

Addressed to: Northern ARC Capital Limited
Serial No: _____

January 25, 2022

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 50,000 (Fifty Thousand) Rated Unsubordinated Secured Transferable Redeemable Non-Convertible Debentures of face value of Rs. 10,000/- (Rupees Ten Thousand Only) each, aggregating up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) 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: Si Creva Capital Services Private Limited
Registered Office: 10A/2, Floor-Grd, Plot – 9A/9B, New Sion CHS, Swami Vallabhdas Marg, Road No. 24 Sindhi Colony, Sion, Mumbai – 400022 Maharashtra, India
Corporate Office: 10A/2, Floor-Grd, Plot – 9A/9B, New Sion CHS, Swami Vallabhdas Marg, Road No. 24 Sindhi Colony, Sion, Mumbai – 400022 Maharashtra, India
Telephone No.: 022 68367171
Website: <https://sicrevacapital.com/>
Contact Person: Mr. Sanjay Shammami
Email: Treasury@kissht.com

b) **Date of incorporation of the Company:** 08th July 2015



For Si Creva Capital Services Private Limited

[Signature]
Authorised Signatory

c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

Si Creva Capital Services Private Limited is a NBFC incorporated on 8th July 2015. It is a wholly owned subsidiary of OnEMI Technology Solutions Private Limited ("OnEMI"). Kissht is the brand name of OnEMI. Kissht is a credit-led payment solutions platform by OnEMI that provides consumers seamless and easy to access credit for purchases across online and offline channels.

Core to the technology is a credit IP that leverages alternate data sets and can assess the creditworthiness of new-to-credit and lower income segments in a real-time/instant process to enable the on-the-spot purchase. The Kissht platform is a fully digitized and automated fulfillment platform that supports all types of credit led purchases – an EMI-based loan, a debit-card EMI solution and credit-card EMI solutions. The platform is fully integrated with credit bureaus, Aadhar, UPI and NSDL.

d) **Brief particulars of the management of the Company:**

S. No.	Name	Designation	Profile
1.	Ranvir Singh	Director	Ranvir Singh has close to 15 years of experience in financial services. He is a Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology, Bombay. Worked with MAQ Software from 2001 to 2003 - a start-up software firm where he was instrumental in building up a successful software services company. He has received his PGDM (equivalent to MBA) from the Indian Institute of Management, Bangalore (2003-2005). He was at McKinsey from 2005 to 2013 where he worked with 35+ banks and financial institutions in India and South East Asia. Ranvir was an Associate Partner at McKinsey where he led the Financial Services practice. He has served over 5 payments companies on strategy and regulatory issues. Supported with business model design for 3 applicants of small finance bank. Also supported 2 foreign banks with banking license application. Worked with more than 10+ banks on retail banking strategy across India, GCC and SE Asia. Designed and implemented the strategy for agri banking, financial inclusion and managing PSL portfolio for a leading bank in India. Also designed and implemented SME strategy for more than 8+ banks and NBFCs in India. He has served top 3 out of 5 private sector banks and 2 of 5 top PSU banks. Developed the India strategy for the foreign bank with focus on meeting



For Si Creva Capital Services Private Limited

Authorised Signatory

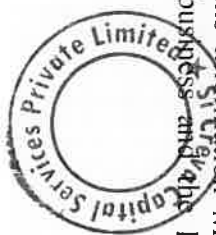
			regulatory lending obligations and control and governance issues. In addition, developed strategy for cash management business for a prominent bank in India. Supported more than 3 banks in rural and financial inclusion strategy.
2.	Krishnan Vishwanathan	CEO & Managing Director	Krishnan Vishwanathan has over 15 years professional experience in the domain of financial services and technology. Krishnan is an electrical and electronics engineering graduate from IIT Delhi (1998) and a post graduate in business management from Yale University (2008). Krishnan started his career in the technology field and spent 8-years developing 3G and digital technologies that provide networking solutions at corporate and individual levels. Whilst starting as an engineer, Krishnan's role expanded into the domain of marketing and business development. Krishnan holds 3-patents in the fields of advance networking communications. Krishnan has spent the last 7 to 8 years, as a financial services consultant, first with McKinsey & Company and then as a Director and executive at Si-Creva Consulting Services Pvt Ltd. As a financial services consultant, Krishnan has served over 15 banks and NBFCs on a variety of topics like product design, risk strategy and risk model development, operations transformation and lean processes, digital and mobile delivery of services and technology architecture. Krishnan has in-depth knowledge of consumer and MSME lending businesses having served three leading banks (PSU and private sector) and two NBFCs on the topic.

e) Names, addresses, DIN and occupations of the directors:

S. No	Name of the Director	Designation	DIN	Address	Occupation
1	Krishnan Vishwanathan	CEO & Managing Director	07191366	A-24, Kalpataru Habitat CHS, Dr S S Rao Road, Parel, Mumbai 400012, Maharashtra, India	Business
2	Ranvir Singh	Director	06673951	A/3102, Raheja Vivarea Tower, Sane Guruji Marg, Mumbai 400011	Business

f) Management's perception of Risk Factors:

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors in this Information Memorandum and/or the Private Placement Offer Cum Application Letter for evaluating the Company and its business and the Debentures before making any



For Si Creva Capital Services Private Limited
 3
 Authorised Signatory

investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures, but does not represent that the statements below regarding risks of holding the Debentures are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over 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.



