- (Indian Rupees Twenty Thousand Crore).

This Issue does not form part of non-equity Tier-II / regulatory capital mentioned under Chapter V of the NCS Listing Regulations and the Issuer hereby confirms that Chapter V of the NCS Listing Regulations is not applicable to the present Issue. The face value of each Debenture issued on private placement basis under this Issue shall be INR 1,00,000 (Indian Rupees One Lakh).

#### **ISSUER'S ABSOLUTE RESPONSIBILITY**

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this issue document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the issue document 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.

#### **GENERAL RISK**

Investment in non-convertible securities is risky 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 4 of this Key Information Document. 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.

## TABLE OF CONTENTS

|                                                                                                  |     |
|--------------------------------------------------------------------------------------------------|-----|
| SECTION 1 DISCLAIMERS .....                                                                      | 8   |
| SECTION 2 DEFINITIONS AND ABBREVIATIONS.....                                                     | 9   |
| SECTION 3 UNDERTAKING OF THE ISSUER.....                                                         | 12  |
| SECTION 4 RISK FACTORS .....                                                                     | 18  |
| SECTION 5 REGULATORY DISCLOSURES.....                                                            | 19  |
| SECTION 6 ISSUER INFORMATION .....                                                               | 20  |
| SECTION 7 APPLICATION PROCESS.....                                                               | 66  |
| SECTION 8 SUMMARY OF TERMS .....                                                                 | 75  |
| SECTION 9 DISCLOSURE PERTAINING TO WILFUL DEFAULT .....                                          | 97  |
| SECTION 10 KEY TERMS OF THE ISSUE .....                                                          | 99  |
| SECTION 11 DECLARATION.....                                                                      | 125 |
| ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS .....                                              | 127 |
| ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING<br>AGENCY ..... | 128 |
| ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE .....                                    | 130 |
| ANNEXURE IV: BOARD AND COMMITTEE RESOLUTION .....                                                | 132 |
| ANNEXURE V: SHAREHOLDERS RESOLUTION.....                                                         | 136 |
| ANNEXURE VI: DUE DILIGENCE CERTIFICATE FROM DEBENTURE TRUSTEE .....                              | 138 |
| ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE.....                            | 139 |
| ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT .....                                 | 141 |
| ANNEXURE IX: APPLICATION FORM.....                                                               | 142 |
| ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS.....                                                 | 147 |
| ANNEXURE X: PAS 4 .....                                                                          | 150 |

## **SECTION 1    DISCLAIMERS**

Please refer to Section 1 (*Disclaimers*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

## SECTION 2 DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Key Information Document.

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Act</b>                           | means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Application Form</b>              | The form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures and marked as ANNEXURE IX: APPLICATION FORM.                                                                                                                                                                                                                                                                                                                                                        |
| <b>Allot/ Allotment/ Allotted</b>    | Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Account Bank</b>                  | State Bank of India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Beneficial Owner(s)</b>           | means the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Board/ Board of Director(s)</b>   | Board of Director(s) of the Issuer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Business Day</b>                  | Business Day shall mean a day (other than a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) or a Sunday) on which banks are normally open for business and the money market is functioning in Mumbai.                                                                                                                                                                                                                                                                                                    |
| <b>CERSAI</b>                        | means the Central Registry of Securitization Asset Reconstruction and Security Interest of India.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>CDSL</b>                          | Central Depository Services (India) Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Company / Issuer</b>              | IIFL SAMASTA FINANCE LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Coupon</b>                        | means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Coupon Payment Date</b>           | means the date(s) as specified in SECTION 8 ( <i>Summary of Terms</i> ) of this Key Information Document.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Debentures or NCDs</b>            | 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures ("NCDs" or "Debentures") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only)                                                                                                                                                                                                                                                        |
| <b>Debenture Holder(s)/Investors</b> | means, in respect of any Debentures issued pursuant to this Key Information Document, each person who is:<br>(a) registered as a Beneficial Owner; and<br>(b) registered as a debenture holder in the Register of Debenture Holders.<br>Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" or "Investor" shall be construed accordingly. |
| <b>Debenture Trust Deed / DTD</b>    | The Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee.                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Debenture Trustee</b>             | Trustee for the Debenture Holder(s), in this case being VARDHMAN TRUSTEESHIP PRIVATE LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Debenture Trust Agreement</b>     | means the agreement entered into by and between the Issuer and the Debenture Trustee for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures.                                                                                                                                                                                                                                                                                                                                                   |

|                                                          |                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deed of Hypothecation</b>                             | means the deed of hypothecation executed and delivered by the Issuer in favour of the Debenture Trustee to evidence creation of first ranking exclusive charge by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) over the Hypothecated Property (in a form acceptable to the Majority Debenture Holders). |
| <b>Deemed Date of Allotment</b>                          | 30 <sup>th</sup> September 2024                                                                                                                                                                                                                                                                                                                     |
| <b>Depository Participant / DP</b>                       | A Depository participant as defined under Depositories Act, 1996 as amended from time to time                                                                                                                                                                                                                                                       |
| <b>Depository</b>                                        | A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.                                                                                                                                                                                                                    |
| <b>Depositories Act</b>                                  | The Depositories Act, 1996, as amended from time to time.                                                                                                                                                                                                                                                                                           |
| <b>DRR</b>                                               | Debenture Redemption Reserve                                                                                                                                                                                                                                                                                                                        |
| <b>Due Date</b>                                          | shall mean any date on which the Debenture Holder(s) are entitled to any payments in relation to the Debentures, whether for redemption on maturity or towards Coupon.                                                                                                                                                                              |
| <b>EBP Guidelines</b>                                    | means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.                                |
| <b>EBP Platform</b>                                      | has the meaning given to it under the EBP Guidelines.                                                                                                                                                                                                                                                                                               |
| <b>EFT</b>                                               | Electronic Fund Transfer                                                                                                                                                                                                                                                                                                                            |
| <b>Electronic Book Provider / EBP</b>                    | has the meaning given to it under the EBP Guidelines.                                                                                                                                                                                                                                                                                               |
| <b>Financial Year / FY</b>                               | Financial year the of Company i.e. a period commencing from 1 <sup>st</sup> April and ending on 31 <sup>st</sup> March of the next calendar year                                                                                                                                                                                                    |
| <b>General Information Document</b>                      | The general information document dated 09-02-2024 issued by the Issuer.                                                                                                                                                                                                                                                                             |
| <b>Issue Opening Date</b>                                | 27 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                                                    |
| <b>Issue Closing Date</b>                                | 27 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                                                    |
| <b>Key Information Document</b>                          | means this key information document dated 25 <sup>th</sup> September, 2024 supplementing the General Information 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.                                       |
| <b>Listed NCDs Master Circular</b>                       | means " <i>Master Circular for issue and listing of non-convertible securities, securitized debt instrument, security receipts, municipal debt securities and commercial paper</i> " issued vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 and as amended from time to time.                                                  |
| <b>Master Circular for Debenture Trustee</b>             | means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on " <i>Master Circular for Debenture Trustees</i> ", as amended, modified, supplemented or restated from time to time.                                                                                                                         |
| <b>NA</b>                                                | Not applicable                                                                                                                                                                                                                                                                                                                                      |
| <b>NSCCL</b>                                             | National Securities Clearing Corporation Limited                                                                                                                                                                                                                                                                                                    |
| <b>NCS Listing Regulations/Debt Listing Regulations/</b> | Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.                                                                                                                                                                                                            |
| <b>NEFT</b>                                              | National Electronic Fund Transfer                                                                                                                                                                                                                                                                                                                   |

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>NSE</b>                                              | National Stock Exchange Of India Limited                                                                                                                                                                                                                                                                                                                                                          |
| <b>NSDL</b>                                             | National Securities Depository Limited                                                                                                                                                                                                                                                                                                                                                            |
| <b>PAN</b>                                              | Permanent Account Number                                                                                                                                                                                                                                                                                                                                                                          |
| <b>POA</b>                                              | Power of Attorney                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Rating Agency/ Credit Rating Agency</b>              | CRISIL Rating Limited registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its office at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076.                                                                                                                                                    |
| <b>Record Date</b>                                      | shall mean the date being 15 (Fifteen) calendar days prior to the due date on which any payments are to be made to the Debenture Holder(s) in accordance with the terms of the Debentures on the basis of which the determination of the persons entitled to receive redemption of principal, Coupon, and other Payments, if any, as the case may be, in respect of the Debentures shall be made. |
| <b>REF / Recovery Expense Fund</b>                      | means recovery expense fund created/to be created by the Issuer with the Stock Exchange.                                                                                                                                                                                                                                                                                                          |
| <b>R&amp;T Agent</b>                                    | Registrar and Transfer Agent to the Issue, in this case being Link Intime Indian Private Limited                                                                                                                                                                                                                                                                                                  |
| <b>RTGS</b>                                             | Real Time Gross Settlement                                                                                                                                                                                                                                                                                                                                                                        |
| <b>SEBI</b>                                             | Securities and Exchange Board of India                                                                                                                                                                                                                                                                                                                                                            |
| <b>SEBI Regulations/ Regulations</b>                    | <b>LODR</b><br>means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.                                                                                                                                                                                                                                                              |
| <b>SEBI Listed Debentures Circulars and Regulations</b> | means, collectively, Master Circular for Debenture Trustee, the Listed NCDs Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable).                                                                                                                                                                                                                         |
| <b>SEBI Listing Timelines Requirements</b>              | means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII ( <i>Standardization of timelines for listing of securities issued on a private placement basis</i> ) of the Listed NCDs Master Circular.                                                                                                         |
| <b>Stock Exchange(s)</b>                                | National Stock Exchange Of India Limited (NSE)                                                                                                                                                                                                                                                                                                                                                    |
| <b>TDS</b>                                              | Tax Deduction at Source                                                                                                                                                                                                                                                                                                                                                                           |
| <b>WDM</b>                                              | Wholesale Debt Market                                                                                                                                                                                                                                                                                                                                                                             |

### SECTION 3 UNDERTAKING OF THE ISSUER

Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, 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 guarantee the accuracy or adequacy of this document.

Specific attention of investors is invited to the statement of 'Risk factors' given under the section 'General Risks'. "The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document contains all information with regard to the issuer and the issue, that the information contained in the Key Information Document 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 has no side letter with any debt securities holder except the one(s) disclosed in the offer document/offer document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

The Company undertakes that the Key Information Document is in compliance with SEBI (Issue and Listing of Non-Convertible Securities) (Second Amendment) Regulations, 2023 amended on July 06, 2023.

The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number and personal addresses 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 Key Information Document.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the Key Information Document 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 Key Information 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 hereby undertakes that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

Issuer undertakes that it has amended and incorporated provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 by September 30, 2023 as specified in press release of SEBI Board Meeting (PR No. 37/2022) and SEBI circular issued from time to time.

## Representation & Warranties:

The Issuer declares, represents and warrants to the Debenture Trustee and the Debenture Holders, as follows which representations and warranties shall be made as on the date of this Term Sheet and shall be deemed to be repeated on each date until the Final Settlement Date:

### 1. Status

- I. The Issuer has been duly incorporated, organized and is validly existing, under applicable law.
- II. The Issuer is a non-banking financial company registered with the RBI or such other regulatory authority (if applicable) and such registration is valid and subsisting;
- III. The Issuer has the corporate power, authority and all material permits, approvals, authorizations, licenses, registrations, and consents including registrations, to own and operate its assets and to carry on its business in substantially the same manner as it is currently conducted.

### 2. Binding Obligations

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

### 3. Non-conflict with other obligations

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

- I. any Applicable Law (including, without limitation, any laws and regulations regarding anti-money laundering or terrorism financing, and similar financial sanctions);
- II. its constitutional documents;
- III. any agreement or instrument binding upon it or any of its assets, including but not limited to any terms and conditions of the Financial Indebtedness availed of by the Issuer.

### 4. Power and authority

It has the power to issue the NCDs and enter into, performs and delivers, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

### 5. 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.

### 6. No default

- I. No Event of Default or potential event of default has currently occurred and is continuing or would be expected as a result from the execution or performance of any Transaction Documents or the issuance of the Debentures.
  - II. 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 Issuer or any of its Assets or which might have a Material Adverse Effect.
7. Pari-Passu Ranking
- I. The claims of the Debenture Holders shall be akin to the claims of Senior, Secured, Listed, Rated, Redeemable, Transferrable, Non-Convertible Debentures investors / lenders and shall rank pari-passu to all Senior, Secured, Listed, Rated, Redeemable, Transferrable, Non-Convertible Debentures indebtedness of the Issuer.
  - II. Each of the Debenture Holders shall inter-se rank pari-passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.
8. Legal / Litigation Matters
- I. There are no claims, investigations or proceedings before any court, tribunal or governmental authority in progress or pending against or relating to the Issuer, which would have a Material Adverse Effect.
  - II. There are no unfulfilled or unsatisfied judgments or court orders in respect of the Issuer.
  - III. The Issuer has not taken any action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings or no order has been passed for its winding-up, dissolution or re-organization or for the enforcement of any of its assets or for the appointment of a liquidator, supervisor, receiver, administrator, administrative receiver, trustee or other similar officer for it or in respect of its assets.
9. No misleading information
- All information provided by the Issuer to the Debenture Trustee/Debenture Holders 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 and is not misleading due to omission to state a fact or otherwise.
10. Compliance; Corporate Matters
- I. The Issuer has complied with Applicable Law, including without limitation, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021 and all other Applicable Law in respect of the issuance of the Debentures and for the performance of the Issuer of its obligations with respect to the Debentures, and to carry on its business.
  - II. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of any Governmental Authority issued or outstanding or to the best of the Issuer's knowledge (after making due and careful enquiry), anticipated against the Issuer which would have a Material Adverse Effect.
  - III. No notice or other communication (official or otherwise) from any Governmental Authority has been issued or is outstanding or to the best of the Issuer'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.

- IV. The Issuer shall complete all necessary formalities including all filings with and notices to the relevant regulatory authorities as may be required, including but not limited to the designated stock exchange (if applicable) and the ROC and obtain all consents and approvals required for the completion of the Issue.
- V. All legal and procedural requirements specified in the Constitutional Documents or required under the Applicable Law have been duly complied with in all respects in relation to the issue of the Debentures.
- VI. The registers and minute books (including the minutes of the board and general meetings) required to be maintained by the Issuer under Applicable Law:
- are up-to-date and have been maintained in accordance with the Applicable Law;
  - comprise complete and accurate records of all information required to be recorded in such books and records; and
  - no notice or allegation that any of them are incorrect and/or should be rectified has been received.

#### 11. Assets

Except for the security interests and encumbrances created and recorded with the ROC (available using CIN U65191KA1995PLC057884) on the website <http://www.mca.gov.in/MCA21/index.html> under the heading Index of Charges), the Issuer 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.

#### 12. Financial statements; Accounts and Records

- I. Its audited financial statements most recently provided to the Debenture Trustee as of March 31, 2024 were prepared in accordance with Applicable Accounting Standards consistently applied save to the extent expressly disclosed in such financial statements.
- II. Its audited financial statements as of March 31, 2024 provided to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the Financial Year save to the extent expressly disclosed in such financial statements.
- III. The books of accounts of the Issuer have been fairly and properly maintained, the accounts of the Issuer have been prepared in accordance with Applicable Law and the Applicable Accounting Standards, so as to give a true and fair view of the business (including the assets, liabilities and state of affairs) of the Issuer and its subsidiaries. The Issuer 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.

#### 13. Solvency

- I. The Issuer is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended from making payments of 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 the Transaction Documents.
- II. The Issuer, 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 Financial Indebtedness.

- III. The value of the Assets of the Issuer is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.
- IV. No insolvency or bankruptcy process has commenced under Applicable Law in respect of the Issuer (including pursuant to the IBC and the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019) as amended from time to time.
- V. No reference has been made, or enquiry or proceedings commenced, in respect of the Issuer, 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 Stressed Assets Framework).
14. Material Adverse Effect
- I. No Material Adverse Effect has occurred, including without limitation, in relation to the business, condition, operations, performance or prospects of the Issuer.
- II. There are no circumstances existing which could give rise, with the passage of time or otherwise, to a Material Adverse Effect.
15. Illegality
- It is not illegal or unlawful for the Issuer to perform any of its obligations under the Transaction Documents.
16. Tax Laws
- I. The Issuer has complied with all the requirements as specified under the Tax laws as applicable to the Issuer in relation to returns, computations, notices and information which are, or are required to be made or given by the Issuer to any Tax authority for taxation, and for any other Tax or duty purposes, have been made and are correct.
- II. The Issuer has not received any notice of any Tax disputes or other liabilities of Taxes in respect of which a claim has been made or notice has been issued against the Issuer.
17. No Immunity
- Neither the Issuer nor any of its assets are entitled to immunity from suit, execution, attachment or other legal process in its jurisdiction of incorporation. The issuance of the Debentures (and the Transaction Documents) constitutes, and the exercise of the Issuer's rights and performance of and compliance with its obligations in relation thereto, will constitute, private and commercial acts done and performed for private and commercial purposes.
18. Confirmations pursuant to the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021, as amended from time to time:
- With effect from the date of filing of the draft Key Information Document with the NSE, as on the date of filing of the draft Key Information Document with the NSE in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021:
- I. the Issuer or the Promoter/ Promoter Group of the Issuer, or the directors of the Issuer have not been debarred from accessing the securities market or dealing in securities by the Securities and Exchange Board of India;

- II. no Promoter of the Issuer or director of the Issuer is a promoter or director of any another Issuer which is debarred from accessing the securities market or dealing in securities by Securities and Exchange Board of India;
- III. no Promoter of the Issuer or director of the Issuer is a fugitive economic offender; and
- IV. no fines or penalties levied by Securities and Exchange Board of India or designated stock exchange is pending to be paid by the Issuer.

For the purposes of this Term Sheet:

“Material Adverse Effect” shall mean, with respect to any entity, the effect or consequence of an event, circumstance, occurrence or condition including change in credit rating/ outlook/ opinion, change in senior management team, change in the statutory auditor of the Company other than required by the applicable law, change in board of directors’ member which has caused, as of any date of determination, or change in applicable regulation by any regulatory authority impacting the current business model or could reasonably be expected to cause a material and adverse effect on: (i) the financial condition, business or operation of the entity which in the opinion of the Debenture Holder is prejudicial to the ability of the entity to perform its obligations under the Transaction Documents; (ii) on the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (iii) the ability of the entity to perform its obligations under the Transaction Documents; or (iv) the legality, validity or enforceability of any of the Transaction Documents.

“Final Settlement Date” shall mean the date on which all payments have been irrevocably discharged in full and all the Debentures have been redeemed by the Issuer in full in accordance with the terms of the Transaction Documents and the Debenture Holders have provided a written confirmation of the same to the Issuer (with a copy marked to the Debenture Trustee).

## **SECTION 4    RISK FACTORS**

Please refer to *Section 4 (Risk Factors) of the General Information Document* for the risk factors in respect of the issuance of Debentures.

## SECTION 5 REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of the NCS Listing Regulations and in this section, the Issuer has set out the details required as per Schedule I of the NCS Listing Regulations:

### **LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE AND DEBENTURE TRUSTEE**

#### **List of disclosures to be filed along with the listing application to the Stock Exchange:**

- I. Memorandum and articles of association of the Issuer and necessary resolution(s) for the allotment of the debt securities;
- II. Copy of last three years audited and adopted annual reports;
- III. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- IV. Copy of the Committee Resolution dated September 16, 2024 authorizing the borrowing and list of authorized signatories.
- V. Certified true copy of the resolution passed by the Company at the Extra Ordinary General Meeting held on January 24<sup>th</sup>, 2024 authorising the Company to borrow, under Section 180 (1)(c) of the Act, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 200,00,00,00,000/- (Rupees Twenty Thousand Crores only) and authorizing the issue/offer of non-convertible debentures by the Company;
- VI. An undertaking from the Issuer stating that the necessary documents including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/ act/ rules etc. and the same would be uploaded on the website of the Stock exchange, where the debt securities have been listed, within five working days of execution of the same.
- VII. Any other particulars or documents that the NSE may call for as it deems fit.
- VIII. Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI Debt Listing Regulations.

## SECTION 6 ISSUER INFORMATION

### I. Promoters of the Company

#### Details of Promoters of the Issuer Company

Please refer to Section 6 (Issuer Information) of the General Information Document.

### II. Credit Rating of Debenture

**Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue**

CRISIL Ratings Limited has assigned "CRISIL AA-/Watch Developing" (Continues on 'Rating Watch with Developing Implications') rating to these Debentures by a letter dated 12th August, 2024 and Rating Rationale dated 05<sup>th</sup> September, 2024. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk

The rating letter and rating rationale as released by CRISIL Rating Limited are enclosed as ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY.

### III. Listing

**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). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board.**

The Debentures are proposed to be listed on the **Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited (NSE)**. 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 on the WDM segment of the Stock Exchange as set out in **ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE**.

The Debentures are not proposed to be listed on more than one stock exchange.

The Issuer has created the Recovery Expense Fund in accordance with the Master Circular for Debenture Trustees with the Stock Exchange. In this regard, please also refer to the section on "Creation of recovery expense fund" under SECTION 8 (Summary of Terms) below.

### IV. Issue schedule

| ISSUE SCHEDULE     |                                  |
|--------------------|----------------------------------|
| Issue Opening Date | 27 <sup>th</sup> September, 2024 |
| Issue Closing Date | 27 <sup>th</sup> September, 2024 |

|                          |                                  |
|--------------------------|----------------------------------|
| Pay in Date              | 30 <sup>th</sup> September, 2024 |
| Deemed Date Of Allotment | 30 <sup>th</sup> September, 2024 |

**V. Name, logo, addresses, website URL, email address, telephone number and contact person of the following:**

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name:</b>                       | IIFL Samasta Finance Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Debenture Trustee:</b>          |  <p><b>Vardhman Trusteeship Private Limited</b></p> <p>The Capital, A Wing, 412A, Bandra Kurla Complex,<br/>Bandra (East), Mumbai-400051<br/><b>Phone</b>-022 42648335<br/><b>Fax No</b>- 913340016345<br/><b>Email</b>- corporate@vardhmantrustee.com<br/><b>Website</b>-www.vardhmantrustee.com<br/><b>Contact Person:</b> Rushabh Desai</p>                                                                                               |
| <b>Register and Transfer Agent</b> |  <p><b>LINK INTIME INDIA PRIVATE LIMITED</b><br/>C- 101, 247 Park, LBS Marg, Vikhroli (West)<br/>Mumbai – 400 083<br/><b>Tel:</b> +91 810 811 4949<br/><b>Fax:</b> +91 22 4918 6195<br/><b>Email:</b> <a href="mailto:debtca@linkintime.co.in/">debtca@linkintime.co.in/</a><br/>amit.dabhade@linkintime.co.in<br/><b>Investor Grievance Email:</b><br/><b>Website:</b> www.linkintime.co.in<br/><b>Contact Person:</b> Mr. Amit Dhabade</p> |
| <b>Credit Rating Agency</b>        |  <p><b>CRISIL RATINGS LIMITED</b><br/>CRISIL House, Central Avenue,<br/>Hiranandani Business Park, Powai,<br/>Mumbai – 400 076<br/><b>Tel:</b> + 91 22 3342 3000 (B)<br/><b>Fax:</b> + 91 22 3342 3050<br/><b>Email:</b> crisilratingdesk@crisil.com<br/><b>Website:</b> www.crisil.com<br/><b>Contact Person:</b> Ajit Velonie</p>                                                                                                        |
| <b>Auditors:</b>                   | <p><b>M/S Suri &amp; Co.</b><br/>CHARTERED ACCOUNTANTS<br/>KMK Towers, 2<sup>nd</sup> Floor,<br/>No. 142 K H Road (Double Road)<br/>Bengaluru, Karnataka – 560 027<br/><b>Tel:</b> +91 80 41240545<br/><b>Email:</b> blrsuriandco.com<br/><b>Website:</b> www.suriandco.com</p>                                                                                                                                                                                                                                               |

|                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                      | Contact Person: Natarajan V                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Guarantor</b>     | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Legal Counsel</b> | <div style="background-color: #000080; color: white; padding: 5px; text-align: center;"><b>VERIST LAW</b></div> <p>Name: Verist Law<br/>             Address: Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai- 400013<br/>             Website: www.veristlaw.in<br/>             Email address: Srishti.ojha@veristlaw.com<br/>             Telephone Number: 022-66907368<br/>             Contact Person: Srishti Ojha</p> |

## VI. About the Issuer

### a. Overview and a brief summary of the business activities of the issuer:

IIFL Samasta, is a leading microfinance company deeply committed to enhancing women's economic empowerment. Since our journey began in March 2008, we have been at the forefront of providing innovative and accessible financial solutions to those in the rural and semi-urban areas who are often overlooked by traditional banking systems.

Transitioning from Samasta Microfinance Limited, our rebranding reflects our deep commitment to supporting marginalized communities with a variety of tailored microloans. Beyond just financial aid, we are proud to extend non-financial services, such as life and Hospicash insurance and financial counselling, ensuring our customers receive well-rounded support. This approach underlines our role not merely as a provider but also a partner in our customers' journey towards financial independence and growth. We are dedicated to bringing about meaningful changes in the lives of women and communities nationwide, underlining our commitment in every action we take.

### b. Structure of the group

Our Company is a subsidiary of IIFL Finance Limited.

### c. A brief summary of the business activities of the subsidiaries of the issuer:

As on the date of this document, our Company does not have any Subsidiary company.

### d. Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.

**If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (8)(g) of paragraph XXXI of this Section of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee-NA**

We have followed a strategy of contiguous branch expansion across regions. As of March 31, 2024, we have presence in 1,648 branches in the 21 states and one union territory in India through 16,519 employees (including trainees), serving an active customer base of 30.01 lakh, as of March 31, 2024.

Our operations are well diversified at the branch level. Our AUM has grown by 34.67% from ₹ 10,552.12 crore as of March 31, 2023 to ₹ 14,211.28 crore as of March 31, 2024.

The details of Branches as on 31<sup>st</sup> August, 2024 are as below:

| State              | No. of Branches |
|--------------------|-----------------|
| Andhra Pradesh     | 58              |
| Arunachal Pradesh  | 3               |
| Assam              | 17              |
| Bihar              | 231             |
| Chhattisgarh       | 20              |
| Goa                | 4               |
| Gujarat            | 40              |
| Haryana            | 18              |
| Jharkhand          | 36              |
| Karnataka          | 197             |
| Kerala             | 53              |
| Madhya Pradesh     | 90              |
| Maharashtra        | 64              |
| Odisha             | 117             |
| Puducherry         | 2               |
| Punjab             | 6               |
| Rajasthan          | 138             |
| Tamil Nadu         | 230             |
| Telangana          | 47              |
| Tripura            | 7               |
| Uttar Pradesh      | 154             |
| West Bengal        | 113             |
| <b>Grand Total</b> | <b>1645</b>     |

**e. Subsidiary details:**

As on date of this document, our Company does not have any Subsidiary company.

**f. Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.**

Not Applicable

## VII. Expenses of the Issue

Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:-

| Particulars                                                                                                                 | Amount*<br>(Lakhs) | As a percentage<br>of the Issue<br>proceeds (in<br>%) | As a percentage of<br>the total expenses<br>of the Issue (in<br>%) |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------------------------------------------|--------------------------------------------------------------------|
| Lead manager(s) fees,                                                                                                       | Nil                | Nil                                                   | Nil                                                                |
| Underwriting commission                                                                                                     | --                 | --                                                    | --                                                                 |
| Brokerage, selling commission and<br>upload fees                                                                            | --                 | --                                                    | --                                                                 |
| Fees payable to the registrars to the<br>issue                                                                              | --                 | --                                                    | --                                                                 |
| Fees payable to the legal Advisors                                                                                          | --                 | --                                                    | --                                                                 |
| Advertising and marketing expenses                                                                                          | --                 | --                                                    | --                                                                 |
| Fees payable to the regulators including<br>stock exchanges                                                                 | --                 | --                                                    | --                                                                 |
| Expenses incurred on printing and<br>distribution of issue stationary                                                       | --                 | --                                                    | --                                                                 |
| Any other fees, commission or<br>payments under whatever nomenclature<br>(All expenses including above is<br>approximately) | 25                 | 0.60%                                                 | 0.60%                                                              |
| <b>Grand Total (approximate)</b>                                                                                            | 25                 | 0.60%                                                 | 0.60%                                                              |

\*the final expenses incurred shall be subject to change.

