No.: 2023 24/001 10 Date: April 26, 2024

KEY INFORMATION DOCUMENT
SATIN CREDITCARE NETWORK LIMITED
("Issuer" / "Company")

A public limited company incorporated under the Companies Act, 1956

Corporate Identification Number (CIN): L65991DL1990PLC041796 **Permanent Account Number (PAN):** AAACS0044B **Date of Incorporation:** October 16, 1990 **Place of Incorporation:** Delhi, India **Registration/identification number issued by the relevant regulator:** B-14.01394	**Registered Office:** 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033, India **Corporate Office:** Plot No. 492, Phase-III, Udyog Vihar, Gurugram-122016, Haryana, India **Telephone No.:** 0124-4715400 **Website:** www.satincreditcare.com **Email:** secretarial@satincreditcare.com

Key information document for issue of Debentures on a private placement basis under Schedule I of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 in relation to the issue of 10,000 (ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crores) ("Debentures" or "NCDs") on a private placement basis (the "Issue"). Certain details of the Debentures are as follows:

(a) **Rating**: The Debentures are rated as "ICRA A/Stable" (pronounced as "ICRA A with 'Stable' outlook") by ICRA Limited pursuant to the rating letter dated April 16, 2024 and press release dated April 19, 2024. Please refer to Annexure I for the rating letter, press release and rating rationale. No other credit ratings have been obtained for the purposes of this Issue.
(b) **Listing**: The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) of the BSE Limited within the time period prescribed under the SEBI Listing Timelines Requirements (as defined below).
(c) **Eligible Investors**: Please refer Section 8.7 below.
(d) **Coupon related details**: The coupon rate 10.40% (ten decimal four zero percent) per annum payable quarterly. Please refer Section 5.34 (*Summary Terms*) below for details about coupon/dividend rate, coupon/dividend payment frequency, redemption dates, redemption amounts.
(e) **Underwriting**: Not Applicable
(f) **Details of Electronic Book Mechanism**: Please refer Section 8 below.

ISSUE SCHEDULE

Issue Opening Date	Issue Closing Date	Date of earliest closing of the issue, if any	Deemed Date Of Allotment
April 30, 2024	April 30, 2024	N.A.	May 02, 2024

KEY OFFICERS OF THE ISSUER

Chief Compliance Officer	Company Secretary	Chief Financial Officer	Promoters
Mr. Vikas Gupta Tel: 0124-4715400 Email: csteam@satincreditcare.com	Mr. Vikas Gupta Tel: 0124-4715400 Email: csteam@satincreditcare.com	Mr. Rakesh Sachdeva Tel: 0124-4715400 Email: rakesh.sachdeva@satincreditcare.com	Mr. Harvinder Pal Singh & Mr. Satvinder Singh Tel: 0124-4715400 Email: secretarial@satincreditcare.com

DETAILS OF STAKEHOLDERS

Debenture Trustee	Registrar and Transfer Agent	Credit Rating Agency	Statutory Auditors
Catalyst Trusteeship Limited Address: Unit No- 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 Tel: 022- 49220555 Contact Person: Mr. Umesh Salvi Email: complianceCTL-Mumbai@ctltrustee.com Website: https://catalysttrustee.com/	**KFin Technologies Limited** Address: Selenium Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddy, Hyderabad-500032 Tel: +91 4067162222 Contact Person: Mr. Tanveer Momin Email: tanveer.momin@kfintech.com Website: www.kfintech.com	**ICRA Limited** Address: Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram Haryana 122002, India Tel: 0124-4545300 Contact Person: Mr. Jatin Arora Email: info@icraindia.com Website: https://www.icra.in/	**SS Kothari Mehta & Company** Address: Plot No. 68, Okhla Industrial Area, Phase-III, New Delhi-110020 Tel: +91 - 9911976175 Contact Person: Mr. Kapil Sharma Email: k.sharma@sskmin.com Website: https://sskmin.com

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Background
This Key Information Document (as defined below) is related to the Debentures to be issued by Satin Creditcare Network Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains information and disclosures supplemental to those set out in the General Information Document (as defined below), as are required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer dated August 9, 2023 and July 6, 2019 and the Board of Directors of the Issuer on May 15, 2020, July 10, 2023 and October 27, 2023 read with the resolution April 24, 2024 of the Working Committee of the Board of Directors of the Issuer and the Memorandum and Articles of Association of the Company. Pursuant to the resolutions passed by the Company's shareholders dated August 9, 2023 and July 6, 2019 in accordance with Section 42 and Section 180(1)(c) of the Companies Act, 2013 respectively, the Company has been authorised to raise funds upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 5,000,00,00,000/- (Indian Rupees Five Thousand Crore) and INR 15,000,00,00,000/- (Indian Rupees Fifteen Thousand Crore), respectively. The present issue of Debentures in terms of this Key Information Document is within the overall borrowing limit as per the shareholder resolutions dated July 6, 2019 pursuant to Section 180(1)(c) of the Companies Act, 2013 and shareholders resolution dated August 9, 2023 pursuant to Section 42 of the Companies Act, 2013.

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

Issue Schedule	
Issue Opening Date	April 30, 2024
Issue Closing Date	April 30, 2024
Pay In Date	May 02, 2024
Deemed Date of Allotment	May 02, 2024

DISCLAIMERS
➢ This Key Information Document contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this Key Information Document, such statements shall be considered to be null and void. ➢ This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this Key Information Document and has not withdrawn such consent before the delivery of a copy of this Key Information Document to the Registrar (as applicable) for registration. ➢ Various disclosures set out in this Key Information Document have been linked to the disclosures set out in the General Information Document. There are no changes to the disclosures which have been linked to the disclosures set out in the General Information Document.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

TERM	DEFINITION/PARTICULARS
Act/Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	The allotment of the Debentures pursuant to this Issue.
Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes the Indian Accounting Standards (IND-AS).
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicant	means a person who has submitted a completed Application Form to the Issuer, and "Applicants" shall be construed accordingly.
Application Form	means the application form to apply for subscription to the Debentures, which is in the form annexed to this Key Information Document and marked as **Annexure III** (*Application Form*).
Application Money	means the subscription amounts paid by the Applicant at the time of submitting the Application Form.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with the Applicable Accounting Standards.
Beneficial Owners	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "Beneficial Owner" shall be construed accordingly.
Board / Board of Directors	The Board of Directors of the Issuer.
BSE	means BSE Limited.
Business Day	means: (a) subject to (b) and (c) below, means any day on which commercial banks in Mumbai, India are open for business; (b) for the period commencing on the "Issue Opening Date" set out in this Key Information Document until the "Issue Closing Date" set out in this Key Information Document, any day (other than a Saturday, Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881), on which commercial banks in Mumbai, India are open for business; and (c) for the period commencing on the "Issue Closing Date" set out in this Key Information Document until the listing of the Debentures in accordance with the DTD, any trading day of

	BSE, other than a Saturday, Sunday or a bank holiday, as specified by SEBI, and "**Business Days**" shall be construed accordingly
Capital Adequacy Ratio	means the capital adequacy ratio determined in accordance with the circulars/directions prescribed by the RBI (including the NBFC Directions).
CDSL	Central Depository Services (India) Limited.
CERSAI	shall mean the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Client Loan	means each loan disbursed by the Issuer as a lender, and "Client Loans" shall be construed accordingly.
Company/ Issuer/ Satin Creditcare	means Satin Creditcare Network Limited.
Conditions Precedent	means the conditions precedent set out in Section 5.34 (*Summary Terms)* of this Key Information Document.
Conditions Subsequent	means the conditions subsequent set out in Section 5.34 (*Summary Terms)* of this Key Information Document.
Constitutional Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	has the meaning given to it in the Companies Act.
Debentures/NCDs	means: (a) if the Green Shoe Option has been exercised in accordance with this Key Information Document and has been fully subscribed, 10,000 (ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore); (b) if the Green Shoe Option has been exercised in accordance with this Key Information Document and has been partly subscribed, such number of rated, senior, secured, listed, transferable, redeemable, non-convertible debentures denominated in INR each having a face value of INR 1,00,000 (Indian Rupees One Lakh) that are set out in the return of allotment filed by the Issuer with the ROC pursuant to Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014; or (c) if the Green Shoe Option has not been exercised in accordance with this Key Information Document, 4,000 (four thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One

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	Lakh) each and an aggregate face value of INR 40,00,00,000 (Indian Rupees Forty Crore).
Debenture Holders / Investors	means each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" or "Investor" shall be construed accordingly.
Debenture Trustee	means Catalyst Trusteeship Limited
Debenture Trustee Agreement	means the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trust Deed/DTD	means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer *inter alia* setting out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustees Regulations/ SEBI Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, modified, supplemented or restated from time to time.
Debt Disclosure Documents	means, collectively, the General Information Document and this Key Information Document, and "Debt Disclosure Document" means any one of them.
Debt Listing Regulations/ SEBI Debt Listing Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deed of Hypothecation	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
Deemed Date of Allotment	means May 02, 2024.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	Director(s) of the Issuer.

DP ID	Depository Participant Identification Number.
DRR	means the Debenture Redemption Reserve.
Due Dates	means the date on which any interest (including any interest amounts), any redemption payment, any additional interest, any liquidated damages, any premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to the Interest Payment Dates, each Redemption Date, and the Final Redemption Date, or any other date in accordance on which any payment is to be made by the Issuer under the Transaction Documents.
Early Redemption Event	means the rating of the Debentures being downgraded to "ICRA BBB+" or below.
Early Redemption Notification	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
EBP Platform	has the meaning given to it under the EBP Requirements.
Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
Effective Date	means the date of execution of the DTD.
EFT	Electronic Fund Transfer
Eligible Investors	has the meaning given to it in Section 8.7.
Events of Default	means the events of default set out in Section 7.6 (*Events of Default*) of this Key Information Document, and "Event of Default" shall be construed accordingly.
Final Redemption Date	means the date occurring on the expiry of a period of 36 (thirty six) months from the Deemed Date of Allotment, being April 30, 2027.
Final Settlement Date	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
Financial Indebtedness	means any indebtedness for or in respect of: (a) moneys borrowed; (b) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent; (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, loan stock or any similar instrument; (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

	(f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); (h) shares which are expressed to be redeemable or shares which are the subject of a put option or any form of guarantee; (i) any obligation under any put option in respect of any securities; (j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (k) any corporate/personal guarantee, a letter of comfort or any other similar contractual comfort issued or incurred in respect of a liability incurred by any other third person; and (l) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
General Information Document/GID	means the general information document dated July 24, 2023 issued by the Issuer in respect of issuance of non-convertible debentures on a private placement basis.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department, agency or authority including any stock exchange or any self-regulatory organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
Green Shoe Option	Means 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crore).
Gross Loan Portfolio	"Gross Loan Portfolio" shall include on balance sheet portfolio
Gross NPA	"Gross NPA" shall be arrived at in accordance with applicable RBI regulations governing asset classification and provisions for NBFCs.

Hypothecated Assets	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
ICCL	means the Indian Clearing Corporation Limited.
INR/Rs.	means Indian Rupees.
Interest Payment Dates	means the dates on which interest is payable on the Debentures, and "Interest Payment Date" shall be construed accordingly. The indicative interest payment schedule is set out in Annexure IV below.
Interest Rate/Coupon Rate	means 10.40% (ten decimal four zero percent) per annum payable quarterly (fixed).
Issue	means this issue of the Debentures.
Issue Closing Date	means April 30, 2024.
Issue Opening Date	means April 30, 2024.
Key Information Document	means this document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (updated as on July 7, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
Listing Period	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
Loan Loss Reserve	means a contra asset account on the balance sheet created in anticipation of losses due to default.
LODR Regulations/SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
Majority Debenture Holders	means, such number of Debenture Holders collectively holding more than 51% (fifty one percent) of the value of the Outstanding Principal Amounts of the Debentures. PROVIDED THAT for the Debenture Trustee comply with its obligations to ensure that for the purposes of Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular and the matters set out therein, the Majority Debenture Holders shall, subject to the minimum requirements prescribed under Applicable Law, be determined as 75% (seventy five percent) of the Debenture Holders (by value) and 60% (sixty percent) of the Debenture Holders (by number).
Majority Resolution	means a resolution approved by the Majority Debenture Holders.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused or could reasonably be expected to cause, as of any date of determination, a material and adverse effect: (a) on the rights or remedies of the Debenture Trustee acting for the benefit of the Debenture Holders hereunder or under any other Transaction Document;

	(b) on the ability of the Issuer to perform its obligations under the Transaction Documents; or (c) on the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC - MFI	Non-Banking Financial Company – Micro Finance Institution
NBFC Directions	Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, read together with the Master Circular on "*Non-Banking Financial Company-Micro Finance Institutions' (NBFC-MFIs) - Direction*" issued by the RBI on July 1, 2015, the Master Direction no. DoR.FIN.REC.95/03.10.038/2021-22 on "*Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022*" issued by the RBI on March 14, 2022 and the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "*Implementation of Indian Accounting Standards*" and the RBI's circular no. DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021 on "*Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications*", each as amended, modified or restated from time to time.
Net NPA	"Net NPA" shall be arrived at in accordance with applicable RBI regulations governing asset classification and provisions for NBFCs.
Net Worth	means the net worth of the Issuer determined in accordance with the Companies Act, the NBFC Directions and/or the Applicable Accounting Standards and will exclude any fair value gains on the revaluation of subsidiaries of the Issuer.
NSDL	National Securities Depository Limited
Off Balance Sheet Portfolio	means the outstanding principal balance of all Client Loans originated on behalf of other institutions in respect of which the Issuer has provided credit enhancements in any form or manner whatsoever and includes loans securitized or assigned by the Issuer by way of a portfolio sale/direct assignment.
Outstanding Amounts	means, at any date, the Outstanding Principal Amounts together with any interest amounts, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures.
Outstanding Principal Amount	means, at any date, the principal amount outstanding under the Debentures.
Payment Default	means any event, act or condition which, with notice or lapse of time, or both, would constitute an Event of Default under Section 7.6 (*Events of Default*).
PAN	Permanent Account Number
Promoters	has the meaning given to it in the SEBI Debt Listing Regulations.
Promoter Group	has the meaning given to it in the SEBI Debt Listing Regulations.

