

Addressed to: Northern Arc Capital Limited

Serial No: _____

September 23, 2021

FORM NO. PAS - 4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Pursuant to Section 42 and Rule 14 (1) of Companies (Prospectus and Allotment of Securities) Rules, 2014

Issue of 20,000 (Twenty Thousand) secured, unsubordinated, rated, redeemable, non-convertible debentures of face value of Rs. 10,000/- (Rupees Ten Thousand Only) each, aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crores) on a private placement basis (the "Issue").

PART A

(To be filled in by the Company/ Issuer)

General Information:

a) Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Issuer / Company: RUPEEK CAPITAL PRIVATE LIMITED
Registered Office: 45/B, Subham Complex, 1st A Main, 3rd Phase J P Nagar Bangalore Bangalore KA 560078 IN
Corporate Office: 45/B, Subham Complex, 1st A Main, 3rd Phase J P Nagar Bangalore Bangalore KA 560078 IN
Telephone No.: 98861 27970
Website: <https://rupeek.com/>
Contact Person: Deepak S
Email: Deepak.s@rupeek.com

b) Date of incorporation of the Company: 16 February 2017



Onward lending on gold topup loans.

d) Brief particulars of the management of the Company:

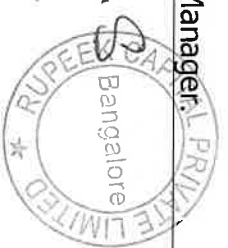
S. No.	Name	Designation	Profile
1.	Sumit Maniyar	Director	Sumit has advised institutional investors at JP Morgan and Religare Capital He was an associate at Religare Capital Markets Ltd, Research division from May 2010 to June 2012. He covered the coal and utility sector at the firm. Previously, Mr. Maniyar was an analyst at J P Morgan Chase & Co, Research division
2.	Srivastan Sridhar	Head - Business	Management professional with hands on experience running a business in auto ancillary, consulting experience across multiple industries, leading business transformation programmes. Led Revenue Management at Ola, India's leading Ride hailing platform. Currently building India's first digital gold-backed lending platform, Rupeek. Prior to Joining Rupeek, Srivastan was Senior Director for Revenue Management in OLA (Feb 2018 to Oct 2019) and Associate Partner in McKinsey and company (Jan 2017 to Jan 2018). In Apr 2012 to Dec 2016 he was CEO for Globe components Pvt Ltd., it is his family-owned manufacturer of precision machined components for the automotive and off-road equipment

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			industry. Led operations, new projects (heat treatment and gear manufacturing), capex planning, exports, human resources management. achieved 2x topline growth and 3x bottom line growth during my tenure.
3.	Japan Doshi	Head - Product, Engineering and Data Science	Japan is a Software Engineer where he led large scale cross functional software solutions projects by managing geographically distributed teams for GlaxoSmithKline's technology division. He was in GSK from June 2003 to April 2010 He Joined Amazon in April 2010 as Senior Technical Program Manager, Recommendations and Cloud photos where he led building complex software products working across tons of teams in a super fast paced environment. He moved out from Amazon in July 2020 when he was Director - Software Development, payments.
4.	Anand Raj	Head - Operations & Sales, Process Excellence & Quality, Safety & FPI	Business Leader with in-depth experience in Supply Chain domain spanning across functions like Operations, Logistics, Warehousing and Distribution, Vendor Management, Resource Planning and Project Management Hands-on experience in building teams and capabilities across the Supply-Chain network in a rapidly growing and demanding environment. Prior Joining to Rupeek, Anand has worked extensively in Flipkart for about 9 years, he had joined Flipkart as Regional Manager in Oct 2010 and he was Head - Middlemile Operations when he moved out of Flipkart in Jun 2019. He has also worked in Vega Cargo and Logistics Pvt Ltd, from Oct 2007 to Oct 2010 as Regional Manager.

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another. Investors should also read the detailed information set out elsewhere in this Information Memorandum and/or the Private Placement Offer Cum Application Letter and reach their own views prior to making any investment decision.

(i) REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.

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

(ii) THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.

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

(iii) CREDIT RISK & RATING DOWNGRADE RISK

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

(iv) CHANGES IN INTEREST RATES MAY AFFECT THE PRICE OF NCDS.