## VIII. Financial Information

- The audited financial statements (i.e. profit and 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 issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").

**Please refer to ANNEXURE I (Last Audited Financial Statements) of the General Information Document for the audited financial statements of the Issuer for a period of 2022-23, 2021-22, 2020-21 and the audited financial information for the period upto March 31<sup>st</sup>, 2024 with limited review report.**

However, if the issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available - **Not applicable**

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

(i) The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted – **The details of branches provided in point no. VI(d)**

- b. Listed issuers (whose debt securities or specified securities are listed on stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as prescribed therein with limited review report in the offer, as filed with the stock exchanges, instead of audited financial statements for interim period, subject to making necessary disclosures in this regard in offer document including risk factors.

**Please refer to ANNEXURE I (Last Audited Financial Statements) of the General Information Document for the audited financial statements of the Issuer for a period of 2022-23, 2021-22, 2020-21 and the audited financial information for the period upto March 31<sup>st</sup>, 2024 with limited review report.**

- c. Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:
- i. The issue is made on the EBP platform irrespective of the issue size; and
  - ii. The issue is open for subscription only to Qualified Institutional Buyers.

**Not applicable**

- d. The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.
- e. **Key Operational and Financial Parameters on a consolidated basis and standalone basis in respect of the financial information provided under clauses (a) to (c) above**

A brief overview of the financial performance of the Issuer for past three years is given below:

*Standalone Basis:*

| Particulars                                                  | FY 2021-22      | FY 2022-23      | FY 2023-24        |
|--------------------------------------------------------------|-----------------|-----------------|-------------------|
|                                                              | (Audited)       | (Audited)       | (Audited)         |
| <b>BALANCE SHEET</b>                                         |                 |                 |                   |
| <b>Assets</b>                                                |                 |                 |                   |
| Property, Plant and Equipment                                | 5,04,836        | 4,78,156        | 4,51,476          |
| Financial Assets                                             | 62,99,63,74,833 | 88,22,68,52,043 | 1,12,83,19,88,372 |
| Non-financial Assets excluding property, plant and equipment | 94,74,21,271    | 81,36,95,484    | 1,17,01,61,337    |

|                                                                        |                  |                  |                   |
|------------------------------------------------------------------------|------------------|------------------|-------------------|
| <b>Total assets</b>                                                    | 63,94,43,00,940  | 89,04,10,25,683  | 1,14,00,26,01,186 |
| <b>Liabilities</b>                                                     |                  |                  |                   |
| <b>Financial Liabilities</b>                                           |                  |                  |                   |
| -Derivative financial instruments                                      | 9,86,93,322      | 9,22,47,480      | -                 |
| -Trade Payables                                                        | 8,06,03,416      | 20,37,80,113     | 25,90,18,001      |
| -Debt Securities                                                       | 5,14,80,83,770   | 4,76,99,62,348   | 11,83,97,11,567   |
| -Borrowings (other than Debt Securities)                               | 46,03,36,59,529  | 63,28,70,24,639  | 71,23,34,47,484   |
| -Subordinated liabilities                                              | 1,40,72,04,341   | 4,64,59,83,360   | 6,97,37,74,372    |
| -Other financial liabilities                                           | 98,77,67,187     | 2,42,01,02,787   | 2,87,57,84,570    |
| <b>Non-Financial Liabilities</b>                                       |                  |                  |                   |
| -Current tax liabilities (net)                                         | 5,51,16,011      | 17,81,248        | -                 |
| -Provisions                                                            | 8,45,85,688      | 13,28,86,427     | 21,12,40,296      |
| -Deferred tax liabilities (net)                                        |                  |                  |                   |
| -Other non-financial liabilities                                       | 5,57,55,500      | 26,57,06,846     | 51,24,07,739      |
| <b>Equity (Equity Share Capital and Other Equity)</b>                  | 9,99,28,32,176   | 13,22,15,50,435  | 20,09,72,17,157   |
| <b>Total Liabilities and Equity</b>                                    | 63,94,43,00,940  | 89,04,10,25,683  | 1,14,00,26,01,186 |
| <b>PROFIT AND LOSS</b>                                                 |                  |                  |                   |
| Revenue from operations                                                | 10,10,32,29,232  | 17,33,50,40,210  | 27,31,06,23,397   |
| Other income                                                           | 7,14,07,505      | 7,27,85,715      | 36,92,82,358      |
| Total Income                                                           | 10,17,46,36,738  | 17,40,78,25,924  | 27,67,99,05,755   |
| Total Expense                                                          | 9,66,85,92,373   | 16,12,61,20,904  | 22,64,94,09,246   |
| Profit after tax for the year                                          | 50,60,44,364     | 1,28,17,05,020   | 5,03,04,96,509    |
| Other comprehensive income                                             | 82,81,436        | 31,64,436        | 1,87,70,467       |
| <b>Total comprehensive income</b>                                      | 49,77,62,928     | 1,27,85,40,584   | 5,01,17,26,042    |
| Earnings per equity share (Basic)                                      | 1.22             | 2.50             | 8.09              |
| Earnings per equity share (Diluted)                                    | 1.22             | 2.50             | 7.95              |
| <b>Cash Flow</b>                                                       |                  |                  |                   |
| Net cash from / used in (-) operating activities                       | -16,90,48,04,866 | -21,24,32,52,540 | -10,60,87,95,243  |
| Net cash from / used in (-) investing activities                       | -95,03,76,197    | -2,84,57,80,691  | -2,33,61,60,287   |
| Net cash from / used in (-) financing activities                       | 20,90,97,55,940  | 21,83,93,10,790  | 18,89,83,98,027   |
| Net increase/decrease (-) in cash and cash equivalents                 | 3,05,45,74,877   | -2,24,98,22,442  | 5,95,34,42,497    |
| Cash and cash equivalents as per Cash Flow Statement as at end of Year | 4,52,08,94,103   | 2,27,10,71,659   | 8,22,45,13,027    |

| Additional Information                          |                 |                 |                 |
|-------------------------------------------------|-----------------|-----------------|-----------------|
| Net worth                                       | 9,99,28,32,176  | 13,22,15,50,435 | 20,09,72,17,157 |
| Cash and Cash Equivalents                       | 4,55,08,08,859  | 2,27,10,70,531  | 8,22,45,23,036  |
| Loans                                           | 55,18,62,67,844 | 77,36,08,34,699 | 94,11,37,21,306 |
| Loans (Principal Amount)                        | 55,18,62,67,844 | 77,36,08,34,699 | 94,11,37,21,306 |
| Total Debts to Total Assets                     | 0.82            | 0.82            | 0.79            |
| Interest Income                                 | 9,84,23,24,692  | 15,39,62,81,046 | 24,05,99,88,372 |
| Interest Expense                                | 3,95,10,25,187  | 5,86,97,85,230  | 8,80,38,77,481  |
| Impairment on Financial Instruments             | 98,72,54,224    | 4,37,14,745     | 29,25,21,443    |
| Bad Debts to Loans                              | 1.79%           | 0.06%           | 0.31%           |
| % Stage 3 Loans on Loans (Principal Amount)     | 3.07%           | 2.12%           | 1.91%           |
| % Net Stage 3 Loans on Loans (Principal Amount) | 0.82%           | 0.83%           | 0.34%           |
| Tier I Capital Adequacy Ratio (%)               | 15.8%           | 13.49%          | 17.67%          |
| Tier II Capital Adequacy Ratio (%)              | 2.0%            | 3.65%           | 6.32%           |

- f. **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.**

| Si No | Particulars | Nature of Liability | Amount as on March 31, 2024<br>(₹ in crore) |
|-------|-------------|---------------------|---------------------------------------------|
| 1     | Income Tax  | Penalty Proceedings | 0.85                                        |

- g. **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued - NA**

## IX. BRIEF HISTORY OF THE ISSUER

### i. Share Capital

Details of Share Capital as at last quarter ended on June 30, 2024 is given below:

| Share Capital                                       | Amount (INR)<br>(Crores) |
|-----------------------------------------------------|--------------------------|
| <b>Authorised</b>                                   |                          |
| Equity Share Capital                                | 998.00                   |
| Preference                                          | 2.00                     |
| <b>TOTAL</b>                                        | <b>100.00</b>            |
| <b>Issued, Subscribed and Paid-up Share Capital</b> |                          |
| Equity Shares                                       | 668.44                   |
| Preference Shares                                   | -                        |
| <b>TOTAL</b>                                        | <b>668.44</b>            |

## ii. Change in Capital Structure

Other than specified below, there has been no change in capital structure of our Company for the current financial year up to June 30, 2024 and preceding three financial years:

| Date of Change<br>(AGM/EGM) | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| EGM dated December 14, 2020 | Increase of Authorised Share Capital, from ₹ 300 crore comprising of 29,80,00,000 Equity shares of ₹ 10 each aggregating and 20,00,000 Preference Shares of ₹ 10 each comprising of 1,45,000 Redeemable Non-Convertible Cumulative Preference Shares of ₹ 10 each and 18,55,000 Preference Shares of ₹ 10 each to ₹ 400 crore comprising of 39,80,00,000 Equity shares of ₹ 10 each and 20,00,000 Preference Shares of ₹ 10 aggregating to ₹ 2,00,00,000.                                                              |
| EGM dated May 24, 2021      | Increase of Authorised Share Capital, by creation of 20,00,00,000 new Equity Shares of ₹ 10 each. The revised Authorised Share Capital stood at ₹ 600 crores comprising of 59,80,00,000 Equity Shares of ₹ 10 each and 20,00,000 Preference Shares of ₹ 10 each comprising of 1,45,000 Redeemable Non-Convertible Cumulative Preference Shares of ₹ 10 each and 18,55,000 Preference Shares of ₹ 10 each.                                                                                                              |
| EGM dated January 30, 2023  | Increase of Authorised Share Capital, by creation of 10,00,00,000 new Equity Shares of ₹ 10 each. The revised Authorised Share Capital stood at ₹ 700,00,00,000 consisting of Equity share Capital divided into 69,80,00,000 Equity shares of ₹10 each and 20,00,000 Preference shares of ₹ 10 each which is further divided into 1,45,000 Redeemable Non-Convertible Cumulative Preference Shares of ₹ 10 each aggregating to ₹ 14,50,000 and 18,55,000 Preference Shares of ₹ 10 each aggregating to ₹ 1,85,50,000.  |
| EGM dated January 24, 2024  | Increase of Authorised Share Capital, by creation of 30,00,00,000 new Equity Shares of ₹ 10 each. The revised Authorised Share Capital stood at ₹ 1000,00,00,000 consisting of Equity share Capital divided into 99,80,00,000 Equity shares of ₹10 each and 20,00,000 Preference shares of ₹ 10 each which is further divided into 1,45,000 Redeemable Non-Convertible Cumulative Preference Shares of ₹ 10 each aggregating to ₹ 14,50,000 and 18,55,000 Preference Shares of ₹ 10 each aggregating to ₹ 1,85,50,000. |

### iii. History of Equity Share Capital

Details of the equity share capital for the preceding three financial years and current financial year:

Other than specified below, there has been no change in changes in the Equity Share capital of our Company in the preceding three financial years and the current year:

| Date of Allotment | No of Equity Shares | Face Value (₹) | Issue Price (₹) | Consideration (Cash, other than cash, etc.) | Nature of Allotment | Cumulative           |                                    |                                    | Remarks |
|-------------------|---------------------|----------------|-----------------|---------------------------------------------|---------------------|----------------------|------------------------------------|------------------------------------|---------|
|                   |                     |                |                 |                                             |                     | No. of Equity Shares | Equity Share Capital (₹ in crores) | Equity Share Premium (₹ in crores) |         |
| June 28, 2021     | 12,21,00,121        | 10             | 16.38           | Cash                                        | Rights Issue        | 44,29,13,457         | 442.91                             | 209.58                             | Nil     |
| March 30, 2022    | 4,14,82,300         | 10             | 18.08           | Cash                                        | Rights Issue        | 48,43,95,757         | 484.40                             | 243.10                             | Nil     |
| March 31, 2022    | 1,38,27,433         | 10             | 18.08           | Cash                                        | Rights Issue        | 49,82,23,190         | 498.22                             | 254.27                             | Nil     |
| February 8, 202   | 9,54,19,847         | 10             | 20.96           | Cash                                        | Rights Issue        | 59,36,43,037         | 593.64                             | 358.85                             | Nil     |
| November 15, 2023 | 7,47,94,315         | 10             | 26.74           | Cash                                        | Rights Issue        | 66,84,37,352         | 668.43                             | 484.06                             | Nil     |

### iv. Amalgamation/ Acquisition

Details of any Acquisition or Amalgamation in the preceding one year:

Our Company has not made any acquisition or amalgamation in the last one year prior to the date of this filing.

### v. Reorganization or Reconstruction

Details of any Reorganization or Reconstruction in the preceding one year:

Our Company has not made any reorganization or reconstruction in the last one year prior to the date of this filing.

### vi. Details of the Shareholding of the Company As On The Latest Quarter End

Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2024 as per the format specified under the listing regulations:-

| Sr. No | Name of the Shareholders | Total No. of Equity Shares | No. of shares in demat form | Total Shareholding as % of total number of equity shares. |
|--------|--------------------------|----------------------------|-----------------------------|-----------------------------------------------------------|
| 1      | IIFL Finance Limited     | 66,55,10,372               | 66,55,10,372                | 99.56                                                     |
| 2      | Narayanaswamy Venkatesh  | 23,88,777                  | 23,88,777                   | 0.36                                                      |
| 3      | Shivaprakash Deviah      | 3,45,000                   | 3,45,000                    | 0.05                                                      |
| 4      | Anitha Shivanna          | 1,93,200                   | 1,93,200                    | 0.03                                                      |

| Sr. No | Name of the Shareholders                 | Total No. of Equity Shares | No. of shares in demat form | Total Shareholding as % of total number of equity shares. |
|--------|------------------------------------------|----------------------------|-----------------------------|-----------------------------------------------------------|
| 5      | Venkatakrishnama Appanaidu Narayanaswamy | 1                          | 1                           | 0.00                                                      |
| 6      | Prema Narayanaswamy                      | 1                          | 1                           | 0.00                                                      |
| 7      | Vidhya Anand                             | 1                          | 1                           | 0.00                                                      |
|        | <b>Total</b>                             | <b>66,84,37,352</b>        | <b>66,84,37,352</b>         | <b>100</b>                                                |

**vii. Top 10 shareholders of the Company**

The list of top 10 holders of equity shares of the Company as on the latest quarter ended June 30, 2024;

| Sr. No | Name of the Shareholders                 | Total No. of Equity Shares | No. of shares in demat form | Total Shareholding as % of total number of equity shares. |
|--------|------------------------------------------|----------------------------|-----------------------------|-----------------------------------------------------------|
| 1      | IIFL Finance Limited                     | 66,55,10,372               | 66,55,10,372                | 99.56                                                     |
| 2      | Narayanaswamy Venkatesh                  | 23,88,777                  | 23,88,777                   | 0.36                                                      |
| 3      | Shivaprakash Deviah                      | 3,45,000                   | 3,45,000                    | 0.05                                                      |
| 4      | Anitha Shivanna                          | 1,93,200                   | 1,93,200                    | 0.03                                                      |
| 5      | Venkatakrishnama Appanaidu Narayanaswamy | 1                          | 1                           | 0.00                                                      |
| 6      | Prema Narayanaswamy                      | 1                          | 1                           | 0.00                                                      |
| 7      | Vidhya Anand                             | 1                          | 1                           | 0.00                                                      |
|        | <b>Total</b>                             | <b>66,84,37,352</b>        | <b>66,84,37,352</b>         | <b>100</b>                                                |

**X. DIRECTORS OF THE COMPANY**

**i. The details of the current directors of the Company is given below:**

| Name, Designation, Nationality, DIN and Address, Occupation                                                                                                                                                                                                     | Date of Birth | Date of Appointment | PAN        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------------|------------|
| <b>Mr. Venkatesh N.</b><br><b>Designation:</b> Managing Director<br><b>DIN:</b> 01018821<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Professional<br><b>Address:</b> No.472, 19th Main, 35 <sup>th</sup> Cross, 4th T Block, Jayanagar Bengaluru-560041 | 19/06/1975    | 01/02/2004          | AAJPV2474Q |

|                                                                                                                                                                                                                                                                                                                         |            |            |             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-------------|
| <b>Mr. Shivaprakash D.</b><br><b>Designation:</b> Whole-time Director<br><b>DIN:</b> 02216802<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Business<br><b>Address:</b> N0.13, West Village, Kodipalya<br>Main Road, Compound in front of Maruti<br>Mandir Road, Kengeri,<br>Bengalore<br>South, Bengaluru-560060 | 11/03/1975 | 30/07/2008 | AELPS6775B  |
| <b>Mr. Govinda Rajulu Chintala</b><br><b>Designation:</b> Independent Director<br><b>DIN:</b> 03622371<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Professional<br><b>Address:</b> #401, Krishi vihar, Ameerpet,<br>Hyderabad                                                                                   | 15/07/1962 | 08/02/2024 | ABJPC 6481F |
| <b>Mr. Kalengada Mandanna Nanaiah</b><br><b>Designation:</b> Independent Director<br><b>DIN:</b> 01276050<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Retired Professional<br><b>Address:</b> C-502 , Celestial Greens , 6 , Old<br>Madras Road , Nagavarpalya, Bangalore -<br>560093                           | 18/05/1962 | 08/02/2024 | AAHPN9762H  |
| <b>Mr. Venkataraman Rajamani</b><br><b>Designation:</b> Non-Independent Director<br><b>DIN:</b> 00011919<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Professional<br><b>Address:</b> 604, Glen Heights, Hiranandani<br>Gardens, Powai, Mumbai - 400 076,                                                        | 27/07/1967 | 08/02/2024 | ADHPR6633G  |
| <b>Mr. Nihar Niranjana Jambusaria</b><br><b>Designation:</b> Independent Director<br><b>DIN:</b> 01808733<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Professional<br><b>Address:</b> A-132, Shantivan, Eksar Village<br>devidas Lane, Borivali west, Mumbai,<br>Maharashtra-4001013, India                     | 25/01/1959 | 24/04/2024 | AABPJ1209M  |

|                                                                                                                                                                                                                                                                                                                                                                     |            |            |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|
| <b>Mrs. Sistla Uma Shanmukhi</b><br><b>Designation:</b> Additional Director – Independent Director<br><b>DIN:</b> 08165959<br><b>Nationality:</b> Indian<br><b>Occupation:</b> Professional<br><b>Address:</b> Flat no J-G4, Aparna Cyberlife, Kanchi Gachibowli Road, Near Citizens Hospital, Nallgandla, Lingampalli, K.V.Rangareddy district, Telangana - 500019 | 19/07/1963 | 29/07/2024 | AKCPS6950M |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|

## ii. Change in directors

The details of change in directors in the preceding three financial years and current financial year:-

| Name                           | Designation                                | DIN      | Date of appointment | Date of cessation, if applicable | Date of retirement/resignation, if applicable | Remarks |
|--------------------------------|--------------------------------------------|----------|---------------------|----------------------------------|-----------------------------------------------|---------|
| Mr. Monu Ratra                 | Director                                   | 07406284 | 24/06/2020          | NA                               | 07/09/2022                                    | Nil     |
| Mr. Badrinarayanan Seshadri    | Independent Director                       | 00507371 | 30/07/2008          | NA                               | 31/03/2024                                    | Nil     |
| Mr. Vikraman Ampalakkat        | Independent Director                       | 01978341 | 26/06/2009          | NA                               | 31/03/2024                                    | Nil     |
| Mr. Ramanathan Annamalai       | Independent Director                       | 02645247 | 23/04/2009          | NA                               | 31/03/2024                                    | Nil     |
| Mr. Govinda Rajulu Chintala    | Independent Director                       | 03622371 | 08/02/2024          | NA                               | -                                             | Nil     |
| Mr. Kalengada Mandanna Nanaiah | Independent Director                       | 01276050 | 08/02/2024          | NA                               | -                                             | Nil     |
| Mr. Venkataraman Rajamani      | Non-Executive Director                     | 00011919 | 08/02/2024          | NA                               | -                                             | Nil     |
| Mr. Nihar Niranjan Jambusaria  | Independent Director                       | 01808733 | 24/04/2024          | NA                               | -                                             | Nil     |
| Mrs. Malini B. Eden            | Independent Director                       | 00732954 | 26/04/2018          | NA                               | 29/07/2024                                    | Nil     |
| Mrs. Sistla Uma Shanmukhi      | Additional Director – Independent Director | 08165959 | 29/07/2024          | NA                               | -                                             | Nil     |

## iii. Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years)

- Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;

Details of remuneration paid to the Executive Directors during current financial year, and the Fiscals 2024, 2023 and 2022 by our Company:

(₹ in crore)

| Name of Director        | For Fiscal 2025 as on July 31, 2024. (Remuneration) | For Fiscal 2024 (Remuneration) | For Fiscal 2023 (Remuneration) | For Fiscal 2022 (Remuneration) |
|-------------------------|-----------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Narayanaswamy Venkatesh | 94.53                                               | 3.08                           | 2.33                           | 1.07                           |
| Shivaprakash Deviah     | 40.95                                               | 1.18                           | 1.02                           | 0.63                           |

The Independent Directors are paid remuneration by way of sitting fees and commission.

- b.** Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;

None of our Directors' relatives has been appointed to an office or place of profit of our Company. As on the date of this filing, our Company does not have any subsidiary or associate company.

- c.** Full particulars of the nature and extent of interest, if any, of every director:

- i.** in the promotion of the issuer company; or Nil
- ii.** in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or-Nil
- iii.** where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed- Nil

- iv. Contribution being made by the directors as part of the offer or separately in furtherance of such objects - Nil**

- v. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons - Nil**

## XI. AUDITORS OF THE COMPANY

### i. Current auditor

The details of the auditors of the Issuer:

| Names of the Statutory Auditors      | Address                                                                                                                                                                                                                                                 | Auditor since                                               |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| M/S Suri & Co. CHARTERED ACCOUNTANTS | KMK Towers, 2 <sup>nd</sup> Floor, No. 142 K H Road (Double Road) Bengaluru, Karnataka – 560 027<br>Tel: +91 80 41240545<br>Email: blrsuriandco.com<br>Website: <a href="http://www.suriandco.com">www.suriandco.com</a><br>Contact Person: Natarajan V | June 29, 2024<br>(was appointed in AGM Dated June 29, 2024) |

### ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

| Names of the Statutory Auditors           | Address                                                                                                                                                                                                                                                                     | Date of Appointment                                         | Date of Cessation, if applicable | Date of Resignation, if applicable |
|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------|------------------------------------|
| M/S BRAHMAYYA & CO. CHARTERED ACCOUNTANTS | KHIVRAJ MANSION, 10/2 Kasturba Road, Bengaluru, Karnataka – 560 001.<br>Tel: +91 80 2227 4551<br>Email: <a href="mailto:srinivas@brahmayya.in">srinivas@brahmayya.in</a><br>Website: <a href="http://www.brahmayya.com">www.brahmayya.com</a><br>Contact Person: G Srinivas | July 24, 2021<br>(was appointed in AGM Dated July 24, 2021) | -                                | March 31, 2024                     |

## XII. DETAILS OF THE BORROWING OF THE COMPANY AS ON THE LATEST QUARTER END

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e June 30, 2024:

### i. Secured Loan Facilities

| Name of Lender            | Type of Facility | Amount Sanctioned (in Rs Crores) | Principal Amount outstanding (in Rs. Crores) | Repayment date / Schedule | Security                 | Credit Rating, if applicable | Asset Classification |
|---------------------------|------------------|----------------------------------|----------------------------------------------|---------------------------|--------------------------|------------------------------|----------------------|
| Aditya Birla Finance Ltd. | TL - FIs         | 18.86                            | 3.14                                         | 01-10-2024                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Aditya Birla Finance Ltd. | TL - FIs         | 21.00                            | 9.32                                         | 05-04-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Axis Bank Ltd.            | TL - Banks       | 200.00                           | 13.60                                        | 13-12-2024                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Axis Bank Ltd.            | TL - Banks       |                                  | 54.47                                        | 10-02-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Axis Bank Ltd.            | TL - Banks       | 500.00                           | 127.17                                       | 10-08-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Axis Bank Ltd.            | TL - Banks       |                                  | 34.08                                        | 15-09-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Axis Bank Ltd.            | TL - Banks       |                                  | 36.34                                        | 31-10-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Axis Bank Ltd.            | TL - Banks       |                                  | 172.72                                       | 20-02-2026                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Bajaj Finance Ltd.        | TL - FIs         | 50.00                            | 29.17                                        | 24-07-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Bandhan Bank Ltd.         | TL - Banks       | 75.00                            | 10.71                                        | 28-07-2024                | 105% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Bandhan Bank Ltd.         | TL - Banks       | 200.00                           | 85.71                                        | 24-02-2025                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |
| Bank of Baroda            | TL - Banks       | 50.00                            | 4.17                                         | 30-09-2024                | 110% of loan outstanding | CRISIL AA-/Watch Developing  | Standard             |

|                       |            |        |        |            |                             |                             |          |
|-----------------------|------------|--------|--------|------------|-----------------------------|-----------------------------|----------|
| Bank of Baroda        | TL - Banks | 100.00 | 60.00  | 30-11-2025 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Bank of Baroda        | TL - Banks | 300.00 | 43.94  | 30-11-2026 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Bank of Baroda        | TL - Banks |        | 131.82 | 30-11-2026 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Bank of Baroda        | TL - Banks |        | 43.94  | 30-11-2026 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Bank of Baroda        | TL - Banks |        | 43.94  | 30-11-2026 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Bank of Maharashtra   | TL - Banks | 150.00 | 13.52  | 01-09-2024 | 113.04% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Bank of Maharashtra   | TL - Banks | 100.00 | 54.55  | 28-12-2025 | 113.04% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Canara Bank           | TL - Banks | 300.00 | 27.26  | 22-09-2024 | 105% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| DBS Bank India Ltd.   | TL - Banks | 100.00 | 10.42  | 04-11-2024 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| DBS Bank India Ltd.   | TL - Banks |        | 18.75  | 22-03-2025 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| DBS Bank India Ltd.   | TL - Banks | 200.00 | 75.00  | 21-12-2025 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| DBS Bank India Ltd.   | TL - Banks |        | 83.33  | 28-02-2026 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| DCB Bank Ltd.         | TL - Banks | 50.00  | 22.90  | 31-05-2025 | 105% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Dhanlaxmi Bank Ltd.   | TL - Banks | 35.00  | 3.18   | 29-09-2024 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| Dhanlaxmi Bank Ltd.   | TL - Banks | 30.00  | 22.50  | 08-08-2026 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| The Federal Bank Ltd. | TL - Banks | 25.00  | 3.12   | 12-09-2024 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |
| The Federal Bank Ltd. | TL - Banks | 25.00  | 9.37   | 03-03-2025 | 110% of loan outstanding    | CRISIL AA-/Watch Developing | Standard |