For Sri Creva Capital Services Private Limited

Authorized Signatory

(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 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



For Si Creva Capital Services Private Limited

Authorised Signatory

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

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 **Sept 2021**, the gross NPA was **Rs. 14.42 crores** on a gross portfolio of **Rs. 291.27 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.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities that the Issuer's business model requires. Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law or with its insurance carriers, there can be no assurance that the Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.



For Si Creva Capital Services Private Limited

Authorised Signatory

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.

To mitigate the above risk, 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 MIS system able to generate data analysis that can be used to monitor financial and operational performance.

A. 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

A majority of the loans the Issuer issues are due within approximately two years of disbursement. The relatively short-term nature of the Issuer's loans means that the Issuer's long-term interest income stream is less certain than if a portion of its loans were for a longer term. In addition, the Issuer's customers may not obtain new loans from the Issuer upon maturity of their existing loans, particularly if competition increases. The potential instability of the Issuer's interest income could materially and adversely affect the Issuer's results of operations and financial position.

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.

C. The Issuer is exposed to certain political, regulatory and concentration of risks

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

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

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



For Si Creva Capital Services Private Limited

Authorized Signatory

and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

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

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

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

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

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

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

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45-1A 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, etc., of capital adequacy, restrictions on investments in



FOR Si Creva Capital Services Private Limited

8

Authorized Signatory

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: **Devangi Singh**
Designation: **Company Secretary**
Address: **10A/2, Floor-Grd, Plot – 9A/9B, New Sion CHS, Swami Vallabhdas Marg, Road No. 24 Sindhi Colony, Sion, Mumbai – 400022 Maharashtra, India**
Phone No.: **022 68367171**
Email: **legal@sicrevacapital.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
---	--------------------------------



For Si Creva Capital Services

Authorised Signatory⁹

Date of passing of Board Resolution	January 21, 2022
Date of passing of resolution in general meeting, authorizing the offer of securities	January 21, 2022
Kinds of securities offered (i.e. whether share or debenture) and class of security, the total number of shares or other securities to be issued	50,000 (Fifty Thousand) Rated Unsubordinated Secured Transferable Redeemable Non-Convertible Debentures having a face value of INR 10,000 (Indian Rupees Ten Thousand only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores only)
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of INR 10,000 (Indian Rupees Ten Thousand only) per Debenture.
Name and address of the valuer who performed valuation of the security offered, and 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 [Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held]	Not applicable
The class or classes of persons to whom the allotment is proposed to be made	NBFC
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Not Applicable
The proposed time within which the allotment shall be completed	January 25, 2022



For Sri Creva Capital Services Private Limited
 10
 Authorized Signatory

The names of the proposed allottees and the percentage of post private placement capital that may be held by them	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 securities	Up to Rs. 50,00,00,000/- (Rupees Fifty Crores only)																
Terms of raising of securities:	<table border="1"> <tr> <td>Duration, if applicable:</td><td>12 months and 1 day (Twelve months and one day) from the date of issuance of NCD.</td></tr> <tr> <td>Rate of Interest</td><td>13.00% (Thirteen Percent) p.a.</td></tr> <tr> <td>Face Value</td><td>INR 10,000/- (Indian Rupees Ten Thousand only) per security</td></tr> <tr> <td>Voting Rights</td><td>Not Applicable</td></tr> <tr> <td>Redemption Schedule</td><td>Refer Annexure VI</td></tr> <tr> <td>Penalty on Default</td><td>Coupon Rate plus 2.0% (Two Percent)</td></tr> <tr> <td>Prepayment premium</td><td>Not Applicable</td></tr> <tr> <td>Mode of Payment</td><td>cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through NEFT/ RTGS system/funds</td></tr> </table>	Duration, if applicable:	12 months and 1 day (Twelve months and one day) from the date of issuance of NCD.	Rate of Interest	13.00% (Thirteen Percent) p.a.	Face Value	INR 10,000/- (Indian Rupees Ten Thousand only) per security	Voting Rights	Not Applicable	Redemption Schedule	Refer Annexure VI	Penalty on Default	Coupon Rate plus 2.0% (Two Percent)	Prepayment premium	Not Applicable	Mode of Payment	cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through NEFT/ RTGS system/funds
Duration, if applicable:	12 months and 1 day (Twelve months and one day) from the date of issuance of NCD.																
Rate of Interest	13.00% (Thirteen Percent) p.a.																
Face Value	INR 10,000/- (Indian Rupees Ten Thousand only) per security																
Voting Rights	Not Applicable																
Redemption Schedule	Refer Annexure VI																
Penalty on Default	Coupon Rate plus 2.0% (Two Percent)																
Prepayment premium	Not Applicable																
Mode of Payment	cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through NEFT/ RTGS system/funds																