Purpose	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
Rating	means the credit rating for the Debentures from the Rating Agency, which has affirmed a rating of "ICRA A/Stable" (pronounced as "ICRA A with 'Stable' outlook") to the Debentures through its letter dated April 16, 2024.
Rating Agency	ICRA Limited, being a credit rating agency registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its registered office at B-710, Statesman House, 148, Barakhamba Road, New Delhi – 110001, India.
RBI	Reserve Bank of India.
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 (fifteen) calendar days prior to any Due Date.
Recovery Expense Fund/REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular.
Redemption Dates	means the dates on which the Outstanding Principal Amounts are payable on the Debentures, and "Redemption Date" shall be construed accordingly.
Redemption Payment	means the aggregate of the Outstanding Principal Amounts in respect of such Debentures and the interest amounts in respect of such Debentures calculated in the manner set out in the DTD.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
R&T Agent/Registrar	means the registrar and transfer agent appointed for the issue of Debentures, being KFin Technologies Limited.
Restructured Loans	means the Client Loans that have been restructured in accordance with the directions/guidelines issued by the RBI.
ROC	means the jurisdictional registrar of companies.
RTGS	Real Time Gross Settlement.
SEBI	means the Securities and Exchange Board of India.
SEBI Debenture Trustees Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 on "*Master Circular for Debenture Trustees*" (updated as on July 6, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as may be restated, amended, modified or updated from time to time.

SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
Security Cover	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
Secured Obligations	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Issuer to the Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, redemption of principal amounts, the interest amounts, default interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Issuer in respect of the Debentures.
Special Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 75% (seventy five percent) of the value of the Outstanding Principal Amounts of the Debentures.
Special Resolution	means resolution approved by the Special Majority Debenture Holders.
Step Up	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
Step Up Rate	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "*Prudential Framework for Resolution of Stressed Assets*", as may be amended, modified, supplemented or restated from time to time.
Tax	means any present or future tax (direct or indirect), levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Issuer under the DTD.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
TDS	Tax Deducted at Source.
Tier 1 Capital	has the meaning given to it in the NBFC Directions.
Tier 2 Capital	has the meaning given to it in the NBFC Directions.
Total Assets	means, for any date of determination, the total Assets of the Issuer on such date including owned, securitised and managed portfolio (non-owned portfolio).
Total Equity	Total Equity shall include the aggregate of the issued and paid up equity shares of the Issuer, all compulsorily convertible instruments and preference share capital of the Issuer, and all reserves (excluding revaluation reserves) of the Issuer

Transaction Documents	means: (a) the DTD; (b) the Debenture Trustee Agreement; (c) the Deed of Hypothecation; (d) the Debt Disclosure Documents; (e) the letters issued by, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (f) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; (g) the resolutions and corporate authorisations provided pursuant to the Conditions Precedent; and (h) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders, and "Transaction Document" means any of them.
Transaction Security	has the meaning given to it in Section 5.34 (*Summary Terms*) of this Key Information Document.
WDM	Wholesale Debt Market segment of the BSE
Wilful Defaulter	shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

Please refer to Section 2.1 of the General Information Document for the disclaimers by the Issuer.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE ISSUE DOCUMENT/KEY INFORMATION DOCUMENT OR IN THE ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

Please refer to Section 2.2 of the General Information Document for the disclaimers in respect of the stock exchanges.

2.3 DISCLAIMER CLAUSE OF RBI

Please refer to Section 2.3 of the General Information Document for the disclaimers in respect of the stock exchanges.

2.4 DISCLAIMER CLAUSE OF SEBI

Please refer to Section 2.4 of the General Information Document for the disclaimers in respect of the stock exchanges.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE DEBT DISCLOSURE DOCUMENT/KEY INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DEBT DISCLOSURE DOCUMENT/KEY INFORMATION DOCUMENT. THE LEAD MANAGER(S) (IF ANY) HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DEBT DISCLOSURE DOCUMENT/KEY INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

Please refer to Section 2.5 of the General Information Document for the disclaimers in respect of the jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCIES

Please refer to Section 2.6 of the General Information Document for the disclaimers in respect of the rating agencies.

2.7 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

Please refer to Section 2.7 of the General Information Document for the disclaimers in respect of issuances of the Debentures in dematerialised form.

2.8 DISCLAIMER CLAUSE OF THE ARRANGER

Please refer to Section 2.8 of the General Information Document for the disclaimers in respect of issuances of the Debentures in dematerialised form.

SECTION 3: RISK FACTORS

Please refer to Section 3 of the General Information Document for the risk factors in respect of the issuance of Debentures.

SECTION 4: FINANCIAL STATEMENTS

Please refer to Section 4 of the General Information Document for the financial statements in respect of the issuance of Debentures.

Additionally, the unaudited financial statements for the quarter ended December 31, 2023 are enclosed in Annexure XII.

SECTION 5: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5, the Issuer has set out the details required as per the SEBI Debt Listing Regulations (including Schedule I thereof).

5.1 **The Issuer shall file the following documents along with the listing application to the stock exchange and with the Debenture Trustee**

Along with this Key Disclosure Document and the corporate authorisations for this issuance of the Debentures, the documents set out in Section 5.1 of the General Information Document have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee.

5.2 **The following documents have been / shall be submitted to BSE at the time of filing the draft of this Key Information Document:**

Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI Debt Listing Regulations.

5.3 **Details of Promoters of the Issuer:**

Please refer to Section 5.3 of the General Information Document for the details of the promoters of the Issuer.

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

ICRA Limited vide its letter dated April 16, 2024 has assigned/revalidated a credit rating of **"ICRA A/Stable" (pronounced as "ICRA A with 'Stable' outlook")** for the Debentures to be issued in the proposed Issue. The rating letter from the Rating Agency, the rating rationale from the Rating Agency and the detailed press release is provided in Annexure I of this Key Information Document.

The Issuer hereby declares that the rating is and shall be valid as on the date of issuance and listing of any Debentures.

5.5 **Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being or has been created, as specified by the Board:**

The Debentures are proposed to be listed on the WDM segment of the BSE within the time period prescribed under the SEBI Listing Timelines Requirements. The Debentures are not proposed to be listed on more than one stock exchange.

The Issuer has obtained the in-principle approval for the listing of the Debentures from BSE and the same is annexed in Annexure VII hereto.

The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Issuer shall also be creating the Recovery Expense Fund as per the applicable SEBI regulations with BSE.

5.6 **Name, logo, addresses, website URL, email address, telephone number and contact person of specific entities in relation to the Issue:**

(a) **Legal Counsel**

Name	N.A. The Issuer has been advised by its in-house legal and compliance team.
Logo	N.A.
Address	N.A.
Website	N.A.
E-mail address	N.A.
Telephone Number	N.A.
Contact Person Details	N.A.

(b) **Merchant Banker and co-managers to the issues**

Name	N.A
Logo	N.A.
Address	N.A.
Website	N.A.
E-mail address	N.A.
Telephone Number	N.A.
Contact Person Details	N.A.

(c) **Guarantor**

Name	N.A.
Logo	N.A.
Address	N.A.
Website	N.A
E-mail address	N.A
Telephone Number	N.A.
Contact Person Details	N.A.

(d) **Arrangers**

Name	Launchpad Fintech Private Limited
Logo	BONDSINDIA®
Address	B-140, Okhla Industrial Area, Phase 1, New Delhi – 110020
Website	www.bondsindia.com
E-mail address	info@bondsindia.com
Telephone Number	+91 8882200300
Contact Person Details	Mr. Ankit Gupta

(e) **Debenture Trustee to the Issue**

Name	Catalyst Trusteeship Limited
Logo	
Address	Unit No- 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, India
Website	www.catalysttrustee.com
E-mail address	complianceCTL-Mumbai@ctltrustee.com
Telephone Number	022- 49220555
Contact Person Details	Mr. Umesh Salvi

(f) **Credit Rating Agency for the Issue**

Name	ICRA Limited
Logo	
Address	Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram Haryana 122002, India
Website	https://www.icra.in/
E-mail address	info@icraindia.com
Telephone Number	0124-4545300
Contact Person Details	Mr. Jatin Arora

(g) **Registrar the Issue**

Name	KFin Technologies Limited
Logo	
Address	Selenium Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddy, Hyderabad-500032
Website	www.kfintech.com
E-mail address	tanveer.momin@kfintech.com
Telephone Number	+91 40-67162222
Contact Person Details	Mr. Tanveer Momin

(h) **Statutory Auditors**

Name	S S Kothari Mehta & Company, Chartered Accountants

Logo	N.A.
Address	Plot No. 68, Okhla Industrial Area, Phase-III, New Delhi-110020
Website	www.sskmin.com
E-mail address	info@sskmin.com
Telephone Number	+91 46708888
Contact Person Details	Mr. Naveen Aggarwal

5.7 **About the Issuer**

The following details pertaining to the issuer:

(a) **Overview and a brief summary of the business activities of the Issuer**

Please refer to Section 5.7 of the General Information Document for overview and a brief summary of the business activities of the Issuer.

(b) **Structure of the group:**

Please refer to Section 5.7 of the General Information Document for overview and a brief summary of the business activities of the Issuer.

(c) **A brief summary of the business activities of the subsidiaries of the issuer:**

Please refer to Section 5.7 of the General Information Document for a brief summary of the business activities of the subsidiaries of the Issuer.

(d) **Details of branches or units where the issuer carries on its business activities, if any:**

Please refer to Section 5.7 of the General Information Document for the of branches or units where the issuer carries on its business activities of the Issuer.

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

Not Applicable.

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

S.NO	PARTICULARS	FEE/EXPENSE AMOUNT	% OF TOTAL ISSUE EXPENSES	% OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	N. A	N. A	N. A
2.	Underwriting commission	N. A	N. A	N. A
3.	Brokerage, selling commission and upload fees	N.A.	N.A.	N.A.

4.	Fees payable to the registrars to the issue	INR 21,600	0.06%	0.002%
5.	Fees payable to the legal advisors	N. A	N. A	N. A
6.	Advertising and marketing expenses	N. A. *	N. A. *	N. A. *
7.	Fees payable to the regulators including stock exchanges	INR 84,950	0.24%	0.008%
8.	Expenses incurred on printing and distribution of issue stationary	N. A. **	N. A. **	N. A. **
9.	Any other fees, commission and payments under whatever nomenclature	INR 3,49,20,000	99.70%	3.492%

***** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures.

****** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific expenses are envisaged to be incurred on printing and distribution of issue stationary in respect of such issue of Debentures.

5.9 **Financial Information**

(a) **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period of less than three completed years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

Please refer Annexure V of the General Information Document for the audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, and March 31, 2023.

(b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead**

of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.

Please refer Annexure XII of the Key Information Document for the unaudited financial statements of the Issuer for the quarter ended December 31, 2023.

(c) **Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

(i) The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and

(ii) In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers

Not applicable as the Issuer has been existence for more than 3 (three) years.

(d) **The above financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.**

Please refer (i) Annexure V of the General Information Document for the audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, and March 31, 2023 along with the auditor's report along with the requisite schedules, footnotes, summary etc and (ii) Annexure XII of the Key Information Document for the unaudited financial statements of the Issuer for the quarter ended December 31, 2023 along with the limited review report of the statutory auditor of the Issuer.

(e) **Key Operational and Financial Parameters on a consolidated basis and on a standalone basis:**

Please refer Section 5.9(e) of the General Information Document for disclosures for the Financial Years ended March 31, 2021, March 31, 2022, and March 31, 2023 on a consolidated basis and a standalone basis. Please refer below for disclosures for the period ended December 31, 2023:

Standalone

PARTICULARS	MARCH 31, 2021	MARCH 31, 2022	MARCH 31, 2023	DECEMBER 31, 2023
	Audited	Audited	Audited	Unaudited
BALANCE SHEET				
Assets				
Property, Plant and Equipment	87.49	79.19	83.29	85.72
Financial Assets	7,707.30	7,183.60	7,495.28	9,993.86
Non-financial Assets excluding property, plant and equipment	79.72	112.62	66.83	95.80
Total Assets	**7,874.51**	**7,375.41**	**7,645.40**	**10,175.38**

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Liabilities				
Financial Liabilities				
- Derivative financial instruments	-	-	-	-
- Trade Payables	24.51	25.93	13.47	16.20
- Debt Securities	1,705.07	1,187.44	1,091.44	1,021.72
- Borrowings (other than Debt Securities)	3,816.43	3,825.04	4,004.78	6,126.27
- Subordinated liabilities	504.13	450.35	351.26	279.55
- Other financial liabilities	304.32	264.10	255.43	98.53
Non-Financial Liabilities				
- Current tax liabilities (net)	8.94	1.00	-	-
- Provisions	13.16	7.76	7.04	7.74
- Deferred tax liabilities (net)	-	-	2.46	79.12
- Other non-financial liabilities	6.90	7.54	5.80	9.78
Equity (Equity Share Capital and Other Equity)	**1,491.05**	**1,606.25**	**1,913.72**	**2,536.47**
Total Liabilities and Equity	**7,874.51**	**7,375.41**	**7,645.40**	**10,175.38**
PROFIT AND LOSS				
Revenue from operations	1,271.57	1,261.95	1,761.05	1,456.20
Other Income	1.51	0.23	0.49	0.53
Total Income	**1,273.08**	**1,262.18**	**1,761.54**	**1,456.73**
Total Expense	**1,282.84**	**1,202.82**	**1,420.54**	**1,058.30**
Profit after tax for the year	-13.55	40.23	264.33	297.51
Other Comprehensive income	-34.74	-29.22	-19.05	-5.66
Total Comprehensive Income	**-48.29**	**11.01**	**245.28**	**291.85**
Earnings per equity share (Basic)	-2.19	5.76	33.79	-
Earnings per equity share (Diluted)	-2.19	5.29	32.30	-
CASH FLOW				