|                                                    |            |        |       |            |                          |                             |          |
|----------------------------------------------------|------------|--------|-------|------------|--------------------------|-----------------------------|----------|
| The Federal Bank Ltd.                              | TL - Banks | 50.00  | 31.27 | 26-09-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| HDFC Bank Ltd.                                     | TL - Banks | 50.00  | 10.42 | 24-11-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| HDFC Bank Ltd.                                     | TL - Banks | 130.00 | 37.92 | 09-07-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| HDFC Bank Ltd.                                     | TL - Banks |        | 40.00 | 31-10-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Hero Fincorp Ltd.                                  | TL - FIs   | 50.00  | 15.79 | 03-01-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Hero Fincorp Ltd.                                  | TL - FIs   | 25.00  | 11.08 | 03-04-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Hinduja Leyland Finance Ltd.                       | TL - FIs   | 40.00  | 9.02  | 28-11-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Hinduja Leyland Finance Ltd.                       | TL - FIs   | 50.00  | 17.83 | 28-02-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Hinduja Leyland Finance Ltd.                       | TL - FIs   | 50.00  | 32.50 | 22-09-2025 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Hinduja Leyland Finance Ltd.                       | TL - FIs   | 50.00  | 50.00 | 29-06-2026 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks | 165.00 | 55.00 | 17-02-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks | 200.00 | 35.00 | 05-06-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks |        | 25.00 | 05-06-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking                  | TL - Banks |        | 15.00 | 05-06-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                                                    |            |        |       |            |                          |                             |          |
|----------------------------------------------------|------------|--------|-------|------------|--------------------------|-----------------------------|----------|
| Corporation Ltd.                                   |            |        |       |            |                          |                             |          |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks |        | 25.00 | 05-06-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks | 105.00 | 50.31 | 07-09-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks | 33.00  | 20.63 | 25-09-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks | 72.30  | 18.75 | 26-12-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks |        | 26.33 | 06-02-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks | 109.50 | 34.58 | 27-03-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Hongkong and Shanghai Banking Corporation Ltd. | TL - Banks |        | 22.08 | 27-03-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd.                                    | TL - Banks | 250.00 | 1.09  | 10-07-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd.                                    | TL - Banks |        | 2.27  | 09-08-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                 |            |        |       |            |                          |                             |          |
|-----------------|------------|--------|-------|------------|--------------------------|-----------------------------|----------|
| ICICI Bank Ltd. | TL - Banks |        | 3.68  | 10-09-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 4.73  | 10-10-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 3.18  | 10-11-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks | 400.00 | 24.27 | 10-12-2024 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 8.91  | 10-01-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 6.91  | 10-02-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 9.00  | 10-03-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 10.91 | 10-04-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 11.50 | 10-05-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 12.00 | 10-06-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 13.00 | 10-07-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 14.64 | 10-08-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 87.27 | 10-09-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks | 500.00 | 30.00 | 10-09-2026 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 36.32 | 10-11-2025 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 54.41 | 20-01-2026 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| ICICI Bank Ltd. | TL - Banks |        | 30.00 | 10-02-2026 | 105% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                              |            |        |        |            |                          |                             |          |
|------------------------------|------------|--------|--------|------------|--------------------------|-----------------------------|----------|
| IDBI Bank Ltd.               | TL - Banks | 60.00  | 22.50  | 01-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| IDBI Bank Ltd.               | TL - Banks | 100.00 | 62.50  | 01-09-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| IDFC First Bank Ltd.         | TL - Banks |        | 9.52   | 27-10-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| IDFC First Bank Ltd.         | TL - Banks | 100.00 | 42.86  | 30-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| IDFC First Bank Ltd.         | TL - Banks | 150.00 | 125.00 | 20-02-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Indian Bank                  | TL - Banks | 200.00 | 27.26  | 17-03-2025 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Indian Bank                  | TL - Banks |        | 27.23  | 30-03-2025 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Indian Bank                  | TL - Banks | 200.00 | 74.93  | 30-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Indian Overseas Bank         | TL - Banks | 75.00  | 20.83  | 30-09-2025 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Indian Overseas Bank         | TL - Banks |        | 10.42  | 30-09-2025 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| JM Financial Products Ltd.   | TL - FIs   | 150.00 | 26.33  | 01-09-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| JM Financial Products Ltd.   | TL - FIs   | 200.00 | 92.94  | 25-01-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Jana Small Finance Bank Ltd. | TL - Banks | 50.00  | 2.95   | 03-08-2024 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Jana Small Finance Bank Ltd. | TL - Banks | 40.00  | 6.62   | 03-10-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Jana Small Finance Bank Ltd. | TL - Banks | 55.00  | 32.08  | 03-08-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Jana Small Finance Bank Ltd. | TL - Banks | 40.00  | 36.67  | 30-03-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Karnataka Bank Ltd.      | TL - Banks | 100.00 | 100.00 | 21-11-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                                                 |            |        |        |            |                          |                             |          |
|-------------------------------------------------|------------|--------|--------|------------|--------------------------|-----------------------------|----------|
| The Karur Vysya Bank Ltd.                       | TL - Banks | 25.00  | 10.60  | 31-08-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Karur Vysya Bank Ltd.                       | TL - Banks | 50.00  | 31.82  | 31-03-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| The Karur Vysya Bank Ltd.                       | TL - Banks | 50.00  | 47.73  | 15-02-2027 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kisetsu Saison Finance (India) Pvt. Ltd.        | TL - FIs   | 50.00  | 18.75  | 15-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kisetsu Saison Finance (India) Pvt. Ltd.        | TL - FIs   | 68.00  | 37.50  | 15-11-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kisetsu Saison Finance (India) Pvt. Ltd.        | TL - FIs   |        | 15.75  | 15-01-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kisetsu Saison Finance (India) Pvt. Ltd.        | TL - FIs   | 45.00  | 45.00  | 15-06-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kookmin Bank                                    | TL - Banks | 70.00  | 61.25  | 17-02-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kotak Mahindra Bank Ltd.                        | TL - Banks | 40.00  | 3.33   | 29-08-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Kotak Mahindra Bank Ltd.                        | TL - Banks | 60.00  | 16.87  | 09-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Bank of Maharashtra                             | TL - Banks | 200.00 | 100.00 | 29-06-2027 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Bank of Maharashtra                             | TL - Banks |        | 100.00 | 29-06-2027 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Mahindra & Mahindra Financial Services Ltd.     | TL - FIs   | 100.00 | 2.30   | 27-07-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Mahindra & Mahindra Financial Services Ltd.     | TL - FIs   |        | 4.59   | 17-08-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Micro Units Development & Refinance Agency Ltd. | Refinance  | 150.00 | 86.30  | 10-01-2026 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                                                     |            |        |        |            |                          |                             |          |
|-----------------------------------------------------|------------|--------|--------|------------|--------------------------|-----------------------------|----------|
| Micro Units Development & Refinance Agency Ltd.     | Refinance  | 150.00 | 150.00 | 13-03-2026 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Nabkisan Finance Ltd.                               | TL - FIs   | 25.00  | 6.25   | 01-02-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Nabkisan Finance Ltd.                               | TL - FIs   | 55.00  | 15.71  | 01-01-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Nabkisan Finance Ltd.                               | TL - FIs   | 25.00  | 25.00  | 01-02-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Nabsamruddhi Finance Ltd.                           | TL - FIs   | 29.00  | 14.49  | 31-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| National Bank for Agriculture and Rural Development | Refinance  | 150.00 | 15.00  | 31-01-2025 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| National Bank for Agriculture and Rural Development | Refinance  | 150.00 | 21.00  | 31-03-2026 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| National Bank for Agriculture and Rural Development | Refinance  | 200.00 | 72.00  | 31-12-2026 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| National Bank for Agriculture and Rural Development | Refinance  | 200.00 | 108.00 | 31-12-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| National Bank for Agriculture and Rural Development | Refinance  | 350.00 | 252.00 | 30-06-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Odisha Gramya Bank                                  | TL - Banks | 250.00 | 187.47 | 31-12-2025 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Piramal Enterprises Ltd.                            | TL - FIs   | 75.00  | 37.50  | 25-05-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Piramal Enterprises Ltd.                            | TL - FIs   | 60.00  | 50.00  | 30-01-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Punjab & Sind Bank                                  | TL - Banks | 25.00  | 6.75   | 31-03-2025 | 111% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Punjab & Sind Bank                                  | TL - Banks | 75.00  | 32.07  | 28-02-2025 | 111% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                       |            |        |       |            |                          |                             |          |
|-----------------------|------------|--------|-------|------------|--------------------------|-----------------------------|----------|
| RBL Bank Ltd.         | TL - Banks | 250.00 | 17.05 | 16-11-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 17.05 | 16-11-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 1.36  | 30-12-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 1.36  | 30-12-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 4.70  | 21-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 4.70  | 21-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 5.75  | 29-05-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 5.75  | 29-05-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 2.73  | 30-06-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 2.73  | 30-06-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks | 200.00 | 32.73 | 30-12-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 47.50 | 31-01-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| RBL Bank Ltd.         | TL - Banks |        | 60.00 | 14-06-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| SBM Bank (India) Ltd. | TL - Banks | 12.50  | 1.56  | 28-08-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| SBM Bank (India) Ltd. | TL - Banks | 22.00  | 5.50  | 29-11-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| SBM Bank (India) Ltd. | TL - Banks | 38.00  | 23.75 | 31-08-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| SBM Bank (India) Ltd. | TL - Banks | 19.00  | 14.25 | 25-12-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                                            |            |        |        |            |                          |                             |          |
|--------------------------------------------|------------|--------|--------|------------|--------------------------|-----------------------------|----------|
| SBM Bank (India) Ltd.                      | TL - Banks | 32.00  | 32.00  | 22-07-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| SBM Bank (India) Ltd.                      | TL - Banks | 17.00  | 17.00  | 29-08-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Small Industries Development Bank of India | Refinance  | 150.00 | 20.00  | 10-10-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Small Industries Development Bank of India | TL - FIs   | 400.00 | 186.56 | 10-08-2025 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Small Industries Development Bank of India | TL - FIs   | 500.00 | 260.00 | 10-08-2026 | 100% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Small Industries Development Bank of India | TL - FIs   |        | 50.00  | 27-03-2027 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks | 114.52 | 28.63  | 08-11-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks |        | 7.15   | 08-05-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks |        | 7.15   | 16-05-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks |        | 10.00  | 14-08-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks | 168.33 | 34.81  | 10-09-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks |        | 26.89  | 15-01-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Standard Chartered Bank Ltd.               | TL - Banks |        | 36.53  | 15-05-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| State Bank of India                        | TL - Banks | 300.00 | 65.55  | 11-02-2025 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| State Bank of India                        | TL - Banks | 500.00 | 316.68 | 26-02-2026 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

|                                      |            |        |        |            |                          |                             |          |
|--------------------------------------|------------|--------|--------|------------|--------------------------|-----------------------------|----------|
| State Bank of India                  | TL - Banks |        | 135.72 | 26-01-2026 | 115% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Sundaram Finance Ltd.                | TL - FIs   | 50.00  | 36.45  | 03-11-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Suryoday Small Finance Bank Ltd.     | TL - Banks | 33.00  | 15.97  | 05-03-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Tata Capital Financial Services Ltd. | TL - FIs   | 30.00  | 3.33   | 10-09-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| UCO Bank                             | TL - Banks | 50.00  | 11.93  | 31-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Union Bank of India                  | TL - Banks | 45.00  | 12.05  | 31-03-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Union Bank of India                  | TL - Banks | 40.00  | 21.53  | 31-12-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Union Bank of India                  | TL - Banks | 50.00  | 38.88  | 31-03-2026 | 111% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Utkarsh Small Finance Bank Ltd.      | TL - Banks | 23.00  | 2.87   | 25-09-2024 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Utkarsh Small Finance Bank Ltd.      | TL - Banks | 35.00  | 23.33  | 25-10-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Woori Bank                           | TL - Banks | 41.00  | 13.67  | 28-02-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Woori Bank                           | TL - Banks | 25.00  | 14.13  | 31-08-2025 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| Woori Bank                           | TL - Banks | 34.00  | 28.09  | 05-03-2026 | 110% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| YES Bank Ltd.                        | TL - Banks | 50.00  | 18.75  | 31-03-2025 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| YES Bank Ltd.                        | TL - Banks | 150.00 | 45.00  | 21-12-2025 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| YES Bank Ltd.                        | TL - Banks |        | 47.50  | 31-01-2026 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |
| YES Bank Ltd.                        | TL - Banks | 150.00 | 131.25 | 06-03-2026 | 112% of loan outstanding | CRISIL AA-/Watch Developing | Standard |

## ii. Details of Unsecured Loan

The Company has availed unsecured loan as on the latest quarter end on June 30, 2024:

| Name of Lender            | Type of facility | Amount Sanctioned (in Rs. Lakhs) | Principal Amount outstanding (in Rs. Lakhs) | Repayment date or Schedule | Credit Rating, if applicable                                                           |
|---------------------------|------------------|----------------------------------|---------------------------------------------|----------------------------|----------------------------------------------------------------------------------------|
| Northern Arc Capital Ltd. | TL - FIs         | 50.00                            | 20.11                                       | 17-03-2025                 | CRISIL AA-/Watch Developing (Continues on 'Rating Watch with Developing Implications') |

## iii. Non-Convertible Debentures

The details of outstanding non-convertible securities in the following format as on the latest quarter end on June 30, 2024:

| Series of NCS                                     | ISIN         | Tenor | Coupon | Principal Amount outstanding (in Rs. Crores) | Date of Allotment | Redemption Date | Credit Rating               | Secured/ Unsecured | Security             |
|---------------------------------------------------|--------------|-------|--------|----------------------------------------------|-------------------|-----------------|-----------------------------|--------------------|----------------------|
| INE413U08069                                      | INE413U08069 | 24    | 11.40% | 25.00                                        | 19-12-2022        | 19-12-2024      | CRISIL AA-/Watch Developing | Unsecured          | Nil                  |
| Public Issuance - NCD - INE413U07244 - Series I   | INE413U07244 | 24    | 9.21%  | 49.57                                        | 21-12-2023        | 21-12-2025      | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance - NCD - INE413U07228 - Series II  | INE413U07228 | 24    | 9.60%  | 116.84                                       | 21-12-2023        | 21-12-2025      | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance - NCD - INE413U07236 - Series III | INE413U07236 | 36    | 9.57%  | 34.05                                        | 21-12-2023        | 21-12-2026      | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance - NCD - INE413U07277 - Series IV  | INE413U07277 | 36    | 10.00% | 73.45                                        | 21-12-2023        | 21-12-2026      | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance - NCD - INE413U07269 - Series V   | INE413U07269 | 60    | 10.03% | 80.39                                        | 21-12-2023        | 21-12-2028      | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance - NCD - INE413U07251 - Series VI  | INE413U07251 | 60    | 10.50% | 157.72                                       | 21-12-2023        | 21-12-2028      | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance II- INE413U07285- Series I        | INE413U07285 | 24    | 9.20%  | 6.20                                         | 21-06-2024        | 21-Jun-26       | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |
| Public Issuance II- INE413U07335- Series II       | INE413U07335 | 24    | 9.60%  | 77.60                                        | 21-06-2024        | 21-Jun-26       | CRISIL AA-/Watch Developing | Secured            | 105% of Public Issue |

|                                                |              |    |        |        |            |            |                                    |           |                            |
|------------------------------------------------|--------------|----|--------|--------|------------|------------|------------------------------------|-----------|----------------------------|
| Public Issuance II-<br>INE413U07327-Series III | INE413U07327 | 36 | 9.57%  | 13.14  | 21-06-2024 | 21-Jun-27  | CRISIL AA-<br>/Watch<br>Developing | Secured   | 105% of<br>Public<br>Issue |
| Public Issuance II-<br>INE413U07293-Series IV  | INE413U07293 | 36 | 10.00% | 14.72  | 21-06-2024 | 21-Jun-27  | CRISIL AA-<br>/Watch<br>Developing | Secured   | 105% of<br>Public<br>Issue |
| Public Issuance II-<br>INE413U07301-Series V   | INE413U07301 | 60 | 10.03% | 54.32  | 21-06-2024 | 21-Jun-29  | CRISIL AA-<br>/Watch<br>Developing | Secured   | 105% of<br>Public<br>Issue |
| Public Issuance II-<br>INE413U07319-Series VI  | INE413U07319 | 60 | 10.50% | 14.87  | 21-06-2024 | 21-Jun-29  | CRISIL AA-<br>/Watch<br>Developing | Secured   | 105% of<br>Public<br>Issue |
| INE413U08101                                   | INE413U08101 | 84 | 11.00% | 100.00 | 13-06-2023 | 13-06-2030 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| INE413U07210                                   | INE413U07210 | 42 | 10.00% | 80.00  | 26-05-2023 | 26-11-2026 | CRISIL AA-<br>/Watch<br>Developing | Secured   | 105% of<br>Public<br>Issue |
| INE413U08093                                   | INE413U08093 | 84 | 11.00% | 150.00 | 18-05-2023 | 18-05-2030 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| SIB-<br>INE413U08044                           | INE413U08044 | 71 | 11.25% | 100.00 | 19-08-2022 | 19-07-2028 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| KB-<br>INE413U08044                            | INE413U08044 | 71 | 11.25% | 50.00  | 19-08-2022 | 19-07-2028 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| INE413U08085                                   | INE413U08085 | 23 | 10.75% | 15.00  | 24-02-2023 | 23-02-2025 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| INE413U08077                                   | INE413U08077 | 74 | 11.25% | 25.00  | 02-02-2023 | 02-04-2029 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| INE413U08127                                   | INE413U08127 | 71 | 10.77% | 97.00  | 07-03-2024 | 07-02-2030 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |
| INE413U08135                                   | INE413U08135 | 24 | 10.00% | 40.00  | 28-06-2024 | 28-06-2026 | CRISIL AA-<br>/Watch<br>Developing | Unsecured | Nil                        |

**iv. Details of commercial paper issuances as at the end of the last quarter in the following format**

| Series Of<br>NCS                        | ISIN         | Tenor /<br>Period<br>Of<br>Maturity | Coupon | Amount<br>(in Rs.<br>Crores) | Date Of<br>Allotment | Redemption<br>Date /<br>Schedule | Credit<br>Rating | Secured /<br>Unsecured | Security | Other<br>Details<br>Viz.<br>Details Of<br>Issuing<br>And<br>Paying<br>Agent,<br>Details Of<br>Credit<br>Rating<br>Agencies |
|-----------------------------------------|--------------|-------------------------------------|--------|------------------------------|----------------------|----------------------------------|------------------|------------------------|----------|----------------------------------------------------------------------------------------------------------------------------|
| SUNDARAM<br>FINANCE<br>LTD              | INE413U14190 | 11                                  | 9.95%  | 50                           | 10-08-2023           | 09-08-2024                       | CRISIL<br>A1+    | Unsecured              | NA       | CRISIL                                                                                                                     |
| INDIAN<br>ENERGY<br>EXCHANGE<br>LIMITED | INE413U14257 | 5                                   | 9.65%  | 25                           | 14-05-2024           | 11-11-2024                       | CRISIL<br>A1+    | Unsecured              | NA       | CRISIL                                                                                                                     |

**v. List of Top 10 ten holders of non-convertible securities in terms of value (on a cumulative basis):**

| Sr. No | Name of Holders                     | Category of holder | Face value of holding | Holding as a % of total outstanding non-convertible securities of the issuer |
|--------|-------------------------------------|--------------------|-----------------------|------------------------------------------------------------------------------|
| 1      | THE SOUTH INDIAN BANK LTD           | CORPORATE          | 1,95,00,00,000        | 13.85%                                                                       |
| 2      | GO DIGIT GENERAL INSURANCE LIMITED  | CORPORATE          | 1,00,00,00,000        | 7.10%                                                                        |
| 3      | GLOBAL ACCESS FUND IV LP            | CORPORATE          | 97,00,00,000          | 6.89%                                                                        |
| 4      | SPORTA TECHNOLOGIES PRIVATE LIMITED | CORPORATE          | 80,00,00,000          | 5.68%                                                                        |
| 5      | ADITYA BIRLA MONEY LIMITED          | CORPORATE          | 78,00,00,000          | 5.54%                                                                        |
| 6      | THE KARNATAKA BANK LTD              | CORPORATE          | 75,00,00,000          | 5.33%                                                                        |
| 7      | IIFL SAMASTA FINANCE LIMITED        | CORPORATE          | 70,00,00,000          | 4.97%                                                                        |
| 8      | HDFC LIFE INSURANCE COMPANY LIMITED | CORPORATE          | 50,00,00,000          | 3.55%                                                                        |
| 9      | ADITYA BIRLA FINANCE LIMITED        | CORPORATE          | 45,00,00,000          | 3.20%                                                                        |
| 10     | NORTHERN ARC CAPITAL LIMITED        | CORPORATE          | 36,10,00,000          | 2.56%                                                                        |

**vi. List of Top 10 holders of Commercial Paper in terms of value (in cumulative basis)**

| Sr. No | Name of Debenture Holders      | Category of holder | Face value of holding | Holding as a % of total commercial paper outstanding of the issuer |
|--------|--------------------------------|--------------------|-----------------------|--------------------------------------------------------------------|
| 01     | SUNDARAM FINANCE LTD           | CORPORATE          | 50,00,00,000          | 66.67%                                                             |
| 02     | INDIAN ENERGY EXCHANGE LIMITED | CORPORATE          | 25,00,00,000          | 33.33%                                                             |

**vii. Other Borrowings**

Details of bank fund-based facilities/ Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on June 30, 2024:

| Name of Party (in case of facility)/ | Type of Facility / Instrument | Amount Sanctioned / Issue | Principal Amount outstanding | Redemption Date | Credit Rating | Secured / Unsecured | Security |
|--------------------------------------|-------------------------------|---------------------------|------------------------------|-----------------|---------------|---------------------|----------|
|--------------------------------------|-------------------------------|---------------------------|------------------------------|-----------------|---------------|---------------------|----------|

| Name of Instrument |  |  |  |  |  |  |  |
|--------------------|--|--|--|--|--|--|--|
| Nil                |  |  |  |  |  |  |  |

- viii. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings 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, : Nil
- ii. at a premium or discount, or : Nil
- iii. in pursuance of an option or not: Nil

**XIII. ADDITIONAL DISCLOSURES BY NBFC AS REQUIRED UNDER CHAPTER IV OF LISTED NCDS MASTER CIRCULAR**

Pursuant to Chapter IV (Additional Disclosures by Non-Banking Finance Company or Housing Finance Company or Public Financial Institution) OF SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 following are the additional disclosures required by NBFC:

**A. Details with regard to the lending done by the issuer out of the issue proceeds of debt securities in last three years, including details regarding the following:**

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

**1.a Lending Policy of MFI for ISFL**

**Business Loans**

The MFI loan facilities in ISFL are extended to JLG women groups from unbanked sections in the rural and urban areas across 16 states and 1 UT in the country.

We source the loans through multiple channels like direct sourcing through field representatives, walk-ins at our branches and cross sell. All of our loan origination are being done using our proprietary portable mobile-based application. All our customer representative officers are equipped with tablets, who upon lead generation visit the customers. Post lead generation, they obtain the requisite information including identity, KYC documents, income assessment and existing financial liabilities (obligations) of the customers and organize them into groups. Upon preliminary assessment of all basic parameters, customers are trained on the joint liability concept, and how group members are primarily responsible for the repayment by every member in the group. The branch manager inspects the member house on the next day, interacts with the member(s) and grants approval of the loan application. Our on-field presence provides greater convenience and ease of access to our customers with incurring additional operational costs.

### **Credit Policy and controls**

For all our MFI loans, credit policy is approved by the Board of Directors, Senior management members, risk and audit committees. In most cases the digital underwriting process is sufficient to assess the eligibility of a prospective borrower and provide instant credit decision. For appraisal of applications of customers with any deviation or lesser credit score, multiple document checks, assessment of financial and credit history, and risk control checks are carried out by the central credit committee and at the board level. Depending on customer payment track record and creditworthiness of the customer, the loan is sanctioned. Senior members of the credit teams are empowered at the local level to underwrite and approve the cases. In accordance with our credit policy, once a customer has been identified and has completed an application, the loan proposal is evaluated based on the following credit appraisal process:

- Customer house visit through CPV (Capturing Lat & Long)
- PD(GRT) for all new member onboarding
- KYC verification
- Credit score (CB Verification)

If score parameters defined in policy are met, then the case is logged in for further processing.

Various checks are performed on the documents provided by the borrower to assess genuineness by through an independent Fraud Control Unit.

### **Risk Management**

Our robust risk management procedures include monthly portfolio quality reports analysis and portfolio performance. We generate, analyze and review extensive MIS reports which are broken down by multiple segments in order to better understand each segment we are active in, logically analyse performance trends and mitigate potential/perceived risks in the portfolio by way of modification in credit policy or other measures as relevant. Our Risk Management process also include extensive market analysis, pin code based analysis and or performance with peers (competitive analysis). We are also in process of automating all our risk parameters and regular analysis.

#### **b) Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.;**

The Company has not provided any loans/advances to associates, entities/persons relating to Board, senior management or Promoters out of the proceeds of private placements or public issues of debentures.

#### **c) Classification of loans/ advances given, 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 point no. 'C – NBFC shall provide additional disclosures as 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;**

**(a) Details of aggregate advances to top 20 borrowers with respect to concentration of advances as on March 31, 2024**

| Particulars                                                                                | Amount |
|--------------------------------------------------------------------------------------------|--------|
| Total advances to twenty largest borrowers* ( <i>₹ in crore</i> )                          | 4.98   |
| Percentage of Advances to twenty largest borrowers to Total Advances to the Company (in %) | 0.05%  |

**(b) Details of aggregate exposure to the top 20 borrowers with respect to concentration of exposure as on March 31, 2024**

| Particulars                                                                                | Amount |
|--------------------------------------------------------------------------------------------|--------|
| Total advances to twenty largest borrowers* ( <i>₹ in crore</i> )                          | 4.98   |
| Percentage of Advances to twenty largest borrowers to Total exposure to the Company (in %) | 0.05%  |

**e) Details of loans, overdue and classified as non-performing in accordance with RBI stipulations;**

Please refer to point no. 'C – NBFC shall provide additional disclosures as below'.

**B. In order to allow investors to better assess the debt securities issued by the NBFC/ HFC, the following disclosures shall also be made by such issuers in their offer documents:**

**a) A portfolio summary with regard to industries/ sectors to which borrowings have been granted by NBFCs;**

Sectoral Loans given in table below

**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;**

Please refer to point no. 'C – NBFC shall provide additional disclosures as below'.

**c) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs; and**

Captured in table below related to secured and unsecured loans

**d) Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI from time to time.**

There are no changes in the promoter's holdings during the last financial year beyond the threshold, as prescribed by RBI from time to time.