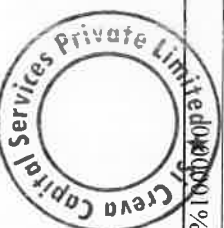
For Si Creva Capital Services Private Limited

Authorized Signatory

	Mode of Repayment		transfer	
	Credit through NEFT/ RTGS system			

Proposed time schedule for which the Issue/ Offer Letter is valid	Issue Opening Date: 25-Jan-2022 Issue Closing Date : 25-Jan-2022				
Purpose and objects of the Issue	For the ongoing business purposes of the Company (including expansion of the Company's onward lending - consumer financing loan portfolio).				
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	Description of Hypothecated Properties stated in Schedule I of the Deed Of Hypothecation dated January 25, 2022.				
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 in the following format (on a fully diluted basis):					
S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	Promoters' holding				
	Indian				
1	Individual	1	100.0001%	1	0.00001



For Sri Creva Capital Services Private Limited
 12
 Authorized Signatory

	Bodies Corporate	51,75,799	99.999%	51,75,799	99.999%	
	Sub-total	51,75,800	100.00%	51,75,800	100.00%	
2	Foreign promoters	Nil		Nil		
	Sub-total (A)	Nil		Nil		
B	Non-promoters' holding	Nil		Nil		
1	Institutional Investors	Nil		Nil		
2	Non-Institutional Investors	Nil		Nil		
	Private Corporate Bodies	Nil		Nil		
	Directors and relatives	Nil		Nil		
	Indian public	Nil		Nil		
	Others (including Non-resident Indians)	Nil		Nil		
		Nil		Nil		
	Sub-total (B)	Nil		Nil		
	GRAND TOTAL	51,75,800	100.00%	51,75,800	100.00%	

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

Beneficiary Name:	Si Creva Capital Services Pvt Ltd
Bank Account No.	9812798792
IFSC CODE:	KKBK0000958
Bank Name	Kotak Mahindra Bank
Branch Address:	5c/1i, Ground Floor, Mittal Court, Mumbai-400021.

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.



For Si Creva Capital Services Private Limited
13
Authorised Signatory

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 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 Act or any previous company law in the	Nil



For Si Creva Capital Services Private Limited

 Authorised Signatory
 14

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	
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 aggregate nominal value)	
--	--



For Si Creva Capital Services Private Limited

 Authorised Signatory

	<table> <tr> <th>Share Capital</th><th>Aggregate Nominal Value</th></tr> <tr> <td>Authorised</td><td></td></tr> <tr> <td>Authorised Capital</td><td>Rs. 10,00,00,000</td></tr> <tr> <td>Equity Share Capital</td><td></td></tr> <tr> <td>98,50,000 Equity Shares of Rs. 10/-each</td><td>Rs. 9,85,00,000</td></tr> <tr> <td>Preference Share Capital</td><td></td></tr> <tr> <td>15,000 Preference Shares of Rs. 100/- each</td><td>Rs. 15,00,000</td></tr> <tr> <td>TOTAL</td><td>Rs. 10,00,00,000</td></tr> </table>	Share Capital	Aggregate Nominal Value	Authorised		Authorised Capital	Rs. 10,00,00,000	Equity Share Capital		98,50,000 Equity Shares of Rs. 10/-each	Rs. 9,85,00,000	Preference Share Capital		15,000 Preference Shares of Rs. 100/- each	Rs. 15,00,000	TOTAL	Rs. 10,00,00,000
Share Capital	Aggregate Nominal Value																
Authorised																	
Authorised Capital	Rs. 10,00,00,000																
Equity Share Capital																	
98,50,000 Equity Shares of Rs. 10/-each	Rs. 9,85,00,000																
Preference Share Capital																	
15,000 Preference Shares of Rs. 100/- each	Rs. 15,00,000																
TOTAL	Rs. 10,00,00,000																
	<table> <tr> <td>Issued, Subscribed and Paid-up Equity Capital</td><td></td></tr> <tr> <td>51,60,800 Equity Shares of Rs. 10/-each</td><td>Rs. 5,16,08,000</td></tr> <tr> <td>Issued, Subscribed and Paid-up Preference Share Capital</td><td></td></tr> <tr> <td>15,000 Preference Shares of Rs. 100/- each</td><td>Rs. 15,00,000</td></tr> <tr> <td>TOTAL</td><td>Rs. 5,31,08,000</td></tr> </table>	Issued, Subscribed and Paid-up Equity Capital		51,60,800 Equity Shares of Rs. 10/-each	Rs. 5,16,08,000	Issued, Subscribed and Paid-up Preference Share Capital		15,000 Preference Shares of Rs. 100/- each	Rs. 15,00,000	TOTAL	Rs. 5,31,08,000						
Issued, Subscribed and Paid-up Equity Capital																	
51,60,800 Equity Shares of Rs. 10/-each	Rs. 5,16,08,000																
Issued, Subscribed and Paid-up Preference Share Capital																	
15,000 Preference Shares of Rs. 100/- each	Rs. 15,00,000																
TOTAL	Rs. 5,31,08,000																
Size of the Present Issue	Rs. 50,00,00,000/- (Rupees Fifty Crore 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:																	
a. Before the offer:																	
b. After the offer:	No change in share premium account of the Company as this is an NCD issuance.																