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

(v) TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS



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

(vi) ACCOUNTING CONSIDERATIONS

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

(vii) SECURITY MAYBE INSUFFICIENT TO REDEEM THE DEBENTURES

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

(viii) MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.

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

(ix) LEGALITY OF PURCHASE

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

(x) POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly

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affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

(xi) RISKS RELATED TO THE BUSINESS OF THE ISSUER [Note: Issuer to evaluate risks specific to its business and finalize this section.]

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

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

As on 30th June, 2021, the gross NPA was Rs. 2.13 crores on a gross portfolio of Rs. 139.67 crores.

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

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

B. The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud

The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.



The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

C. Loans due within two years account for almost all of the Issuer's interest income, and a significant reduction in short term loans may result in a corresponding decrease in its interest income

The loans given by the issuer are at fixed interest rate, and the tenor of the underlying asset has increased from one year to two year which has provided stability to the portfolio and interest income and has also smoothened operating expense.

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not

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

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

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

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

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

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

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

- (i) Statutory Dues: NIL



- (ii) Debenture and interest thereon: NIL
 (iii) Deposits and interest thereon: NIL
 (iv) Loans from banks and financial institutions and interest thereon: NIL

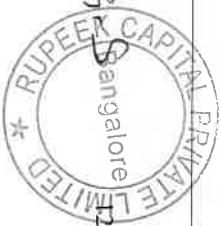
h) Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

Name: Niranjan Chandrashekar
 Designation: Company Secretary
 Address: 45/B, Subham Complex, 1st A Main, 3rd Phase J P Nagar Bangalore Bangalore KA 560078
 Phone No.: 99626 54404
 Email: niranjan.sekar@rupeek.com

i) Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder: NIL

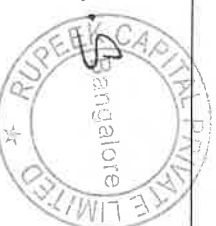
j) Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer Annexure I
Date of passing of Board Resolution	20 th September, 2021
Date of passing of resolution in general meeting, authorizing the offer of securities	06 th September, 2021
Kinds of securities offered (i.e. whether share or debenture) and class of security, the total number of shares or other securities to be	20,000 (twenty thousand) Secured, rated, unsubordinated, redeemable, non-convertible debentures of face value of Rs. 10,000/- (Rupees Ten Thousand Only) each, aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crores Only)

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The proposed time within which the allotment shall be completed	Issue/ Bid Opening Date (T): September 23, 2021 Issue/ Bid Closing Date (T): September 23, 2021. Deemed Date of Allotment (T): September 23, 2021
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [<i>Not applicable in case of issue of non-convertible debentures</i>].	Not Applicable
The change in control, if any, in the company that would occur consequent to the private placement	No change in control would occur consequent to this private placement of debentures.
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price	Please refer to Annexure II
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable
Amount, which the Company intends to raise by way of	Up to Rs. 20,00,00,000/- (Rupees Twenty Crores Only)

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- a) to maintain the value of the Security Cover at all times till its obligations under the Issue are discharged;
- b) to create charge over the Hypothecated Assets in accordance with the timelines (i.e. 30 days from the Deemed Date of Allotment) agreed in the duly stamped agreement of hypothecation ("**Hypothecation Agreement**") entered by it with the Debenture Trustee;
- c) to perfect the charge created over the Hypothecated Assets in accordance with the timeline stipulated in the Hypothecation Agreement;
- d) to top up or replace with additional assets, in the event that the value of the receivables comprising the Hypothecated Assets are insufficient to meet the Security Cover.

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

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	Promoters' holding				

[illegible]

Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels): Other banking channels (NEFT/ RTGS)

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

The directors, promoters and key managerial personnel have no interest (financial or any other material interest) in the issuance.

Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoter of the Company during the last 3 (three) years immediately preceding the year of the circulation of this private placement offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	NIL
Remuneration of directors (during the current year and last 3 (three) financial years)	Please refer to Annexure III
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of circulation of this private placement offer letter including with regard to loans made or, guarantees given or securities provided.	Please refer to Annexure IV
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of circulation of this private placement offer letter and of their impact on the financial statements and financial position of the Company and the	NIL

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SUPER CAPITAL PRIVATE LIMITED

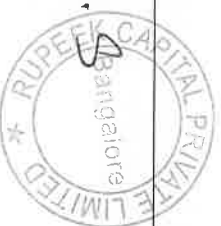
corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of the private placement offer letter 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 this private placement offer letter 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	Nil

Financial Position of the Company:

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

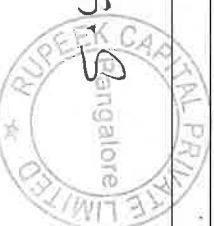
The authorised, issued, subscribed and paid up capital (number of securities, description and	
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aggregate nominal value)																											
		<table><tr><th>Share Capital</th><th>Aggregate Nominal Value</th></tr><tr><td>Authorised Share Capital</td><td></td></tr><tr><td>Equity Share Capital</td><td></td></tr><tr><td>36,00,00,000 Equity Shares of Rs. 1/-each</td><td>Rs. 36,00,00,000</td></tr><tr><td>Preference Share Capital</td><td></td></tr><tr><td>NIL</td><td>Rs. NIL</td></tr><tr><td>TOTAL</td><td>Rs. 36,00,00,000</td></tr><tr><td>Issued, Subscribed and Paid-up Equity Capital</td><td></td></tr><tr><td>31,30,00,000 Equity Shares of Rs. 1/-each</td><td>Rs. 31,30,00,000</td></tr><tr><td>Issued, Subscribed and Paid-up Preference Share Capital</td><td></td></tr><tr><td>NIL</td><td>Rs. NIL</td></tr><tr><td>TOTAL</td><td>Rs. 31,30,00,000</td></tr></table>		Share Capital	Aggregate Nominal Value	Authorised Share Capital		Equity Share Capital		36,00,00,000 Equity Shares of Rs. 1/-each	Rs. 36,00,00,000	Preference Share Capital		NIL	Rs. NIL	TOTAL	Rs. 36,00,00,000	Issued, Subscribed and Paid-up Equity Capital		31,30,00,000 Equity Shares of Rs. 1/-each	Rs. 31,30,00,000	Issued, Subscribed and Paid-up Preference Share Capital		NIL	Rs. NIL	TOTAL	Rs. 31,30,00,000
Share Capital	Aggregate Nominal Value																										
Authorised Share Capital																											
Equity Share Capital																											
36,00,00,000 Equity Shares of Rs. 1/-each	Rs. 36,00,00,000																										
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NIL	Rs. NIL																										
TOTAL	Rs. 36,00,00,000																										
Issued, Subscribed and Paid-up Equity Capital																											
31,30,00,000 Equity Shares of Rs. 1/-each	Rs. 31,30,00,000																										
Issued, Subscribed and Paid-up Preference Share Capital																											
NIL	Rs. NIL																										
TOTAL	Rs. 31,30,00,000																										
Size of the Present Issue		Rs. 20,00,00,000/- (Indian Rupees Twenty Crores Only)																									
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)		No change in paid-up capital of the Company as this is an NCD issuance.																									
Share Premium Account:																											

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No change in share premium account of the Company as this is an NCD issuance.

Details of the existing share capital of the Issuer indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

S. No.	Names of Allottees	Date of Allotment	No. of Shares allotted	Form of Consideration	Price per share in Rs.	Face Value	Premium	Total Consideration
1	Rupeek Fintech Private Limited	13-03-2017	1,99,99,999	Bank Transfer	1	1	-	1,99,99,999
2	Sumit Maniyar	13-03-2017	1	Bank Transfer	1	1	-	1
3	Rupeek Fintech Private Limited	10-04-2017	25,00,000	Bank Transfer	1	1	-	25,00,000
4	Rupeek Fintech Private Limited	18-05-2019	50,00,000	Bank Transfer	1	1	-	50,00,000
5	Rupeek Fintech Private Limited	28-11-2019	6,00,00,000	Bank Transfer	1.01	1	0.01	6,06,00,000
6	Rupeek Fintech Private Limite	20-03-2020	16,25,00,000	Bank Transfer	1.01	1	0.01	16,41,25,000
7	Rupeek Fintech Private Limited	21-09-2021	6,30,00,000	Bank Transfer	4.77	1	3.77	30,05,10,000