**C. NBFCs shall provide additional disclosures as below:**

**a) Classification of loans/advances given**

The detailed breakup of the types of loans given by the Company as on March 31, 2024 is as follows:

(*₹ in crore*)

| No.                                        | Type of Loans | Amount           |
|--------------------------------------------|---------------|------------------|
| 01                                         | Secured       | 1,117.80         |
| 02                                         | Unsecured     | 13,093.49        |
| <b>Total assets under management (AUM)</b> |               | <b>14,211.28</b> |

**b) Denomination of loans outstanding by LTV as on March 31, 2024**

| Sr. No. | LTV (at the time of origination) | Percentage of AUM |
|---------|----------------------------------|-------------------|
| 1       | Upto 40%                         | 2.53%             |
| 2       | 40-50%                           | 1.62%             |
| 3       | 50-60%                           | 1.82%             |
| 4       | 60-70%                           | 0.17%             |
| 5       | 70-80%                           | 0.02%             |
| 6       | 80-90%                           | 0.01%             |
| 7       | >90%                             | 0.05%             |
| 8       | <b>Total</b>                     | <b>6.21%</b>      |

**c) Sectoral Exposure as on March 31, 2024**

| Sr. No | Segment wise break up of AUM                                     | Percentage of AUM |
|--------|------------------------------------------------------------------|-------------------|
| 1      | <b>Retail</b>                                                    |                   |
|        | (a) Mortgages (Home loans)                                       | 7.87%             |
|        | (b) Gold loans                                                   | -                 |
|        | (c) Vehicle Finance                                              | 0.00%             |
|        | (d) MFI                                                          | 83.67%            |
|        | (e) Business Loan (MS&ME)                                        | 3.41%             |
|        | (f) Capital market funding (loan against shares, margin funding) | -                 |
|        | (g) Others                                                       | 5.05%             |
| 2      | <b>Wholesale</b>                                                 |                   |
|        | (a) Infrastructure                                               | -                 |
|        | (b) Real Estate (including builder loans)                        | -                 |
|        | (c) Promoter funding                                             | -                 |
|        | (d) Any other sector (as applicable)                             | -                 |
|        | (e) Others                                                       | -                 |
|        | <b>Total</b>                                                     | <b>100.00%</b>    |

**d) Denomination of the loans outstanding by ticket size as on March 31, 2024**

| Sr. No. | Ticket size  | Percentage of AUM |
|---------|--------------|-------------------|
| 1       | upto 2 lakh  | 89.83%            |
| 2       | ₹ 2-5 lakh   | 5.26%             |
| 3       | ₹ 5-10 lakh  | 3.48%             |
| 4       | ₹ 10-25 lakh | 1.40%             |

|    |                        |                |
|----|------------------------|----------------|
| 5  | ₹ 25-50 lakh           | 0.04%          |
| 6  | ₹ 50 lakh- 1 crore     | 0.00%          |
| 7  | ₹ 1 crore - 5 crore    | 0.00%          |
| 8  | ₹ 5 crore - 25 crore   | 0.00%          |
| 9  | ₹ 25 crore - 100 crore | 0.00%          |
| 10 | More than ₹ 100 crore  | 0.00%          |
|    | <b>Total</b>           | <b>100.00%</b> |

**e) Geographical classification of the borrowers as on March 31, 2024**

Top 5 state wise borrowers

| Sr. No. | Top 5 states  | Percentage of AUM |
|---------|---------------|-------------------|
| 1       | Bihar         | 22.32%            |
| 2       | Tamil Nadu    | 14.35%            |
| 3       | Karnataka     | 13.04%            |
| 4       | Uttar Pradesh | 8.80%             |
| 5       | West Bengal   | 8.64%             |
|         | <b>Total</b>  | <b>67.14%</b>     |

**f) Details of loans overdue and classified as non-performing in accordance with the RBI's guidelines as on March 31, 2024**

(₹ in crore)

| <b>Movements of Gross NPA</b>              | <b>Amount</b> |
|--------------------------------------------|---------------|
| Opening balance of gross NPAs              | 169.35        |
| Additions during the year                  | 177.90        |
| Reductions during the year                 | 162.04        |
| Closing balance of gross NPAs              | 185.21        |
| <b>Movement of net NPA</b>                 |               |
| Opening net NPA                            | 64.32         |
| - Additions during the year                | 29.59         |
| - Reductions during the year               | 61.54         |
| Closing balance of net NPA                 | 32.37         |
| <b>Movement of provisions for NPA</b>      |               |
| Opening balance                            | 105.04        |
| Provisions made during the year            | 148.30        |
| Write-off/ write-back of excess provisions | 100.50        |
| Closing balance of Provision for NPAs      | 152.84        |

**g) Segment-wise gross NPA as on March 31, 2024**

| Sr. No. | Segment-wise gross NPA     | Gross NPA (%) |
|---------|----------------------------|---------------|
| 1       | <b>Retail</b>              |               |
|         | (a) Mortgages (Home loans) | 2.78%         |
|         | (b) Gold loans             | -             |
|         | (c) Vehicle Finance        | -             |

|   |                                                                  |              |
|---|------------------------------------------------------------------|--------------|
|   | (d) MFI                                                          | 1.74%        |
|   | (d) Business Loan (MSME )                                        | 8.96%        |
|   | (e) Capital market funding (loan against shares, margin funding) | -            |
|   | (f) Others                                                       | 10.62%       |
| 2 | <b>Wholesale</b>                                                 | -            |
|   | (a) Infrastructure                                               | -            |
|   | (b) Real Estate (including builder loans)                        | -            |
|   | (c) Promoter funding                                             | -            |
|   | (d) Any other sector (as applicable)                             | -            |
|   | (e) Others                                                       | -            |
|   | <b>GROSS NPA</b>                                                 | <b>1.91%</b> |

**h) Residual Maturity Profile of Assets and Liabilities as on March 31, 2024**

| Particulars                                       | Upto 30/31 days | Over 1 month upto 2 month | Over 2 months upto 3 months | Over 3 months & upto 6 months | Over 6 months & upto 1 year | Over 1 year & upto 3 year | Over 3 year & upto 5 year | Over 5 years | Total    |
|---------------------------------------------------|-----------------|---------------------------|-----------------------------|-------------------------------|-----------------------------|---------------------------|---------------------------|--------------|----------|
| Deposits                                          | -               | -                         | -                           | -                             | -                           | -                         | -                         | -            | -        |
| Advances                                          | 536.44          | 463.53                    | 446.91                      | 1,400.39                      | 2,721.61                    | 4,097.45                  | 26.05                     | 16.32        | 9,708.70 |
| Investment                                        | 199.94          | -                         | -                           | -                             | -                           | 170.55                    | -                         | 0.05         | 370.54   |
| Borrowings (Includes foreign currency borrowings) | 662.73          | 424.38                    | 598.52                      | 1,343.44                      | 2,130.51                    | 2,971.22                  | 400.10                    | 372.00       | 8,902.90 |
| Foreign currency assets                           | -               | -                         | -                           | -                             | -                           | -                         | -                         | -            | -        |
| Foreign currency liabilities                      | -               | -                         | -                           | -                             | -                           | -                         | -                         | -            | -        |

**i) Disclosure of latest ALM statements to stock exchange:**

The latest ALM statements are simultaneously submitted to the stock exchanges as and when they are submitted to RBI.

**XIV. Defaults in borrowing**

**The details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:**

There have been no default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial papers (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the past three financial years and the current financial year.

**XV. Material event/ development affecting investment decision**

**Any material event/ development or change having implications on the financials/credit quality (regulatory proceedings against the issuer/promoters, 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 non-convertible securities/ commercial paper.**

Material civil litigations by the Company (Issuer) - **NIL**

Material civil litigations against the Company (Issuer) - **NIL**

**XVI. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.**

There are no litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.

**XVII. Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.;**

Our Company confirms that there has been no default in repayment of statutory dues in the last three financial years and current financial year.

**XVIII. Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.**

**a. Criminal litigations by the Company:**

Criminal appeal has been filed by IIFL Samasta Finance Limited before the Karnataka High Court under section 378(4) of the Code of Criminal Procedure, 1973. The appeal has been against Shwetha (customer) with case No 624/2024 with amount involved of ₹ 0.022 crore. The appeal

is against the acquittal order by the lower court in section 138 case under the Negotiable Instruments Act, 1881. The cheque drawn by the customer against the dues was bounced and the lower court has erred in the judgement to consider the default amount and liability, hence the appeal has been filed.

- b. Criminal litigations against the Company - NIL
- c. Cases filed by the Company under Section 138 of the Negotiable Instruments Act, 1881  
Company has filed 1051 proceedings against various borrowers under Section 138 of the Negotiable Instruments Act, 1881, for dishonour of cheques at various courts. The aggregate of claim amounts filed is approximately ₹ 16.44 crore. The matters are pending before the courts at various stages of adjudication.
- d. Actions taken by regulatory and statutory authorities against the Company – NIL
- e. Material tax litigations involving the Company:

| Entity                       | No. of Cases |              | Amount Involved (inCr) |              |
|------------------------------|--------------|--------------|------------------------|--------------|
|                              | Direct Tax   | Indirect Tax | Direct Tax             | Indirect Tax |
| IIFL Samasta Finance Limited | 1            | 0            | 0.84                   | 0            |

**XIX. Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer.**

In accordance with the Master Directions – Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016 dated September 29, 2016, the Audit Committee of our Company monitors and reviews all frauds involving an amount of ₹1 crore or more. There have been no acts of material frauds, i.e., frauds involving an amount of ₹1 crore or more, committed against our Company in the last three financial years and current financial year.

There have been instances of fraud (more than ₹1 lakh), which are inherent in the nature of the business of our Company. However, there is no material fraud committed against our Company from financial year beginning from April 01, 2021 till 22<sup>nd</sup> August, 2024.

**XX. Details of pending proceedings initiated against the issuer for economic offences, if any.**  
**Nil**

**XXI. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.**

| Name of the Related Party | Fiscal  | Loans made | Guarantees given | Securities Provided |
|---------------------------|---------|------------|------------------|---------------------|
| IIFL Finance Limited      | 2023-24 | 1100       | Nil              | Nil                 |
| IIFL Finance Limited      | 2022-23 | Nil        | Nil              | Nil                 |
| IIFL Finance Limited      | 2021-22 | Nil        | Nil              | Nil                 |

**Related party transactions entered during the current financial year for the period up to June 30, 2024 with regard to loans made or, guarantees given or securities provided**

| <b>Name of the Related Party</b> | <b>Loans made</b> | <b>Guarantees given</b> | <b>Securities Provided</b> |
|----------------------------------|-------------------|-------------------------|----------------------------|
| Nil                              | Nil               | Nil                     | Nil                        |

**XXII.** The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document-**Nil**

**XXIII.** Declaration in case of public issue with regards to the following:

a. procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;

N.A.

b. a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilized monies out of the previous issue in the prescribed manner;

N.A.

c. the details of all utilized and unutilized monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and

N.A.

d. the interim use of funds, if any.

N.A.

**XXIV.** Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

|           |                                                                                                                                                                                                                                       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Directors | Please refer ANNEXURE IV: BOARD AND COMMITTEE RESOLUTION in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of working committee of the board of directors of the Issuer. |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Auditors                             | As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, other than audited financials as set out in ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required. |
| Bankers to issue                     | As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures                                                                                                                                                                                            |
| Trustees                             | The consent letter from Debenture Trustee is provided in ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE of this Key Information Document.                                                                                                                                                                                                                                                       |
| Solicitors /Advocates/Legal Advisors | The company has appointed the legal counsel to the issue vide board resolution. Please refer to ANNEXURE IV: BOARD AND COMMITTEE RESOLUTION of this Key Information Document.                                                                                                                                                                                                                            |
| Registrar                            | The consent letter from the Registrar is provided in ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT of this Key Information Document.                                                                                                                                                                                                                                                        |
| Lenders of the Issuer                | The Issuer believes that no specific consent from the lenders of the Issuer is required.                                                                                                                                                                                                                                                                                                                 |
| Experts                              | Consent of the experts as mentioned above has been obtained to the extent applicable.                                                                                                                                                                                                                                                                                                                    |

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

**Vardhman Trusteeship Private Limited** has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended up to date, and a copy of the consent letter is enclosed as ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE to this Key Information Document. The Company will enter into a Trusteeship Agreement/ Debenture Trust Deed, inter-alga, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debenture. With regard to the Engagement Letter provided by VARDHMAN TRUSTEESHIP PRIVATE LIMITED dated September 16, 2024 the fees charged are as follows:

| Particulars                              | Amount     |
|------------------------------------------|------------|
| Acceptance Fee                           | Rs. 35,000 |
| Annuity Fee                              | Rs. 50,000 |
| Due Diligence & Periodic Monitoring Fees | At actuals |
| Out of pocket expense                    | At actuals |

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, *inter cilia*, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Trusteeship Agreement and/or other documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to

the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Trustee.

**XXVI. 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 - Nil**

**XXVII. 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 debt securities /non- convertible redeemable preference shares which need to be made, should be disclosed.**

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", as may be amended from time to time.

**b. Procedure and time schedule for allotment and issue of securities should be disclosed;**

The issue schedule for the issue of the Debentures is as follows:

| PARTICULARS              | DATE               |
|--------------------------|--------------------|
| Issue Opening Date       | September 27, 2024 |
| Issue Closing Date       | September 27, 2024 |
| Pay In Date              | September 30, 2024 |
| Deemed Date of Allotment | September 30, 2024 |

Please also refer SECTION 7 (*Application Process*).

**c. Cash flows emanating from the debt securities / non- convertible redeemable preference shares shall be mentioned in the offer document, by way of an illustration.**

The cashflows emanating from the Debentures, by way of an illustration, are set out under **ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS** of this Key Information Document.

**XXVIII. Disclosures pertaining to willful defaulter:**

The disclosures pertaining to willful defaulter is as provided in SECTION 9 (*Disclosure Pertaining to Wilful Default*) of this Key Information Document.

**XXIX. UNDERTAKING BY THE ISSUER**

Please refer to Section 3 (*Undertaking of the Issuer*) of the Key Information Document.

### **XXX. Risk Factors**

Please refer to Section 4 (*Risk Factors*) of the General Information Document.

### **XXXI. Other Details**

#### **1. DRR creation - relevant regulations and applicability**

In accordance with amendments to the Companies Act, 2013, and the Companies (Share Capital & Debentures) Rules 2014, read with the SEBI NCS Regulations, an NBFC registered with RBI under section 45 IA of the Reserve Bank of India Act, 1934, is not required to create a DRR for the purpose of redemption of debentures. Pursuant to the amendment to the Companies (Share Capital & Debentures) Rules 2014, notified on August 16, 2019, and as on the date of filing our Company is not required to create DRR for the purpose of redemption of the NCDs. Accordingly, no debenture redemption reserve shall be created by our Company for the purpose of redemption of the NCDs or in connection with the Issue.

#### **2. Issue/ instrument specific regulations**

The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.

Over and above, the said debentures shall be subject to the term and conditions as contained in the General Information Document/ Key Information Document, application form and the Debenture Trust Deed / Trustee Agreement.

#### **3. Default in Payment; NO**

#### **4. Delay in Listing:**

The Debentures are proposed to be listed on National Stock Exchange of India Limited, being the Designated Stock Exchange. The details of NSE are as below:

National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
Tel. No: 022 2659 8100/ 2659 8114 / 66418100  
Fax No: 022 2659 8120

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one

percent) per annum over the Coupon Rate for the period of delay from the deemed date of allotment of for the Debentures until the listing of the Debentures is completed,

#### **5. Delay in allotment of securities:**

- (i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.
- (ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").
- (iii) If the Issuer fails to repay the Application Money within the Repayment Period, then Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum from the expiry of the Allotment Period.

#### **Issue details:**

As detailed in Section 7 (*Application Process*) of this Key Information Document.

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

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities), Rules, 2014 is provided as **ANNEXURE X: PAS 4**. Please refer **ANNEXURE X: PAS 4** for all disclosures required under the Companies (Prospectus and Allotment of Securities), Rules, 2014 are set out therein.

#### **7. 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

#### **8. The issue document shall include the following other matters and reports, namely:**

- (a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/nonconvertible redeemable preference shares are or is to be applied directly or indirectly:
  - (1) in the purchase of any business; or
  - (2) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –
    - 1. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and

2. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.
- (b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

- (1) the names, addresses, descriptions and occupations of the vendors;
- (2) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill; **NA**
- (3) the nature of the title or interest in such property proposed to be acquired by the company; and
- (4) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction: **NA**

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property. **NA**

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (1) to (4) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (8)(g) of paragraph XXXI of this Section of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

- (c) If:

- (1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and
- (2) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –
  1. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and
  2. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

NA

(d) The said report shall:

- (1) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and
- (2) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

NA

- (e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.

As set out in Annexure IV in the General Information Document.

- (f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

NA

(g) The matters relating to:

- (1) Material contracts:

| S. No. | Nature of Contract                                                                                                                                                                  |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Certified true copy of the Memorandum & Articles of Association of the Issuer.                                                                                                      |
| 2.     | Committee Resolution dated September 16, 2024, authorizing the issue of Debentures offered under the terms of this Key Information Document.                                        |
| 3.     | Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated 24 <sup>th</sup> January 2024 authorizing the borrowing by the Company and the creation of security. |
| 4.     | Copies of Annual Reports of the Company for the last three financial years.                                                                                                         |
| 5.     | Credit rating letter from the Rating Agency(ies) dated August 12, 2024 and Rating Rationale dated September 05, 2024                                                                |
| 6.     | Letter from Debenture Trustee dated September 16, 2024 giving its consent to act as Debenture Trustee. (" <b>Consent Letter</b> ")                                                  |
| 7.     | Letter for Register and Transfer Agent dated September 20, 2024                                                                                                                     |
| 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 the NSDL: 09-09-2017; CDSL dated 18-06-2018.                                |
| 10.    | Debenture Trustee Agreement dated September 23, 2024 executed between the Issuer and the Debenture Trustee.                                                                         |
| 11.    | Debenture Trust Deed dated on or around the date of this Key Information Document executed between the Issuer and the Debenture Trustee.                                            |
| 12.    | Deed of Hypothecation dated on or around the date of this Key Information Document executed between the Issuer and the Debenture Trustee.                                           |

**(2) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.**

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm on Business Days.

**(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

Refer the enclosed Financials for FY 2023-24

**(i) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.**

NA

**(j) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

NA

**(k) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

NA

## SECTION 7 APPLICATION PROCESS

### I. Who can invest /apply?

The investors, who specifically approached, who are eligible to apply for this private placement of Debentures are mentioned in the General Information Document/ Key Information Document. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.

All such Investors / transferees are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this Key Information Document.

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in ANNEXURE IX: 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 relevant Application Form. No application can be made for a fraction of a Debenture. The series of Debentures applied for must be clearly indicated in the Application Form. 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 interest/ redemption warrants.

An Application Form must be accompanied by either demand draft(s) or cheque(s) drawn or made payable in favour of the Issuer or otherwise as may be set out in the Application Form and crossed "Account Payee Only".

### II. Application Procedure through EBP Bid Process as per EBP Guidelines:

- a. In order to be able to bid under the NSE EBP Platform, Eligible Investors must have provided the requisite documents (including but not limited to know your customer) in accordance with the EBP Guidelines or applicable law. The Company is entitled at any time to require an Eligible Investor to provide any know your customer or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with applicable laws.

All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the NSE EBP Platform for participating in electronic book building mechanism.

Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of NSE.

Eligible Investors will also have to complete the mandatory know your customer verification process. Eligible Investors should refer to the EBP Guidelines in this respect.

The details of the Issue shall be entered on the NSE EBP Platform by the Company at least 2 (two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

- b. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the NSE EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.  
Some of the key guidelines in terms of the current EBP Guidelines on issuance of securities on private placement basis through an EBP mechanism, are as follows:

- A. Modification of Bid: Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, revision of bid is only allowed for upward revision of the bid amount placed or to improve the coupon or yield by the Eligible Investor.
- B. Cancellation of Bid: Eligible Investors may note that cancellation of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, no cancellation of bids is permitted.
- C. Multiple Bids: Bidders are permitted to place multiple bids on the NSE EBP Platform in line with the NSE EBP Guidelines and the EBP Guidelines.
- D. Manner of bidding: The Issue will be through closed bidding on the NSE EBP platform in line with the NSE EBP Guidelines and the EBP Guidelines.
- E. Manner of allotment: The allotment will be done on uniform yield basis in line with the NSE EBP Guidelines and the EBP Guidelines.
- F. Manner of settlement: Settlement of the Issue will be done through online transfer and the account details are given in the section on Payment Mechanism of this Key Information Document.
- G. Settlement cycle: The process of pay-in of funds by investors and pay-out to Company will be done on T+2 trading day, where T is the Issue Closing Date.
- H. Offer or Issue of executed offer letters cum application forms to successful Eligible Investors. The offer letters cum application forms along with the Application Form will be issued to the successful Eligible Investors, who are required to complete and submit the Application form to the Company in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the offer letters cum application forms has been issued by the Company may apply for the issue through the offer letters cum application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid.

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the mandatory "know your customer" verification process. The Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out herein below:

|                                                                  |                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Details of size of the Issue including green shoe option, if any | 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) |
| Anchor Portion Details                                           | No                                                                                                                                                                                                                                                                                                                    |
| Interest rate parameter                                          | Fixed Coupon                                                                                                                                                                                                                                                                                                          |
| Bid opening and closing date                                     | Bid opening date: 27th September, 2024<br>Bid closing date: 27th September, 2024                                                                                                                                                                                                                                      |
| Minimum Bid lot                                                  | 100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter                                                                                                                                                                                              |
| Manner of bidding in the Issue/ Bid Type                         | Closed                                                                                                                                                                                                                                                                                                                |
| Manner of allotment in the                                       | Uniform Yield Allotment                                                                                                                                                                                                                                                                                               |

|                                             |                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issue                                       |                                                                                                                                                                                                                                                                                                                                        |
| Manner of settlement in the Issue           | Pay-in of funds through NSCCL.<br>The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the NSCCL, as specified in this regard below |
| Settlement cycle & Deemed Date of Allotment | T+1<br>(T being the day of bidding as per working day convention of recognized stock exchanges)<br>Settlement of the Issue will be on September 30, 2024.                                                                                                                                                                              |

### Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Key Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the NSCCL, the details of which are as set out below:

|                     |                                      |
|---------------------|--------------------------------------|
| Name of Bank        | As available in the NSE EBP Platform |
| IFSC Code           | As available in the NSE EBP Platform |
| Account number      | As available in the NSE EBP Platform |
| Name of beneficiary | As available in the NSE EBP Platform |

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of NSCCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the NSCCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of NSCCL shall be released into the Issuer's bank account, the details of which are as set out below:

|                          |                                 |
|--------------------------|---------------------------------|
| <b>Beneficiary Name:</b> | IIFL SAMASTA FINANCE LIMITED    |
| <b>Bank Account No:</b>  | 40803086705                     |
| <b>IFSC CODE:</b>        | SBIN0014431                     |
| <b>Bank Name:</b>        | STATE BANK OF INDIA             |
| <b>Branch Address:</b>   | Richmond Town Branch, Bengaluru |

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Requirements and other Applicable Law.

Basis of Allocation or Allotment: Allocation shall be made as approved by the Company in accordance with applicable NCS Listing Regulations, Operations Guidelines, and applicable laws. Post completion of bidding

process, the Company will upload the provisional allocation on the NSE EBP Platform. Post receipt of details of the successful Eligible Investors, the Company will upload the final allocation file on the NSE EBP Platform.

**Payment Mechanism:** Payment of subscription money for the Debentures should be made by the successful Eligible Investor as notified by the Company. Successful Eligible Investors should do the funds pay-in to the account

Successful Eligible Investors should ensure to make payment of the subscription amount for the Debentures from their same bank account which is updated by them in the NSE EBP Platform while placing the bids. In case of mismatch in the bank account details between NSE EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

**Note:** In case of failure of any successful bidders to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will liable to be rejected and the Company shall not be liable to issue the Debentures to such successful bidders.

**Settlement Process:** Upon final allocation by the Issuer, the Company or the Registrar and Transfer Agent on behalf of the Company shall instruct the Depositories on the Pay-in Date, and the Depositories shall accordingly credit the allocated Debentures to the demat account of the successful Eligible Investor. The Company shall give the instruction to the Registrar and Transfer Agent for crediting the Debentures by 12:00 noon on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 noon on the Pay-In Date. On the Pay-In Date, the Depositories shall confirm to effect the transfer of Debentures in the demat account(s) of the successful Eligible Investors post-allocation disclosures by the EBP. Upon final allocation by the Issuer, the Company shall disclose the Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the EBP Guidelines.

The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public. Deemed Date of Allotment Interest on Debentures shall accrue to the Debenture Holder(s) from and including the Deemed Date of Allotment. All benefits relating to the Debentures will be available to the investor(s) from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to modify allotment date or Deemed Date of Allotment at its sole and absolute discretion without any notice. In case if the issue closing date is changed, the Deemed Date of Allotment may also be changed by the Company at its sole and absolute discretion.

**Withdrawal of Issue:** The Company may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines. Provided that the Company shall accept or withdraw the issue on the NSE EBP Platform within 1 (one) hour of the closing of the bidding window, and not later than 6 pm on the Issue Closing Date. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid. If the Company has withdrawn the Issue, and the cutoff yield of the Issue is higher than the estimated cutoff yield disclosed to the NSE EBP Platform, the estimated cut off yield shall be mandatorily disclosed by the NSE EBP Platform to the Eligible Investors. The expression 'estimated cut off yield' means yield so estimated by the Company, prior to opening of issue on the NSE EBP Platform. The disclosure of estimated cut off yield by NSE EBP Platform to the Eligible Investors, pursuant to closure of the issue, shall be at the discretion of the Company.

**Force Majeure:** The Company reserves the right to withdraw the issue prior to the closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment. The Company reserves the right to change the Issue Schedule.

**Right to Accept or Reject Applications:** The Company reserves its full, unqualified and absolute right to accept or reject the application, in part or in full, without assigning any reason thereof. The rejected applicant will be intimated along with the refund warrant, if applicable. No interest on application money will be paid on rejected applications. The application form that is not complete in all respects is liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- A. Number of Debentures applied for is less than the minimum application size;
- B. Application exceeding the issue size;
- C. Bank account details not given;
- D. Details for issue of Debentures in electronic or dematerialised form not given; PAN or GIR and IT Circle or Ward or District not given;
- E. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
- F. In the event, if any Debentures applied for is or are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

**Basis of Allotment:**

Notwithstanding anything stated elsewhere, the Company 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 Investors on a first cum first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Company by the Deemed date of allotment.

Deemed date of allotment for the issue is September 27, 2024, by which date Investors would be intimated of allotment.

**III. Documents to be provided by Investors / applicants**

Investors need to submit the following documents, along with the Application Form, as applicable

- a. Memorandum and Articles of Association along with Certificate of Incorporation/Documents Governing Constitution
- b. Board Resolution / letter authorizing the investment and containing operating instructions
- c. Certified true copy of the Power of Attorney, if applicable
- d. PAN card
- e. Form 15AA for investors seeking exemption from Tax Deduction at Source (TDS) — both on Interest on Application Money as well as annual interest payments
- f. Specimen signature of the authorized signatories, duly certified by an appropriate authority
- g. SEBI Registration Certificate, as applicable
- h. Application form (including RTGS details)

**IV. 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 interest and all other amounts payable to the Debenture Holder(s) through electronic transfer of funds or RTGS.

## **V. Applications under Power of Attorney**

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's branch where the application has been submitted failing which the applications are liable to be rejected.

## **VI. Interest on Application Money**

Interest on Application Money will be paid at the applicable coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof) and will be paid on the entire application money on all valid applications.

Such interest shall be paid for the period commencing from the date of credit by way of funds transfer / Real time gross settlement up to one day prior to the date of allotment.  
No interest on application money would be payable in cases of invalid applications.

## **VII. Letters of Allotment**

The Debentures will be credited in dematerialised form within 2 (two) Business Days from the Deemed Date of Allotment

## **VIII. Record Date**

The record date for payment of Coupon or repayment of principal shall be 15 (Fifteen) days of redemption of such Debentures.

## **IX. 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 Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

## **X. 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 relevant Debenture Holder(s) whose names appear on the List of beneficial owners given by the Depository to the Company as on the Record Date. The Debentures shall be taken as discharged on payment of the redemption amount by the Company on relevant maturity date(s) to the respective registered Debenture Holder(s) whose name appears in the register of debenture holder(s) on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holder(s) of such series. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture Holder(s) with NSDL/CDSL will be adjusted.

The Company's liability to the Debenture Holder(s) towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

#### **XI. Mode of Payment**

All payments must be made through cheque(s)/draft(s)/transfers/RTGS as set out in the application form.

#### **XII. Effect of Holidays**

In the event that any date on which any Coupon payment is required to be made by the Issuer is not a Business Day, the immediately succeeding Business Day shall be considered as the effective date(s) for that payment. In the event that the Redemption Date(s) in respect of the Debentures is not a Business Day, the immediately preceding Business Day shall be considered as the effective date for redemption of Debentures.

#### **XIII. Payment of Coupon**

Coupon for each of the Coupon periods shall be computed on an actual/actual days a year basis on the principal outstanding on the Debentures at the Coupon Rate. If the Coupon period from start date to end date includes February 29, then interest shall be paid on the basis of (end date-start date)/366.

#### **XIV. Tax Deduction at Source**

Income tax will be deducted as applicable as per the provisions of Income Tax Act, 1961. Where any deduction of Income Tax is made at source, the Company shall send to the Debenture holder a Certificate of Tax Deduction at Source.

#### **XV. PAN/GIR Number**

Applicant should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

#### **XVI. Signatures**

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

#### **XVII. Basic terms of the present offer**

Refer Section 8 (*Summary of Terms*) in the General Information Document/ Key Information Document for issue specific details.