For Sri Creva Capital Services Private Limited

Authorized Signatory

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	Krishnan Vishwanathan	08-07-2015 (date of Incorporation)	2,500	Cash Consideration	10	10	Nil	25,000
2	Ranvir Singh	08-07-2015 (date of Incorporation)	6,300	Cash Consideration	10	10	Nil	63,000
3	Shardul Bayas	08-07-2015 (date of Incorporation)	1,200	Cash Consideration	10	10	Nil	12,000
4	Krishnan Vishwanathan	23.12.2015	9,00,843	Cash Consideration	10	10	Nil	90,08,430
5	Ranvir Singh	23.12.2015	8,97,034	Cash Consideration	10	10	Nil	89,70,340
6	Shardul Bayas	23.12.2015	9,02,123	Cash Consideration	10	10	Nil	90,21,230
7	Jaithirth Rao	17/05/2016	4,000	Cash Consideration	32.47	10	22.47	1,29,880
8	Jaithirth Rao		15,000	Cash	32.47	10	22.47	4870500



Sri Creva Capital

Authorised Signatory

		17/05/2016		Consideration			
9	OnEMI Technology Solutions Private Limited	10.01.2018	3,86,000	Cash Consideration	647.67		25,00,00,000
10	OnEMI Technology Solutions Private Limited	12-10-2018	15,41,190	Cash Consideration	648.85	10	1,00,00,01,131.53
11	OnEMI Technology Solutions Private Limited	31-01-2019	5,19,610	Cash Consideration	654.34	10	34,00,01,607.40

Details of allotments made by the Company in the last one year prior to the date of this Offer Letter for consideration other than cash and details of the consideration in each case.

Nil

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 2018-19	Fiscal 2019-20	Fiscal 2020-21
Profit before tax	1,96,21,181	7,41,15,150	2,62,64,913
Profit after tax	1,32,98,341	5,71,28,354	(58,43,703)

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 2018-19	Fiscal 2019-20	Fiscal 2020-21
Dividends Declared	Nil	Nil	Nil



For Si Creva Capital Services Private Limited

 Authorised Signatory

	Interest Coverage ratio	1.16	1.19	1.23
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 during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil			

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 January 21, 2022, 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.



For Si Creva Capital Services Private Limited

[Signature]
Authorised Signatory

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

For Si Creva Capital Services Private Limited

Authorised Signatory

Name:

Title:

Date: __-01-2022

Place:

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 VI- Redemption Schedule



For Si Creva Capital Services Private Limited

[Signature]
Authorised Signatory,

Annexure I

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



For Si Creva Capital Services Private Limited

Authorised Signatory

Particulars	Total	As at 31 March 2011	As at 31 March 2010
Assets			
Fixed Assets			
Land and buildings	17	5,108,480	4,098,945
Plant and machinery	18	1,010,000	1,000,000
Investments	19	1,000,000	1,000,000
Other fixed assets	20	1,000,000	1,000,000
Current Assets			
Stocks	21	1,000,000	1,000,000
Debtors	22	1,000,000	1,000,000
Prepaid expenses	23	1,000,000	1,000,000
Other current assets	24	1,000,000	1,000,000
Liabilities			
Share Capital			
Equity			
Reserves			
Profit and Loss			
Other Reserves			
Current Liabilities			
Creditors			
Other Current Liabilities			
Total		5,108,480	4,098,945

The Board declares that this is a true and correct statement of the assets and liabilities of the company as at the end of the financial year.

For the Board:
Director
Director
Director
Director
Director

For the Board:
Director
Director
Director
Director
Director

For the Board:
Director
Director
Director
Director
Director



For the Board:
Director
Director
Director
Director
Director

For the Board:
Director
Director
Director
Director
Director



For Si Creva Capital Services Private Limited
Authorised Signatory

Si Creva Capital Services Private Limited

(Public Company)

Particulars	2019	2018	2017
Assets			
Fixed Assets			
Land and buildings	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Plant and machinery	50,00,000.00	50,00,000.00	50,00,000.00
Other fixed assets	10,00,000.00	10,00,000.00	10,00,000.00
Current Assets			
Debtors	20,00,000.00	20,00,000.00	20,00,000.00
Stocks	10,00,000.00	10,00,000.00	10,00,000.00
Prepaid expenses	5,00,000.00	5,00,000.00	5,00,000.00
Other current assets	5,00,000.00	5,00,000.00	5,00,000.00
Liabilities			
Capital			
Equity	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Debt	50,00,000.00	50,00,000.00	50,00,000.00
Other liabilities	10,00,000.00	10,00,000.00	10,00,000.00

The above figures are subject to audit and verification by the auditors of the company.