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to the date of this Offer Letter for consideration other than cash and details of the consideration in each case.					
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer letter	Year	Fiscal 2019	Fiscal 2020	Fiscal 2021	
	Profit before tax	(20,85,875)	39,05,499	1,26,38,252	
	Profit after tax	(20,80,846)	34,01,640	95,74,694	
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)		Fiscal 2019	Fiscal 2020	Fiscal 2021	
	Dividends Declared	NIL	NIL	NIL	
	Interest Coverage ratio	0.77	1.29	1.2	
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer letter	Please refer Annexure I				
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer letter	As per Annexure V				
Any change in accounting policies	Nil				

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during the last 3 (three) years and their effect on the profits and the reserves of the Company

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 am authorized by the Board of Directors of the Company *vide* resolution dated 20th September 2021, to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of 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 Northern Arc Capital Limited

Authorised Signatory

Name:

Title:

Date:

Place:

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Enclosed

Copy of Board Resolution

Copy of Shareholders Resolution

Annexure I – Summary of Financial Position of the Company

Annexure II –Number of Persons to Whom Allotment on Preferential Basis/ Private Placement/ Rights Issue has been made

Annexure III – Remuneration of Directors for last 3 Years

Annexure IV - Related Party Transactions

Annexure V – Details of Cash Flow

Annexure I

(Summary of the financial position of the Company for the previous 3 (three) years' audited balance sheets)

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In ₹ (Rupees)

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	2,25,00,000	2,25,00,000
(b) Reserves and surplus	4	1,86,57,896	1,92,58,751
		2,10,12,144	2,25,02,587
Non-Current Liabilities			
(a) Long-term borrowings	5	9,38,10,205	10,57,41,018
		9,38,10,205	10,57,41,018
Current liabilities			
(a) Trade Payables	6	-	-
(b) Trade receivables		44,50,253	3,31,07,789
(c) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,11,241	-
(d) Other current liabilities	7	12,78,145	4,30,030
(e) Short-term provisions	8	59,06,839	76,11,177
Total		12,53,62,185	2,44,91,518
ASSETS			
Non-current assets			
(a) Fixed assets	9	7,40,612	-
(b) Property, plant and equipment		1,20,218	-
(c) Intangible assets		-	-
Current assets			
(a) Cash and cash equivalents	10	20,93,779	14,65,655
(b) Short-term loans and advances	11	12,01,19,543	6,94,113
(c) Other current assets	12	22,16,613	2,30,16,450
		12,48,01,355	7,44,91,518
Total		12,53,62,185	2,44,91,518

Secondary or significant accounting policies

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

As per our report of even date

For S.R. Barthol & Co., LLP

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Membership Number: 102102

Saharajit Manjhar
Director
JMN-06411925

Shabirine
Director
DIN-5336072

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Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholders' Fund			
(a) Share capital	4	25,00,00,000	25,00,00,000
(b) Reserves and surplus		18,63,783	18,87,859
		26,18,61,783	26,18,61,783
Non-Current Liabilities			
(a) Long-term borrowings	5	40,16,68,697	0
		40,16,68,697	0
Current Liabilities			
(a) Trade payables	6	1,22,65,362	44,50,353
(b) Other payables			
(i) Trade outstanding dues of direct subsidiaries and indirect subsidiaries			
(ii) Trade outstanding dues of creditors other than direct subsidiaries and indirect subsidiaries			
(c) Short-term borrowings	7	15,65,30,382	2,11,341
(d) Other current liabilities	8	11,64,436	12,28,145
(e) Short-term provisions	9	1,20,00,849	56,35,857
		38,14,91,679	1,59,61,185
ASSETS			
Non-current assets			
(a) Fixed assets	10	18,72,640	7,40,612
(i) Property, plant and equipment		6,15,712	1,20,218
(ii) Intangible assets	11	9,10,756	-
(b) Investment assets	12	1,40,624	-
(c) Long-term loans and advances		3,15,732	-
Current assets			
(a) Cash and cash equivalents	13	1,67,50,669	20,85,479
(b) Short-term loans and advances	14	80,80,01,054	13,01,91,348
(c) Other current assets	15	1,21,234	22,16,513
		82,58,72,957	36,07,53,340
Total		83,14,91,679	37,59,61,185