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Net cash from / used in (-) operating activities	-882.57	465.16	-736.48	-
Net cash from / used in (-) investing activities	211.32	-54.61	-111.35	-
Net cash from / used in (-) financing activities	712.65	-566.51	206.36	-
Net increase / decrease (-) in cash and cash equivalents	41.40	-155.96	-641.47	-
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	1,010.79	854.82	213.35	-
ADDITIONAL INFORMATION				
Net Worth	1,491.05	1,606.25	1,913.72	2,536.47
Cash and cash equivalents	1,120.69	1,049.01	213.35	894.00
Loans	5,804.34	5,242.12	5,803.07	7,476.22
Loans (Principal Amount)				
Total Debts to Total Assets	0.77	0.74	0.71	0.73
Interest Income	1,116.86	1,170.11	1,160.08	1,257.16
Interest Expense	617.61	606.41	576.02	600.02
Impairment on Financial Instruments	286.76	462.83	402.30	80.32
Bad Debts to Loans	not measurable	not measurable	not measurable	not measurable
% Stage 3 Loans on Loans (Principal Amount)	10.96%	8.01%	3.28%	2.40%
% Net Stage 3 Loans on Loans (Principal Amount)	6.66%	1.31%	1.50%	0.95%
Tier 1 Capital Adequacy Ratio (%)	19.73%	23.25%	25.34%	28.18%
Tier 2 Capital Adequacy Ratio (%)	5.55%	4.59%	1.28%	0.55%

Consolidated

PARTICULARS	MARCH 31, 2021	MARCH 31, 2022	MARCH 31, 2023	DECEMBER 31, 2023
	Audited	Audited	Audited	Unaudited
BALANCE SHEET				
Assets				
Property, Plant and Equipment	87.52	83.00	86.82	91.80
Financial Assets	7,829.75	7,402.65	7,555.81	10,180.14

Non-financial Assets excluding property, plant and equipment	127.44	169.62	206.94	160.31
Total Assets	**8,044.71**	**7,655.27**	**7,849.57**	**10,432.26**
Liabilities				
Financial Liabilities				
- Derivative financial instruments	-	-	-	-
- Trade Payables	11.42	12.79	5.08	2.66
- Other Payables	22.22	16.92	15.52	19.38
- Debt Securities	1,710.03	1,192.41	1,096.44	1,021.72
- Borrowings (other than Debt Securities)	3,947.02	4,080.80	4,443.58	6,676.77
- Deposits	-	-	-	-
- Subordinated liabilities	524.08	470.31	371.23	299.52
- Lease liabilities	-	-	-	-
- Other financial liabilities	317.76	280.01	270.72	120.97
Non-Financial Liabilities				
- Current tax liabilities (net)	0.88	-	-	-
- Provisions	16.43	9.82	9.34	10.97
- Deferred tax liabilities (net)	-	-	-	-
- Other non-financial liabilities	8.71	10.36	9.54	14.62
Equity (Equity Share Capital and Other Equity)	**1,486.16**	**1,581.85**	**1,628.12**	**2,265.65**
Non-controlling interest	-	-	-	-
Total Liabilities and Equity	**8,044.71**	**7,655.27**	**7,849.57**	**10,432.26**
PROFIT AND LOSS				
Revenue from operations	1,375.86	1,377.05	1,557.29	1,590.68
Other Income	4.32	4.09	1.73	2.97
Total Income	**1,380.18**	**1,381.14**	**1,559.02**	**1,593.64**
Total Expenses	**1,389.93**	**1,346.96**	**1,553.78**	**1,181.83**
Profit after tax for the year	-13.98	20.70	4.81	307.72
Other Comprehensive income	-34.92	-29.15	-20.67	-1.03
Total Comprehensive Income	**-48.90**	**-8.45**	**-15.86**	**306.68**

Earnings per equity share (Basic)	-2.26	2.96	0.62	-
Earnings per equity share (Diluted)	-2.26	2.72	0.59	-
CASH FLOW				
Net cash from / used in (-) operating activities	-944.90	336.17	-956.34	-
Net cash from / used in (-) investing activities	225.66	-50.80	-72.90	-
Net cash from / used in (-) financing activities	734.32	-442.42	389.87	-
Net increase / decrease (-) in cash and cash equivalents	15.08	-157.05	-639.37	-
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	1,054.13	897.08	257.71	-
ADDITIONAL INFORMATION				
Net Worth	1,486.16	1,581.85	1,628.12	2,265.65
Cash and cash equivalents	1,164.03	1,091.26	257.71	948.48
Loans	6,089.98	5,661.31	6,458.09	6,068.82
Total Debts to Total Assets	0.77	0.75	0.75	0.77
Interest Income	1,167.16	1,227.73	1,248.97	1,352.51
Interest Expense	637.87	625.91	616.73	649.07
Impairment on Financial Instruments	279.03	180.74	408.08	83.72
Bad Debts to Loans	not measurable	not measurable	not measurable	not measurable

(f) **Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:**

Please refer Section 5.9(f) of the General Information Document for the details of the contingent liability of the Issuer as of March 31, 2023.

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

Details of Corporate Guarantee or Letter of comfort issued as on December 31, 2023

Nature	**Name of the Counterparty on behalf of whom it has been issued**	**Sanctioned Amt (Rs. In lakhs)**	**O/s Amt (Rs. In Lakhs)**
Corporate Guarantee	Satin Housing Finance Ltd. (WOS of Satin Creditcare Network Ltd.)	16,500.00	12,173.07

Letter of Comfort	Satin Housing Finance Ltd. (WOS of Satin Creditcare Network Ltd.)	21,945.00	16,260.07
Letter of Comfort	Satin Finserv Ltd. (WOS of Satin Creditcare Network Ltd.)	18,150.00	11,143.77

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

(a) **Details of Share Capital as on last quarter end i.e. March 31, 2024**:

Share Capital	**INR**
Authorised	**In Lakhs**
Equity share capital	12,500.00
Preference share capital	7,500.00
TOTAL	**20,000.00**
Issued	
Equity share capital	11,059.62
Preference Shares	0.00
TOTAL	**11,059.62**
Subscribed	
Equity share capital	11,059.59
Preference Shares	0.00
TOTAL	**11,059.59**
Paid Up Capital	
Equity Share Capital	11,047.10
TOTAL	**11,047.10**

(b) **Changes in its capital structure as on last quarter end i.e. March 31, 2024, for the preceding three financial years and current financial year:**

DATE OF CHANGE (ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING)	**AUTHORISED CAPITAL IN RS.**		**PARTICULARS**
	Existing	**Revised**	**Change in capital (INR)**
June 17, 2020 (Postal Ballot)	140,00,00,000	170,00,00,000	30,00,00,000
December 31, 2021	170,00,00,000	180,00,00,000	10,00,00,000
November 27, 2023	180,00,00,000	200,00,00,000	10,00,00,000

(c) **Details of the equity share capital for the preceding three financial years and current financial year:**

						Cumulative			**Remarks**
Date of Allotment	**No. of Equity Shares**	**Face Value (in Rs)**	**Issue Price (in Rs)**	**Consideration (Cash, other than cash etc.)**	**Nature of Allotment**	**No. of Equity Shares**	**Equity Share Capital (Rs in million)**	**Equity Share Premium (Rs)**	
27-06-2019	31,34,327	10	335	Cash	Conversion of OCCR	52038194	520381940	325	-

Date of Allotment	No. of Equity Shares	Face Value (in Rs)	Issue Price (in Rs)	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Equity Share Capital (Rs in million)	Cumulative Equity Share Premium (Rs)	Remarks
					PS & FCW				
01-09-2020	19903887	10	60	Cash	Rights issue	71942081	719420810	50	-
25-01-2022	3076916	10	81.25	Cash	Preferential	75018997	750189970	71.25	-
28-09-2022	4102564	10	81.25	Cash	Conversion	79121561	791215610	71.25	-
20-12-2022	4102564	10	81.25	Cash	Conversion	83224125	832241250	71.25	-
16-03-2023	2000000	10	81.25	Cash	Conversion	85224125	852241250	71.25	-
13-06-2023	3282052	10	81.25	Cash	Conversion	88506177	885061770	71.25	-
07-07-2023	2923076	10	81.25	Cash	Conversion	91429253	914292530	71.25	-
21-07-2023	8205128	10	81.25	Cash	Conversion	99634381	996343810	71.25	-
19-12-2023	10836584	10	220.70	Cash	Qualified Institutions Placement	110470965	1104709650	220.70	-

(d) **Details of any acquisition of or amalgamation with any entity in the preceding one year:**

TYPE OF EVENT	DATE OF ANNOUNCEMENT	DATE OF COMPLETION	DETAILS
Nil			

(e) **Details of any Reorganization or Reconstruction in the preceding one year:**

TYPE OF EVENT	DATE OF ANNOUNCEMENT	DATE OF COMPLETION	DETAILS
Nil			

(f) **Details of the shareholding of the Company as at the latest quarter end, as per the format specified under the listing regulations***:*

The shareholding pattern of the Issuer as of last quarter ended March 31, 2024, prepared in accordance with the LODR Regulations is set out in Annexure X.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

(g) **List of top ten holders of equity shares of the Company as at the latest quarter end i.e. March 31, 2024:**

S. No.	Name of the Shareholder	Nature of Shares	Face Value per share in INR	Total Number of equity shares	Total number of shares held in Demat Form	Total Shareholding as (%) of total number of equity shares.
1.	Trishashna Holdings & Investments Private Limited	Equity Shares	10	3,79,14,820	3,79,14,820	34.32
2.	Florintree ventures LLP	Equity Shares	10	1,23,07,692	1,23,07,692	11.14
3.	Rajsonia Consultancy Services Private Limited	Equity Shares	10	25,14,127	25,14,127	2.28
4.	Evli Emerging Frontier Fund	Equity Shares	10	29,62,344	29,62,344	2.68
5.	Bhawani Finvest Pvt Ltd	Equity Shares	10	22,16,495	22,16,495	2.00
6.	Linkage Securities Private Limited	Equity Shares	10	22,50,374	22,50,374	2.04
7.	Indusind Bank Limited Treasury Dept	Equity Shares	10	21,85,425	21,85,425	1.98
8.	ICICI Prudential Life Insurance Company Limited	Equity Shares	10	21,63,340	21,63,340	1.96
9.	Massachusetts Institute Of Technology	Equity Shares	10	19,98,787	19,98,787	1.81
10.	Bandhan Small Cap Fund	Equity Shares	10	12,44,396	12,44,396	1.13

5.11 **Following details regarding the directors of the Company:**

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

This table sets out the details regarding the Company's Board of Directors as on date of the Key Information Document:

S. No	Director's Name, Designation	DIN	Age (years)	Address	Date of Appointment	Details of other directorships
1	Harvinder Pal Singh (Chairman cum Managing Director)	00333754	63	MGE-2-TW-04-03 A, 3rd Floor, Fairway East, M3M Golf Estate, Sector-65, DLF QE, Gurgaon-122002, Haryana	16/10/1990	1.Riwaaz Investments Private Limited 2.Parishek Finance Private Ltd 3.Satin Creditcare Foundation 4.Tomorrows's Knowledge Pte. Limited 5. Tomorrow's One Capital Pte. Limited 6.Prestellar Ventures Fund I Pte. Ltd

S. No	Director's Name, Designation	DIN	Age (years)	Address	Date of Appointment	Details of other directorships
						7.Trishashna Holdings & Investments Private Limited 8.Satin Housing Finance Limited 9.Satin Finserv Limited
2	Satvinder Singh (Director)	00332521	57	Building 1, Appartment 5B, The Hibiscus, Sector-50, Gurugram, Haryana-122001, India	16/10/1990	1.Satin Neo Dimensions Private Limited 2.Wisteria Holdings & Investments Private Limited
3	Sangeeta Khorana (Independent Director)	06674198	60	59 Pottle Walk, Wimbrone BH21, 2Fd, Wimbrone 263601, Great Britain	09/08/2013	1. The Institute of Exports and International Trade, London 2. World Commerce and Contracting, London 3. World Commerce and Contracting Foundation
4.	Goh Colin (Independent Director)	06963178	56	173, Ceylon Road, Singapore, Ceylone 429739, Singapore	12/11/2014	1. The Rice Co. Ltd. 2. Millet Holdings Pte Ltd. 3. Millet World Pte Ltd 4. Millet World Sdn Bhd 5. Think Through Consulting 6. Life Lab Resources Pte Ltd 7. The Medici Watermark Pte Ltd. 8. SGMUSO
5.	Sanjay Kumar Bhatia (Independent Director)	07033027	59	1414, Mukerjee Nagar, North West Delhi, Delhi-110009	06/12/2014	1. Contend Builders Private Limited 2. Satin Housing Finance Limited
6.	Anil Kumar Kalra (Independent Director)	07361739	68	Flat No. C-601, Tower C, Prateek Stylome, Sector-45, Gautam Buddha Nagar, Uttar Pradesh-201301	08/12/2015	1.Satin Housing Finance Limited 2.Satin Finserv Limited
7.	Sundeep Kumar Mehta (Independent Director)	00840544	62	1629, Sector-29, Gautam Buddha Nagar, Nodia, Uttar Pradesh-201301	13/02/2013	1.Satin Housing Finance Limited 2.Satin Finserv Limited
8.	Anil Kaul (Independent Director)	00644761	58	B-305, Ashok Tower, Dr. Babasaheb Ambedkar Road, Parel, Mumbai – 400012	15/01/2024	1. 360 One Asset Management Limited 2. Hiranandani Financial Services Private Limited 3. LICHFL Asset Management Company Limited

(b) **Details of change in directors in the preceding three financial years and current financial year:**

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation (in case of resignation)	Remarks
Mr. Suramya Gupta	Nominee Director	06816354	August 21, 2017	Not Applicable	January 7, 2019	Nil
Mr. Davis	Independent	00440024	August 30,	Not	April 12, 2019	Nil