For and on behalf of the Board of Directors

[Signature]

Director

For and on behalf of the Board of Directors

[Signature]

Director

The above figures are subject to audit and verification by the auditors of the company.

For and on behalf of the Board of Directors

[Signature]

Director

For and on behalf of the Board of Directors

[Signature]

Director



For Si Creva Capital Services Private Limited

[Signature]

Authorised Signatory



For Si Creva Capital Services Private Limited

Authorised Signatory

SI Creva Capital Services Private Limited
Statement of Profit and Loss

Particulars	Rs. in lacs	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue			
Revenue from operations	(1)	1,387,060.195	2,098,488.419
Other income	(2)	52,406.360	41,173.553
Total revenue (1)		1,439,466.555	2,099,661.972
Expenses			
Employee benefits expenses	(3)	127,003.699	86,982.012
Finance costs	(4)	402,005.992	449,658.203
Depreciation and amortisation expenses	(5)	5,798.545	3,728.633
Marketing expenses	(6)	701,202.759	1,352,729.926
Provision and write-offs	(7)	317,236.816	222,417.938
Total expenses (1)		1,413,110.642	2,015,846.702
Profit before tax (1) - (1) - (1)		26,355.913	74,115.150
Tax expense			
Current tax		32,075.164	63,816.650
Deferred tax change/(reversal)		33,453	(47,032.911)
Total tax expense		(5,683.709)	203,087
Profit/loss after tax			57,128.354
Residual value of shares Rs. (10 each) (31 March 2020 Rs. 10)			
Share	35	(1.13)	11.07
Unissued		(1.13)	10.16
Signatures of accounting officer and other responsible officers			

This is the Statement of Profit and Loss referred to in our report of even date.

For Walker Charitable & Co. LLP
Chartered Accountants
Firm's Registration No. 0010466/153001/15

(Signature)
Munish Gupta
Partner
Membership No. 10511



For and on behalf of the Board of Directors of
SI Creva Capital Services Private Limited

(Signature)
Rajesh Vaidyanathan
Chief Executive Officer and Director
DIN: 07191366

(Signature)
Rajesh Singh
Director
DIN: 06673951

(Signature)
Dheeraj Singh
Company Secretary
Membership No. A390/55

Place: Mumbai
Date: 25 November 2021

Place: Mumbai
Date: 25 November 2021



For SI Creva Capital Services Private Limited
Authorised Signatory



For Si Creva Capital Services Private Limited

Authorised Signatory

Summary of significant research findings

3

For more information, contact us at 1-800-368-2262 or visit our website at www.cisco.com/go/switches.

Chief Executive Officer and Director	Ramvir Singh
1979-1991	1991-1992
1992-1993	1993-1994

15 October 2020
Muniba

For Si Greva Capital Services Private Limited
 Authorised Signatory

Si Creva Capital Services Private Limited
Balance Sheet

Particulars	Notes	As at 31 March 2019	As at 31 March 2018
Equity and Liabilities			
Shareholders' funds			
Share capital	1	5,00,00,000	5,00,00,000
Reserves and surplus	2	4,33,90,23,296	34,80,00,000
			39,80,00,000
Non-current liabilities			
Long-term borrowings	3	41,00,07,114	4,00,00,000
Long-term debt	4	1,00,00,000	2,00,00,000
Other long-term liabilities	5	3,00,00,000	3,00,00,000
Current liabilities			
Short-term borrowings	6	10,00,00,000	10,00,00,000
Trade payables	7	10,00,00,000	10,00,00,000
Other short-term liabilities	8	10,00,00,000	10,00,00,000
Total		4,33,90,23,296	4,33,90,23,296

The accompanying notes form an integral part of the financial statements.
The balance sheet is approved by the Board of Directors on 31 March 2019.