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S.R. Bhatnagar & Co. LLP
Chartered Accountants
Membership Number: 301903E E300005

Per Surendra Jaiswal
Partner
Membership Number: 102102

Place: Mumbai
Date: 31.03.2020

For Rupeek Capital Private Limited
CIN: U74999KA2017PTC100571

Sunil

Maniyya

Sunil Maniyyar

Director

DDN: 06411925

SHRAWAN

KUMAR JALAN

Niraj Chandra Shrivastava

Company Secretary

Membership Number: A41349

Place: Bangalore
Date: 31.03.2020

Place: Bangalore
Date: 31.03.2020



Rupeek Capital Private Limited
CIN: U74999KA2017PTC100171
41B, Subram Complex, 17, Rajah, 4th Floor, Bangalore-560078
Balance Sheet as at 31st March 21

Particulars		In ₹ (Rupees)	
		As at 31-Mar-21	As at 31-Mar-20
EQUITY AND LIABILITIES			
Shareholder's' Fund:			
(a) Share capital	3	25,00,00,000	25,00,00,000
(b) Reserves and surplus	4	11,79,990	18,61,781
		26,11,79,990	25,18,61,781
Non Current Liabilities			
(a) Long term borrowings	5	67,40,74,212	40,16,68,667
(b) Long term provisions	6	30,12,986	-
(c) Other long term liabilities	7	3,17,760	-
		70,83,85,958	40,16,68,667
Current liabilities			
(a) Trade payables	8	-	1,32,61,362
(b) Short term borrowings	9	26,80,647	-
(c) Short term provisions	10	33,00,00,000	15,61,39,364
(d) Other current liabilities	11	7,66,92,926	1,64,416
		67,47,53,573	17,58,01,722
Total		1,39,21,11,493	83,34,87,673
ASSETS			
Non-current assets			
(a) Fixed assets	12		
i) Property plant and equipment		40,12,685	18,72,640
ii) Intangible assets	13	2,38,830	6,11,712
(b) Deferred tax assets (net)	14	41,80,672	8,10,726
(c) Long term loans and advances		18,190	1,08,624
		84,50,377	25,93,702
Current assets			
(a) Cash and cash equivalents	15	36,07,96,913	2,67,58,669
(b) Short term loans and advances	16	1,02,31,1,987	40,80,91,054
(c) Other current assets	17	28,46,623	1,21,224
		1,39,27,55,523	83,69,70,947
Total		1,39,21,11,493	83,34,87,673

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per the report of the auditor

For Rupeek Capital Private Limited
For M. Prasad, Managing Director
Chartered Accountant
Membership Number: 301051E B-190000
Signature
SHRAWANI
BHAGWATI JALAN
per: Shrawani Jalan
Signature
Membership Number: 101012

For Rupeek Capital Private Limited
CIN: U74999KA2017PTC100171
Signature
Saurabh
Maniyar
Saurabh Maniyar
Director
DIN: 09411925
Signature
CHANDRASEKHAR
ARINIRANJAN
Director
DIN: 09102424

Place: Bangalore
Date: 06 September 2021

Place: Bangalore
Date: 06 September 2021



Annexure II

(The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price)

S. No.	Date of Allotment	Face Value (In Rs.)	Type of Issuance	Issue Price (Per Security) (In Rs.)	No of Securities allotted	Security
1	21-09-2021	1	Rights Issue	4.77	6,30,00,000	NA



Annexure III

(Remuneration of directors (during the current year and last 3 (three) financial years))

Director	FY 2019	FY 2020	FY 2021
NA	NIL	NIL	NIL

Woofer & S
RUPEE CAPITAL PRIVATE LIMITED
Bangalore

Annexure IV

(Related Party Transactions entered during the last 3 (Three) Financial Years immediately preceding the year of circulation of this Offer Letter)

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Rupeek Capital Private Limited
Notes forming part of the financial statements