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation (in case of resignation)	Remarks
Fredrick Golding	Director		2016	Applicable		
Mr. Rajeev Kakkar	Nominee Director	01888608	June 6, 2019	Not Applicable	Not Applicable	Nil
Mr. Christian B. Ramm	Nominee Director	08096655	May 30, 2020	Not Applicable	March 1, 2023	Nil
Mr. Daniel Simpson Jacobs	Nominee Director	07858118	August 8, 2018	Not Applicable	March 3, 2020	Nil
Mr. Rajeev Kakkar	Nominee Director	01888608	June 6, 2019	Not Applicable	April 30, 2020	Nil
Mr. Arthur Sletteberg	Nominee Director	07123647	May 25, 2015	Not Applicable	May 30, 2020	Nil
Mr. Rakesh Sachdeva	Independent Director	00333715	April 30, 1999	Not Applicable	November 4, 2020	Nil
Mr. Anil Kaul	Independent Director	00644761	January 15, 2024	Not Applicable	Not Applicable	Nil

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

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

Details of remuneration and shareholding for nine months ended December 31, 2023 ** as below:

S. NO.	NAME OF THE DIRECTOR	REMUNERATION PAYABLE/PAID BY THE ISSUER (Rs. in lakhs)	SHAREHOLDING IN THE ISSUER (ON A FULLY DILUTED BASIS)
1.	Mr. Harvinder Pal Singh	116.41	0
2.	Mr. Sundeep Kumar Mehta	5.05	0
3.	Mr. Satvinder Singh	3.60	3,85,703
4.	Ms. Sangeeta Khorana	2.90	0
5.	Mr. Goh Colin	4.15	0
6.	Mr. Sanjay Kumar Bhatia	4.75	1,000
7.	Mr. Anil Kumar Kalra	3.00	0

By/in the subsidiaries of the Issuer:

Satin Housing Finance Limited (SHFL)

S. NO.	NAME OF THE DIRECTOR	REMUNERATION PAYABLE/PAID BY THE SUBSIDIARIES OF THE ISSUER	SHAREHOLDING IN THE SUBSIDIARIES OF THE ISSUER (ON

		(Rs. In lacs)	A FULLY DILUTED BASIS)
1.	Mr. Sundeep Mehta	2.84	NA
2.	Mr. Anil Kalra	2.57	NA

Satin Finserv Limited (SFL)

S. NO.	NAME OF THE DIRECTOR	REMUNERATION PAYABLE/PAID BY THE SUBSIDIARIES OF THE ISSUER (Rs. In lacs)	SHAREHOLDING IN THE SUBSIDIARIES OF THE ISSUER (ON A FULLY DILUTED BASIS)
Nil			

By/in the associate of the Issuer: Not applicable

S. NO.	NAME OF THE DIRECTOR	REMUNERATION PAYABLE/PAID BY THE ASSOCIATE COMPANIES OF THE ISSUER	SHAREHOLDING IN THE ASSOCIATE COMPANIES OF THE ISSUER (ON A FULLY DILUTED BASIS)
N.A.			

** The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

(ii) Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;

Please refer Section 5.11(c)(ii) of the General Information Document for the details of the appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company.

(iii) Full particulars of the nature and extent of interest, if any, of every director: Please refer Section 5.11(c)(iii) of the General Information Document for the details of the full particulars of the nature and extent of interest, if any, of every director.

A. in the promotion of the issuer company; or

As above.

B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or

As above.

C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.

As above.

(d) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

Please refer Section 5.11(d) of the General Information Document for the details of contribution being made by the directors as part of the offer or separately in furtherance of such objects.

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

Not Applicable

5.13 **Following details regarding the auditors of the Issuer as on December 31, 2023:**

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

Please refer Section 5.13(a) of the General Information Document for the details of the auditors of the Issuer.

(b) **Details of change in auditors for preceding three financial years and current financial year:**

Please refer Section 5.13(b) of the General Information Document for the details of change in auditors for preceding three financial years. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

5.14 **Details of the following liabilities of the issuer, as at the end of the preceding quarter, or if available, a later date:**

(a) **Details of outstanding secured loan facilities as on March 31, 2024**:

NAME OF LENDER	TYPE OF FACILITY	AMOUNT SANCTIONED (₹ IN LAKHS)	PRINCIPAL AMOUNT OUTSTANDING AS ON (₹	REPAYMENT DATE / SCHEDULE	SECURITY	CREDIT RATING, IF APPLICABLE	ASSET CLASSIFICATION

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

			IN LAKHS)				
Axis Bank Limited	Term Loan	2,500.00	1,477.27	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Axis Bank Limited	Term Loan	2,500.00	1,590.91	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Axis Bank Limited	Term Loan	5,000.00	5,000.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Bajaj Finance Limited	Term Loan	4,500.00	3,440.22	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	Unrated	Standard
Bandhan Bank	Term Loan	12,500.00	7,142.86	Quarterly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Bandhan Bank	Term Loan	15,000.00	15,000.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Bank of Baroda	Term Loan	10,000.00	1,660.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Bank of Baroda	Term Loan	25,000.00	22,200.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Bank of Baroda	Term Loan	15,000.00	13,740.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard

Bank of Maharashtra	Term Loan	10,000.00	7,270.00	Monthly	Hypothecation of book debts arising out of bank's assistance @120%	[ICRA]A (Stable)	Standard
Canara Bank	Term Loan	15,000.00	2,727.27	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Capri Global Capital Limited	Term Loan	2,500.00	1,666.67	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
City Union Bank Limited	Term Loan	1,500.00	1,380.78	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
CTBC Bank Co Ltd	Term Loan	500.00	500.00	Bullet	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
DBS Bank	Term Loan	10,000.00	9,166.67	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Equitas Small Finance Bank	Term Loan	2,500.00	1,561.75	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
HDFC Bank Limited	Term Loan	4,000.00	2,222.22	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
HDFC Bank Limited	Term Loan	1,500.00	1,500.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
IDBI Bank	Term Loan	5,000.00	1,250.00	Monthly	Hypothecation of book debts arising out of	[ICRA]A (Stable)	Standard

					the loan amount (120%)		
IDBI Bank	Term Loan	5,000.00	3,750.00	Monthly	Hypothecation of book debts arising out of the loan amount (120%)	[ICRA]A (Stable)	Standard
Indian Bank	Term Loan	20,000.00	3,333.33	Quarterly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Indian Overseas Bank	Term Loan	3,000.00	1,875.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Indian Overseas Bank	Term Loan	1,000.00	1,000.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Indusind Bank	Term Loan	5,000.00	2,272.73	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Indusind Bank	Term Loan	10,000.00	8,095.24	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Industrial and Commercial Bank of China	Term Loan	8,000.00	6,666.67	Quarterly	Hypothecation of book debts arising out of bank's assistance @120%	[ICRA]A (Stable)	Standard
JM Financials Credit Solutions Limited	Term Loan	5,000.00	1,713.94	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Karnataka Bank	Term Loan	5,000.00	621.47	Quarterly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
Kissandhan Agri	Term Loan	1,000.00	532.28	Monthly	Hypothecation of book debts arising out of	Unrated	Standard

Financial Services					bank's assistance @105%		
Kookmin Bank	Term Loan	2,500.00	250.00	Quarterly	Hypothecation of book debts arising out of the loan amount(100%)	[ICRA]A (Stable)	Standard
Kookmin Bank	Term Loan	2,000.00	1,750.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Kookmin Bank	Term Loan	4,000.00	4,000.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Kotak Mahindra Bank	Term Loan	5,000.00	1,745.04	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Kotak Mahindra Bank	Term Loan	10,000.00	8,443.30	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Maanaveeya Development & Finance Private Limited	Term Loan	3,000.00	1,500.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @105%	Unrated	Standard
Maanaveeya Development & Finance Private Limited	Term Loan	2,400.00	2,000.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @105%	Unrated	Standard
Mahindra & Mahindra Financial Services Ltd	Term Loan	5,000.00	690.98	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Manappuram Finance Ltd	Term Loan	3,000.00	2,061.74	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard

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Mas Financial Services Limited	Term Loan	1,500.00	750.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Mas Financial Services Limited	Term Loan	1,500.00	937.50	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Mas Financial Services Limited	Term Loan	1,500.00	1,062.50	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Micro Units Development & Refinance Agency Limited	Term Loan	10,000.00	8,788.00	Monthly	Hypothecation of book debts arising out of bank's assistance @100%	[ICRA]A (Stable)	Standard
NABARD	Term Loan	5,000.00	100.00	Half Yearly	Hypothecation of book debts arising out of the loan amount (111.20%)	[ICRA]A (Stable)	Standard
NABARD	Term Loan	25,000.00	500.00	Half Yearly	Hypothecation of book debts arising out of the loan amount (111.20%)	[ICRA]A (Stable)	Standard
NABARD	Term Loan	25,000.00	15,750.00	Quarterly	Hypothecation of book debts arising out of the loan amount (110%)	[ICRA]A (Stable)	Standard
NABARD Financial Services Limited	Term Loan	2,000.00	557.33	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Nabkisan Finance Limited	Term Loan	3,000.00	1,250.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Nabkisan Finance Limited	Term Loan	3,500.00	2,625.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard

National Scheduled Castes Finance and Development Corporation (NSFDC)	Term Loan	750.00	375.00	Quarterly	Hypothecation of book debts arising out of the loan amount (100%)	Unrated	Standard
Northern Arc Capital	Term Loan	2,000.00	181.59	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Northern Arc Capital	Term Loan	5,000.00	3,715.55	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Oxyzo Financial Services Pvt Ltd	Term Loan	5,000.00	5,000.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Piramal Enterprises Ltd	Term Loan	5,000.00	3,888.89	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Poonawalla Fincorp Limited	Term Loan	5,000.00	4,042.74	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Protium Finance Limited	Term Loan	1,500.00	1,112.73	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Qatar National Bank	Term Loan	3,000.00	1,000.00	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
RBL Bank Limited	Term Loan	7,500.00	6,071.43	Monthly	Hypothecation of book debts arising out of bank's assistance @115%	[ICRA]A (Stable)	Standard

SBM Bank (India) Limited	Term Loan	2,200.00	1,650.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
SBM Bank (India) Limited	Term Loan	4,100.00	4,100.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Shriram Finance Limited	Term Loan	2,500.00	2,064.73	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Small Industries Development Bank of India	Term Loan	15,000.00	5,500.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Small Industries Development Bank of India	Term Loan	35,000.00	30,333.36	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Small Industries Development Bank of India	Term Loan	30,000.00	30,000.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Standard Chartered Bank	Term Loan	30,000.00	22,750.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
State Bank of India	Term Loan	20,000.00	7,272.73	Monthly	Hypothecation of book debts arising out of the loan amount @115%	[ICRA]A (Stable)	Standard
State Bank of India	Term Loan	34,000.00	26,444.44	Monthly	Hypothecation of book debts arising out of the loan amount @125%	[ICRA]A (Stable)	Standard
State Bank of India	Term Loan	40,000.00	38,888.89	Monthly	Hypothecation of book debts arising out of the loan amount @125%	[ICRA]A (Stable)	Standard

Suryoday Small Finance Bank	Term Loan	2,500.00	2,124.16	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Tata Capital Financial Services Private Limited	Term Loan	1,000.00	250.00	Quarterly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
Tata Capital Financial Services Private Limited	Term Loan	2,000.00	1,671.13	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	Unrated	Standard
The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Term Loan	12,500.00	1,562.50	Monthly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Term Loan	5,000.00	833.33	Monthly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Term Loan	10,000.00	3,750.00	Monthly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Term Loan	8,000.00	3,333.33	Monthly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Term Loan	15,000.00	11,250.00	Monthly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
The Hongkong & Shanghai Banking	Term Loan	3,000.00	2,875.00	Monthly	Hypothecation of book debts arising out of	[ICRA]A (Stable)	Standard

Corporation Limited (HSBC)					the loan amount (100%)		
The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Term Loan	7,000.00	6,708.33	Monthly	Hypothecation of book debts arising out of the loan amount (100%)	[ICRA]A (Stable)	Standard
The South Indian Bank Limited	Term Loan	1,500.00	57.44	Monthly	Hypothecation of book debts arising out of the loan amount (120%)	[ICRA]A (Stable)	Standard
The South Indian Bank Limited	Term Loan	2,500.00	2,500.00	Monthly	Hypothecation of book debts arising out of the loan amount (120%)	[ICRA]A (Stable)	Standard
Union Bank of India	Term Loan	5,000.00	3,181.82	Monthly	Hypothecation of book debts arising out of the loan amount@111%	[ICRA]A (Stable)	Standard
Union Bank of India	Term Loan	5,000.00	4,545.45	Monthly	Hypothecation of book debts arising out of the loan amount@111%	[ICRA]A (Stable)	Standard
Utkarsh Small Finance Bank	Term Loan	3,000.00	2,125.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Woori Bank	Term Loan	3,000.00	750.00	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Woori Bank	Term Loan	3,000.00	1,500.00	Monthly	Hypothecation of book debts arising out of bank's assistance @105%	[ICRA]A (Stable)	Standard
Woori Bank	Term Loan	3,000.00	2,375.00	Monthly	Hypothecation of book debts arising out of bank's assistance @110%	[ICRA]A (Stable)	Standard
Yes Bank Limited	Term Loan	5,000.00	2,500.00	Monthly	Hypothecation of book debts arising out of	[ICRA]A (Stable)	Standard

					bank's assistance @105%		
World Business Capital External Commercial Borrowings (“**ECB**”) I	ECB	12,432.00	12,506.09	Quarterly	Hypothecation of book debts arising out of the loan amount @110%	Unrated	Standard
Agents for Impact - IIV Mikrofinanz fonds	ECB	8,915.00	9,021.78	Bullet	Hypothecation of book debts arising out of the loan amount @100%	Unrated	Standard
Agents for Impact - DKM Mikrofinanz fonds -FCP-RAIF	ECB	1,778.00	1,804.36	Bullet	Hypothecation of book debts arising out of the loan amount @100%	Unrated	Standard
Responsibility FII ECB I	ECB	7,335.90	7,503.65	Bullet	Hypothecation of book debts arising out of the loan amount @110%	Unrated	Standard
Responsibility FII ECB II	ECB	4,091.50	4,168.70	Bullet	Hypothecation of book debts arising out of the loan amount @110%	Unrated	Standard
RESPONSIBILITY FII ECB III	ECB	6,239.25	6,253.04	Bullet	Hypothecation of book debts arising out of the loan amount @110%	Unrated	Standard
Blue Orchard Ecb	ECB	12,315.00	12,506.09	Bullet	Hypothecation of book debts arising out of the loan amount @105%	Unrated	Standard
Oesterreichische Entwicklungsbank AG (“**OEEB**”) ECB	ECB	10,685.85	2,671.50	Half Yearly	Hypothecation of book debts arising out of the loan amount @100%	Unrated	Standard
OEEB ECB - 2	ECB	3,707.13	4,168.70	Bullet	Hypothecation of book debts arising out of the loan amount @100%	Unrated	Standard