For Si Creva Capital Services Private Limited
For Si Creva Capital Services Private Limited
For Si Creva Capital Services Private Limited

For Si Creva Capital Services Private Limited
For Si Creva Capital Services Private Limited
For Si Creva Capital Services Private Limited



For Si Creva Capital Services Private Limited
Authorised Signatory

Si Greva Capital Services Private Limited
Statement of Profit and Loss

Particulars	Year ended 31 March 2019	For the year ended 31 March 2018
Revenue		
Revenue from operations	48,91,76,413	4,21,13,041
Other income	1,58,66,239	22,18,058
Total revenue (I)	50,50,42,652	4,43,31,100
Expenses		
Employee benefits expense	3,08,53,093	62,46,318
Finance cost	11,02,03,685	85,32,683
Depreciation and amortisation expense	9,55,539	11,28,450
Sales expense	10,63,88,715	2,44,23,838
Provisions and other c/f	5,16,17,696	12,53,000
Total expenses (II)	49,70,62,971	4,14,95,488
Profit before prior period items and tax (III) = (I) - (II)	1,80,22,181	28,43,612
Prior period items		
Loss expense	-	15,46,832
Current tax	2,07,12,365	11,72,317
Deferred tax credit	13,82,89,103	13,41,657
Interest tax relating to other year	(11,82,683)	(21,545)
Profit after prior period items and tax	2,96,78,564	17,97,213
Dividends per equity share		
Basic	3.40	0.27
Diluted	3.28	0.25
Prepared value of shares Rs. 10 each (31 March 2018: Rs. 10)		
Secretary of Significant accounting policies		

The accompanying notes 1 to 15 form an integral part of the financial statements.
 This is the Statement of Profit and Loss referred to in our report of even date.

For M/s. Chandhok & Co. LLP

Chartered Accountants
 Firm's Registration No.: 001704/NSA0003

Member - Chartered

Membership No.: 103317

Date: 03 September 2019
 Place: Mumbai



For and on behalf of the Board of Directors of
 Si Greva Capital Services Private Limited

Member - Chartered

Membership No.: 103317

For and on behalf of the Board of Directors of
 Si Greva Capital Services Private Limited

Member - Chartered

Membership No.: 103317



For Si Greva Capital Services Private Limited
Authorised Signatory



For Si Creva Capital Services Private Limited

Authorised Signatory

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	Name of Debentureholder	Face Value (In Rs.)	Type of Issuance	Issue Price (Per Security) (In Rs.)	No of Securities allotted	Security
1	02/09/2021	Unifi AIF	1,00,000 / NCD while issuance. 80,000/ NCD post partial redemption	Private Placement	1,00,000 / NCD	2,700	Rated, Unlisted, Senior, Secured, Redeemable, Transferable Non-Convertible Debentures (NCD)
2	21/01/2022	Trifecta Venture Debt Fund-III	10,00,000/ NCD	Private Placement	10,00,000/ NCD	500	Unlisted, Secured, Redeemable, Non-Convertible Debentures



For Si Creva Capital Services Private Limited

Authorised Signatory

[A large diagonal line is drawn across the page, likely indicating a signature or a mark.]



For Si Creva Capital Services Private Limited
[Signature]
Authorised Signatory

Annexure III

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

Director	FY 21	FY 20	FY 19
[•]	[•]	[•]	[•]



For Si Creva Capital Services Private Limited

 Authorised Signatory

Annexure IV

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

26.2 Transaction with related parties for the year ended 31 March 2021

Particulars		(Amount in Rs.)
a. Transactions during the year		
Business support charges		37,42,12,404
Expenses incurred on behalf of the Company		6,26,00,246
Reimbursement of Initiation fees		31,36,80,593
Corporate guarantee for loans availed by the Company		11,00,00,000
Particulars		
Closing balances – Asset	As at	
Closing balances- Investment	31 March 2021	
		22,57,50,038
Closing balance - Corporate guarantee for loans availed by the Company		10,00,000
		1,51,71,44,433

26.3 Transaction with related parties for the year ended 31 March 2020

Particulars		OnEMI Technology Solutions Private Limited
a. Transactions during the year		
Business support charges		47,02,09,845
Expenses incurred on behalf of the Company		15,26,29,168
Corporate guarantee for loans availed by the Company		2,82,50,00,000
Particulars		
	As at	
Closing balances – Asset	31 March 2020	
Closing balances- Investment		1,07,73,945



For Si Creva Capital Services Private Limited
Authorized Signatory

Authorized Signatory

Closing balance - Corporate guarantee for loans availed by the Company		2,98,31,27,760
26.3 Transaction with related parties for the year ended 31 March 2019		
Particulars		OnEMI Technology Solutions Private Limited
a. Transactions during the year		
Issue of equity shares including securities premium		1,34,00,02,739
Loan repaid		3,43,02,040
Interest expenses		16,08,907
Business support charges		9,53,16,938
Expenses incurred on behalf of the Company		10,26,73,729
Particulars		As at
		31 March 2019
Closing balances - Liability		72,73,289



For Si Creva Capital Services Private Limited
 Authorised Signatory

Annexure V

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



For Si Creva Capital Services Private Limited

Authorised Signatory

Question	Answer	Score	Feedback
1. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
2. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
3. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
4. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
5. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
6. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
7. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
8. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
9. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
10. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
11. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
12. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
13. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
14. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
15. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
16. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
17. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
18. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
19. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	
20. Which of the following is not a characteristic of a public utility?	It is a private enterprise.	20.00/20.00	

This is the written address of the person you require to see the document. It is submitted by the person making the request to the person to whom the document is required under the Freedom of Information Act 2000 (FOIA) or the Environmental Information Regulations 2004 (EIR) and is not the address of the person to whom the document is submitted.