#### **XVIII. Minimum Subscription**

The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.

## **XIX. Deemed Date of Allotment**

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is as per respective Key Information Document.

All benefits related to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/Deemed date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture holders. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

## **XX. Market Lot Market lot will be one Debenture**

Contributions being made by the promoters or directors either as part of the Issue or separately in furtherance of such objects- **None**

## **XXI. Security**

Refer to Section 8 (Summary of Terms) of the Key Information Document.

## **XXII. Debentures in Dematerialized Form**

The Company is issuing the Debentures only in dematerialized form and hence no Debentures are being issued in physical form in terms of the Key Information Document. The Company has entered in to Depository Arrangements with NSDL for dematerialization of the Securities.

Applicants have to mention their Depository Participant's name, DP-ID and Beneficiary Account Number/Client ID in the appropriate place in the Application Form. Debentures of successful Debenture Holders having Depository Account shall be credited to their Depository Account.

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 way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer to those Debenture Holder(s) whose names appear on the list of Beneficiaries provided by the Depositories to the Issuer. The names would be as per the Depositories' records on the relevant 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 Depositories to the Issuer and the Registrar. Based on the information provided above, the Issuer/Registrar will dispatch the cheque for interest / Coupon payments to the beneficiaries. If permitted, the Issuer may transfer payments required to be made in relation to any by electronic transfer of funds/RTGS, to the bank account of the Debenture Holder for redemption and interest/ Coupon payments.

## **XXIII. Joint-Holders**

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint holders with benefits of survivorship in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company, subject to other provisions contained in the Articles of Association of the Company.

#### **XXIV. Mode of Transfer**

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply mutatis mutandis to the transfer and transmission of the Debentures and nomination in this respect.

The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by NSDL/CDSL and the relevant Depositories 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, Coupon will be paid/ redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories 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 electronic form. The transferor should give delivery instructions containing details of the transferee's depository account to his Depository. Investors may note that subject to applicable law, the Debentures of the Issuer would be issued and traded in dematerialised form only.

#### **XXV. Succession**

In the event of demise of the sole holder of the Debentures, the Company will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Directors of the Company may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture holder on production of sufficient documentary proof and / or indemnity.

#### **XXVI. Governing law**

The Debentures shall be construed to be governed in accordance with Indian Law.

The courts and tribunals at Bangalore, as mutually agreed between the parties, shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

## SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to IIFL Samasta Finance Limited ("**Borrower**" or "**Company**") by the Investor for onward lending and general corporate purpose and to augment the long-term resources of the company to meet working capital requirement.

For the avoidance of the doubt, except as specifically stated, this term sheet does not attempt to describe all terms and conditions of the transaction contemplated herein. The term sheet is intended to outline certain basic terms around which transaction could be structured. All proposed terms and conditions are subject to execution of mutually satisfactory transaction documents, satisfactory legal, technical & financial diligences, meeting of stipulations as contained herein etc.

| TERM SHEET<br>TERMS & CONDITIONS OF NCD |                                                                                                                                                       |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer / Company                        | IIFL Samasta Finance Limited                                                                                                                          |
| Debenture Trustee                       | Vardhman Trusteeship Private Limited                                                                                                                  |
| Depository                              | NSDL and CDSL                                                                                                                                         |
| Registrar and transfer agent            | Link Intime India Private Limited                                                                                                                     |
| Rating Agency                           | CRISIL AA-                                                                                                                                            |
| Structurer and Arranger                 | Not Applicable                                                                                                                                        |
| Legal Counsel                           | Verist Legal                                                                                                                                          |
| Guarantor(s)                            | Not Applicable                                                                                                                                        |
| Credit Enhancer(s)                      | Not Applicable                                                                                                                                        |
| DETAILS OF THE INSTRUMENT               |                                                                                                                                                       |
| Type of instrument                      | Non-convertible debentures                                                                                                                            |
| Nature of instrument                    | Rated Unsubordinated Secured Taxable Transferable Redeemable Non-convertible Debentures.                                                              |
| ISIN                                    |                                                                                                                                                       |
| Ranking                                 | Unsubordinated                                                                                                                                        |
| Security requirements                   | Debentures shall be secured as per the terms and conditions stipulated under the heading 'Security Creation' hereunder.                               |
| Listing requirements                    | The Debentures shall be listed on the Wholesale Debt Market segment of the NSE within a period of 3 (Three) trading days from the Issue closing date. |

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                    |
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|                               | In the event that: (i) the Debentures are not listed on the NSE within a period of 3 (Three) trading days from the Issue closing date; and/ or (ii) the debentures are delisted for a continuous period of 1 month, the Company shall pay default interest calculated at the rate of 1% (One Percent) per annum on the outstanding principal amount of the Debentures over and above the Coupon Rate for the period that the Debentures are unlisted or delisted                           |                          |                    |
| Rating                        | AA-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                    |
| ISSUE DETAILS                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                    |
| Mode of Issue                 | Private Placement                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                    |
| Form of issue                 | Debentures will be issued in dematerialized form.                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                    |
| Issue size                    | INR. 40,00,00,000/- (Indian Rupees Forty Crores only)                                                                                                                                                                                                                                                                                                                                                                                                                                      |                          |                    |
| Tenor                         | 24 Month (Twenty Four)                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                          |                    |
| Face value                    | INR. 1,00,000/- (Indian Rupees One Lakhs only)                                                                                                                                                                                                                                                                                                                                                                                                                                             |                          |                    |
| Issue price                   | Debentures will be issued at par.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                    |
| Issue Schedule                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Issue Opening Date       | 27 September, 2024 |
|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Issue Payin Date         | 30 September, 2024 |
|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Issue Closing Date       | 27 September, 2024 |
|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Deemed Date of Allotment | 30 September, 2024 |
| Interest on application money | To be paid at the respective coupon of each Debenture, on the first interest payment date.                                                                                                                                                                                                                                                                                                                                                                                                 |                          |                    |
| Objects of the issue          | To utilise the entire Facility only to originate joint liability group loans for women borrowers.                                                                                                                                                                                                                                                                                                                                                                                          |                          |                    |
| Utilization of issue proceeds | <p>The Issuer shall utilize the proceeds of the Issue solely for meeting the Objects of the Issue as stated in the Disclosure Document. No part of the proceeds from the Issue will be used towards:</p> <p>I. any capital market instrument such as equity and equity linked instruments or any other capital market related activities;</p> <p>II. any speculative purposes;</p> <p>III. investment in the real estate sector; or</p> <p>IV. in contravention of any applicable law.</p> |                          |                    |

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| Record date               | The date being 15 (Fifteen) calendar days prior to the due date on which any Payments are to be made to the Debenture Holder(s) in accordance with the terms of the Debentures on the basis of which the determination of the persons entitled to receive redemption of principal, Coupon, and other Payments, if any, as the case may be, in respect of the Debentures shall be made.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| REDMPTION                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Redemption Amount         | Each Debenture shall be redeemed at par.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Scheduled Redemption      | Debentures shall be redeemed on a pro rata basis as set out in Schedule 1 ( <i>Redemption Schedule</i> ) hereto and shall be fully redeemed by the Final Redemption Date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Final Redemption Date     | 30 September, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Early Redemption          | Early redemption at the instance of Issuer shall not be allowed within 12 months from Deemed Date of Allotment ("Lock-in Period"). In case of early redemption of the Debentures at the instance of the Issuer after the Lock-in Period, on any date other than the Final Redemption Date and not arising due to an Event of Default, the Issuer shall pay an Early Redemption Premium. Early Redemption Premium will have to be paid over and above the Coupon Rate. Early Redemption shall be subject to the consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders). The Issuer shall give the Debenture Trustee and the Debenture Holders a written notice at least 45 (Forty-Five) days prior to the date of early redemption where consent of Debenture trustee (acting on behalf of the Majority Debenture Holders) shall be sought. |
| Early Redemption Premium  | 2.00 % (Two percent) on the principal amount prepaid.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Put Option                | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Put Option Exercise Dates | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Mandatory Redemption      | <p>The Debentures Trustee (acting on behalf of the Majority Debenture Holders) shall have the right to require the Issuer to redeem the outstanding Debentures in full together with the accrued interest and all other amounts payable thereunder in the events listed as below.</p> <ol style="list-style-type: none"> <li>1. In the event the Credit Rating of the Debentures issued by the Issuer is downgraded from the current rating of AA-</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                             |

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|                          | Such outstanding amounts shall be payable on the date falling after the expiry of 30 (thirty) calendar days from the date of notice issued by the Debenture Trustee (on behalf of Majority Debenture Holders). The Debenture Trustee (on behalf of Debenture holders) shall issue a notice within 15 (Fifteen) Business Days on getting informed about the above events.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| COUPON PAYMENT           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Coupon Type              | Fixed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Coupon Payment Dates     | As mentioned in Schedule-I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Coupon Rate              | 9.50 % ( Nine point Five Zero per cent) per annum gross of applicable tax payable at such frequency as set out below against the heading 'Coupon Payment Frequency' and on such dates as set out below against the heading 'Coupon Payment Dates'.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Coupon Payment Frequency | Monthly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Step-up Coupon           | <p>In the event the Credit Rating of the Issuer is downgraded, the coupon rate shall be increased by 0.50% (zero point five Zero percent) for every notch of rating downgrade (the "Step-up Interest") till "A-". The step-up coupon is applicable from the date of such downgrade until such event is cured, on the outstanding principal amount and accrued interest, if any, of the Debentures. For the purpose of this clause, if the Issuer is rated by more than one rating agency, then the lowest of the ratings shall be considered. The step-up coupon shall not be applicable once the rating gets restored to the original rating at the time of issuance (Crisil AA-).</p> <p>Notwithstanding anything contained above, it is clarified that if the credit rating falls to 'BBB+' or below, the Default Rate shall apply.</p> |
| Step-down Coupon         | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Default interest         | 5.00 % (Five Point Zero Zero percent) over the Coupon Rate till the time Default is cured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| CONVENTIONS              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Day Count Basis          | Actual/Actual                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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| Business Day            | Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Mumbai & Chennai;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Date Convention         | <p>(a) If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the next occurring Business Day;</p> <p>(b) If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; and</p> <p>(c) If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.</p>                                                                                                                                                                                                      |
| THIRD PARTY OBLIGATIONS |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Guarantor(s)            | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Credit Enhancer(s)      | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Other Obligor(s)        | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| SECURITY CREATION       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Hypothecation           | <p>The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Book Debts" / "Hypothecated Assets") created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Securities shall at all times be equal to 1.1 times of the outstanding amount of the Debentures. The issuer undertakes:</p> <ul style="list-style-type: none"> <li>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 outstanding of the NCDs where at least 1.10 (One Decimal Point One Zero) time or 110.0% (One Hundred and Ten Percent) of the security cover is from principal receivables ("Security Cover");</li> <li>To create and register the security over the Hypothecated Assets as contemplated above no later</li> </ul> |

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|  | <p>than the Deemed Date of Allotment by executing a duly stamped deed of hypothecation ("Deed of Hypothecation") and perfect the security over the Hypothecated Assets no later than 30 (Thirty) calendar days after the Deemed Date of Allotment by filing CHG-9 within the time period applicable; The Company shall also provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in connection with the Debentures and the Security Interest over the Hypothecated Receivables.</p> <ul style="list-style-type: none"> <li>• to pay a penal interest of 2.0% (Two Percent) p.a. over the Coupon rate in case there is any delay in the registration and perfection of the security over the Hypothecated Assets;</li> <li>• The Issuer shall authorize the Debenture Trustee (by itself or through its nominee) at the cost of Debenture Trustee to conduct credit bureau scrub on the Hypothecated Assets from time to time.</li> <li>• 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 byway of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("Monthly Hypothecated Asset Report");</li> <li>• The security cover monitoring to be done on a monthly basis; Company to provide signed certificate from Management certifying security cover maintenance</li> <li>• The charge for the security with ROC shall be modified within 15 (Fifteen) days from end of calendar quarter wherein charge over the replaced security shall be created and security which does not meet the eligibility criteria shall be removed.</li> <li>• 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) time or 110.0% (One Hundred and Ten Percent) the aggregate amount of outstanding of the NCDs where at least 1.10(One decimal point one zero) time or 110.0% (One Hundred and Ten Percent) of the security cover is from principal receivables;</li> <li>• to replace/top up any Hypothecated Assets that become overdue more than 30 days with current receivables in terms of the hypothecation agreement within 15 business days of the receivables becoming</li> </ul> |
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|  | <p>due.</p> <ul style="list-style-type: none"> <li>Investors shall have the right to verify the book debts hypothecated to Investors in the MIS of Issuer as and when required.</li> </ul> <p>Eligibility criteria for the Hypothecated Assets:</p> <ul style="list-style-type: none"> <li>Security Cover shall be met only with assets that does not have any principal, interest, additional interest, fee or any other expected payments overdue of more than 30 days ("Performing Loans") provided and at no point in time 1-30 dpd loans cannot exceed more than 10% of the current security cover and for this purpose the Borrower shall with prior written intimation to the Lender replace any assets constituting the Hypothecated Property that ceases to be Performing Loans with Performing Loans (whether constituting the Portfolio or not) that meets the Portfolio Origination Criteria.</li> <li>The loans in the Hypothecated Assets must only be originated at the branches owned, controlled and operated by the Issuer directly and not through branches operated by its origination partners.</li> <li>Loans constituting the Portfolio shall not be provided to individuals who have had a history of late payments or over dues.</li> <li>The Hypothecated asset should not be originated in any branch which has Portfolio at Risk &gt; 90 days exceeding the maximum permissible ratio of Portfolio at Risk &gt; 90 days to Gross loan Portfolio of 5%.</li> <li>the receivables are existing and current at the time of selection and have not been terminated or pre-paid.</li> <li>the receivables have not been restructured and rescheduled and are not overdue.</li> <li>all "Know Your Customer" norms have been complied with as prescribed by the RBI.</li> <li>Receivables should not be overdue of more than 30 days</li> <li>Loans originated in Karnataka and Maharashtra should not be included in the Hypothecated assets.</li> <li>Receivables should not include co-lent loans</li> <li>The Lender shall have the option to buy the Portfolio or cause the Portfolio to be securitized (in whole or in part) and sold to a Special Purpose Vehicle ("SPV") at a future date at a purchase price mutually agreed upon by the Borrower and the Lender based on prevailing market rates ("Purchase Price"). Any difference between the amounts due under the Facility and the Purchase Price shall be repaid forthwith by the Borrower to the Lender, at the option of the Lender. The portion of the Portfolio that is securitised shall be selected by the Lender based on the</li> </ul> |
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|                                        | <p>Lender's due diligence and agreed eligibility criteria.</p> <ul style="list-style-type: none"> <li>• The Issuer shall not, under any circumstance, transfer, sell, assign or create any encumbrances over or assign the Hypothecated Assets in favour of any third party without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders). Without prejudice to the foregoing, any sale, transfer or assignment of the Hypothecated Assets by the Issuer by way of an assignment or securitisation transaction or otherwise shall be subject to the right of first refusal of the Lender.</li> <li>• Hypothecated Assets should be formed only by allocating 100% of the loans. No loan hypothecated to the debenture holder shall be hypothecated to any other lender.</li> <li>• Loans under the Hypothecated Assets must be unencumbered (other than under the Transaction Documentation) and not sold or assigned by the Issuer</li> <li>• Loans constituting the Portfolio must be joint-liability group loans, as per the definition of the Lender</li> <li>• Loans constituting the Portfolio shall not be given directly to a single individual.</li> <li>• Each loan under the portfolio should comply with the recent MFI guidelines issued by the RBI.</li> </ul> |
| Security Cover                         | 1.10x (One decimal one zero times)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Portfolio Origination Period (in days) | 60 days                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Pledge                                 | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mortgage                               | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| OTHER COVENANTS                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Debenture Redemption Reserve           | If so applicable for the Issue, the Issuer shall create debenture redemption reserve in accordance with the Companies Act, 2013 (and Rules thereunder) and in terms thereof earmark an amount not less than 15% of the amount maturing during the year ending on the 31 <sup>st</sup> day of March of the next year by way of investment and deposits in specified securities on or before the 30 <sup>th</sup> day of April in each year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Related Party Transactions             | Without prior written intimation to the Debenture Trustee/ Debenture Holders, the Issuer shall not enter into or perform any transaction(s) with a related party excluding the line of credit/liquidity support from IIFL Finance Limited within group                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|                       | <p>companies as per board approved RPT framework. Without prejudice to the foregoing, the Issuer shall not without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders) (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 20.00% (Twenty Point Zero Zero percent) of its net worth at the end of each calendar quarter, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 10.00% (Ten Point Zero Zero percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).</p>                                                                                                                                                                                                                                                                                                            |
| Affirmative Covenants | <ul style="list-style-type: none"> <li>(a) To utilise the proceeds of this issue in accordance with applicable laws and regulations</li> <li>(b) To ensure presence of at least 2 independent directors on its board during the time of the facility</li> <li>(c) Notification of any potential Event of Default or Event of Default;</li> <li>(d) Obtain, comply with and maintain all licenses / authorizations</li> <li>(e) Provide details of any material litigation, arbitration or administrative proceedings (materiality threshold to be finalized during documentation)</li> <li>(f) Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes</li> <li>(g) To promptly inform notice of winding up / other legal proceedings</li> <li>(h) To promptly inform Material adverse effect</li> <li>(i) To provide the investor with access to data / information / meetings with the management team for periodical portfolio monitoring</li> <li>(j) Comply with any monitoring and/or servicing requests from Debenture Holders</li> <li>(k) Permit visits and inspection of books of records, documents and accounts to debenture holders as and when required by them</li> <li>(l) To comply with corporate governance, fair practices code prescribed by RBI</li> </ul> |

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|                                                       | And as set out in greater detail in the Debenture Trust Deed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |
| RESTRICTIONS ON DILUTION OF STAKE BY KEY SHAREHOLDERS | Each of the persons mentioned below (collectively "Key Shareholders") shall not transfer or encumber the shares of the Issuer held by them respectively without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any change in the stake of the Key Shareholders in the Issuer below the Existing %'age stake set out in the following table shall require prior written intimation to the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any change in the stake of the Key Shareholders in the Issuer below the 75% set out in the following table shall require prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                       |
|                                                       | Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Investment Type | Existing %' age stake |
|                                                       | IIFL Finance Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Ordinary Equity | 99.56                 |
| Negative Covenants                                    | <p>Issuer shall not, without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders), redeem, purchase, buyback, defease, retire, return or repay any of its equity share capital or resolve to do so.</p> <ul style="list-style-type: none"> <li>• The issuer shall not undertake any new major business outside financial services or any diversification of its business outside financial services, without prior consent of the Debenture Trustee (as may be approved by Majority Debenture Holders)</li> <li>• Change in promoter or control (excluding Employee Stock Option) in issuer due to new equity raise to, be with the prior consent of the Debenture trustee (acting on behalf of the debenture holders).</li> <li>• Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders) financial services, without approval of majority NCD holders.</li> <li>• Issuer shall not dispose of its assets or compromise with any of its creditors without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders), except in the ordinary course of and pursuant to the reasonable requirements of the Issuer's</li> </ul> |                 |                       |

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|  | <p>business and upon fair and reasonable terms.</p> <ul style="list-style-type: none"> <li>• Issuer agrees to declare dividends only out of the profits relating to that year and after making all due and necessary provisions, and provided further that there have been no defaults in repayments under the Facility. In all other cases, prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders) shall be obtained before declaring dividends.</li> <li>• Issuer shall not without the prior written Intimation to the Debenture Holders effect any change in its Memorandum or Articles of Association.</li> <li>• Issuer shall not without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders) enter into or perform any transaction other than in its ordinary course of business (<b>Ordinary course of business</b> shall mean activities which are carried out by the Borrower in line with the objects clause of its Memorandum and Articles of Association and shall fulfil the following conditions: (a) It is normal and routine for the particular business, (b) It is as per the customs and practices in the nature of business of Borrower, (c) It involves the usual allocation of resources considering the size and volume of the transaction, (d) It is repetitive/frequent, (e) It is at arms length, (f) The income, if any, earned from such activity/transaction is treated as business income in the company's books of account, and (g) There is any historical practice to conduct such activities and there is a pattern of frequency (and not an isolated transaction)</li> <li>• Issuer shall not, without prior written consent by the Debenture trustee (acting on behalf of the Majority Debenture Holders): <ul style="list-style-type: none"> <li>○ Enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business.</li> <li>○ Provide any guarantee.</li> </ul> </li> <li>• Without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders), the Issuer shall not make any material change in its KMP/CXO; cause or permit change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Issuer; cause or permit acquisition of the ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the Issuer by any natural person(s), who, whether acting alone or</li> </ul> |
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|                   | <p>together, or through one or more juridical person; enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure.</p> <p>And as set out in greater detail in the Debenture Trust Deed</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Events of Default | <ul style="list-style-type: none"> <li>(a) Non-payment of any of the dues under this term sheet,</li> <li>(b) Default or trigger of event of default on any other indebtedness (cross default)</li> <li>(c) Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Company;</li> <li>(d) Event of Insolvency, winding up, liquidation. Then a receiver or liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets is appointed or allowed to be appointed of all or any part of the undertaking of the Company;</li> <li>(e) If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof;</li> <li>(f) Creditors' processes initiated against the company</li> <li>(g) Repudiation of Transaction Documents</li> <li>(h) Cessation of business</li> <li>(i) 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</li> <li>(j) The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Holders;</li> <li>(k) The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Holders;</li> <li>(l) Promoters or key management personnel of the Company being declared wilful defaulter.</li> <li>(m) The promoter/s and/or the directors of the Company are</li> </ul> |

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|  | <p>convicted of 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;</p> <p>(n) All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalized, 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 Government authority;</p> <p>(o) Occurrence of a Material Adverse Effect (defined below) as determined by the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders.</p> <p>(p) Change in management control without prior written consent from the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought.</p> <p>(q) Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable;</p> <p>(r) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days</p> <p>(s) Default in compliance with financial covenants</p> <p>(t) Default in compliance with non-financial covenants</p> <p>(u) Default or trigger of event of default on any other indebtedness (cross default)</p> <p>(v) Misrepresentation or misleading information in any of the Transaction Documents</p> <p>(w) The rating of any instrument rated from any of the external rating agency gets downgraded to a rating of A- or below</p> <p>(x) Erosion of 50% or more of the Company's net worth as</p> |
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|                     | <p>compare to previous financial year</p> <p>(y) Breach of the following covenants:<br/> Affirmative Covenants – (i) Preserve corporate status; authorizations, (ii) Payment of Stamp Duty, (iii) Handling Investor grievances, (iv) Compliance with Investor Education and Protection Fund requirements, (v) Regulatory Filings, (vi) Regulatory requirements in case of a Foreign Investor, (vii) Maintenance of Books of Account and (viii) Corporate Governance;<br/> Where such breach is not cured within 30 (thirty) calendar days.</p> <p>Negative Covenants - (i) Change of business, (ii) Change of Managing Director and (iii) Dividend distribution in case of default</p> <p>Financial Covenants where such breach is not cured within 30 (Thirty) calendar days.</p> <p>Upon occurrence of any of the aforesaid event of default, the Debenture Trustee may by a notice in writing to the Company initiate actions as may be contemplated in the Transaction Documents including the following:</p> <p>(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,</p> <p>(b) Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable immediately</p> <p>'Material Adverse Effect' shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, a material and adverse effect on (i) the financial condition, business or operation of the Issuer where net worth erodes by more than 10%; (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).</p> <p>As listed in the Debenture Trust Deed.</p> |
| Reporting Covenants | <p>(a) <b>QUARTERLY REPORTS</b> - within 45 (Forty-five) calendar days after the end of each calendar quarter:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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|  | <p>(i) Information on financials, operations, portfolio growth &amp; asset quality (static portfolio cuts, collection efficiency and PAR), funding in formats agreeable to the Debenture Holders</p> <p>(ii) Latest ALM details</p> <p>(iii) Unaudited Financial Statements</p> <p>(iv) List of Board of Directors</p> <p>(v) Issuer shall provide the extract of the loan register covering details of all exposures of INR ten lakhs or more, at the end of every quarter.</p> <p>(vi) Issuer shall provide Related party Transaction Information at the end of every quarter.</p> <p>(vii) Shareholding Pattern</p> <p>(viii) List of Lenders and Loan / NCD profile</p> <p>(ix) Portfolio cuts including PAR data in the agreed format.</p> <p>(x) Financial covenant compliance certificate issued by management</p> <p>(xi) Information on:</p> <ul style="list-style-type: none"> <li>• New products introduced, or change in existing product features</li> <li>• New business correspondent relationships or discontinuance of existing relationships</li> <li>• Geographical expansion to any new state</li> <li>• Material changes to the IT / MIS systems</li> <li>• Change in credit bureaus used</li> <li>• Revision in the Business Plan</li> <li>• Changes in the Accounting Policy</li> <li>• Any fraud amounting to more than 2% of GLP</li> </ul> <p><b>(b) ANNUAL REPORTS</b> – within 90 days after the end of each fiscal year</p> <p>(i) Audited financials</p> <p>(ii) A certificate from the Director/CFO confirming that there is no Potential Default or Event of Default;</p> <p>(iii) Copy of all annual information submitted to the RBI; and</p> <p>(iv) Corporate social responsibility report (if applicable).</p> <p><b>(c) EVENT BASED REPORTS</b> – within 5 business days after event occurring</p> <p>(i) Change in Board of Directors</p> <p>(ii) change in the shareholding structure pursuant to fresh equity infusion, issuance of securities convertible into equity, except change of promoter &amp; promoter group which is less than 5% and the inter-se transfer between</p> |
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|                     | <p>the promoters</p> <p>(iii) Change in the Senior Management officials (Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or Chief Risk Officer)</p> <p>(iv) Change in statutory auditors</p> <p>(v) Board approval of annual business plan</p> <p>(vi) Material change in the Constitutional Documents of the Company;</p> <p>(vii) Material Adverse Effect.</p> <p>(viii) Winding up proceedings</p> <p>(ix) Any Event of Default or Potential Default, and any steps taken / proposed to remedy the same</p> <p>(x) Any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect.</p> <p>(xi) Any fraud amounting to more than 2.0% of Gross Loan Portfolio</p> <p>Other Covenants:</p> <ul style="list-style-type: none"> <li>• Issuer shall furnish a certificate issued by a chartered accountant auditor certifying the end use of the proceeds of the Facility within 60 (sixty) days from the end of deemed date of allotment.</li> <li>• Issuer shall share information about facilities sanctioned to it by other lenders as and when required.</li> </ul> <p>Issuer shall be required to pay a penalty of INR 6,000/- for each day of delay in the event of non-adherence to the above reporting undertaking on a timely basis.</p> <p>Any prepayment or notice of any prepayment of any Indebtedness of the Issuer.</p> |
| Financial Covenants | <p>Maximum permissible ratio of Par &gt; 90 net off Loan Loss Provisions (on the Issuer's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Networth shall be 20.00% (Twenty Point Zero Zero percent).</p> <p>Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (Fifteen Point Zero Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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|  | <p>(ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.</p> <p>Maximum permissible ratio of GNPA shall be 5%.</p> <p>For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:</p> <p><b>Portfolio at Risk greater than 90 days or PAR &gt; 90</b> shall mean, in a district or a branch or on the Issuer's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Issuer's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.</p> <p>Tangible Networth means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.</p> <p>Gross Loan Portfolio means and includes the outstanding principal amounts of the loans originated by the Issuer on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Issuer's own book.</p> <p>NBFC Master Directions means Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by the RBI for non-banking financial companies as may be applicable for the Company (as amended or modified or restated from time to time);</p> <p>Tier I Capital shall have the meaning given to it in the NBFC Master Directions.</p> <p>Tier II Capital shall have the meaning given to it in the NBFC Master Directions</p> |
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|                       | <p>Loan Loss Provisions means the outstanding provision in the balance sheet of the Issuer pertaining to on book and securitised book assets to provide for potential losses.</p> <p>Gross NPA means, as per RBI Guidelines applicable for NBFC-MFIs.</p> <p>The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned Financial Covenants.</p> <p>The Covenants and Financial Covenants can be tested at any time during the tenure of the Facility. Without prejudice to its other rights under the Facility Documents, Debenture Trustee reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Issuer in the event of breach of any of the Financial Covenants ("Penalty for Breach"). In such an event, the Issuer shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach.</p>                                                                                                                                                                                                                                                                                                                       |
| Transaction documents | <p>Debenture Trust Deed, Hypothecation Agreement, Hypothecation Confirmation Letter, Disclosure Documents, Resolutions, the letters issued by the Rating Agency and the Registrar and all other documents in relation to the issuance of the Debentures.</p> <p>Disclosure Documents means collectively,</p> <p>(a) the debt disclosure document to be issued by the Issuer in terms of sub-regulation (1) of Regulation 21 (<i>Disclosures in respect of Private Placements of Debt Securities</i>) of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (if applicable); and</p> <p>(b) private placement offer letter to be issued by the Issuer in terms of section 42 (<i>Offer or invitation for subscription of securities on private placement</i>) of the Companies Act, 2013.</p> <p>Resolutions means collectively,</p> <p>(a) special resolution of the shareholders of the Company under Section 180(1)(a) of the Companies Act, 2013; (If applicable)</p> <p>(b) special resolution of the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013; (If applicable)</p> <p>(c) board resolution of the board of directors of the Company under Section 42 and other applicable provisions of the Companies Act, 2013 and Rules thereunder;</p> |

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|                                | (d) special resolution of the shareholders of the Company under the applicable provisions of the Companies Act, 2013 and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014 (If application)                                                                                                            |
| Other Costs & Conditions       | The Issuer shall bear the costs and expenses incurred in connection with the transactions contemplated hereby including stamp duty and registration fee (if applicable) on the Transaction Documents (and the Debentures), appointment of the Debenture trustee, legal advisors' expenses and expenses incurred in the preparation for the Transaction Documents. |
| Governing Law and Jurisdiction | Indian Law with jurisdiction of the courts and tribunals of Chennai.                                                                                                                                                                                                                                                                                              |

**Note:**

- a)** 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 the events which lead to such change should be disclosed.
- b)** The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.
- c)** The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue"

To disburse micro-loans for the express purpose of financing water and sanitation improvement.