Details of Securitization Transaction outstanding as on March 31, 2024:

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

NAME OF LENDER	AMT IN INR LAKHS
ADITY BIRLA FINANCE LIMITED	1,360.82
AXIS BANK LIMITED	15,750.02
FEDERAL BANK LIMITED	9,012.57
HINDUJA LEYLAND FINANCE LIMITED	2,866.14
ICICI Bank	2,853.44
IDBI BANK	5,872.41
IDFC FIRST BANK	15,335.02
KOTAK MAHINDRA BANK LIMITED	17,667.68
MAS FINANCIAL SERVICES LIMITED	8,312.99
MICRO UNIT DEVELOPMENT & REFINANCE AGENCY LTD.	2,864.89
NABSAMRUDDHI FINANCE LIMITED	2,321.46
SBM BANK INDIA LTD	1,985.76
TATA CAPITAL FINANCIAL SERVICES PVT. LTD.	2,135.41
Vivriti Capital Private Limited	4,114.41
Total	**92,453.04**

(b) **Details of outstanding unsecured loan facilities as on March 31, 2024**:

Name of Lender	Type of Facility	Amount Sanctioned (In INR Lakhs)	Principal Amount Outstanding (In INR Lakhs)	Repayment Date / Schedule	CREDIT RATING, IF APPLICABLE
IDFC First Bank	Subordinated – Term Loan	20,000.00	20,000.00	Bullet	[ICRA]A (Stable)
Swed Fund	ECB	11,029.50	12,506.09	Bullet	Unrated

(c) **Details of outstanding non-convertible securities as on March 31, 2024:**

SERIES OF NON-CONVERTIBLE SECURITIES	ISIN	TENOR / PERIOD OF MATURITY	COUPON	AMOUNT OUTSTANDING (In INR Lakhs)	DATE OF ALLOTMENT	REDEMPTION DATE / SCHEDULE	CREDIT RATING	SECURED / UNSECURED	SECURITY
N.A.	INE836B07550	42 Months	12.16%	3,000.00	October 23, 2020	April 23, 2024	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B07584	40 Months	10.50%	0.49	December 16, 2020	May 6, 2024	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%

N.A.	INE836B07626	36 Months	12.16%	3,730.00	September 2, 2021	September 2, 2026	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B07717	18 Months	11.2% (XIRR)	5,000.00	April 6, 2023	October 6, 2024	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)
N.A.	INE836B07741	18 Months	10.90%	1,500.00	July 28, 2023	January 28, 2025	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)
N.A.	INE836B07808	17 Months	10.90%	2,000.00	November 7, 2023	March 28, 2025	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)
N.A.	INE836B07774	21 Months	10.95%	2,000.00	August 21, 2023	May 21, 2025	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)
N.A.	INE836B07816	18 Months	10.90%	3,500.00	November 24, 2023	May 23, 2025	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)
N.A.	INE836B07592	60 Months	11.10%	1.88	December 22, 2020	June 5, 2025	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B07659	72 Months	12.00%	6,800.00	June 15, 2019	June 15, 2025	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B07725	24 Months	11.00%	2,000.00	June 22, 2023	June 20, 2025	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)

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N.A.	INE836B07675	36 Months	12.85%	6,500.00	December 12, 2022	December 12, 2027	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @105%
N.A.	INE836B07782	27 Months	11.00%	5,000.00	October 13, 2023	January 13, 2026	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(110%)
N.A.	INE836B07691	36 Months	12.58% FIXED (Including WHT - Net 11.688 %)	2,060.00	February 24, 2023	February 24, 2026	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B07634	48 Months	12.45%	7,500.00	March 7, 2022	March 7, 2026	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @105%
N.A.	INE836B07642	48 Months	12.45%	3,000.00	March 30, 2022	March 30, 2026	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @105%
N.A.	INE836B07832	30 Months	10.85%	5,000.00	January 12, 2024	July 10, 2026	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount (110%)
N.A.	INE836B07790	36 Months	13.00%	10,000.00	November 1, 2023	September 11, 2026	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount(120%)
N.A.	INE836B07683	48 Months	12.30%	2,500.00	January 16, 2023	January 16, 2027	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @105%
N.A.	INE836B07709	48 Months	11.72%	7,840.00	March 13, 2023	March 12, 2027	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%

N.A.	INE836B 07733	48 Months	10.90%	5,382.00	June 28, 2023	May 8, 2027	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B 07667	60 Months	11.15%	9,625.00	June 24, 2022	June 24, 2027	CARE BBB+; Stable	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B 07758	48 Months	10.85%	2,683.00	August 9, 2023	August 9, 2027	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B 07766	48 Months	10.85%	1,417.00	August 14, 2023	August 14, 2027	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount @ 100%
N.A.	INE836B 07824	48 Months	11.70%	4,565.00	December 1, 2023	December 1, 2028	[ICRA] A (Stable)	Secured	Hypothecation of book debts arising out of the loan amount (100%)
N.A.	INE836B 08202	84 Months	15.50%	3,000.00	December 17, 2019	December 31, 2026	CARE BBB+; Stable	Unsecur ed	N.A.
N.A.	INE836B 08210	84 Months	13.14%	5,005.00	March 24, 2020	April 24, 2027	CARE BBB+; Stable	Unsecur ed	N.A.
N.A.	INE836B 08285	66 Months	12.75%	5,000.00	January 19, 2024	July 19, 2029	ICRA A / Stable	Unsecur ed	N.A.

(d) **Details of commercial paper issuances as at the end of the last quarter i.e. March 31, 2024:**

SERIES OF NCS	ISIN	TENOR / PERIOD OF MATURITY	COUPON	AMOUNT OUTSTANDING (In INR lakhs)	DATE OF ALLOTMENT	REDEMPTION DATE / SCHEDULE	CREDIT RATING	SECURED / UNSECURED	SECURITY	OTHER DETAILS VIZ. DETAILS OF ISSUING AND PAYING AGENT, DETAILS OF CREDIT RATING AGENCIES
1	INE836B14317	365 Days	9.40 %	5,213.75	October 18, 2023	October 17, 2024	[ICRA] A1	Unsecured	NA	Axis Bank Limited, ICRA Ratings

(e) **List of top ten holders of non-convertible securities in terms of value (in cumulative basis):**

Sr. No.	Name of Holder	Category of Holder	Face Value of Holding (₹ in lakhs)	Principal Amount Outstanding (₹ in lakhs)	Holding as a % of Total Outstanding Non-Convertible securities of the issuer
1	Blueorchard Microfinance Fund	FPI	15,480.00	15,480.00	13.39%
2	AAV S.A.R.L.	FPI	24,101.00	12,289.68*	10.63%
3	Masala Investments S.A.R.L.	FPI	24,101.00	12,289.68*	10.63%
4	Global Access Fund LP	FPI	9,257.00	9,257.00	8.01%
5	Japan ASEAN Women Empowerment Fund	FPI	10,000.00	7,000.00*	6.05%
6	UTI International Wealth Creator 4	FPI	6,800.00	6,800.00	5.88%
7	Microfinance Initiative for Asia (MIFA) Debt Fund	FPI	3,750.00	3,750.00	3.24%
8	Nomura Capital (India) Private Limited	Corporate	3,510.00	3,510.00	3.04%
9	The Investment Fund for Developing Countries VRR	FPI	3,000.00	3,000.00	2.59%
10	Global Access Fund IV LP	FPI	2,683.00	2,683.00	2.32%
	Grand Total		**1,02,682.00**	**76,059.36**	**65.79%**

**The face value of the non-convertible securities has been partly redeemed and the balance shall be redeemed at the expiry*

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

(f) **List of top ten holders of Commercial paper in terms of value (in cumulative basis) as on March 31, 2024:**

S. No	Name of Holder	Category of Holder	Face Value of Holding (In INR Lakhs)	Holding as a % of Total Outstanding Non-Convertible securities of the issuer
1	The Kangra Central Cooperative Bank Ltd	Bank	5,470.00	100.00%
	Grand Total		**5,470.00**	**100.00%**

(g) **Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors as on March 31, 2024:**

NAME OF PARTY (IN CASE OF FACILITY) / NAME OF INSTRUMENT	TYPE OF FACILITY / INSTRUMENT	AMOUNT SANCTIONED/ ISSUED	PRINCIPAL AMOUNT OUTSTANDING	DATE OF REPAYMENT/ SCHEDULE	CREDIT RATING	SECURED / UNSECURED	SECURITY
Nil							

5.15 **The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.**

Details of Corporate Guarantee or Letter of comfort issued as on December 31, 2023

Nature	Name of the Counterparty on behalf of whom it has been issued	Sanctioned Amt (Rs. In lakhs)	O/s Amt (Rs. In Lakhs)
Corporate Guarantee	Satin Housing Finance Ltd. (WOS of Satin Creditcare Network Ltd.)	16,500.00	12,173.07
Letter of Comfort	Satin Housing Finance Ltd. (WOS of Satin Creditcare Network Ltd.)	21,945.00	16,260.07
Letter of Comfort	Satin Finserv Ltd. (WOS of Satin Creditcare Network Ltd.)	18,150.00	11,143.77

5.15A **Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:**

- **in whole or part,**
- **at a premium or discount, or**
- **in pursuance of an option or not.**

Nil as on March 31, 2024.

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

Please refer Section 5.16 and Section 10 of the General Information Document for the disclosures required in respect of Asset Liability Management (ALM) as per the audited financial statements for the Financial Year ended March 31, 2023.

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

Nil

5.18 **Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.**

Please refer Section 5.18 of the General Information Document for the details of the material event/development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.).

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

Please refer Section 5.19 of the General Information Document for the details of the any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.

5.20 **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year:**

Please refer to the table below:

Sr. No.	Particulars	Financial Year	Duration of Default	Present Status	Amount Paid (₹ in lakhs)
1.	Statutory Dues	2020-21	NA	NA	NIL
2.	Statutory Dues	2021-22	NA	NA	NIL
3.	Statutory Dues Provident Fund - (Technical Default)	2022-23	>6 months	Paid	0.54
4.	Statutory Dues	2023-24 (Up to December 31, 2023)	NA	NA	NIL

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

Please refer Section 5.21 of the General Information Document for the details of the relevant pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person.

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

Nil. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

5.23 **Details of pending proceedings initiated against the issuer for economic offences, if any**

Please refer Section 5.23 of the General Information Document for the details of the pending proceedings initiated against the issuer for economic offences, if any.

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

Please refer Section 5.24 of the General Information Document for the details of related party transactions. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

5.25 **In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:**

\	NAME OF THE BORROWER (A)	AMOUNT OF ADVANCES /EXPOSURES TO SUCH BORROWER (GROUP) (RS. CRORE) (B)	PERCENTAGE OF EXPOSURE (C)= B/TOTAL ASSETS UNDER MANAGEMENT
N. A			

5.26 **In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents: (i) A portfolio summary with regards**

to industries/ sectors to which borrowings have been granted by NBFCs. (ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs. (iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

Please refer to Section 5.26 and Section 10 of the General Information Document.

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

PARTICULARS	REFERENCING
Directors	Please refer Annexure VIII in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of working committee of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the auditor is required.
Bankers to issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures.
Trustees	The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.
Solicitors /Advocates	N. A.
Legal Advisors	N. A.
Lead Manager	N.A.
Registrar	The consent letter from the Registrar is provided in Annexure II of this Key Information Document.
Lenders of the Issuer	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any lenders are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.

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

The Debenture Trustee of the proposed Debentures is Catalyst Trusteeship Limited. Catalyst Trusteeship Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.

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

Not Applicable.

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

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made***: Actual / Actual. Please also refer to the column on "*Business Day Convention*" under Section **Error! Reference source not found.** (*Summary Terms)* of this Key Information Document.

(b) ***Procedure and time schedule for allotment and issue of securities***: Please refer to the column on "*Issue Timing*" under Section **Error! Reference source not found.** (*Summary Terms)* of this Key Information Document.

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

5.31 **Other details:**

(a) **Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability:**

Please refer Section 5.31(a) for the details in respect of the creation of DRR.

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

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the LODR Regulations, the SEBI Listed Debentures Circulars, the Debenture Trustees Regulations, and the guidelines and directions issued by the RBI and SEBI, applicable to issuance of non-convertible debentures by NBFCs on a private placement basis.

(c) **Default in payment**:

Please refer to the sub-section named "*Default Interest Rate*" under Section **Error! Reference source not found.** (*Summary Terms)* of this Key Information Document and

Section 7.7 (*Consequences of Event of Default*) of Section 7 of the Key Information Document, setting out the consequences pursuant to any default in payment of Debentures.

(d) **Delay in listing**:

Please refer the sub-section named "*Listing (name of stock Exchange(s) where it will be listed and timeline for listing)*" of Section 5.34 (*Summary Terms)* in relation to the listing requirements in respect of the Debentures and section named "*Additional Disclosures (Delay in Listing)*" of Section 5.34 (*Summary Terms)* in respect of the default interest in the event of delay in listing.