1 - Walter & Sonville de Cui Ltd,
Administradores
Frente Negocios No. 1000, São Paulo

1. *What is the purpose of this study?*

9332

1996-1997

116. Alan
117. The answer is 300.

For SI Creva Capital Services, S.p.A.  Authorised Signatory

Authorised Signatory

[illegible][illegible]

Authorised Signatory

[Handwritten signature]



For Si Creva Capital Services Private limited
[Signature]
Authorised Signatory

Si Creva Capital Services Private Limited
Cash Flow Statement

Particulars	As at 31 March 2020	As at 31 March 2019
Reconciliation of cash and cash equivalents as above with cash and bank balance (refer note 16)		
Cash and cash equivalents as at end of the prior or prior above	01,54,62,110	30,39,86,459
Other Bank balances	62,09,62,310	20,23,03,083
Total cash and bank balances at the end of the year	1,73,71,74,420	50,62,89,542

Note:
 a) The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3, 'Cash Flow Statement', as specified under section 133 of the Companies Act, 2013 read with Rule 7' of the Companies (Accounting) Rules, 2014 (as amended).
 b) Figures in bracket indicate cash outflows.

This is the Cash flow statement prepared as on last report of as on date

For Walker Chandwick & Co LLP
 Chartered Accountants
 Firm's Registration No: 001 0784/N/300013

 Member Capital
 Membership No: 105117

For and on behalf of the Board of Directors of
Si Creva Capital Services Private Limited

 Krishnan Velumathur
 Chief Executive Officer and Director
 DIN: 07191366

 Ravish Singh
 Director
 DIN: 0667951

Date: 15 (Fifteen) 2020
 Place: Mumbai




 Director
 Company Secretary
 Membership No: 155073
 Date: 15 (Fifteen) 2020
 Place: Mumbai



For Si Creva Capital Services Private Limited

Authorised Signatory

Si Greva Capital Services Private Limited
Cash flow statement

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
A. Cash flows from the operating activities:		
Net profit before tax and after adjusting prior period items:	1,96,21,083	15,81,630
A. Adjustments for:		
Depreciation and amortisation expenses	9,53,574	71,78,435
Loss on the sale of assets	15,61,892	1,07,123
Provision for doubtful debts	2,55,580	1,25,783
Provision for gratuity	3,28,359	9,544
Provision for employee's share of profit	12,56,72,206	1,01,062
Provision for dividend income		2,01,062
Profit on sale of fixed assets	5,46,87,120	20,34,724
Operating profit before working capital adjustments		
Adjustment for working capital changes:		
Increase/(decrease) in trade receivables	1,62,64,599	62,51,24,500
Increase/(decrease) in trade payables	15,07,000	1,06,10,000
Increase/(decrease) in other receivables	18,45,75,000	17,53,100
Increase/(decrease) in other liabilities	14,17,064	1,24,031
Decrease/(increase) in provisions	12,32,84,100	61,32,000
Decrease/(increase) in other assets	69,62,16,000	22,30,000
Cash flows (used in) operating activities	(2,46,14,01,000)	(6,52,30,412)
B. Cash flows from investing activities:		
Interest on fixed assets	267,26,172	1,06,09,000
Net Cash flows from investing activities	(2,45,87,34,828)	(6,41,69,528)
C. Cash flows from financing activities:		
Issue of equity shares and on call deposits on call deposits	13,86,42,200	1,14,15,000
Interest on deposits, loans and borrowings	1,79,73,229	22,06,539
Interest on deposits, loans and borrowings	1,79,73,229	22,06,539
Proceeds on sale of fixed assets	29,30,000	
Proceeds on sale of investments	10,00,000	
Cash flows from financing activities	(2,46,54,558)	(62,16,941)
Net Cash flows from financing activities	(2,46,54,558)	(62,16,941)
D. Cash flows from operating activities:		
Operating profit before working capital adjustments	1,34,00,62,245	25,00,00,000
Operating profit after working capital adjustments	2,40,20,42,200	24,43,28,000
Net Cash flows from operating activities	(2,46,54,558)	(62,16,941)
E. Cash flows from financing activities:		
Issue of equity shares and on call deposits on call deposits	1,34,00,62,245	25,00,00,000
Operating profit after working capital adjustments	2,40,20,42,200	24,43,28,000
Net Cash flows from financing activities	(2,46,54,558)	(62,16,941)
F. Cash flows from operating activities:		
Operating profit before working capital adjustments	1,34,00,62,245	25,00,00,000
Operating profit after working capital adjustments	2,40,20,42,200	24,43,28,000
Net Cash flows from operating activities	(2,46,54,558)	(62,16,941)

For Si Greva Capital Services Private Limited
Authorised Signatory

Si Creva Capital Services Private Limited
Cash flow statement

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Reconciliation of cash and cash equivalents as above with cash and bank balances (under note 34)		
Cash and cash equivalent as at end of the year as per above	59,79,46,449	1,51,59,218
Add: Fixed deposits with banks (cash reported monthly since March 2018)	33,81,93,063	1,30,79,100
Total cash and bank balances at the end of the year	93,61,39,512	2,82,38,318

Note :

i) The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 1, Cash Flow Statements, as specified under section 135 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended).

ii) Figures in lakhs, unless cash and bank

The accompanying notes 1 to 33 form an integral part of the financial statements. This is the Cash flow statement referred to in our report of even date.