18. Disclosures as required by Accounting Standard (AS) - 18 on "Related Party Disclosures"

List of related parties and relationship:

Sr. No.	Description of relationship	Name of related parties
1	Holding Company	Rupeek Finance Private Limited
2	Director	Sunil Mathur
3	Director	Trivedi Ravindra Shankar

Transactions with related parties:

Sr. No.	Party Name	Nature of transaction	For the Year ended 31st March 2019	For the Year ended 31st March 2018
1	Rupeek Finance Private Limited	(i) Proceeds from issue of equity shares (ii) Reimbursement of expenses (iii) Interest expense (iv) Commission expense (v) Loan taken (vi) Loan repaid	31,01,439 68,83,719 11,70,823 14,94,88,736 5,17,15,945	25,33,000 62,414 - 9,75,000 -
2	Sunil Mathur	(i) Loan Repaid	-	30,000

Details of balance outstanding

Sr. No.	Party Name	Nature of balance	For the Year ended 31st March 2019	For the Year ended 31st March 2018
1	Rupeek Finance Private Limited	(i) Share capital (ii) Loan outstanding (iii) Reimbursement/other Payables	2,24,39,299 9,88,10,216 18,80,130	2,24,99,299 10,37,414 -



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Rupeek Capital Private Limited
Notes forming part of the financial statements

22. Disclosures as required by Accounting Standard (AS) - 18 on "Related Party Disclosures"

List of related parties and relationship:

Sl. No.	Description of relationship	Name of related parties
1	Holding Company	Rupeek Finance Private Limited
2	Director	Sumit Mondal
3	Director	Prasad Parvinder Sharma

Transactions with related parties:

Sl. No.	Party Name	Nature of transaction	For the Year ended 31st March 2020	For the Year ended 31st March 2019
1	Rupeek Finance Private Limited	(i) Proceeds from issue of equity shares (ii) Reimbursement of expenses (iii) Interest expense (iv) Commission expense Inc'd accrued but not due (v) Loan taken (including interest) (vi) Loan repaid (including interest)	22,97,25,000 1,00,89,882 2,33,04,071 66,74,822 59,14,81,574 28,86,23,212	31,01,439 - 66,83,719 11,70,823 14,04,88,736 5,17,15,945

Details of balance outstanding:

Sl. No.	Party Name	Nature of balance	As at 31st March 2020	As at 31st March 2019
1	Rupeek Finance Private Limited	(i) Share capital (ii) Loan outstanding (iii) Reimbursements other Payables	24,99,99,999 40,16,68,867 1,49,41,781	2,24,99,999 9,88,10,205 38,80,330



Rupeex Capital Private Limited
Notes forming part of the financial statements

15. Related Party Disclosures

List of related parties and relationship:

Sr. No.	Description of relationship	Name of related parties
1	Holding Company	Rupeex Capital Private Limited
2	Director	Sanjay Mahapatra
3	Director	Pratik Prakash Choudhary
4	Relative of Director	Amal Mahapatra
5	Company Secretary (AOP)	Neharika Choudhary Sahas
6	Relative of Director	Neharika Choudhary Sahas

Transactions with related parties:

Sr. No.	Party Name	Nature of transaction	For the Period ended 31st March 21	For the Period ended 31st March 20
1	Rupeex Capital Private Limited	(i) Provision of services of equity shares (ii) Remuneration of expenses (iii) Interest expense (iv) Commission expense that accrued for the day due (v) Debt Accrued Charges Bill (vi) Loan taken (vii) Loan repaid (viii) Share purchase - ESOP expense (ix) Remuneration to Neharika Choudhary Sahas	-40,570.083 1,35,01,499 1,36,31,801 -43,61,205 78,04,90,000 68,71,00,000 517,280 10,97,545	11,87,53,600 1,00,89,882 2,33,04,071 68,74,832 - 57,05,98,211 28,90,42,188 -
2	Majoral Personal			

Details of balance outstanding:

Sr. No.	Party Name	Nature of balance	As at 31st March 21	As at 31st March 20
1	Rupeex Capital Private Limited	(i) Share capital (ii) Loan outstanding (iii) Interest on loan outstanding (iv) Commission expense that accrued for the day due (v) Debt Accrued Charges Bill (vi) Other Non Current liabilities (ESOP)	24,99,99,999 49,21,66,033 69,04,599 (13,43,546) 37,7,385	24,99,99,999 38,88,96,823 27,96,244 1,49,41,31 -

Deepak - S
RUPEEX CAPITAL PRIVATE LIMITED
Bengaluru

(Audited cash flow statement for the 3 (three) years immediately preceding the date of circulation of this offer letter)

Kruppek Capital Private Limited
CIN: U74999KA2017PTC100571
45B, 3rd Floor, Bangalore-560076

Cash Flow Statement for the year ended 31st March 2019

in ₹ (Rupees)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Cash Flow from Operating Activities		
Net profit before tax		
Adjustments for:		
Depreciation	1,73,681	6,72,178
Interest Expense	(23,825)	12,42,781
Income from mutual funds	(3,46,607)	(3,61,862)
Operating profit before Working Capital Changes	14,14,223	12,42,781
Changes in working capital		
(Increase)/decrease in short-term loans and advances	11,211,84,098	(6,41,135)
(Increase)/decrease in other current assets	2,67,59,697	(2,29,66,156)
(Increase)/decrease in other current liabilities	21,12,341	(1,68,776)
(Increase)/decrease in other payables	41,19,275	3,31,078
(Increase)/decrease in provision	43,31,134	(2,38,004)
(Increase)/decrease in other non-current assets	(9,72,279)	(4,72,414)
(Increase)/decrease in other non-current liabilities	35,71,529	(2,66,40,832)
Cash Generated from Operating Activities	18,71,257	(2,22,05,577)
Net Cash (used)/by Operating Activities		(2,33,24,150)
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(18,36,811)	
Interest received	2,86,435	
Income from mutual funds	(6,46,078)	
Net Cash (used)/by Investing Activities	(14,46,404)	12,42,781
Cash Flow from Financing Activities		
Proceeds from issuance of equity share capital		25,46,202
Net Cash (used)/by Financing Activities		25,46,202
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	63,32,054	(1,48,91,158)
Cash and Cash Equivalents at the beginning of period	14,48,655	2,09,46,200
Cash and Cash Equivalents at the end of period	20,82,719	14,64,042

Note:
1) The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement" issued by the Companies Accounting Standards Board, 2006.
2) Cash and cash equivalents include cash in hand and bank balances on current accounts. (Refer Note 10)

Summary of significant accounting policies

As per our report of even date

For M. Dattatraya & Co. LLP
Chartered Accountants
Membership Number: 39102/BE/0100003
Bangalore
For Shrikanth Sharma
Director
Membership Number: 102102
Bangalore
For Shrikanth Sharma
Director
Membership Number: 102102
Bangalore



Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019	In ₹ (Rupees)
Cash Flow from Operating Activities			
Net profit before tax	34,01,640		(20,83,373)
Adjustments for:			
Depreciation	15,13,377	1,78,681	
Interest Income	(33,397)	(2,38,493)	
Income from interest	(38,026)	(3,94,667)	
Operating profit before Working Capital Changes	48,43,994	4,14,427	
Working Capital Changes:			
Decrease/(Increase) in current assets	(14,89,417)	(1,01,144)	
Decrease/(Increase) in other current assets	20,91,188	2,07,99,897	
Decrease/(Increase) in trade payables	1,08,13,697	2,11,134	
Decrease/(Increase) in trade receivables	1,07,22,794	8,13,115	
Decrease/(Increase) in long-term investments	19,85,26,384	9,77,72,791	
Cash Generated from Operations	(20,49,44,925)	39,71,129	
Net Cash Generated from Operations	(20,31,31,115)	10,71,125	
Net Cash Generated from Operating Activities	(19,83,31,230)	19,71,125	
Cash Flow from Investing Activities			
Interest received	(11,42,189)	(13,38,113)	
Income received	13,38,113	14,46,400	
Income from interest	36,455	1,14,867	
Net Cash from/(used in) Investing Activities	(18,13,471)	14,46,400	
Cash Flow from Financing Activities			
Dividend received	22,71,00,000		
Interest received	22,13,000		
Share issue proceeds	(18,71,000)		
Net Cash from/(used in) Financing Activities	13,18,00,000		
Net Increase/(Decrease) in Cash and Cash Equivalents	2,46,57,199	6,24,824	
Cash and Cash Equivalents at the beginning of period	28,93,479	14,68,655	
Cash and Cash Equivalents at the end of period	2,67,59,669	20,93,479	