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

(i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.

(ii) The Debentures shall be deemed to be allotted to the Debenture Holders on May 02, 2024. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.

(iii) Without prejudice to, and in supplement of, any other provision of the DTD, if the Issuer fails to allot the Debentures to the Applicants following the date of receipt of the Application Money within the time period prescribed under the Companies Act ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iv) If the Issuer fails to repay the Application Money within the Repayment Period, then Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.

(f) **Issue details**: Please refer to Section **Error! Reference source not found.** (*Summary Terms)* of this Key Information Document

(g) **Application process:**

The application process for the Issue is as provided in Section 8 of this Key Information Document.

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

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 is provided in Annexure XI. Please refer Annexure XI for all disclosures required under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

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

Not Applicable.

5.32 **Other matters and reports**:

(a) **If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:**

(i) in the purchase of any business; or Not Applicable

(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon -

(A) **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**

(B) **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not applicable.

(b) **In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding**

(i) the names, addresses, descriptions and occupations of the vendors;

(ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

(iii) the nature of the title or interest in such property proposed to be acquired by the company; and

(iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

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

Not applicable.

(c) **If:**

(i) the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and -

(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and

B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not applicable.

(d) **The said report shall:**

(i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

(ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in Section 5.32(c)(ii) above.

Not applicable.

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

Please refer Section 5.32(e) of the General Information Document for the broad lending and borrowing policy of the Issuer.

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

Please refer Section 5.32(f) of the General Information Document for details of the aggregate number of securities of the issuer company and its subsidiary companies purchased or sold.

(g) **The matters relating to: (i) Material contracts; (ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

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

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

S. No.	**Nature of Contract**
1.	Certified true copy of the Memorandum of Association, the Articles of Association, and Certificate of Incorporation of the Issuer.
2.	Resolutions dated April 24, 2024 of the working committee of board of directors of the Issuer
3.	Resolutions dated May 15, 2020, July 10, 2023 and October 27, 2023 of the board of directors of the Issuer.
4.	Resolution dated August 9, 2023 of the shareholders of the Issuer authorizing the issue of non-convertible debentures by the Issuer.
5.	Resolution dated July 6, 2019 of the shareholders of the Issuer authorizing the borrowing by the Issuer and the creation of the Transaction Security.
6.	Annual reports of the Issuer for the last 3 (three) Financial Years.
7.	Credit rating letter from the Rating Agency dated April 16, 2024, rating rationale from the Rating Agency dated April 19, 2024 and the press release dated April 19, 2024.
8.	Letter from Catalyst Trusteeship Limited dated April 24, 2024 giving its consent to act as Debenture Trustee.
9.	Letter from KFin Technologies Limited dated April 24, 2024 giving its consent to act as Register and Transfer Agent.
10.	The tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depositories.
11.	The application made to BSE for grant of in-principle approval for listing of Debentures, and the in-principle approval provided by the

	BSE in respect of the listing of the Debentures.
12.	The due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other SEBI Listed Debentures Circulars.
13.	The Transaction Documents (including the Debt Disclosure Documents).

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

Please refer Section 5.32(h) of the General Information Document. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

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

Please refer Section 5.32(i) of the General Information Document for the summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

(j) **The details of:**

- **any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law;**
- **prosecutions filed, if any (whether pending or not); and**
- **fines imposed or offences compounded,**

in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Please refer Section 5.32(j) of the General Information Document.

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

Please refer Section 5.32(k) of the General Information Document for the details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

5.33 **Utilization of the Issue Proceeds**

Please refer the sub-section on "*Details of the utilization of the Proceeds*" under Section 5.34 (*Summary Terms)* of this Key Information Document.

5.34 **Summary Terms**

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	10.40% SCNL, April 2027
Issuer	Satin Creditcare Network Limited ("Issuer" or "Company")
Type of Instrument	Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Senior, Secured, Rated, Listed, Taxable, Redeemable, Transferable, Non-Convertible Debentures
Seniority (Senior or Subordinated)	Senior
Eligible Investors	As specified in Section 8.7 (*Eligible Investors*) of this Key Information Document. As prescribed in the EBP Requirements, "Qualified Institutional Buyers" or "QIBs" (as defined in the EBP Requirements) and non-QIBs authorized by an issuer to participate on an issuer on the EBP Platform are eligible participants (i.e., bidders) on an EBP Platform to participate in a particular issue on the EBP Platform. In furtherance of the above, to the extent applicable, the following categories of Investors, when specifically approached, and identified upfront by the Issuer, shall be eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them and by completing the participation/nodding requirements prescribed for the EBP Platform and/or by submitting all the relevant documents along with the Application Form: (a) Mutual Funds (b) NBFCs (c) Provident Funds and Pension Funds (d) Corporates (e) Banks (f) Foreign Institutional Investors (FIIs)

	(g) Qualified Foreign Investors (QFIs) (h) Foreign Portfolio Investors (FPIs) (i) Insurance Companies (j) Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, the jurisdictional registrar of companies or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements ("**Listing Period**"). (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE. (c) The Issuer shall ensure that the Debentures at all times are rated in accordance with the provisions of the Transaction Documents and that the rating of the Debentures is not withdrawn until the Final Settlement Date. (d) In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.
Rating of the Instrument	"ICRA A /Stable" (pronounced as "ICRA A with 'Stable' outlook")
Issue Size	10,000 (Ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crores)
Minimum Subscription	Minimum application shall be 100 (One Hundred) Debentures
Option to retain oversubscription (Amount)	Green shoe option of INR 60,00,00,000 (Indian Rupees Sixty Crore). Please refer the section named "Issue Size" above.
Objects of the Issue / Purpose for which there is requirement of funds	(a) The funds raised by the Issue shall be utilized by the Issuer for the following purposes ("**Purpose**"): (i) for general corporate purposes of the Issuer; and (ii) for utilisation in the ordinary course of business of the Issuer including for repayment or refinancing of existing Financial Indebtedness of the Issuer.

	The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of this Key Information Document, determined the specific allocation between the objects set out above. (b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) any speculative purposes; (iii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (iv) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and (v) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2023-24 dated April 3, 2023 on "*Bank Finance to Non-Banking Financial Companies (NBFCs)*". PROVIDED HOWEVER THAT until the funds raised by the Issue are utilised by the Issuer in accordance with the Purpose, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in overnight and/or liquid schemes of mutual funds and/or deposits held with scheduled commercial banks.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	N. A.
Details of the utilization of the Proceeds	(a) The funds raised by the Issue shall be utilized by the Issuer for the Purpose. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of this Key Information Document, determined the specific allocation between the objects set out above.

	(b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) any speculative purposes; (iii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (iv) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and (v) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2023-24 dated April 3, 2023 on "*Bank Finance to Non-Banking Financial Companies (NBFCs)*". PROVIDED HOWEVER THAT until the funds raised by the Issue are utilised by the Issuer in accordance with the Purpose, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in overnight and/or liquid schemes of mutual funds and/or deposits held with scheduled commercial banks.
Coupon/Dividend Rate	10.40% (ten decimal four zero percent) per annum payable quarterly. The indicative interest payment and redemption schedule is set out in Annexure IV of this Key Information Document.
Step Up/Step Down Coupon Rate	(a) If the rating of the Debentures is downgraded below "ICRA A" (the "**Rating**"), the Coupon Rate shall be increased by 0.5% (zero decimal five percent) for each downgrade of 1 (one) notch from the Rating ("**Step Up Rate**"), and such increased Coupon Rate shall be applicable on the Outstanding Principal Amounts with effect from the date of such downgrade. Step Up, in accordance with this sub-paragraph (a) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. (b) Following the Step Up until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate shall be decreased by 0.5% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable on the Outstanding Principal

	Amounts with effect from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this sub-paragraph (b) cannot, in any case, be lower than the Coupon Rate. The decrease in the rate of interest in accordance with this sub-paragraph (b) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. (c) It is clarified that, if following the Step Up, the rating of the Debentures is restored to the Rating, then the interest shall be payable at the Coupon Rate, from the date that the rating of the Debentures is restored to the Rating.
Coupon/Dividend Payment Frequency	Quarterly. The indicative interest payment schedule is set out in Annexure IV of this Key Information Document.
Coupon/Dividend Payment Dates	Quarterly. The indicative interest payment schedule is set out in Annexure IV of this Key Information Document.
Cumulative / non cumulative, in case of dividend	N.A.
Coupon Type (Fixed, floating or other structure)	Fixed.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	N.A.
Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an actual/actual basis.
Interest on Application Money	(i) Interest at the Interest Rate, subject to deduction of tax at source in accordance with Applicable Law, will be paid by the Issuer on the Application Money to the Applicants from (and including) the date of receipt of such Application Money up to (and including) the day occurring 1 (one) day prior to the Deemed Date of Allotment for all valid applications, within 5 (five) Business Days from the Deemed Date of Allotment. Where pay-in date of the Application Money and the Deemed Date of Allotment are the same, no interest on Application Money will be payable. (ii) Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refunded amount to the bank account of the Applicant as described in the Application Form by electronic mode of transfer such as (but not limited to) RTGS/NEFT/direct credit. (iii) Where an Applicant is allotted a lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the Applicant in the bank account of the Applicant

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

	as described in the Application Form towards interest on the refunded money by electronic mode of transfer like RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant.
Default Interest Rate	(a) The Issuer agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the relevant Due Date. (b) The Issuer agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of any breach of any covenants (including any financial covenants) set out in the DTD or the other Transaction Documents (other than a Payment Default) until such breach is cured or the Secured Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest amounts on the relevant Due Date. (c) Unless specifically provided otherwise, any additional/default interest payable by the Issuer in accordance with any provision of the DTD or any other Transaction Document shall be in addition to and independent of any additional/default interest payable by the Issuer in accordance with any other provision of the DTD or any other Transaction Document.
Tenor	36 (thirty six) months from the Deemed Date of Allotment.
Redemption Dates	The Debentures shall be fully redeemed on April 30, 2027. The illustrative redemption schedule is set out in Annexure IV of this Key Information Document.
Redemption Amount	INR 1,00,000 (Indian Rupees One Lakh) per Debenture. The illustrative redemption schedule is set out in Annexure IV of this Key Information Document.
Redemption Premium/Discount	N.A.
Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
Discount at which security is issued and the effective yield as result of such discount	N.A.
Premium/Discount at which security is redeemed and the	N.A.

<table>
<tr><td>effective yield as a result of such premium/discount.</td><td></td></tr>
<tr><td>Put Date</td><td>N.A.</td></tr>
<tr><td>Put Price</td><td>N.A.</td></tr>
<tr><td>Call Date</td><td>N.A.</td></tr>
<tr><td>Call Price</td><td>N.A.</td></tr>
<tr><td>Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</td><td>N.A.</td></tr>
<tr><td>Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)</td><td>N.A.</td></tr>
<tr><td>Face Value</td><td>INR 1,00,000 (Indian Rupees One Lakh) per Debenture</td></tr>
<tr><td>Minimum application and in multiples thereafter</td><td>The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 Debenture thereafter.</td></tr>
<tr><td>Issue Timing</td><td></td></tr>
<tr><td>1. Issue Opening Date</td><td>April 30, 2024, 11:00 a.m.</td></tr>
<tr><td>2. Issue Closing Date</td><td>April 30, 2024, 12:00 p.m.</td></tr>
<tr><td>3. Date of earliest closing of the issue, if any.</td><td>N.A.</td></tr>
<tr><td>4. Pay-in Date</td><td>May 02, 2024</td></tr>
<tr><td>5. Deemed Date of Allotment</td><td>May 02, 2024</td></tr>
<tr><td>Settlement Mode of the Instrument</td><td>The pay-in of subscription monies for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below and in accordance with this Key Information Document:
<table>
<tr><td>Name of Bank</td><td>HDFC BANK</td></tr>
<tr><td>IFSC Code</td><td>HDFC0000060</td></tr>
<tr><td>Account number</td><td>ICCLEB</td></tr>
<tr><td>Name of beneficiary</td><td>INDIAN CLEARING CORPORATION LIMITED</td></tr>
</table>
<table>
<tr><td>Name of Bank</td><td>ICICI Bank Ltd.</td></tr>
<tr><td>IFSC Code</td><td>ICIC0000106</td></tr>
<tr><td>Account number</td><td>ICCLEB</td></tr>
<tr><td>Name of beneficiary</td><td>INDIAN CLEARING CORPORATION LTD</td></tr>
</table>
<table>
<tr><td>Name of Bank</td><td>YES BANK</td></tr>
<tr><td>IFSC Code</td><td>YESB0CMSNOC</td></tr>
<tr><td>Account number</td><td>ICCLEB</td></tr>
<tr><td>Name of beneficiary</td><td>INDIAN CLEARING CORPORATION LTD</td></tr>
</table>
</td></tr>
</table>

Depository	NSDL and CDSL
Disclosure of Interest/Dividend/ redemption dates	The illustrative interest payment and redemption schedule is set out in Annexure IV of this Key Information Document.
Record Date	7 (seven) calendar days prior to each Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** Please refer Section 7.1(b) of this Key Information Document. **Financial Covenants** Please refer Section 7.2 of this Key Information Document. **Reporting Covenants** Please refer Section 7.3 of this Key Information Document. **Affirmative Covenants** Please refer Section 7.4 of this Key Information Document. **Negative Covenants** Please refer Section 7.5 of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	I. **SECURITY** (a) **Hypothecated Assets** The Debentures and the Outstanding Amounts in respect thereof shall be secured on or prior to the Deemed Date of Allotment by way of (i) a first ranking exclusive and continuing charge to be created in favour of the Debenture Trustee pursuant to an unattested deed of hypothecation, dated on or about the Effective Date, executed or to be executed and delivered by the Issuer in a form acceptable to the Debenture Trustee ("**Deed of Hypothecation**") over certain identified book debts/loan receivables of the Issuer as described therein (the "**Hypothecated Assets**"), and (ii) such other security interest as may be agreed between the Issuer and the Debenture Holders ((i) and (ii) above are collectively referred to as the "**Transaction Security**"). (b) **Security Cover and Maintenance** (i) The charge over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment until the Final Settlement Date, be at least 1.1 (one decimal one) times the value of the