For **Walter Chaudhry & Co LLP**
(Chartered Accountants)
Firm's Registration No. 001036/N/50013

(Signature)
Member
Firm's

Membership No. 105137

Date: 13 September 2019
Place: Mumbai



For and on behalf of the Board of Directors of
Si Creva Capital Services Private Limited

(Signature)
Kundan Vidwanathan
Chief Executive Officer and
Director
Date: 03 September 2019
Place: Mumbai



For Si Creva Capital Services Private Limited
Authorised Signatory

Annexure VI

Redemption Schedule

Northern Arc Capital Limited

Period (Months)	Interest/Principal Payment Dates	O/S Principal	Principal	Interest	Total
0	25-Jan-22		-		(50,00,00,000)
1	25-Feb-22	50,00,00,000	-	55,20,548	55,20,548
2	25-Mar-22	50,00,00,000	-	49,86,301	49,86,301
3	25-Apr-22	50,00,00,000	12,50,00,000	55,20,548	13,05,20,548
4	25-May-22	37,50,00,000	-	40,06,849	40,06,849
5	25-Jun-22	37,50,00,000	-	44,07,534	44,07,534
6	25-Jul-22	37,50,00,000	12,50,00,000	37,39,726	12,87,39,726
7	25-Aug-22	25,00,00,000	-	27,60,274	27,60,274
8	25-Sep-22	25,00,00,000	-	28,49,315	28,49,315
9	25-Oct-22	25,00,00,000	12,50,00,000	25,82,192	12,75,82,192
10	25-Nov-22	12,50,00,000	-	13,80,137	13,80,137
11	25-Dec-22	12,50,00,000	-	13,80,137	13,80,137
12	26-Jan-23	12,50,00,000	12,50,00,000	13,80,137	12,63,80,137

For Si Creva Capital Services Private Limited

Authorised Signatory



PART B
(To be filled by the Applicant)

APPLICATION FORM

Si Creva Capital Services Private Limited

CIN: U65923MH2015PTC266425

A private limited company incorporated under the Companies Act, 2013

Date of Incorporation: 08th July 2015

Registered Office: 10A/2, Floor-Grd, Plot – 9A/9B, New Sion CHS, Swami Vallabhdas Marg, Road No. 24 Sindihi Colony, Sion, Mumbai –

400022 Maharashtra, India

Telephone No.: 022 68367171

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

APPLICATION FORM SERIAL NO.

[.]	[.]	[.]	[.]	[.]
-----	-----	-----	-----	-----

Issue of 50,000 (Fifty Thousand) Rated Unsubordinated Secured Transferable Redeemable Non-Convertible Debentures Rs. 10,000/- (Rupees Ten Thousand only) Each, Aggregating Upto Rs. 50,00,00,000/- (Rupees Fifty Crore only), Fully Paid-up for Cash at par to the face value

DEBENTURE SERIES APPLIED FOR: 50,000

Number of Debentures: 50,000 In words Fifty Thousand

Amount Rs. 50,00,00,000/- in words (Rupees Fifty Crores Only)

DETAILS OF PAYMENT:

NEFT/ RTGS

No. _____ Drawn on _____ Bank

Funds transferred to Si Creva Capital Services Private Limited

Dated _____

Total Amount Enclosed



For Si Creva Capital Services Private Limited

Authorised Signatory

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

APPLICANT'S NAME IN FULL (CAPITALS)

SPECIMEN SIGNATURE

NORTHERN ARC CAPITAL LIMITED

APPLICANT'S ADDRESS:

ADDRESS			
STREET			
CITY			
PIN	PHONE	FAX	

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



For Si Creva Capital Services Private Limited
45
Authorised Signatory

Applicant's Signature _____

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	
Depository Participant Name	NSDL () CDSL ()
DP-Id	
Beneficiary Account Number	
Name of the Applicant(s)	

Applicant Bank Account: NEFT/ RTGS (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / 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 Private Placement Offer cum Application Letter 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) 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.



For Si Creva Capital Services Private Limited

Authorised Signatory

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				

Initial of the Officer of Si Creva Capital Services Private Limited designated to keep the record



For Si Creva Capital Services Private Limited

Authorised Signatory