Note:
 (i) The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standards on "Cash Flow Statement" issued by the Companies (Accounting Standards) Rules, 2008.
 (ii) Cash and cash equivalents include cash in hand and bank balances on current accounts (Other than 13).
 Summary of significant accounting policies:
 3

As per our report of even date
 For S. R. Shankar & Co. LLP
 Chartered Accountants
 301/001B/000003
 10th Floor, Bangalore
 Date: 31 May 2020

For SHRAVAN KUMAR JALAN
 Director
 10th Floor, Bangalore
 Date: 31 May 2020

For SHIRANJAN
 Director
 10th Floor, Bangalore
 Date: 31 May 2020

For SHIRANJAN
 Director
 10th Floor, Bangalore
 Date: 31 May 2020



PART B
(To be filled by the Applicant)

- (i) **Name:**
(ii) **Father's name:**
(iii) **Complete Address including Flat / House Number, Street, Locality, Pin Code:**
(iv) **Phone number, if any:**
(v) **Email ID, if any:**
(vi) **PAN Number:**
(vii) **Bank Account Details:**

Account No.
Bank
IFSC Code:
Branch and
Address

(viii) Details for Issuer of Debentures in Dematerialised Form:

Name of
the
Applicant
Beneficiary
Account No.
DP ID:
DP Name:



Handwritten signature: rupek

Signature
[•]
(Designation)
Authorised Signatory

Initial of the Officer of Rupeek Capital Private Limited designated to keep the record

APPLICATION FORM

Rupeek Capital Private Limited

CIN: U74999KA2017PTC100571

A private limited company incorporated under the Companies Act, 2013

Date of Incorporation: 16 February 2017

Registered Office: 45/B, Subham Complex, 1st A Main, 3rd Phase J P Nagar Bangalore Bangalore KA 560078 IN

Telephone No.: 080-68186818

Website: <https://rupeek.com/>

APPLICATION FORM SERIAL NO.

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Issue of 20,000 (twenty thousand) secured, unsubordinated, rated, redeemable, transferable, non-convertible debentures Rs. 10,000/- (Rupees Ten Thousand Only) Each, Aggregating Upto Rs. 20,00,00,000/- (Rupees Twenty Crores Only), Fully Paid-up for Cash at par to the face value

DEBENTURE SERIES APPLIED FOR: _____

Number of Debentures: **20,000** In words **Twenty Thousand**

Amount Rs. **20,00,00,000**/- in words (**Rupees Twenty Crores Only**)

DETAILS OF PAYMENT:

NEFT/ RTGS

No. _____ Drawn on _____ Bank

Funds transferred to Rupeek Capital Private Limited

Dated _____

Handwritten signature



Total Amount Enclosed
(In Figures) Rs. _____ /- (In words) Indian Rupees _____ Only

APPLICANT'S NAME IN FULL (CAPITALS) SPECIMEN SIGNATURE

--	--

APPLICANT'S ADDRESS:

ADDRESS			
STREET			
CITY			
PI	PHONE	FAX	
N			

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

I AM / WE ARE () COMPANY () OTHERS () SPECIFY _____

We have read and understood the terms and conditions of the issue of Debentures and have considered the risk factors in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the register of holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Wopar S


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) the Applicant 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.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures. We undertake that upon sale or transfer to subsequent investor or transferee ("Transferee"), we shall convey all the terms and conditions contained herein and in the Information Memorandum to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

Applicant's Signature _____

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

(Note: Cheque and Drafts are subject to realisation)

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

- ACKNOWLEDGMENT SLIP -

(To be filled in by Applicant) SERIAL NO.

--	--	--	--	--	--	--	--	--	--

Received from _____

Address _____

Cheque/Draft/UTR # _____ Drawn on _____ for Rs. _____ on _____
account of application of Debenture