	Outstanding Amounts (the "**Security Cover**") and shall be maintained at all times until the Final Settlement Date. (ii) The value of the Hypothecated Assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Issuer. (c) **Filings and other information** (i) The Issuer shall create the charge by way of hypothecation over the Hypothecated Assets on or prior to the Deemed Date of Allotment and, perfect such security by filing Form CHG-9 with the ROC within the time period prescribed under the Deed of Hypothecation. (ii) The Debenture Trustee shall file the prescribed Form I with CERSAI reporting the charge created to the CERSAI within the time period prescribed under the Deed of Hypothecation. The Issuer will provide all information and assistance that the Debenture Trustee may require, to enable it to file the prescribed Form I with CERSAI within the time period prescribed under the Deed of Hypothecation. (d) **Others** The Issuer hereby further agrees, declares and covenants with the Debenture Trustee as follows: (i) all the Hypothecated Assets that will be charged to the Debenture Trustee under the Deed of Hypothecation shall always be kept distinguishable and held as the exclusive property of the Issuer specifically appropriated to the Transaction Security and be dealt with only under the directions of the Debenture Trustee; (ii) the Issuer shall not create any charge, lien or other encumbrance upon or over the Hypothecated Assets or any part thereof except in favour of the Debenture Trustee nor will it do or allow anything that may prejudice the Transaction Security; (iii) the Issuer shall, at the time periods set out in the Deed of Hypothecation, provide a list of the Hypothecated Assets to the Debenture Trustee over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the

	Security Cover; (iv) the Issuer shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/Client Loans to the Hypothecated Assets, in accordance with the Deed of Hypothecation, so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the Transaction Documents; (v) the security interest created on the Hypothecated Assets shall be a continuing security; and (vi) the Hypothecated Assets shall fulfil the eligibility criteria set out in the Deed of Hypothecation. II. **SPECIFIC DISCLOSURES** (a) Type of security: Book debts/loan receivables. (b) Type of charge: Hypothecation. (c) Date of creation of security/ likely date of creation of security: On or prior to the Deemed Date of Allotment. (d) Minimum security cover: At least 1.1 (one decimal one) times the value of the Outstanding Amounts. (e) Revaluation: N.A. (f) Replacement of security: The Issuer shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/Client Loans to the Hypothecated Assets so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the Transaction Documents. (g) Interest over and above the coupon rate: In the event of any delay in the execution of any Transaction Document (including the DTD or the Deed of Hypothecation) or the creation and perfection of security in terms thereof, the Issuer shall, at the option of the Debenture Holders, either: (i) if so required by the Debenture Holders, refund the Application Money together with interest (including interest accrued) at the Interest Rate/discharge the Secured Obligations; and/or (ii) pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate until

	the relevant Transaction Document is duly executed or the security is duly created and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier). III. **ELIGIBILITY CRITERIA** Commencing from the Effective Date until the Final Settlement Date: (a) each Loan underlying the Hypothecated Assets must be existing and "current" (determined in accordance with the criteria prescribed by the RBI) at the time of creation of security interest pursuant to this Deed, and must not have been terminated or prepaid; (b) no Loan underlying the Hypothecated Assets should have been "restructured" or "rescheduled" (determined in accordance with the criteria prescribed by the RBI); (c) each Loan underlying the Hypothecated Assets must be in compliance with all applicable "know your customer" requirements prescribed by the RBI; (d) no Loan underlying the Hypothecated Assets should have been originated directly by the Issuer and must not have been purchased from a third party; (e) each Loan underlying the Hypothecated Assets is in compliance with all Applicable Law, including any guidelines/directions prescribed by the RBI, including all customer protection requirements prescribed by under Applicable Law; (f) each Loan underlying the Hypothecated Assets must have been provided in the ordinary course of business of the Issuer; (g) each Loan underlying the Hypothecated Assets must be classified as "standard" (determined in accordance with the criteria prescribed by the RBI); (h) other than in respect of the security interest created pursuant to this Deed, each Loan underlying the Hypothecated Assets is free from all encumbrances, charges and/or any lien; and (i) each Loan underlying the Hypothecated Assets must comply with the credit and underwriting policies of the Issuer.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the	Please refer the sub-section named "Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation" above.

Trust Deed and disclosed in the issue document	
Transaction Documents	means, collectively: (a) the DTD; (b) the Debenture Trustee Agreement; (c) the Deed of Hypothecation; (d) the Debt Disclosure Documents; (e) the letters issued by the, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (f) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; (g) all other documents, undertakings, letter-agreement(s), and the resolutions of the Issuer comprising the Conditions Precedent in relation to the issuance of the Debentures; and (h) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders, and "**Transaction Document**" means any of them.
Conditions precedent to Disbursement	The Issuer shall, prior to the Deemed Date of Allotment, fulfil the following conditions precedent, each in a form and manner satisfactory and acceptable to the Debenture Trustee/the Applicants: **AUTHORISATIONS** (a) a copy of the Issuer's Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Issuer from the RBI or any other Governmental Authority; (c) a copy of the resolution of the Issuer's board of directors and any resolution of any committee of the board of directors authorising the execution, delivery and performance of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (d) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;

	(e) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(a) of the Companies Act approving the creation of Transaction Security in accordance with the terms of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (f) a copy of the resolution of the shareholders of the Issuer under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Issuer on a private placement basis certified as correct, complete and in full force and effect by an authorised person of the Issuer; **TRANSACTION DOCUMENTS** (g) execution, delivery and stamping of the Transaction Documents (including the Debt Disclosure Documents) in a form and manner satisfactory to the Debenture Trustee; **CERTIFICATES AND CONFIRMATIONS** (h) a copy of the rating letter and the rating rationale issued by the Rating Agency in relation to the Debentures; (i) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; (j) a copy of the consent from the Registrar to act as the registrar and transfer agent for the issue of Debentures; (k) a copy of the tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depository; **OTHERS** (l) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled; (m) the audited financial statements of the Issuer for the Financial Year ended March 31, 2023, and, to the extent required by the Debenture Holders and available with the Issuer, the most recently prepared audited/unaudited financial statements of the Issuer for most recent financial half-year; (n) a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures or the General Information Document; (o) a certificate from the authorised signatories of the Issuer addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate, such

	matters as may be agreed between the Issuer and the Applicants; and (p) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Applicants may request in connection with the transactions contemplated under the Transaction Documents.
Conditions Subsequent to Disbursement	The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment: (a) the Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements; (b) the Issuer shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under the SEBI Listing Timelines Requirements; (c) the Issuer shall file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee; (d) if so required, the Issuer shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures; (e) the Issuer shall, in respect of the Deed of Hypothecation, file a copy of Form CHG-9 with ROC and shall ensure and procure that the Debenture Trustee files the prescribed Form I with CERSAI, each within 30 (thirty) days from the date of execution of the Deed of Hypothecation; and (f) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Applicants may request in connection with the transactions contemplated under the Transaction Documents.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer Section 7.6 of this Key Information Document.
Creation of recovery expense fund	(a) The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular, establish and maintain the

	Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular. (b) The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer sections named "Default Interest Rate" and Section 7 below.
Provisions related to Cross Default	The below is an Event of Default. (i) The Issuer: (A) defaults in any payment of any Financial Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Financial Indebtedness was created; or (B) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Issuer is declared to be due and payable. (ii) Any Financial Indebtedness of the Issuer shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof. This shall be more particularly set out in the DTD and the other Transaction Documents.
Roles and Responsibilities of the Debenture Trustee	In addition to the powers conferred on the Debenture Trustee in the DTD and Applicable Law, and without limiting the liability of the Debenture Trustee, it is agreed as follows: (a) the Debenture Trustee may, in relation to the DTD and the other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise. PROVIDED THAT the Debenture Trustee may take any actions pursuant to the foregoing only in accordance with the terms of the Transaction Documents, and shall not take any actions prejudicial to the rights of the Debenture Holders under the Transaction Documents;

	(b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; (c) with a view to facilitating any dealing under any provisions of the DTD or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the DTD; (d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures; (e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders; (f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Companies Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof; (g) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or

	breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents; (h) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holders or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; (i) notwithstanding anything contained to the contrary in the DTD, the Debenture Trustee shall, before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders; (j) without prejudice to anything contained in this sub-section, the Debenture Trustee shall oversee and monitor the transaction contemplated in the Transaction Documents for and on behalf of the Debenture Holders; (k) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the DTD within 2 (two) Business Days of receiving such information or document from the Issuer; and (l) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Master Circular. PROVIDED THAT nothing contained in this sub-section shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Applicable Law would otherwise attach to them in respect

	of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.
Risk factors pertaining to the issue	Please refer Section 3 of this Key Information Document.
Governing Law & Jurisdiction	The Transaction Documents shall be governed by and will be construed in accordance with the laws of India and any disputes arising there from shall be subject to the jurisdiction of appropriate courts and tribunals at New Delhi, India. This shall be more particularly set out in the DTD and the other Transaction Documents.
Business Day Convention	(a) Interest and all other charges shall accrue based on an actual/actual basis. (b) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day. (c) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day. (d) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day. (e) If the Final Redemption Date or any other date on which the Debentures are redeemed in full (including in accordance with the provisions on early redemption (please refer to the section named "Early Redemption" in Section 5.34 (*Summary Terms*) of this Key Information Document)) falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day. (f) In the absence of anything to the contrary, if any day for performance of any acts under the Transaction Documents (other than those set out in (c) to (e) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.
Early Redemption	(a) On the occurrence of an Early Redemption Event, the Debenture Trustee (acting on the instructions of any Debenture Holder(s)) shall have the option (but not the obligation) to require the Issuer to, subject to Applicable Law, redeem the Debenture(s) specified by such Debenture Holder(s) and repay all other Outstanding Amounts in respect of such Debenture(s) within 15 (fifteen) days of the occurrence of an Early Redemption Event. The term "Early Redemption Event" means the rating of the Debentures being downgraded to "ICRA

	BBB+" or below. (b) For the purposes of making any premature redemption pursuant to this paragraph: (i) the Debenture Trustee (acting on the instructions of the relevant Debenture Holder(s)) shall notify/confirm to the Issuer in writing of the exercise the early redemption option in respect of the relevant Debenture(s) ("**Early Redemption Notification**") and requiring the Issuer to redeem the Debentures referred in the Early Redemption Notification and all other Outstanding Amounts in respect thereof; (ii) the Issuer shall make payment of all the Outstanding Amounts to such accounts as may be prescribed by the Debenture Trustee; and (iii) the Issuer shall comply with such other conditions as may be prescribed by the Debenture Trustee. (c) This paragraph is subject to the requirements prescribed in the Debt Listing Regulations (including any notice period and exercise period requirements specified therein). (d) No prepayment penalty or prepayment premium will be applicable to any redemption in accordance with this paragraph.
Multiple Issuances	The Issuer reserves the right to make multiple issuances under the same International Securities Identification Number ("ISIN") with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Master Circular. Such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be in line with Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Master Circular.
Right to repurchase	(a) The Issuer, subject to the Applicable Law, may, based on mutual discussions with any Debenture Holder, repurchase a part or all of the Debentures held by such Debenture Holder from the secondary market or otherwise, at any time prior to the Final Settlement Date. (b) In the event any or all of the Debentures are repurchased, or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed to have had, subject to Applicable Law, the power to re-issue the Debentures either by re-issuing the same Debentures or by issuing other non-convertible debentures in their place. (c) In respect of any repurchased/redeemed Debenture, the Issuer shall have the power to (either for a part or all of the Debenture) cancel, keep alive, appoint nominee(s) to hold or reissue at such

	price and on such terms and conditions as it may deem fit and as is permitted under Applicable Law.
Additional Disclosures (Security Creation)	In the event of any delay in the execution of any Transaction Document (including the DTD or the Deed of Hypothecation) or the creation and perfection of security in terms thereof, the Issuer shall, at the option of the Debenture Holders, either: (i) if so required by the Debenture Holders, refund the Application Money together with interest (including interest accrued) at the Interest Rate/discharge the Secured Obligations; and/or (ii) pay to the Debenture Holders additional interest at the rate of 2% per annum on the Outstanding Principal Amounts in addition to the Interest Rate until the relevant Transaction Document is duly executed or the security is duly created and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier).
Additional Disclosures (Default in Payment)	The Issuer shall pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the relevant Due Date.
Additional Disclosures (Delay in Listing)	In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed and the Issuer will be permitted to utilize the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s)
Declaration required by BSE Limited	This Issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each debt security/Debenture issued on private placement basis shall be INR 1,00,000 (Indian Rupees One Lakh).
Restriction on dilution of stake by Key Shareholders	1. Each of the persons mentioned below (collectively "Key Shareholders") shall not transfer or encumber the shares of the issuer held by them respectively without the prior written consent of the Debenture trustee. Without prejudice to the above, any change in the stake of the Key Shareholders below the existing level set out in the following table shall require prior written consent of the debenture trustee. **Name** | **Shareholding Type** | **Minimum Shareholding**

<table>
<tr><td></td><td><table><tr><td>Promoter & Promoter Group (has the meaning given to it in the SEBI Debt Listing Regulations.)</td><td>Fully Diluted</td><td>25.00%</td></tr></table>
3. The Debenture Trustee may approve any application for waiver of, or deviation from, the abovementioned requirement, if Majority Debenture Holders provide their consent, within a period of 7 business days from the date of receipt of such request/notification from the Debenture Trustee.</td></tr>
<tr><td>Definitions</td><td>Capitalised terms used herein and not otherwise defined shall have the meanings given to them in the DTD and the other Transaction Documents. The following capitalised terms have the following meanings:

(a) "DTD" means the debenture trust deed entered into/to be entered into in respect of the Debentures between the Issuer and the Debenture Trustee.