- d)** All issue proceeds shall be used to disburse microloans for the express purpose of financing water and sanitation improvement.
- e)** While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security. - Not Applicable
- f)** 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. – Not Applicable
- g)** Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information

Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer. - Not Applicable

For and on behalf of IIFL SAMASTA FINANCE LIMITED

Mr. Manoranjan Biswal  
Company Secretary & Compliance Officer

*Schedule 1*  
Redemption Schedule

| Total Cashflows |                       |                     |           |                |
|-----------------|-----------------------|---------------------|-----------|----------------|
| Payout Date     | Outstanding Principal | Principal Repayment | Interest  | Total Cashflow |
| 30-Oct-24       | 40,00,00,000          | 1,66,66,680         | 31,23,280 | 1,97,89,960    |
| 30-Nov-24       | 38,33,33,320          | 1,66,66,680         | 30,92,920 | 1,97,59,600    |
| 30-Dec-24       | 36,66,66,640          | 1,66,66,680         | 28,63,000 | 1,95,29,680    |
| 30-Jan-25       | 34,99,99,960          | 1,66,66,680         | 28,23,960 | 1,94,90,640    |
| 28-Feb-25       | 33,33,33,280          | 1,66,66,680         | 25,16,000 | 1,91,82,680    |
| 30-Mar-25       | 31,66,66,600          | 1,66,66,680         | 24,72,600 | 1,91,39,280    |
| 30-Apr-25       | 29,99,99,920          | 1,66,66,680         | 24,20,560 | 1,90,87,240    |
| 30-May-25       | 28,33,33,240          | 1,66,66,680         | 22,12,320 | 1,88,79,000    |
| 30-Jun-25       | 26,66,66,560          | 1,66,66,680         | 21,51,600 | 1,88,18,280    |
| 30-Jul-25       | 24,99,99,880          | 1,66,66,680         | 19,52,040 | 1,86,18,720    |
| 30-Aug-25       | 23,33,33,200          | 1,66,66,680         | 18,82,640 | 1,85,49,320    |
| 30-Sep-25       | 21,66,66,520          | 1,66,66,680         | 17,48,160 | 1,84,14,840    |
| 30-Oct-25       | 19,99,99,840          | 1,66,66,680         | 15,61,640 | 1,82,28,320    |
| 30-Nov-25       | 18,33,33,160          | 1,66,66,680         | 14,79,240 | 1,81,45,920    |
| 30-Dec-25       | 16,66,66,480          | 1,66,66,680         | 13,01,360 | 1,79,68,040    |
| 30-Jan-26       | 14,99,99,800          | 1,66,66,680         | 12,10,280 | 1,78,76,960    |
| 28-Feb-26       | 13,33,33,120          | 1,66,66,680         | 10,06,400 | 1,76,73,080    |
| 30-Mar-26       | 11,66,66,440          | 1,66,66,680         | 9,10,960  | 1,75,77,640    |
| 30-Apr-26       | 9,99,99,760           | 1,66,66,680         | 8,06,840  | 1,74,73,520    |
| 30-May-26       | 8,33,33,080           | 1,66,66,680         | 6,50,680  | 1,73,17,360    |
| 30-Jun-26       | 6,66,66,400           | 1,66,66,680         | 5,37,880  | 1,72,04,560    |
| 30-Jul-26       | 4,99,99,720           | 1,66,66,680         | 3,90,400  | 1,70,57,080    |
| 30-Aug-26       | 3,33,33,040           | 1,66,66,680         | 2,68,960  | 1,69,35,640    |
| 30-Sep-26       | 1,66,66,360           | 1,66,66,360         | 1,34,480  | 1,68,00,840    |

**DISCLOSURE OF CASH FLOWS: As per SEBI Circular No: SEBI/LAD-NCR/GN/2021/39 dated August 09, 2021**

|                      |                                     |
|----------------------|-------------------------------------|
| Company              | IIFL Samasta Finance Limited        |
| Tenure               | 24 months                           |
| Face Value           | Rs. 1,00,000 Per Debenture          |
| Issue Price          | Rs. 1,00,000 Per Debenture          |
| Date of Allotment    | 30 <sup>th</sup> of September, 2024 |
| Redemption           | 30 <sup>th</sup> of September, 2026 |
| Coupon Rate          | 9.50%                               |
| Frequency            | Fixed Coupon payable monthly        |
| Day count Convention | Actual/Actual                       |

| Total Cashflows (Per Debenture) |                       |                     |          |                |
|---------------------------------|-----------------------|---------------------|----------|----------------|
| Payout Date                     | Outstanding Principal | Principal Repayment | Interest | Total Cashflow |
| 30-Oct-24                       | 1,00,000.00           | 4,166.67            | 780.82   | 4,947.49       |
| 30-Nov-24                       | 95,833.33             | 4,166.67            | 773.23   | 4,939.90       |
| 30-Dec-24                       | 91,666.66             | 4,166.67            | 715.75   | 4,882.42       |
| 30-Jan-25                       | 87,499.99             | 4,166.67            | 705.99   | 4,872.66       |
| 28-Feb-25                       | 83,333.32             | 4,166.67            | 629.00   | 4,795.67       |
| 30-Mar-25                       | 79,166.65             | 4,166.67            | 618.15   | 4,784.82       |
| 30-Apr-25                       | 74,999.98             | 4,166.67            | 605.14   | 4,771.81       |
| 30-May-25                       | 70,833.31             | 4,166.67            | 553.08   | 4,719.75       |
| 30-Jun-25                       | 66,666.64             | 4,166.67            | 537.90   | 4,704.57       |
| 30-Jul-25                       | 62,499.97             | 4,166.67            | 488.01   | 4,654.68       |
| 30-Aug-25                       | 58,333.30             | 4,166.67            | 470.66   | 4,637.33       |
| 30-Sep-25                       | 54,166.63             | 4,166.67            | 437.04   | 4,603.71       |
| 30-Oct-25                       | 49,999.96             | 4,166.67            | 390.41   | 4,557.08       |
| 30-Nov-25                       | 45,833.29             | 4,166.67            | 369.81   | 4,536.48       |
| 30-Dec-25                       | 41,666.62             | 4,166.67            | 325.34   | 4,492.01       |
| 30-Jan-26                       | 37,499.95             | 4,166.67            | 302.57   | 4,469.24       |
| 28-Feb-26                       | 33,333.28             | 4,166.67            | 251.60   | 4,418.27       |
| 30-Mar-26                       | 29,166.61             | 4,166.67            | 227.74   | 4,394.41       |
| 30-Apr-26                       | 24,999.94             | 4,166.67            | 201.71   | 4,368.38       |
| 30-May-26                       | 20,833.27             | 4,166.67            | 162.67   | 4,329.34       |
| 30-Jun-26                       | 16,666.60             | 4,166.67            | 134.47   | 4,301.14       |
| 30-Jul-26                       | 12,499.93             | 4,166.67            | 97.60    | 4,264.27       |
| 30-Aug-26                       | 8,333.26              | 4,166.67            | 67.24    | 4,233.91       |
| 30-Sep-26                       | 4,166.59              | 4,166.59            | 33.62    | 4,200.21       |

Note:

Subject to Business Day Convention

Financial Year is considered as leap Year

#### DISCLOSURE OF CASH FLOWS:

1. The Cash Flow displayed above is calculated per debenture (face value of Rs.1,00,000).
2. If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.
3. The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.
4. The cash flows are for illustration purposes.

For IIFL SAMASTA FINANCE LIMITED

Mr. Manoranjan Biswal  
Company Secretary & Compliance Officer

#### SECTION 9 DISCLOSURE PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

- a) Name of the bank declaring the entity as a wilful defaulter:  
**NA**
- b) The year in which the entity is declared as a wilful defaulter:  
**NA**
- c) Outstanding amount when the entity is declared as a wilful defaulter:  
**NA**
- d) Name of the entity declared as a wilful defaulter:  
**NA**
- e) Steps taken, if any, for the removal from the list of wilful defaulters:  
**NA**
- f) Other disclosures, as deemed fit by the issuer to enable Investors to take informed decisions:

**NA**

g) Any other disclosure as specified by the Board:

**NA**

## SECTION 10 KEY TERMS OF THE ISSUE

### A. Affirmative Covenants:

The Company shall comply with the following covenants until the Final Redemption Date.

(a) ***Utilization of the issue proceeds***

The Issuer shall utilize the proceeds of this issue in accordance with applicable Laws and regulations and as provided in this Deed.

(b) ***Amendment of Articles of Association***

Issuer has incorporated provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 as specified SEBI Listed Debentures Circulars and Regulations.

(c) ***Notice of winding up or other legal process***

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company;

(d) ***Loss or damage by uncovered risks***

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;

(e) ***Costs and expenses***

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs;

(f) ***Payment of Rents, etc.***

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Deed;

(g) ***Preserve corporate status; authorisations***

Company shall

- (i) diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed; and
  - (ii) conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;
  - (iii) promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures;
- (h) ***Pay stamp duty***
- Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;
- (i) ***Furnish information to trustee***
- Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;
- (j) ***Grievance***
- Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;
- (k) ***Specific Information to be provided to the Debenture Trustee***
- Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

- (i) notice of any Event of Default or potential Event of Default, each as listed in **Schedule X** (*Events of Default*) of this Deed;
  - (ii) periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating as per the listing agreement entered into with the stock exchange;
  - (iii) details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock ;
  - (iv) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the NSE; and
  - (v) the declaration or distribution of dividend in case there is any default in payment of interest and/or principal on these NCDs.
- (l) ***Comply with Investor Education and Protection Fund requirements***
- Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;
- (m) ***Further assurances***
- Company shall
- (i) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;
  - (ii) furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;
  - (iii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Deed;
  - (iv) comply with:
    - (A) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time, including but not limited, in relation to the following the provisions of the Issue and Listing of Structured Debt Securities Market Linked Debt Securities Guidelines for Issue and Listing of Structured Products/ Market Linked Debentures issued on September 29, 2011 or any amendments thereto, SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, NCS Listing Regulation and the provisions of the listing agreement to be entered into by the Company with the NSE in relation to the Debentures;

- (B) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;
- (C) the provisions of the Act in relation to the issue of the Debentures;
- (D) procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and
- (E) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders.
- (F) The Issuer hereby undertakes that the Hypothecated Assets are free from all encumbrances and are not subject to any lien or charge.
- (G) Permit visits and inspection of books of records, documents and accounts to Debenture Trustee as and when required by them.
- (H) Comply with any monitoring and/or servicing requests from Debenture Trustee;
- (I) The Issuer shall ensure compliance with RBI digital lending guidelines (as applicable from time to time) on a continuing basis till the Debentures maturity.

(n) **Security**

The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:

- (i) the Debentures shall be secured with first ranking exclusive continuing security by way of a first ranking exclusive charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders;
- (ii) that all the Assets that shall be charged to the Debenture Trustee under the Hypothecation Agreement shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to this security and be dealt with only under the directions of the Debenture Trustee. The Company shall not create any charge, lien or other encumbrance upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such charge, lien or other encumbrance or any part thereof nor do or allow anything that may prejudice this security and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

- (iii) shall, on the First Security Cover Determination Date and at all times thereafter, ensure that the Security Cover Ratio is maintained and towards this end, it shall on or before each Monthly Security Cover Determination Date, Top-up the Hypothecated Assets with additional Receivables and/or Replace any Receivables constituting the Hypothecated Assets in accordance with the Hypothecation Agreement so as to ensure that Security Cover Ratio is maintained at all times.
- (iv) The Issuer shall within 30 (Thirty) days from the date of execution of the Hypothecation Agreement perfect the charge on Hypothecated Assets by way of filing of form CHG-9 (or such other eforms as may be applicable under the Act and Rules thereunder) with the jurisdictional registrar of companies and provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in relation to the security interest over the Hypothecated Assets.
- (v) from the Deemed Date of Allotment until the redemption of the Debentures the Issuer shall ensure first ranking and exclusive charge of the Debenture Trustee. In the event of any modification of security as a result of providing additional security the Issuer shall apply for modification of charge/Debenture Holders or Debenture Trustee shall instruct the Company to apply for modification over such modified Hypothecated Assets by filing Form CHG-9 with the concerned ROC and the required filing with the Central Registry in relation thereto as soon as practicable and no later than 30 (thirty) days therefrom;
- (vi) shall, on the First Security Cover Determination Date and every Monthly Reporting Date, as also whenever required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time and shall furnish and verify all statements, reports (including Monitoring Reports as prescribed in the Hypothecation Agreement), returns, certificates and information from time to time and as required by the Debenture Trustee and furnish and execute all necessary documents to give effect to the Hypothecated Assets;
- (vii) the security interest created on the Hypothecated Assets shall be a continuing security as described in the Hypothecation Agreement;
- (viii) the Hypothecated Assets shall satisfy the eligibility criteria set out in **Schedule XI (Eligibility Criteria)**;
- (ix) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/ or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any Financial Indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders; and
- (x) the Debenture Holders shall have a beneficial interest in the moveable Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Principal Amounts of the Debentures under this Deed;
- (o) ***Filings***  
  
The Company shall file with the NSE such information as required under SEBI Listed NCDs Circulars and Regulations.
- (p) ***Amounts to be reimbursed to the Debenture Trustee***

Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets;

(q) ***Delay in Security Creation***

Company shall in the event of any delay in the creation of first ranking and exclusive charge over the Hypothecated Assets within the timelines stipulated in the Hypothecation Agreement or in the event the Security Cover Ratio is not met on or prior to the First Security Cover Determination Date, the Company will, at the option of the Debenture Holders, either:

- (i) refund the Application Money as set out in Clause 2.5 of this Deed, to the Debenture Holders; or
- (ii) pay to the Debenture Holders additional interest at Default Interest Rate on the Outstanding Principal Amounts from the Deemed Date of Allotment till the creation of first ranking and exclusive charge over the Hypothecated Assets pursuant to the terms of the Hypothecation Agreement such that the Security Cover Ratio is met.

(r) ***Books of Account***

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating to the Hypothecated Assets and the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

(s) ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof;

(t) ***Insurance***

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with;

(u) ***Corporate Governance***

- (i) the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;
- (ii) shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 2 (two) independent director; and

- (iii) the Company shall at all times comply with the NBFC Master Directions and Digital Lending Guidelines issued by Reserve Bank of India dated September 02, 2022, as applicable and any amendments from time to time.
- (iv) To ensure presence of at least 2 independent directors on its board during the time of the facility.
- (v) **General**
  - i. the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;
  - ii. the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;
  - iii. the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;
  - iv. the Company shall comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' as prescribed by the RBI from time to time;
  - v. the Company shall obtain, comply with and maintain all necessary licenses / authorisations; and
  - vi. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

(w) **Access**

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

- i. check the management of the funds made available through subscription to the Debentures;
- ii. inspect and take copies and extracts from the books, accounts and records of the Company;
- iii. visit and inspect the premises of the Company; and
- iv. meet and discuss matters with senior management employees of the Company.

Provided that the Company is served with a prior notice of 15 days before any such access to the Debenture Trustee (and the Debenture holders) or its representatives.

(x) **Conditions Subsequent**

Company shall comply with the conditions stipulated in **Schedule V- Part B** (*Conditions Subsequent*).

(y) ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Schedule VII** (*Financials Covenants*).

(z) ***Issue Terms and Conditions***

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

(aa) ***Internal Controls***

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

(bb) ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as may be required by SEBI from time to time.

## **B. Negative Covenants:**

The Issuer shall not without the prior written permission of the majority Debenture Holders and Debenture Trustee, do or undertake to do any of the following:

(a) ***Change of business***

Change the general nature of its business from that which is permitted by the RBI. The Issuer shall not undertake any new major business outside financial services or any diversification of its business outside financial services, without approval of majority Debenture Holders.

(b) ***Change in Constitutional Documents***

Change or make any alteration to its Constitutional Documents, without prior written intimation to the Debenture Trustee.

(c) ***Change in Promoter holding in the Issuer/Control***

- Promoter of the Company ceases to remain in an executive position in the Company without the consent of the Debenture Trustee.
- Change in Promoter or control (excluding Employee Stock Option) in Issuer due to new equity raise without the consent of the Debenture Trustee.
- Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in change in Control of the Company. PROVIDED THAT if the written consent of the Debenture Trustee/ the Majority Debenture Holder(s) is withheld for the proposed change of control, the Company will, upon the instructions of the Debenture Trustee, redeem the Debentures forthwith within 45 (Forty-five) days of receiving such written instructions from the Debenture Trustee in accordance with the terms of the Transaction Documents. No prior written consent of the Debenture Trustee is required if the issue of any additional shares or equity interests, transfer, sale, pledge or encumbrance of its existing shares or equity interests does not result in change in Control of the Company.
- Without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders), the Issuer shall not make any material change in its KMP/CXO; cause or permit change in control (as defined under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Issuer; cause or permit acquisition of the ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the Issuer by any natural person(s), who, whether acting alone or together, or through one or more juridical person; enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure. However, consent shall not be unreasonably withheld by the Debenture Trustee.

(d) ***Change in Key Shareholders of the Issuer***

Each of the persons mentioned below (collectively "Key Shareholders") shall not transfer or encumber the shares of the Issuer held by them respectively without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any change in the stake of the Key Shareholders in the Issuer below the existing %age stake set out in the following table shall require prior written intimation to the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any change in the stake of the Key Shareholders in the Issuer below the 75%

set out in the following table shall require prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders).

| Name                 | Investment Type | Existing %' age stake |
|----------------------|-----------------|-----------------------|
| IIFL Finance Limited | Ordinary Equity | 99.56                 |

(e) ***Dividend***

Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

- (i) the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);
- (ii) no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;
- (iii) the Company is in compliance with the financial covenants set forth in **Schedule VII** (*Financial Covenants*); and
- (iv) the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(f) ***Arrangement/ consolidation, etc.***

Undertake or permit any demerger, consolidation, restructuring, re-organisation, scheme of arrangement or compromise or effect any scheme of amalgamation or reconstruction with its creditors or shareholders or other similar purposes or change its shareholding structure provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures.

(g) ***Associates, Subsidiaries, and Joint Ventures***

Dispose of, acquire or incorporate any associates (as defined in the Act), subsidiary (as defined in the Act) or joint ventures without the prior written consent of the Majority Debenture Holders.

(h) ***Merger/ Acquisition***

Undertake any merger, acquisition, restructuring, amalgamation, or other similar purposes or change its shareholding structure without the prior written consent of the Majority Debenture Holders over and above 10% of the Net worth of the Issuer in a financial year.

The Issuer shall not, without the prior approval of Debenture Holders, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its

creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures.

(i) ***Joint Venture***

Without the prior written consent of the Majority Debenture Holders:

- (i) acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or
- (ii) transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(j) ***Loans and Guarantees***

The Company shall not:

- i. extend a loan to any single individual or entity amounting to greater than 10% (Ten percent) of its networth, the limits allowed under the relevant enactment;
- ii. undertake to guarantee the liabilities of any individual or entity (unless the entity is a wholly owned subsidiary of the Company).

(k) ***Arm's length basis; No profit-sharing arrangements***

The Company shall not, without the prior written consent of the Majority Debenture Holders:

- (i) enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;
- (ii) enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or
- (iii) enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.
- (iv) The Issuer shall not without the prior written consent of the Debenture Trustee enter into or perform any transaction other than in its ordinary course of business.

For the purpose of this clause, ordinary course of business' shall mean activities which are carried out by the Issuer in line with its Memorandum and Articles of Association and will generally fulfill the following conditions:

- (i) It is normal for the particular business.
- (ii) It is as per customs and practices of its business and of the Issuer.

- (iii) It involves the usual allocation of resources considering the size and volume of the transaction.
- (iv) It is necessary, normal and usual from the perspective of the Issuer and its line of business.
- (v) It is at arm's length basis.
- (vi) The income, if any, earned from such activity/ transaction is treated as business income in the Company's books of account.
- (vii) There is any historical practice to conduct such activities and there is a pattern of frequency (and not an isolated transaction).

(l) ***Immunity***

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

(m) ***Auditor***

Change its auditor (other than pursuant to operation of law), without the prior written consent of the Majority Debenture Holders.

(n) ***Liabilities***

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(o) ***Change of Control***

Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in dilution of shareholding of the Promoter or key shareholders leading to change in Control of the Company. Any dilution of control over the Board composition, other than appointment of independent directors.

The Company will not purchase or redeem any of its issued shares or reduce its share capital without the Debenture Trustees' prior written consent, except for conversion of preference shares;

(p) ***Buy-back***

Issuer shall not, without the prior written consent of the Debenture Trustee/Majority Debenture Holders, redeem, purchase, buyback, defease, retire, return or repay any of its equity share capital/securities or resolve to do so.

(q) ***Disposal of Assets***

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, sell any business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Debenture Trustee, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of business.

(r) **Management Control**

Any change in management Control of the Company except as stated in this Deed.

(s) **Material compromise or Settlement**

Enter into material compromise or arrangement or settlement with any of its creditors without the prior written consent of the Debenture Trustee, except in the ordinary course of and pursuant to the reasonable requirements of the Issuer's business and upon fair and reasonable terms.

(t) **Anti-money laundering**

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(u) **Related Party Transactions**

Without prior written intimation to the Debenture Trustee/ Debenture Holders, the Issuer shall not enter into or perform any transaction(s) with a related party excluding the line of credit/liquidity support from IIFL Finance Limited within group companies as per board approved RPT framework. Without prejudice to the foregoing, the Issuer shall not without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders) (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 10.00% (Ten Point Zero Zero percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(v) **Financial Year**

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(w) **Others**

Without prejudice to Clause (a) (*Change of business; Role of Promoter*) of this **Schedule IX** (*Negative Covenants*), permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company.

### C. Financial Covenants:

The Company shall comply with each of the following financial covenants at all times until the redemption of all outstanding Debentures:

1. Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (Fifteen Point Zero Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.
2. Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Issuer's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Networth shall be 20.00% (Twenty Point Zero Zero percent).
3. Maximum permissible ratio of GNPA shall be 5.00% (Five Point Zero Zero percent)

For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:

- i. **Portfolio at Risk greater than 90 days or PAR > 90** shall mean, in a district or a branch or on the Issuer's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Issuer's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.;
- ii. **Tangible Networth** means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.;
- iii. **Gross Loan Portfolio** means and includes the outstanding principal amounts of the loans originated by the Issuer on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Issuer's own book.;
- iv. **Tier I Capital** shall have the meaning given to it in the NBFC Master Directions.;
- v. **Tier II Capital** shall have the meaning given to it in the NBFC Master Directions.;
- vi. **Loan Loss Provisions** means the outstanding provision in the balance sheet of the Issuer pertaining to on book and securitised book assets to provide for potential losses.;
- vii. **Gross NPA** means, as per RBI Guidelines applicable for NBFC- MFIs.

The Covenants and Financial Covenants can be tested at any time during the tenure of the Facility. Without prejudice to its other rights under the Facility Documents, Debenture Trustee reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Issuer in the event of breach of any of the Financial Covenants ("**Penalty for Breach**"). In such an event, the Issuer shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach.

Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the covenants. The covenants can be tested at any time during the tenure of the Debentures.

#### **D. Reporting Covenants:**

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

(a) Monthly Reports

- i. Provide a list of Hypothecated Assets on Monthly Reporting Date.

(b) Quarterly Reports

As soon as available and in any event within 45 (forty-five) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

- i. financials, unaudited financial statements, latest ALM details, operations, portfolio growth and asset quality (including static portfolio cuts, collection efficiency and portfolio at risk data), funding in formats acceptable to the Investor,
- ii. the shareholding structure and composition of the board of directors in the Company;
- iii. if applicable, the financial and other returns filed by the Company with the RBI (including without limitation, the form NBS 7 filed with the RBI);
- iv. a compliance certificate regarding the financial covenants set forth in **Schedule VII** (*Financial Covenants*) from statutory auditor in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;
- v. The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:
  - (a) Updated list of the names and addresses of the Debenture Holders.
  - (b) Details of the Interest due, but unpaid and reasons thereof.
  - (c) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.
  - (d) information on:
    - a) New products introduced, or change in existing product features
    - b) New business correspondent relationships or discontinuance of existing relationships
    - c) Geographical expansion to any new state
    - d) Material changes to the IT / MIS systems
    - e) Change in credit bureaus used
    - f) Revision in the Business Plan

- g) Changes in the Accounting Policy
- h) Any fraud amounting to more than 2% of GLP
- i) Latest ALM details
- j) List of lenders and Loan / NCD profile;
- k) Portfolio cuts including PAR data in the agreed format

(e) Any other financial / operational data as may be required by the Debenture Holders.

A statement that the Hypothecated Assets certified by statutory auditor is sufficient to discharge the claims of the Debenture Holders,

(c) Annual Reports

As soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year of the Company, the annual reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

- (i) certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Indian Accounting Standards including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;
- (ii) a certificate of the Chief Financial Officer or a Director of the Company confirming that his or her review has not disclosed the existence of any potential Event of Default or Event of Default;
- (iii) copies of Structural Liquidity Statement, CRAR, qualifying asset certificate, unhedged Foreign currency certificate, submitted to the RBI;
- (iv) all annual information submitted to the RBI; and
- (v) the corporate social responsibility report confirming adherence by the Company to its corporate social responsibility policy.

(d) Event Based Reports

- (i) As soon as available and in any event within 5 (five) Business Days of the occurrence of such event, the details of any change in the shareholding structure of the Company, in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.
- (ii) As soon as available and in any event within 5 (five) Business Days of the occurrence of such event, the details of any change in board of directors and other senior management officials like Chief Executive Officer, Chief Financial Officer/Head of Finance and Treasury, Chief Risk Officer, Chief Operations Officer/Head of Business and the Head of Audit;

- (iii) As soon as available and in any event within 5 (Five) Business Days of any change in the statutory auditors/ change in credit bureau used/ change in accounting policy;
  - (iv) As soon as available and in any event within 5 (Five) Business Days after receiving approval by the board of the Company, the annual business plan of the Company including a detailed investment budget and forecast accounts for the following Financial Year and financial projections for at least the next 5 (five) years;
  - (v) change in the shareholding structure pursuant to fresh equity infusion, issuance of securities convertible into equity, except change of promoter & promoter group which is less than 5% and the inter-se transfer between the promoters
  - (vi) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 5 (five) Business Days from the occurrence of such event:
    - (a) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;
    - (b) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect;
    - (c) the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;
    - (e) the Company alters its Constitutional Documents; and
    - (f) any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company.
  - (g) Any fraud amounting to more than 2% of Gross Loan Portfolio
- (e) Disclosures under listing regulations
- The Company disclose all such information to the Debenture Trustee under applicable laws and shall file with the NSE all such information as required under SEBI Listed NCDs Circulars and Regulations.
- Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the covenants. The covenants can be tested at any time during the tenure of the Debentures.
- (f) Other Reporting Covenants

- i. Issuer shall provide details of a) operational information, b) portfolio cuts, c) monthly disbursements d) monthly dpd statement, e) changes in Board & management and f) changes in shareholding pattern on a quarterly basis in the format as specified by the Debenture Trustee.
- ii. The Issuer shall provide details of transactions with related parties and balances outstanding on a quarterly basis in the format as specified by the Debenture Trustee.
- iii. The Issuer shall provide the extract of the loan register covering details of all exposures of INR 10,00,000 (Rupees Ten Lakh) or more, at the end of every quarter.
- iv. The Issuer shall provide information on structural liquidity in the format as may be specified by the Debenture Trustee, at the end of every quarterly and as and when required by the Debenture Trustee.
- v. Issuer shall furnish a certificate issued by a chartered accountant auditor certifying the end use of the proceeds of the Facility within 60 (sixty) days from the end of Deemed Date of Allotment.
- vi. Issuer shall provide Related party Transaction Information at the end of every quarter.
- vii. Issuer shall be required to pay a penalty of INR 6,000/- (Indian Rupees Six Thousand Only) for each day of delay in the event of non-adherence to the above reporting undertaking on a timely basis.
- viii. Any prepayment or notice of any prepayment of any indebtedness of the Issuer.

#### **E. Responsibilities of the Trustee:**

In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in this Deed or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows:

- (a) the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise;
- (b) the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee;
- (c) the Debenture Trustee is not permitted to release / exclude any part of the Hypothecated Assets temporarily or permanently from the security created / to be created for the Debentures except in accordance with a Special Resolution;
- (d) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;
- (e) with a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally;
- (f) the Debenture Trustee shall not be responsible for the monies paid by Applicants/ Initial Debenture Holders for the Debentures;
- (g) without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures;
- (h) the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the

same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder;

- (i) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee;
- (j) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Special Majority Debenture Holder(s) or by a Special Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request;
- (k) notwithstanding any contained to the contrary in this Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;
- (l) the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to this Deed within 2 (two) Business Days of receiving the same from the Company; and
- (m) The Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust.
- (n) The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Issuer and any other related party with respect to issue etc.

PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.

## **F. 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) calendar days of its Due Date.

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

- (i) The Company is unable or admits in writing 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.

(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.

(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, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of all or any part of the undertaking of the Company or its Affiliate; or
  - (D) the Company or its Affiliate, 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) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days;
  - (F) 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
  - (G) 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 VIII (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 unless delisted on redemption 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) ***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.

(w) ***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.

(x) ***Management Control and change in Control***

Change in management Control or change in shareholding resulting in change in Control of the Issuer without prior written consent from the Debenture Trustee/Debenture Holders. Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought. However, consent shall not be unreasonably withheld by the Debenture Trustee.

(y) ***Willful default***

Any Promoters or directors or key management personnel of the Company is/are declared as willful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company funds or revenues, 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 or any other act having a similar effect being committed by the management or an officer of the Company.

(z) ***Rating downgrade***

If any time during the tenor of the Debentures, the rating of the Debentures is downgraded to a rating level -A or below, the Debenture Trustee, shall have the right, but not an obligation, to require the Issuer to redeem the Debentures within a period of 30 days.

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

- i. Any breach of negative covenants mentioned in **Schedule IX (Negative Covenants)**.

- ii. Any breach of affirmative covenants mentioned in **Schedule VI** (*Affirmative Covenants*), and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Affirmative Covenants from the date of such breach.
- iii. Any breach of financial covenants stipulated in **Schedule VII** (*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.

(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 (dd) above).

***\*\*References to Clause, Part or Schedule in this Section refers to Clause, Part or Schedule as stated in the Debenture Trust Deed.***

## SECTION 11 DECLARATION

The Issuer undertakes and confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statement made otherwise than in the Key Information Document or in any other material issued by or at the instance of the issuer and that any one placing reliance on any other source of information would be doing so at his own risk.

Without prejudice to the above, the persons authorized by the Company, confirms and attests that:

- a. The Issuer undertake that this Key Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992.
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;
- 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 Articles of Association;
- e. The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

I, Mr. Manoranjan Biswal, Company Secretary and Compliance Officer, and Mr. Shivaprakash Deviah (DIN: 02216802), Whole-Time Director, of the Company is authorized by the Issuance and Allotment Committee of the Company vide Resolution dated September 16, 2024, attached below in Annexure IV, to sign this Key Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this Key Information Document and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum and Articles of Association.

The issuer declares that nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

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

**For IIFL Samasta Finance Limited**

**Shivaprakash Deviah**  
**(DIN: 02216802)**  
**Whole-Time Director**

**Manoranjan Biswal**  
**Company Secretary & Compliance Officer**

Date: September 25, 2024  
Place: Bangalore

## **ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS**

Attached Separately.

Please find the weblink for the Last Audited Financial Statements –

<https://iiflsamasta.com/investor-relations/>

## ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                         |                                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <p>RL/SAMML/348355/NCD/0824/95529/88450022<br/>August 12, 2024</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>CONFIDENTIAL</p>                                                                                                                     | <p><b>CRISIL</b><br/>Ratings</p>  |
| <p>Mr. Venkatesh N<br/>Managing Director<br/>IIFL Samasta Finance Limited<br/>110/3, Lalbagh Main Road,<br/>Krishnappa Layout,<br/>Near Urvashi Theatre<br/>Bengaluru Urban - 560027<br/>9845061610</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                         |                                                                                                                      |
| <p>Dear Mr. Venkatesh N,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                         |                                                                                                                      |
| <p>Re: CRISIL rating on the Rs. 550 Crore Non Convertible Debentures of IIFL Samasta Finance Limited.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                         |                                                                                                                      |
| <p>All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                         |                                                                                                                      |
| <p>Please refer to our rating letter dated July 15, 2024 bearing Ref. no: RL/SAMML/348355/NCD/0724/93427/88450022</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                         |                                                                                                                      |
| <p>Rating outstanding on the captioned debt instruments is "CRISIL AA-/Watch Developing" (pronounced as "CRISIL double A minus rating ; Rating Watch with Developing Implications"). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                         |                                                                                                                      |
| <p>In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                         |                                                                                                                      |
| <p>As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit <a href="http://www.crisilratings.com">www.crisilratings.com</a> and search with the name of the rated entity to access the latest rating/s.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                         |                                                                                                                      |
| <p>As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at <a href="mailto:debtissue@crsil.com">debtissue@crsil.com</a>. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at <a href="mailto:debtissue@crsil.com">debtissue@crsil.com</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                         |                                                                                                                      |
| <p>Should you require any clarifications, please feel free to contact us.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                         |                                                                                                                      |
| <p>With warm regards,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                         |                                                                                                                      |
| <p>Yours sincerely,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                         |                                                                                                                      |
|  <p>Vani Ojasvi<br/>Associate Director - CRISIL Ratings</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  <p>Nivedita Shibu<br/>Director - CRISIL Ratings</p> |                                 |
| <p><small>Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, <a href="http://www.crisilratings.com">www.crisilratings.com</a>. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit <a href="http://www.crisilratings.com">www.crisilratings.com</a> or contact Customer Service Helpdesk at <a href="mailto:CRISILratings@crsil.com">CRISILratings@crsil.com</a> or at 1800-267-1301</small></p> |                                                                                                                                         |                                                                                                                      |
| <p>CRISIL Ratings Limited<br/>A subsidiary of CRISIL Limited, an S&amp;P Global Company<br/>Corporate Identity Number: U67100MH2019PLC326247</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                         |                                                                                                                      |
| <p>Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076. Phone: +91 22 3342 3000   Fax: +91 22 3342 3001<br/><a href="http://www.crisilratings.com">www.crisilratings.com</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                         |                                                                                                                      |

CONFIDENTIAL

**CRISIL**  
Ratings

RL/SAMML/348355/NCD/0924/97533/151509740  
September 05, 2024



Mr. Venkatesh N  
Managing Director  
IIFL Samasta Finance Limited  
110/3, Lalbagh Main Road,  
Krishnappa Layout,  
Near Urvashi Theatre  
Bengaluru Urban - 560027  
9845061610

Dear Mr. Venkatesh N,

**Re: CRISIL rating on the Rs. 500 Crore Non Convertible Debentures of IIFL Samasta Finance Limited.**

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

Please refer to our rating letter dated August 12, 2024 bearing Ref. no: RL/SAMML/348355/NCD/0824/95530/151509740

Rating outstanding on the captioned debt instruments is "CRISIL AA-/Watch Developing" (pronounced as "CRISIL double A minus rating ; Rating Watch with Developing Implications"). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

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

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Vani Ojasvi  
Associate Director - CRISIL Ratings

Nivedita Shibu  
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILRatingdesk@crisil.com](mailto:CRISILRatingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**  
A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001  
[www.crisilratings.com](http://www.crisilratings.com)

Regist

### ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

|                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| CIN: U65993WB2010PTC152401                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  <b>VARDHMAN</b><br>TRUSTEESHIP PRIVATE LIMITED<br>Nurturing & Protecting Your Trust                                     |  |
| <b>CL/MUM/24-25/DEB/109</b>                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| Date: September 16, 2024                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| To,<br><b>IIFL Samasta Finance Limited</b><br>110/3, Lalbagh Main Road,<br>Krishnappa Layout, Bangalore- 560027,<br>Karnataka, India                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| <b>Kind Attn: Mr. Manoranjan Biswal</b>                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| Dear Sir,                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| Consent to act as Debenture Trustee Rated Unsubordinated Secured Taxable Transferable Redeemable Non-convertible Debentures (NCDs) amounting to INR. 40 crores (Rupees Forty Crores) the "Issue" to be issued by IIFL Samasta Finance Limited.                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| This is with reference to the discussions in respect of appointment of Vardhman Trusteeship Private Limited to act as Debenture Trustee for Rated Unsubordinated Secured Taxable Transferable Redeemable Non-convertible Debentures (NCDs) amounting to INR. 40 crores (Rupees Forty Crores) the "Issue" to be issued by your company.      |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| In this connection, we are agreeable to act as Trustee on the following trusteeship remuneration:                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| <b>Charge Heads</b>                                                                                                                                                                                                                                                                                                                         | <b>Terms</b>                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                           |  |
| <b>Acceptance Fees</b>                                                                                                                                                                                                                                                                                                                      | Rs. 35,000/- plus applicable taxes (One Time payment payable upfront, non-refundable).                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                           |  |
| <b>Service Charges</b>                                                                                                                                                                                                                                                                                                                      | Rs. 50,000/- plus applicable taxes. First such payment would become payable on the date of execution (DOE) for the pro-rata period from DOE till March 31, 2025; thereafter Service Charges are payable on an annual basis in advance on 1st April every year till the redemption and satisfaction of charges in full                                                                                                                                 |                                                                                                                                                                                                           |  |
| <b>Other Expenses</b>                                                                                                                                                                                                                                                                                                                       | All out of pocket expenses including but not limited to documentation expenses, travelling expenses, legal counsel fees, inspection charges, audit expenses, NSDL charges, Corporate Action Charges, NSDL Annual Maintenance Charges, LEI Charges etc. will be borne by you and reimbursed to us within a period of 30 days from the billing date, further a charge of Rs. 500/- per month shall be levied for storing transaction / title documents. |                                                                                                                                                                                                           |  |
| <b>Validity</b>                                                                                                                                                                                                                                                                                                                             | This consent is valid for a period of 3 months from the date of this letter and in the event of the issue not being placed or in the event of any increase in the size of the issue or any structural change, a fresh letter of revalidation from the Trustees will be necessary and earlier consent letter would stand ipso facto/automatically withdrawn/revoked without any further communication/reference to you.                                |                                                                                                                                                                                                           |  |
| Any enforcement consequent to the event of default (EOD) would attract separate charges.                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| Assure you of our best services at all times.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| Yours faithfully,                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |
| <b>For Vardhman Trusteeship Private Limited</b>                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>We accept the above terms</b><br><b>For IIFL Samasta Finance Limited</b>                                                                                                                               |  |
| <br>Authorized Signatory                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <br>MANORANJAN BISWAL<br>AN BISWAL<br>Digitally signed by<br>MANORANJAN BISWAL<br>Date: 2024.09.27<br>13:30:05 +05'30' |  |
| <b>Authorized Signatory</b>                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>Authorized Signatory</b>                                                                                                                                                                               |  |
| <p>Registered Office: Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata - 700001.<br/>Corporate Office: The Capital, 412A, Bandra Kurla Complex, Bandra (East), Mumbai- 400051.<br/>+91 22 4264 8335 / +91 22 4014 0832<br/>corporate@vardhmantrustee.com www.vardhmantrustee.com</p> <p>Mumbai Bengaluru Kolkata New Delhi</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                           |  |

CIN: U65993WB2010PTC152401



#### OTHER TERMS AND CONDITIONS

1. The above fee is exclusive of all applicable taxes viz., service tax, education cesses, similar taxes, CERSAI registration charges, legal audit expenses, which shall be Chargeable separately, as applicable.
2. In the event the Investors declare an event of default and instruct us to initiate, commence or assist in any enforcement proceedings/action on their behalf, then
  - a. additional fees, as may be determined at our sole discretion shall be chargeable for such enforcement services; and
  - b. enforcement/ litigation/ recovery costs shall also be chargeable, which shall be payable in advance by the enforcement indenting party(ies). This clause shall be considered to form an integral part of the finance and security documents/transaction documents executed in connection with the facility by the lenders/investor.
3. The Initial Fee shall be non-refundable, paid in advance, and shall not be subject to execution of finance and security documents/transaction documents or completion of the transaction.
4. The Annual Fee may be revised on mutually agreed rates with the Company, from time to time.
5. The Initial Fee and the Annual Fee shall be non-refundable and is exclusive of any amount that may be payable/ reimbursed as per the provisions of the finance and security documents/ transaction documents or any other claims against the Company.
6. We are MSME registered as Micro Enterprise with UDYAM registration number UDYAM-MH-18-0280290 dated October 19, 2023.
7. Please note that in absence of written instruction for raising of invoices on a specific address, we shall be issuing all our invoices on the address of the offer letter and VTPL shall not be liable or responsible for any additional tax levies or claims arising on account of change of billing address.
8. This letter may be amended, revised, or modified by agreement in writing by the parties hereto.
9. The liability of Vardhman, its officers, employee, directors, agents as a service provider shall be limited to the extent of fee charged in this offer letter.
10. This offer letter shall form an integral part of finance and transaction documents and the term and conditions hereunder shall be construed as a part of transaction documents to be executed and in case of any conflict of terms or conditions, the terms and conditions of this offer letter shall prevail.

For Vardhman Trusteeship Private Limited

Authorized Signatory



We accept the above terms  
For IIFL Samasta Finance Limited

MANORANJAN BISWAL  
AN BISWAL  
Digitally signed by  
MANORANJAN BISWAL  
Date: 2024.09.23  
12:21:00 +05'30'

Authorized Signatory

Registered Office Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata - 700001.  
Corporate Office The Capital, 412A, Bandra Kurla Complex, Bandra (East), Mumbai- 400051.  
+91 22 4264 8335 / +91 22 4014 0832  
corporate@vardhmantrustee.com www.vardhmantrustee.com

Mumbai Bengaluru Kolkata New Delhi

## ANNEXURE IV: BOARD AND COMMITTEE RESOLUTION



**CERTIFIED TRUE COPY OF THE EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF MEMBERS OF THE ISSUANCE AND ALLOTMENT COMMITTEE OF IIFL SAMASTA FINANCE LIMITED FOR THE FINANCIAL YEAR 2024-25 HELD ON MONDAY, SEPTEMBER 16<sup>th</sup>, 2024 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT, BENGALURU- 560027, KARNATAKA**

**TO CONSIDER AND APPROVE TERMS OF UNSUBORDINATED, SECURED, LISTED, RATED, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES:**

**RESOLVED THAT** pursuant to the approval of Board of Directors at their meeting held on January 15, 2024 and the approval of shareholders at their Extra Ordinary General Meeting on January 24, 2024 for issue of Non- Convertible Debt securities of the Company, and in accordance with the provisions of the Placement Memorandum, Memorandum and Articles of Association of the Company, the Companies Act, 2013 and the Rules framed there under (including modifications, amendments thereto or enactment thereof from time to time), applicable Regulations of the Reserve Bank of India and the Securities and Exchange Board of India, if any, the approval of the Committee be and is hereby accorded to raise funds by offer of, Senior, Secured, Listed, Rated, Redeemable, Non- Convertible Debentures ("NCDs" or "Debentures") of Face Value of INR.1,00,000/- (Rupees One Lakh Only) each, with issue up to INR. 100,00,00,000/- (Indian Rupees One Hundred Crores only), to be issued on a Private Placement basis (The "Issue"), on such Terms and Conditions Specified in The Term Sheet Placed Before the Committee.

**RESOLVED FURTHER THAT** the Company do hereby negotiate and finalize the terms and conditions for appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents.

**RESOLVED FURTHER THAT**, Mr. Venkatesh N., Managing Director, Mr. Shivaprakash D. Whole Time Director, Mr. Mohan Kumar G, Head Treasury, Mr. Manoranjan Biswal, Company Secretary & Compliance Officer, ("Authorized Officers") be and are hereby severally authorized:

- (i) to do all such acts, deeds and things as the Authorized Officers may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures;
- (ii) seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- (iii) negotiate, approve of and decide the terms and conditions of the issue of Debentures;
- (iv) execute the term sheet;
- (v) seeking the listing of the Debentures on the Stock Exchange, submitting the listing application to the Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;
- (vi) finalize terms and conditions of the appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents;
- (vii) authorize the maintenance of a register of holders of the Debentures;
- (viii) finalize the date of allocation and deemed date of allotment of the Debentures;



(ix) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the Issue and deal with regulatory authorities in connection with the Issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, NSE and such other authorities as may be required;

(x) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to this Issue;

(xi) to execute all documents, file forms with, make applications with the Stock Exchange, the Registrar of Companies, or any depository or any authority as may be required from time to time;

(xii) sign and/or despatch all documents and notices to be signed and/or despatched by the Company under or in connection with the Transaction Documents;

(xiii) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein;

(xiv) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

A. Placement memorandum / disclosure document and for the Debenture Issue (the **Placement Memorandum/Key Information Document**) and the private placement offer letter;

B. tripartite agreement between the Company, the depository and the registrar and transfer agent;

C. the memorandum of understanding between the Company and the registrar and transfer agent;

D. debenture certificate for the Debentures;

E. debenture trust deed, debenture trustee agreement, and any other documents in relation thereto (collectively, the **Transaction Documents**);

F. documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;

G. any other documents required for the purposes of the Issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

H. Any other document as required by the debenture trustee.

(xv) do all act necessary for the proposed listing of the Debentures in accordance with the terms set out in the Placement Memorandum and the Transaction Documents; and

(xvi) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution.

**RESOLVED FURTHER THAT** the Authorized Officers be and are hereby severally authorized to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities.

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")  
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnaappa Layout, Bengaluru 560027, Karnataka, T: +91 80 4291 3500  
Corporate Office: 37A, Sannath Street, Thiruvallur, Chennai 600019, Tamil Nadu

CIN:U68191KA1095PLC057884

www.iiflsamasta.com



**RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to record the name of holder of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance, allotment and listing of the Debentures.

**RESOLVED FURTHER THAT** the Company be and is hereby authorized to open any bank accounts with such bank or banks in India as may be required in connection with the Issue and that any one of Authorized Officers, be and are hereby authorized to sign and execute the application form and other documents required for opening the said account/s, to operate the said account/s, and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by any of the Authorized Officers on behalf of the Company."

**a) Declaration of Trust and appointment of Debenture Trustee and Registrar Transfer Agent to the issue (RTA):**

"**RESOLVED THAT** pursuant to the Companies Act, 2013 and the rules made thereunder, the Company do and hereby constitute a trust for the purpose of issue of the Debentures.

**RESOLVED FURTHER THAT** the approval of the Committee be and is hereby accorded for appointing VARDHMAN TRUSTEESHIP PRIVATE LIMITED, as the debenture trustee and LINK INTIME INDIA PRIVATE LIMITED, as the Registrar & Transfer Agent, in connection with the Issue and as the debenture trustee in connection with any and or undertakings issued or proposed to be issued pursuant to the debenture trust deed or any transactions contemplated therein for the benefit of holders of the Debentures.

**RESOLVED FURTHER THAT** the Authorised Officers be and are hereby severally authorized to execute the debenture trustee agreement, the debenture trust deed and the other Transaction Documents in relation to the Issue and such other documents, applications, undertakings, deeds, and declarations as may be required and to give such directions as may be deemed fit or as may be necessary or desirable with regard to this Issue."

**b) Application for issue of Debentures in Dematerialised form:**

**i. Admission of Securities with NSDL and/or CDSL:**

"**RESOLVED THAT** pursuant to the Debt Listing Regulations, the Company do and hereby seek admission of non-convertible debentures, to be issued by the Company, to the depository system of NSDL and/or CDSL to issue the non-convertible debentures in dematerialised form.

**RESOLVED FURTHER THAT** the Authorised Officers be and are hereby severally authorized to do acts and deeds as necessary to give effect to the above resolution."

**c) Approval of Key Information Document and Any Other Document as required.**

"**RESOLVED THAT** the Authorised Officers be and are hereby severally authorized to approve and finalize, on behalf of the Company, the terms of the Placement Memorandum/Key Information Document and the private placement offer letter to be provided to the identified investors that propose to subscribe to the Debentures on a private placement basis, and to sign and execute the aforementioned documents on behalf of the Company.



**RESOLVED FURTHER THAT** the Authorized Officers be and are hereby severally authorized to pay all stamp duty required to be paid for the Debenture Issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities.

**RESOLVED FURTHER THAT**, the Authorized Officers be and are hereby severally authorized to approve and finalize, sign, execute and deliver documents in relation to the Issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the Debentures to be issued by the Company.

**RESOLVED FURTHER THAT**, the Authorized Officers be and hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

**RESOLVED FURTHER THAT**, the Authorized Officers be and are hereby severally authorized to affix the Seal of the Company, if required, on the documents related to Issue (including the Transaction Documents), and any of the said agreements and documents, and any further documents and agreements as may be required from time to time.

**RESOLVED FURTHER THAT** any of the Directors of the company be and are hereby authorized to delegate the powers as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the Debentures.

**RESOLVED FURTHER THAT** certified true copy of the aforesaid resolution by any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to give effect to the above resolution."

// Certified True Copy //

**For IIFL Samasta Finance Limited**

MANORA  
NJAN  
BISWAL

Digitally signed  
by MANORANJAN  
BISWAL  
Date: 2024.09.24  
12:10:35 +05'30'

**Manoranjana Biswal**

**Company Secretary and Compliance Officer**

**Date: 24-09-2024**

**Place: Bengaluru**

## ANNEXURE V: SHAREHOLDERS RESOLUTION



**CERTIFIED TRUE COPY OF EXTRACTS OF THE MINUTES OF THE SECOND (2<sup>ND</sup>) EXTRA ORDINARY GENERAL MEETING OF IIFL SAMASTA FINANCE LIMITED (Erstwhile Samasta Microfinance Limited) FOR THE FINANCIAL YEAR 2023-24, HELD ON WEDNESDAY, JANUARY 24, 2024 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO.110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT, BENGALURU-560027**

### **INCREASE IN BORROWING LIMITS OF THE COMPANY:**

**"RESOLVED THAT**, in supersession of all earlier resolutions to the effect, pursuant to the provisions of section 180(1)(c) of the Companies Act 2013 ("Act") and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification(s) or amendments(s) thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company and the consent of the Members be and is hereby accorded to increase the borrowing limit of such sum or sums of monies and for availing all kinds and types of borrowings, loans, advances and credit facilities including issuance of debentures and other debts instruments, (apart from temporary loans from the company's bankers), from time to time, from the existing limit of Rs.15,000 crores (Rupees Fifteen Thousand Crores Only) to Rs.20,000 crores (Rupees Twenty Thousand Crores Only) outstanding at any point of time on account of principal, for and on behalf of the Company, from its bankers, other banks, NBFCs, financial institutions, companies, firms, bodies corporate, or from any other person, in Indian rupees or any foreign currencies, as may be permitted under applicable laws, whether unsecured or secured.

**RESOLVED FURTHER THAT** in supersession of all earlier resolutions to the effect, pursuant to the provisions of section 180(1) (a) of the Companies Act 2013 ("Act") and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Members be and is hereby accorded (which term shall be deemed to include any such committee which the Board may constitute/ authorize for this purpose) for mortgaging/ charging/hypothecating all or any of the immovable and movable properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) )/ agent(s), and debenture holders debenture trustee(s), security trustee or holders of other instruments to secure the loans/ borrowings/credit facilities obtained or as may be obtained or debentures/ bonds and other instruments issued or to be issued by the company to or in favour of the financial institutions, non-banking finance companies, co-operative banks, investments institution and their subsidiaries, banks, mutual funds, trusts and other bodies corporate or trustees for the holders of debentures/ bonds and/ or other instruments, which may exceed the paid-up capital and free reserves provided that the total amount of monies borrowed/ credit facilities availed shall not at any time exceed a sum of Rs.15,000 crores (Rupees Fifteen Thousand Crores Only) outstanding at any point of time together with interest thereon at the respective agreed rates, compounded rates, additional interest, liquidated damages, commitment charges, remuneration of agent(s), security trustee, premia on pre-payment or on redemption, costs, charges, expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")  
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500  
Corporate Office: 37A, Sannathi Street, Thiradi, Thiruvotriyur, Chennai 600019, Tamil Nadu

CIN:U65191KA1005PLC057884

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Company to the lender(s) / agent(s) / security trustee(s) / financial institutions / banks / other investors under the arrangements entered into/to be entered by the Company in respect of the said loans, bonds, securities or other instruments."

**RESOLVED FURTHER THAT**, any Director or Company Secretary of the company be and are hereby severally authorized to file necessary forms with ROC and other authorities and to do all such acts, deeds and things in this regard to give effect to the above resolution/s.

**//Certified True Copy//**

**For IIFL Samasta Finance Limited**

**Sd/-**  
**Manoranjan Biswal**  
**Company Secretary and Chief Compliance Officer**

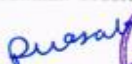
**Place: Bengaluru**

IIFL Samasta Finance Limited (Formerly "Samasta Microfinance Limited")  
Regd. & Head Office: 110/2, Lohugala Main Road, Mahanagappa Colony, Bengaluru 560027, Karnataka. T: +91 80 4351 3100  
Corporate Office: 37A, Sarvashree Street, Thoranahalli, Throssanahalli, Chennai 600016, Tamil Nadu

CIN: L6810194799000008

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## ANNEXURE VI: DUE DILIGENCE CERTIFICATE FROM DEBENTURE TRUSTEE

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                   |                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CIN: U65993WB2010PTC152401                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                   |  <b>VARDHMAN</b><br>TRUSTEESHIP PRIVATE LIMITED<br>Nurturing & Protecting Your Trust                                                                        |
| Ref: 921/OPR/VTPL/2024-25<br>Date: 24 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                   |                                                                                                                                                                                                                                               |
| To,<br>Securities Exchange Board of India<br>Investment Management Department<br>Division of Funds – I, Plot No. C 4 A, G Block,<br>Bandra Kurla Complex, Bandra (East), Mumbai – 400 051                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | To,<br>BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai- 400001 |                                                                                                                                                                                                                                               |
| Dear Sir / Madam                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                   |                                                                                                                                                                                                                                               |
| <b>SUB.: ISSUE OF RATED UNSUBORDINATED SECURED TAXABLE TRANSFERABLE REDEEMABLE NON-CONVERTIBLE DEBENTURES ("NCDS" OR "DEBENTURES") AMOUNTING TO INR. 40 CRORES (RUPEES FORTY CRORES) THE "ISSUE" TO BE ISSUED BY IIFL SAMASTA FINANCE LIMITED.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                   |                                                                                                                                                                                                                                               |
| We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                   |                                                                                                                                                                                                                                               |
| <ol style="list-style-type: none"><li>1. We have examined documents pertaining to the said issue and other such relevant documents, reports, and certifications.</li><li>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:</li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                   |                                                                                                                                                                                                                                               |
| We confirm that:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                   |                                                                                                                                                                                                                                               |
| <ol style="list-style-type: none"><li>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.</li><li>b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies)</li><li>c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.</li><li>d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or placement memorandum and all disclosures made in the offer document or placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.</li><li>e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or placement memorandum</li><li>f) 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.</li></ol> |                                                                                   |                                                                                                                                                                                                                                               |
| We have satisfied ourselves about the ability of the Issuer to service the debt securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                   |                                                                                                                                                                                                                                               |
| Place: MUMBAI<br>Date: 24 <sup>th</sup> September, 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                   | For Vardhman Trusteeship Private Ltd<br><br>Authorized Signatory<br> |
| <p> Registered Office Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata - 700001.<br/> Corporate Office The Capital, 412A, Bandra Kurla Complex, Bandra (East), Mumbai- 400051.<br/>+91 22 4264 8335 / +91 22 4014 0832<br/> corporate@vardhmantrustee.com  www.vardhmantrustee.com</p> <p> Mumbai  Bengaluru  Kolkata  New Delhi</p>                                                                                                                                                                           |                                                                                   |                                                                                                                                                                                                                                               |

## ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE



National Stock Exchange Of India Limited

Ref. No.:NSE/LIST/7299

February 13, 2024

The Company Secretary  
IIFL Samasta Finance Limited  
110/3, Lalbagh Main Road,  
Krishnappa Layout,  
Bengaluru-560027

Kind Attn.: Mr. Manoranjan Biswal

Dear Sir,

**Sub.: In-principle approval for listing of Non-Convertible Debentures on private placement basis**

This is with reference to your application requesting for in-principle approval for General Information Document dated February 09, 2024, for proposed listing of unsecured, secured, senior, subordinated, unsubordinated, rated, cumulative, non-cumulative, redeemable, principal protected market linked, non-convertible debentures of face value of either Rs. 100000 or Rs. 1000000 each to be issued in various tranches by IIFL Samasta Finance Limited. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

“As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter Ref.: NSE/LIST/7299 dated February 13, 2024 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; 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 warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever”

This Document is Digitally Signed  
National Stock Exchange of India Limited | Exchange Plaza, C-1, Block C, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051,  
India +91 22 26594100 | www.nseindia.com | CIN U57120MH1992PLC069769

Signer: PRAKASH DEVIDAS KELKAR  
Date: Tue, Feb 13, 2024 15:30:06 IST  
Location: NSE





Continuation Sheet

Ref. No.: NSE/LIST/7299

February 13, 2024

Please note that the approval given by us should not in any way be deemed or construed that the General Information Document / Key Information Document has been cleared or approved by NSE; 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 warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

Kindly also note that these debt instruments may be listed on the Exchange after the allotment process has been completed, provided the securities of the issuer are eligible for listing on the Exchange as per our listing criteria and the issuer fulfills the listing requirements of the Exchange. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard.

Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of allotment of securities. The details can be uploaded using the following links:

<https://www.nse-ebp.com>

<https://www.nseebp.com/ebp/rest/reportingentity?new=true>

This in-principle approval shall be valid for a period of one year from the date of opening of the first issue of securities under this General Information Document. Kindly note that such first issue of securities under this General Information Document should be opened within one year from the date of this letter.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/Rule/Bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,  
For National Stock Exchange of India Limited

Prakash Kelkar,  
Manager

This Document is Digitally Signed

Signer: PRAKASH DEVIDAS KELKAR  
Date: Tue, Feb 13, 2024 15:32:06 IST  
Location: NSE



**ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT**



Link Intime India Pvt. Ltd.  
CIN : U67190MH1999PTC118368  
C- 101, 247 Park, L.S. Marg,  
Vikhroli (West), Mumbai - 400 083.  
Tel. : +91 22 4918 6000  
Fax : +91 22 4918 6060  
E-mail : mumbai@linkintime.co.in  
Website : www.linkintime.co.in

Date: 20<sup>th</sup> of September 2024

To  
**IIFL Samasta Finance Limited**  
110/3, Lalbagh Main Road,  
Krishnappa Layout, Bengaluru – 560 027,  
Karnataka, India

Dear Sir/Madam,

**Sub.: Consent to act as Registrar to the Proposed issue of "Rated, Unsubordinated, secured, Listed, Taxable, Transferable, Redeemable Non-convertible Debentures" Of Face Value of Rs. 1,00,000/- (Rupees One Lakh Only) Each for Cash at Par Aggregating To Rs. 40,00,00,000 (Rupees Forty Crores Only) to be issued on private placement basis**

We refer to the subject issue and hereby accept our appointment as 'Registrar' for Electronic Connectivity Provider to issue of "Rated, Unsubordinated, secured, Listed, Taxable, Transferable, Redeemable Non-convertible Debentures" Of Face Value Of Rs. 1,00,000/- (Rupees One Lakh Only) Each for Cash At Par Aggregating To Rs. 40,00,00,000 (Rupees Forty Crores Only) and give our consent to incorporate our name as "Registrar to the Issue" in the offer documents.

Our Permanent SEBI Registration No.: INR000004058.

Thanking You.

Yours faithfully,

For Link Intime India Pvt Ltd.

  
**Ganesh Jadhav**  
Asst. Vice President - Depository Operations

## ANNEXURE IX: APPLICATION FORM

A Private Limited Company/public limited company incorporated under the Companies Act, 1956/2013

**Date of Incorporation:** August 9, 1995

**Registered Office:** 110/3, Lalbagh Main Road, Krishnappa Layout,  
Bangalore- 560027, Karnataka, India

**Telephone No.:** +91 80 4291 3588

Website: [www.iiflsamasta.com](http://www.iiflsamasta.com)

**DEBENTURE SERIES APPLICATION FORM SERIAL NO.**

**Issue of 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures ("NCDs" or "Debentures") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only), on a private placement basis (the "Issue").**

### DEBENTURE SERIES APPLIED FOR:

Number of Debentures: \_\_\_\_ In words: \_\_\_\_\_-only

Amount INR \_\_\_\_\_/-In words Indian Rupees : \_\_\_\_\_ Only

### DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS

No. \_\_\_\_\_ Drawn on \_\_\_\_\_

Funds transferred to [•]

Dated \_\_\_\_\_

Total Amount Enclosed

(In Figures) INR \_\_\_\_\_/- (In words) \_\_\_\_\_ Only

[illegible][illegible]

**I AM/ WE ARE** ( ) COMPANY ( ) OTHERS ( ) SPECIFY \_\_\_\_\_

| Name of the Authorised Signatory(ies) | Designation | Signature |
|---------------------------------------|-------------|-----------|
|                                       |             |           |
|                                       |             |           |
|                                       |             |           |

|                   |                  |
|-------------------|------------------|
| <b>DEPOSITORY</b> | <b>NSDL/CDSL</b> |
|-------------------|------------------|

|                                    |  |
|------------------------------------|--|
| <b>DEPOSITORY PARTICIPANT NAME</b> |  |
| <b>DP-ID</b>                       |  |
| <b>BENEFICIARY ACCOUNT NUMBER</b>  |  |
| <b>NAME OF THE APPLICANT(S)</b>    |  |

|                                                                                                                                                                   |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Applicant Bank Account:</b><br><br>(Settlement by way of Cheque / Demand Draft /<br>Pay Order / Direct Credit / ECS /<br>NEFT/RTGS/other permitted mechanisms) |  |
|                                                                                                                                                                   |  |

|                       |                         |
|-----------------------|-------------------------|
| FOR OFFICE USE ONLY   |                         |
| DATE OF RECEIPT _____ | DATE OF CLEARANCE _____ |

*(Note: Cheque and Drafts are subject to realisation)*

We understand and confirm that the information provided in the Key Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's

Signature

|                       |                         |
|-----------------------|-------------------------|
| FOR OFFICE USE ONLY   |                         |
| DATE OF RECEIPT _____ | DATE OF CLEARANCE _____ |

*(Note : Cheque and Drafts are subject to realisation)*

------(TEAR HERE)-----

ACKNOWLEDGMENT SLIP

|                                           |   |   |   |   |   |   |   |   |   |
|-------------------------------------------|---|---|---|---|---|---|---|---|---|
| (To be filled in by Applicant) SERIAL NO. | 1 | - | - | - | - | - | - | - | - |
|-------------------------------------------|---|---|---|---|---|---|---|---|---|

Received from \_\_\_\_\_

|                          |                                              |
|--------------------------|----------------------------------------------|
| Address _____            |                                              |
| _____                    |                                              |
| Cheque/Draft/UTR # _____ | Drawn on _____ for                           |
| INR _____                | on account of application of _____ Debenture |

### **INSTRUCTIONS**

1. Application form must be completed in full, IN ENGLISH.
2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.
3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account of NSCCL by way of an electronic transfer, in accordance with the terms of the EBP Guidelines:

|                  |                                      |
|------------------|--------------------------------------|
| Beneficiary Name | As available in the NSE EBP Platform |
| Account Number   | As available in the NSE EBP Platform |
| IFSC Code        | As available in the NSE EBP Platform |
| Mode             | As available in the NSE EBP Platform |

The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than

- a) for adjustment against allotment of securities; or
- b) for the repayment of monies where the company is unable to allot securities.

4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.
5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.
6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

## ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS

### Illustration of Cash Flow

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

A sample illustration is given below:

|                                                                    |                                                                                                                                    |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Name of the issuer                                                 | IIFL Samasta Finance Limited                                                                                                       |
| Face Value (per security)                                          | INR 1,00,000/- (Indian Rupees One Lakh Only) per Debenture                                                                         |
| Date of allotment                                                  | September 30, 2024                                                                                                                 |
| Date of redemption                                                 | September 30, 2026                                                                                                                 |
| Tenure and coupon rate                                             | 24 (twenty Four) months from the Deemed Date of Allotment;<br>9.50% (Nine decimal Five Zero percent) net per annum payable monthly |
| Frequency of the interest/ dividend payment (with specified dates) | Monthly and on Final Redemption Date                                                                                               |
| Day Count Convention                                               | Actual/Actual                                                                                                                      |

| Cash flow Event | Record date | Due Date  | No. of days in Coupon | Amount payable per unit |
|-----------------|-------------|-----------|-----------------------|-------------------------|
| Interest        | 12-Oct-24   | 27-Oct-24 | 30                    | 780.82                  |
| Interest        | 12-Nov-24   | 27-Nov-24 | 31                    | 773.23                  |
| Interest        | 12-Dec-24   | 27-Dec-24 | 30                    | 715.75                  |
| Interest        | 12-Jan-25   | 27-Jan-25 | 31                    | 705.99                  |
| Interest        | 12-Feb-25   | 27-Feb-25 | 31                    | 672.37                  |
| Interest        | 12-Mar-25   | 27-Mar-25 | 28                    | 576.94                  |
| Interest        | 12-Apr-25   | 27-Apr-25 | 31                    | 605.14                  |
| Interest        | 12-May-25   | 27-May-25 | 30                    | 553.08                  |
| Interest        | 12-Jun-25   | 27-Jun-25 | 31                    | 537.90                  |
| Interest        | 12-Jul-25   | 27-Jul-25 | 30                    | 488.01                  |
| Interest        | 12-Aug-25   | 27-Aug-25 | 31                    | 470.66                  |
| Interest        | 12-Sep-25   | 27-Sep-25 | 31                    | 437.04                  |
| Interest        | 12-Oct-25   | 27-Oct-25 | 30                    | 390.41                  |
| Interest        | 12-Nov-25   | 27-Nov-25 | 31                    | 369.81                  |
| Interest        | 12-Dec-25   | 27-Dec-25 | 30                    | 325.34                  |

|           |           |           |    |          |
|-----------|-----------|-----------|----|----------|
| Interest  | 12-Jan-26 | 27-Jan-26 | 31 | 302.57   |
| Interest  | 12-Feb-26 | 27-Feb-26 | 31 | 268.95   |
| Interest  | 12-Mar-26 | 27-Mar-26 | 28 | 212.56   |
| Interest  | 12-Apr-26 | 27-Apr-26 | 31 | 201.71   |
| Interest  | 12-May-26 | 27-May-26 | 30 | 162.67   |
| Interest  | 12-Jun-26 | 27-Jun-26 | 31 | 134.47   |
| Interest  | 12-Jul-26 | 27-Jul-26 | 30 | 97.60    |
| Interest  | 12-Aug-26 | 27-Aug-26 | 31 | 67.24    |
| Interest  | 12-Sep-26 | 27-Sep-26 | 31 | 33.62    |
| Principal | 12-Oct-24 | 27-Oct-24 | 30 | 4,166.67 |
| Principal | 12-Nov-24 | 27-Nov-24 | 31 | 4,166.67 |
| Principal | 12-Dec-24 | 27-Dec-24 | 30 | 4,166.67 |
| Principal | 12-Jan-25 | 27-Jan-25 | 31 | 4,166.67 |
| Principal | 12-Feb-25 | 27-Feb-25 | 31 | 4,166.67 |
| Principal | 12-Mar-25 | 27-Mar-25 | 28 | 4,166.67 |
| Principal | 12-Apr-25 | 27-Apr-25 | 31 | 4,166.67 |
| Principal | 12-May-25 | 27-May-25 | 30 | 4,166.67 |
| Principal | 12-Jun-25 | 27-Jun-25 | 31 | 4,166.67 |
| Principal | 12-Jul-25 | 27-Jul-25 | 30 | 4,166.67 |
| Principal | 12-Aug-25 | 27-Aug-25 | 31 | 4,166.67 |
| Principal | 12-Sep-25 | 27-Sep-25 | 31 | 4,166.67 |
| Principal | 12-Oct-25 | 27-Oct-25 | 30 | 4,166.67 |
| Principal | 12-Nov-25 | 27-Nov-25 | 31 | 4,166.67 |
| Principal | 12-Dec-25 | 27-Dec-25 | 30 | 4,166.67 |
| Principal | 12-Jan-26 | 27-Jan-26 | 31 | 4,166.67 |
| Principal | 12-Feb-26 | 27-Feb-26 | 31 | 4,166.67 |
| Principal | 12-Mar-26 | 27-Mar-26 | 28 | 4,166.67 |
| Principal | 12-Apr-26 | 27-Apr-26 | 31 | 4,166.67 |
| Principal | 12-May-26 | 27-May-26 | 30 | 4,166.67 |
| Principal | 12-Jun-26 | 27-Jun-26 | 31 | 4,166.67 |
| Principal | 12-Jul-26 | 27-Jul-26 | 30 | 4,166.67 |
| Principal | 12-Aug-26 | 27-Aug-26 | 31 | 4,166.67 |
| Principal | 12-Sep-26 | 27-Sep-26 | 31 | 4,166.59 |

## Note

- Subject to Business Day Convention
- Financial Year is considered as leap Year
- The Issuer requested to note that the above cash flow is only illustrative in nature. The deemed date of allotment, Coupon rate, redemption date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment as per the provisions of early redemption option in Debenture Trust Deed, the above cash flow may be changed accordingly.

**DISCLOSURE OF CASH FLOWS:**

5. The Cash Flow displayed above is calculated per debenture (face value of Rs. 1,00,000).
6. If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.
7. The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.

The cash flows are for illustration purposes.

**ANNEXURE X: PAS 4**

**Form No. PAS – 4**

**PART – A**

**PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER**

*[Pursuant to Section 42 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]*

**DISCLOSURE DOCUMENT FOR ISSUE OF 4,000 (Four THOUSAND) SENIOR, SECURED, LISTED, RATED, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF INR 1,00,000/- (RUPEES ONE LAKH) AGGREGATING TO IND 40,00,00,000/- (INDIAN RUPEES FORTY CRORES) BY IIFL SAMASTA FINANCE LIMITED (THE "COMPANY" OR "ISSUER")**

**GENERAL INFORMATION:**

- A. Name, address, website, if any and other contact details of the Company, indicating both registered office and the Corporate office:

Issuer / Company: IIFL SAMASTA FINANCE LIMITED

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027

Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottiyur, Chennai- 600019

Telephone No.: 080-42913500

Website: <https://iiflsamasta.com>

Contact Person: Venkatesh.N

Email: [venkatesh@iiflsamasta.com](mailto:venkatesh@iiflsamasta.com)  
[secretarial@iiflsamasta.com](mailto:secretarial@iiflsamasta.com)

- B. Date of Incorporation of the Company:

**09/08/1995**

- C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any; No

D. Brief particulars of the management of the Company:

Board of Directors:

The general superintendence, direction and management of our affairs and business are vested in our Board of Directors which exercises its power subject to the Memorandum and Articles of Association of our Company and the requirements of the applicable laws.

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations. It is governed by the Articles of Association of our Company and the relevant directions issued by the RBI.

As of the date of this KID, we have Seven Directors on the Board, out of which one Director is Managing Director, one Director is Whole Time Director, one Non-Executive director and four Directors are Independent Directors, including one woman director on the Board.

Details of Board of Directors – Please refer to **Section X of the Key Information Document titled 'DIRECTORS OF THE COMPANY'**

**Key Managerial Personnel of our Company:**

Provided below are the details of the Key Managerial Personnel of our Company, other than our Managing Director and Whole Time Director of our Company, as of the date of this Tranche II Prospectus.

**Manoranjan Biswal, Company Secretary & Compliance Officer**

Manoranjan Biswal is the Company Secretary and Compliance Officer of our Company. He is a qualified member of the Institute of Company Secretaries of India (ICSI), and graduate in law and commerce. He has more than 8 years of experience in secretarial compliances. Prior to joining our Company, he was associated with Capitalfloat Financial Services Private Limited. Manoranjan Biswal joined our Company in June 2021.

**Anantha Kumar Thangavel, Chief Financial Officer**

Anantha Kumar Thangavel is the Chief Financial Officer of our Company. Before joining our Company, he was engaged as a consultant at GBA Consulting Private Limited. Anantha Kumar Thangavel is a qualified chartered accountant and company secretary.

**Senior Management Personnel of our Company:**

In addition to Key Managerial Personnels of our Company, the details of the Senior Management Personnel, as on the date of this Tranche II Prospectus, are set out below:

Our Company's Senior Management Personnel are:

1. Manoj Pasangha (Deputy Chief Executive Officer)
2. Vivek Kashyap (Chief Operating Officer – Business)
3. Manish Agarwal (Chief Risk Officer)
4. Gunasekaran L (Chief Information and Security Officer)
5. Avinash Yadav (Chief Technology Officer)

E. Name, addresses, Director Identification Number (DIN) and occupations of the directors:

**Please refer to Section X of the Key Information Document titled 'DIRECTORS OF THE COMPANY'**

F. Management's perception of Risk Factors:

**Please refer to Section 4 of the Key Information Document titled 'Risk Factors'.**

G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

- (i) Statutory Dues: Nil
- (ii) Debentures and interest thereon: Nil
- (iii) Deposits and interest thereon: Nil
- (iv) Loans from banks or financial institutions and interest thereon: Nil

H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

|                                         |                                                                |
|-----------------------------------------|----------------------------------------------------------------|
| Compliance/ Investor Relations Officer: | Mr. Manoranjan Biswal                                          |
| Designation/Department:                 | Company Secretary & Compliance Officer                         |
| Address:                                | 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027 |
| Tel. Nos.:                              | 080-42913564                                                   |
| Email address(s):                       | manoranjan@iiflsamasta.com                                     |

I. Any Default in Annual filing of the company under the Companies Act, 2013 or the rules made thereunder: Nil

#### 1.1 PARTICULARS OF THE OFFER:

|                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Financial position of the Company for the last 3 financial years                                                 | "As annexed with GID Dated 09 <sup>th</sup> February 2024 and in Annexure I of this Key Information Document"                                                                                                                                                                                                                                                            |
| Date of passing of issuance and Allotment Committee Resolution                                                   | Resolution dated September 16 <sup>th</sup> , 2024                                                                                                                                                                                                                                                                                                                       |
| Date of passing of resolution in general meeting, authorizing the offer of securities                            | Shareholders resolution passed under Section 42 dated January 24, 2024.                                                                                                                                                                                                                                                                                                  |
| Kinds of securities offered (i.e. whether share or debentures) and class of security, the total number of shares | Issue of 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures ("NCDs" or "Debentures") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) by IIFL Samasta Finance Limited (The "Company" or "Issuer") |

|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| or other securities to be issued                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Price at which the security is being offered, including premium if any, along with justification of the price                                                                   | At par i.e. INR 1,00,000/- (Indian Rupees One Lakh Only) per Debenture                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Name and address of the valuer who performed valuation of the security offered and the basis on which the price has been arrived at along with report of the registered valuer. | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Relevant date with reference to which the price has been arrived at                                                                                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| The class or classes of persons to whom the allotment is proposed to be Made                                                                                                    | <p>The Persons to whom this private placement offer cum application letter is being issued, being <b>"Please refer to Section 7 of this KID"</b>, 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 (<b>"Eligible Investors"</b>).</p> <p>All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.</p> |
| Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)                              | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| The proposed time within which the allotment shall be completed                                                                                                                 | Allotment to be completed within T+1 days from the date of issuance of Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| The names of the proposed allottees and the percentage of post private placement capital that may be held by them                                                               | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| The change in control, if any, in the company that would occur consequent to the private placement                                                                              | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| The number of persons to whom allotment on preferential                                                                                                                         | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

|                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                       |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--|
| basis/private placement/ rights issue has already been made during the financial year 23-24 , in terms of number of securities as well as price    |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                       |  |
| The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer. | N.A.                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                       |  |
| Amount, which the Company intends to raise by way of proposed offer of securities                                                                  | Issue of 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) by IIFL Samasta Finance Limited (The " <b>Company</b> " or " <b>Issuer</b> ") |                                                                                                       |  |
| Terms of raising of securities                                                                                                                     | Duration, if applicable:                                                                                                                                                                                                                                                                                                                                                                                     | Refer Section 8 - Summary of Terms of this Key Information Document                                   |  |
|                                                                                                                                                    | Deemed Date of Allotment:                                                                                                                                                                                                                                                                                                                                                                                    | Refer Section 8 - Summary of Terms of this Key Information Document                                   |  |
|                                                                                                                                                    | Maturity Date:                                                                                                                                                                                                                                                                                                                                                                                               | Refer Section 8 - Summary of Terms of this Key Information Document                                   |  |
|                                                                                                                                                    | Rate of Interest or dividend                                                                                                                                                                                                                                                                                                                                                                                 | Refer Section 8 - Summary of Terms of this Key Information Document                                   |  |
|                                                                                                                                                    | Mode of Payment                                                                                                                                                                                                                                                                                                                                                                                              | cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through NEFT system/funds transfer |  |
|                                                                                                                                                    | Mode of Repayment                                                                                                                                                                                                                                                                                                                                                                                            | cheque(s)/ electronic clearing services (ECS)/credit through NEFT transfer                            |  |
| Proposed time schedule for which the Issue is valid                                                                                                | Refer Section 8 - Summary of Terms of this Key Information Document                                                                                                                                                                                                                                                                                                                                          |                                                                                                       |  |
| Purpose and objects of the Issue                                                                                                                   | To utilise the entire Facility only to originate joint liability group loans for women borrowers.                                                                                                                                                                                                                                                                                                            |                                                                                                       |  |
| Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object                       | Nil                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                       |  |
| Principal terms of assets charged as security, if applicable                                                                                       | Refer Section 8 - Summary of Terms of this Key Information Document                                                                                                                                                                                                                                                                                                                                          |                                                                                                       |  |

|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations | Nil                                                                                                                                                                                                                                                                                                                                                 |
| The pre-issue and post-issue shareholding pattern of the company                                                                                                          | There will be no change in shareholding pattern of the Company pursuant to the issue, as non-convertible debentures are being issued in terms of this private placement offer cum application letter. The details of the shareholding pattern of the Company can be found in Section 6 of the Key Information Document titled 'Issuer Information'. |
| Details of default in annual filing of the Company, if any, under the Companies Act, 2013 and the rules made thereunder.                                                  | Nil                                                                                                                                                                                                                                                                                                                                                 |
| Mode of payment for subscription                                                                                                                                          | Identified investors may use of the below payment modes for subscription:<br>Demand Draft<br>Cheque<br>Other Banking Channels.                                                                                                                                                                                                                      |

## 1.2 DISCLOSURE WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC:

|                                                                                                                                                                                                                                                                                                                                                                                                           |                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons                                                                                                                                                                                            | NIL                                            |
| Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoters of the Company during the last 3 (three) years immediately preceding the year of the issue and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed | "As annexed with GID Dated 09th February 2024" |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Related party transactions entered during the last 2 (two) financial years immediately preceding the year of issue of this Disclosure Document including with regard to loans made or, guarantees given or securities provided                                                                                                                                                                                                                                                                                                           | "As annexed with GID Dated 09th February 2024" |
| Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this Disclosure Document and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark                                                                                                                     | NIL                                            |
| Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of issue and if so, section-wise details thereof for the Company and all of its subsidiaries | NIL                                            |
| Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company                                                                                                                                                                                                                                                                                                                                                                                         | "As annexed with GID Dated 09th February 2024" |

### 1.3 FINANCIAL POSITION OF THE COMPANY:

The capital structure of the Company in the following manner in a tabular form:

|                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) | Please refer to Section 6 of the Key Information Document titled ' <i>Issuer Information</i> '.                                                                                                                                                                                                                                                                                            |
| Size of the Present Issue                                                                                              | Issue Of 4,000 (Four Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures (" <b>NCDs</b> " or " <b>Debentures</b> ") having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for total issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) By IIFL Samasta Finance Limited (The "Company" Or "Issuer") |
| Paid-up Capital:<br>After the offer:                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                            |

|                                                                                                                                                                   |                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| After the conversion of Convertible Instruments (if applicable):                                                                                                  | Not applicable in case of this Issue.                                                             |
| Share Premium Account:<br>Before the offer:<br>After the offer:                                                                                                   | Not applicable in case of this Issue.                                                             |
| Details of the existing share capital of the Issuer:<br><br>Please refer to Section 6 of the Key Information Document titled ' <i>Issuer Information</i> '.       |                                                                                                   |
| Details of allotments made by the Company in past 1 (one) year along with details of allotment made for consideration other than cash                             | Nil                                                                                               |
| A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of this Disclosure Document | "As annexed with GID Dated 09th February 2024 and in Annexure I of this Key Information Document" |
| Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Disclosure Document                                     | "As annexed with GID Dated 09th February 2024 and in Annexure I of this Key Information Document" |

#### **DECLARATION (To be provided by the Directors)**

- A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;
- B. The compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government;
- C. The monies received under the Offer shall be used only for the purposes and objects indicated in this Offer Letter;

I, Manoranjan Biswal, am authorized by the Issuance and Allotment Committee of the Company vide Resolution dated September 16<sup>th</sup>, 2024 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 the Offer Letter 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 IIFL Samasta Finance Limited**

**Manoranjan Biswal**  
**Company Secretary & Compliance Officer**  
Date: September 25<sup>th</sup>, 2024  
Place: Bangalore