(b) "Debenture Trustee" means Catalyst Trusteeship Limited.</td></tr>
</table>

Note:

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

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

c. While the debt securities are secured to the extent of hundred and ten per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

d. The issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

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

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

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

(iii) **Outstanding amount when the entity is declared as a Wilful Defaulter**: Nil

(iv) **Name of the entity declared as a Wilful Defaulter**: Nil

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

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

(vii) **Any other disclosure as specified by SEBI**: Nil

(b) **The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages**:

Not applicable.

SECTION 7: KEY TERMS OF THE TRANSACTION DOCUMENTS

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

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

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

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

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

7.1 Representations and Warranties of the Issuer

(a) **Utilisation of Proceeds of the Debentures**

(i) The Issuer shall utilise the amounts received towards subscription of the Debentures for the Purpose and procure and furnish to the Debenture Trustee a certificate from the Issuer's statutory auditors or a chartered accountant (as may be acceptable to the Debenture Trustee) in respect of the utilisation of funds raised by the issue of the Debentures.

(ii) The Debenture Trustee shall, if requested by the Debenture Holders, provide a copy of the aforementioned certificate to the Debenture Holders within the time period prescribed by the Debenture Holders.

(iii) The proceeds of the Debentures will be utilised solely for the Purpose and will not be utilised for any purpose set out herein.

(b) **Representations and Warranties of the Issuer**

The Issuer makes the representations and warranties set out in this Section 7.1(b) (*Representations and Warranties of the Issuer*) to the Debenture Trustee for the benefit of the Debenture Holders as on the Effective Date, which representations shall be deemed to be repeated on each day until the Final Settlement Date.

(i) ***Status***

It is a non-banking financial company - microfinance institution registered with the RBI.

(ii) ***Binding obligations***

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

(iii) ***Non-conflict***

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

(A) any Applicable Law (including without limitation, the Companies Act, and any directions/circulars issued by SEBI and/or the RBI in respect of issuance of non-convertible debentures);

(B) its Constitutional Documents; or

(C) any agreement or instrument binding upon it or any of its Assets, including but not limited to any terms and conditions of the existing Financial Indebtedness of the Issuer.

(iv) ***Power and authority***

It has the power to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by such Transaction Documents (including the issuance of the Debentures).

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

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

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

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

(C) for it to carry on its business, and which are material,

have been obtained or effected and are in full force and effect.

(vi) ***No default***

No Event of Default has occurred.

(vii) ***Ranking***

The Debentures rank *pari passu inter se*, and the payment obligations of the Issuer under the Transaction Documents rank at least *pari passu* with the claims of all of its other senior secured creditors, except for obligations mandatorily preferred by Applicable Law applying to companies generally.

(viii) ***No proceedings pending***

No litigation, arbitration, investigation, or administrative proceedings of or before any court, arbitral body or agency have been commenced or threatened against the Issuer, which if determined adversely, may have a Material Adverse Effect (including in respect of the business condition (financial or otherwise), operations, performance or prospects of the Issuer or that may affect the Debentures).

(ix) ***SCORES Authentication***

The Issuer has received the Securities and Exchange Board of India Complaints Redress System (SCORES) authentication prior to the Deemed Date of Allotment.

(x) ***Material Adverse Effect***

No fact or circumstance, condition, proceeding or occurrence exists (including in respect of the business, condition or operations of the Issuer) that has a Material Adverse Effect.

(xi) ***Illegality***

It is not unlawful or illegal for the Issuer to perform any of its obligations under the Transaction Documents.

(xii) ***No filings or stamp taxes***

There are no stamp duties, registration, filings, recordings or notarizations before or with any Governmental Authority required to be carried out in India in relation to the execution and delivery of the Transaction Documents by the Issuer other than the:

(A) stamping of the Transaction Documents (on or prior to execution in New Delhi, India) in accordance with the Indian Stamp Act, 1899 (as applicable to New Delhi, India);

(B) payment of the stamp duty in respect of the Debentures;

(C) filing of the return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC;

(D) filing of the Debt Disclosure Documents with the ROC and SEBI;

(E) filing of Form CHG 9 with the ROC within 30 (thirty) days from the date of creation of security interest; and

(F) filing of Form I with CERSAI by the Debenture Trustee in respect of each instance of creation of security interest.

(xiii) ***Confirmations pursuant to the Debt Listing Regulations***

With effect from the date of filing of the draft Key Information Document with the BSE, as on the date of filing of the draft Key Information Document with the BSE in accordance with the Debt Listing Regulations:

(A) the Issuer, the Promoters of the Issuer, the Promoter Group of the Issuer or the directors of the Issuer have not been debarred from accessing the securities market or dealing in securities by SEBI;

(B) no Promoter of the Issuer or director of the Issuer is a promoter or director of any another company which is debarred from accessing the securities market or dealing in securities by SEBI;

(C) no Promoter of the Issuer or director of the Issuer is a fugitive economic offender; and

(D) no fines or penalties levied by SEBI or any of the stock exchanges is pending to be paid by the Issuer.

7.2 Financial Covenants

The Issuer shall, commencing from the Effective Date until the Final Settlement Date:

(a) ensure that the ratio of A:B does not exceed 5 (five) times, where A is the Total Financial Indebtedness of the Company, and B is the Total Equity of the Company

(b) maintain a Capital Adequacy Ratio of at least 16% (sixteen percent) or such higher threshold as may be prescribed by the RBI from time to time;

(c) Gross NPA not to exceed 5.00% of Gross Loan Portfolio;

(d) Net NPA not to exceed 3.00% of Gross Loan Portfolio;

(e) ensure and procure that the Issuer maintains a positive profit after tax (PAT) level (determined in accordance with Applicable Accounting Standards). This covenant shall be tested on an annual basis;

(f) ensure and procure that the Issuer does not report a loss for 3 (three) consecutive financial quarters (determined in accordance with Applicable Accounting Standards);ensure that there shall not be any negative mismatches on cumulative basis in any of the buckets one year and above of ALM statement after incorporating all the liabilities of the Issuer incorporating Put Options/ Reset Options etc. (in any form). The asset will include all the unencumbered Cash and Cash equivalent maturing across all the buckets of the ALM as part of the opening asset balance. Unutilized bank lines, undisbursed committed sanctions of the company and cash credit limits shall not be taken into account while testing the same; and

(g) comply with such other financial covenants as may be agreed between the parties.

Other than as specified in this Section 7.2 (*Financial Covenants*), the financial covenants set out in this Section 7.2 (*Financial Covenants*) shall be tested on a quarterly basis on each Quarterly Date, on the basis of standalone financial statements of the Issuer. The covenants shall be certified by the statutory auditor of the Company within 45 (Forty Five) calendar days from the end of each reporting quarter. In case of breach of any of the covenants, the Issuer shall pay additional coupon at the rate of 2 % (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding under the NCDS (including the Outstanding Principal Amounts and any accrued but unpaid interest) from the date of occurrence of such a breach, until the NCDs are fully redeemed or till the covenants criteria has been replenished.

7.3 Reporting Covenants

The Issuer shall provide or cause to be provided to the Debenture Trustee, and to any Debenture Holder (if so requested by such Debenture Holder), including on any online reporting platform notified to the Issuer, in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

(a) as soon as available, and in any event within 60 (sixty) calendar days after the end of each Financial Year:

(i) a certificate signed by an independent chartered accountant stating that the Issuer is in compliance with all the financial covenants prescribed in Section 7.2 (*Financial Covenants*) on the basis of the audited financial statements of the Issuer; and

(ii) a certificate from an independent chartered accountant stating that the Security Cover is maintained in accordance with the Transaction Documents;

(b) as soon as available, and in any event within 180 (one hundred and eighty) calendar days after the end of each Financial Year, certified copies of its annual report for such Financial Year;

(c) within 45 (forty five) calendar days after each Quarterly Date, a certificate signed by the person designated as the Chief Financial Officer or an authorized officer of the Issuer acceptable to the Debenture Holders stating that the Issuer is in compliance with all the financial covenants prescribed in Section 7.2 (*Financial Covenants*) on the basis of the most recent unaudited quarterly financial statements of the Issuer;

(d) as soon as practicable and in any event within 5 (five) calendar days (in respect of any changes/actions requiring the approval of the board of directors of the Issuer) and 15 (fifteen) calendar days (in all other cases) of the occurrence of the following events, the details of:

(i) any change in the list/composition of the board of directors of the Issuer;

(ii) any change in the Issuer's shareholding structure;

(iii) any change in any of the senior management officials (CXO or equivalent) of the Issuer;

(iv) details of the occurrence of any fraud amounting to more than 1% (one percent) of the Gross Loan Portfolio;

(v) any material change in the accounting policy of the Issuer;

(vi) any change in the Constitutional Documents other than any changes in relation to the following:

(A) any increase in authorized share capital of the Issuer and/or any re-classification of the share capital of the Issuer;

(B) any appointment of any observer on the board of directors of the Issuer on behalf of any investor;

(C) any appointment of any nominee director on the board of directors of the Issuer on behalf of any investor; and

(D) any change in the Constitutional Documents as a result of any amendment in the shareholders' agreement entered with any shareholder/investor.

PROVIDED THAT the change(s) or amendment(s) referred to in (A) to (D) above shall not be prejudicial to the interests of the Debenture Holders; and

(e) without prejudice to sub-Clause (a)(i) above, as soon as available, and in any event within 60 (sixty) calendar days after the end of each Quarterly Date, a certificate signed by an independent chartered accountant stating that the Issuer is in compliance with all the financial covenants prescribed in Section 7.2 (*Financial Covenants*) on the basis of the audited financial statements of the Issuer;

(f) without prejudice to sub-paragraph (g) below, as soon as practicable and in any event within 30 (thirty) calendar days of receipt of a request, such additional documents or information as the Debenture Trustee or the Debenture Holders, may reasonably request from time to time; and

(g) as soon as practicable and in any event within the timelines prescribed by the Debenture Trustee (and Applicable Law), such other information, notifications, details, documents, reports, statements and certificates (including from chartered accountants, auditors and/or directors of the Issuer) as may be required by the Debenture Trustee from time to time, to ensure compliance with the provisions of the Applicable Law, including but not limited to the Debenture Trustees Regulations and the Companies (Share Capital and Debentures) Rules, 2014.

7.4 **Affirmative Covenants**

The Issuer hereby undertakes and covenants as follows:

(a) ***Use of Proceeds***

The Issuer shall use the proceeds of the Issue only for the Purpose and in accordance with Applicable Law and the Transaction Documents, and shall not use the proceeds for the purposes set out in the DTD.

(b) ***Corporate Governance; Fair Practices Code***

The Issuer shall comply with any corporate governance requirements applicable to the Issuer (as may be prescribed by the RBI, SEBI, any stock exchange, or any Governmental Authority) and the fair practices code prescribed by the RBI.

(c) ***Furnish Information to Debenture Trustee***

The Issuer shall:

(i) inform and provide the Debenture Trustee with applicable documents in respect of the following:

(A) notice of any Event of Default or potential Event of Default; and

(B) any and all information required to be provided to the Debenture Holders under Applicable Law and the listing agreement to be entered into between the Issuer and the BSE;

(ii) as soon as practicable, and in any event within 1 (one) calendar day after the Issuer obtains actual knowledge thereof, any notices, orders or directions any court or tribunal in relation to any dispute, litigation, investigation or other proceeding affecting the Issuer or its property or operations (including the Hypothecated Assets), which, if adversely determined, could result in a Material Adverse Effect;

(iii) within 45 (forty five) days of each Quarterly Date or within 7 (seven) days of any relevant meeting of the board of directors, whichever is earlier, furnish reports/quarterly reports to the Debenture Trustee (as may be required in accordance with Applicable Law) containing the following particulars:

(A) updated list of the names and addresses of the Debenture Holders along with the number of Debentures held by each Debenture Holder;

(B) details of the interest due, but unpaid and reasons thereof;

(C) the number and nature of grievances received from the Debenture Holders and resolved and unresolved by the Issuer along with the reasons for the same; and

(D) a statement that the Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when they become due; and

(iv) promptly inform the Debenture Trustee of any major or significant change in composition of the board of directors of the Issuer, which may result in a change in control of the Issuer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and

(v) inform the Debenture Trustee of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Issuer.

(d) ***Further Assurances***

The Issuer shall:

(i) comply with:

(A) all Applicable Law (including but not limited to the Companies Act, the SEBI Listed Debentures Circulars, the environmental, social and taxation related laws, all directions issued by the RBI to non-banking financial companies), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time;

(B) the Debenture Trustees Regulations as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 of the Debenture Trustees Regulations thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

(C) the provisions of the Companies Act in relation to the Issue;

(D) procure that the Debentures are rated and continue to be rated until the Final Settlement Date; and

(E) if so required, the requirements prescribed under Chapter XI (*Operational framework for transactions in defaulted debt securities post maturity date/ redemption date*) of the Listed NCDs Master Circular, and provide all details/intimations to the Debenture Trustee, the Depositories, and BSE (as the case may be) in accordance with the aforementioned requirements;

(ii) to the extent applicable, it will submit to the Debenture Trustee, on a quarterly basis, a certificate from the statutory auditor of the Issuer giving the value of receivables/book debts including compliance with the covenants set out in the Key Information Document in such manner as may be specified by SEBI from time to time; and

(iii) it will provide all necessary assistance and cooperation to, and permit the Debenture Trustee to conduct periodical checks, verifications, due diligence and other inspections (at such frequency and within such timelines as may be determined by the Debenture Trustee) in respect of the books and accounts of the Issuer and the Hypothecated Assets.

(e) ***Redressal of Grievances***

The Issuer shall promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Issuer further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance.

(f) ***Comply with Investor Education and Protection Fund Requirements***

The Issuer shall comply with the provisions of the Companies Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund ("**IEPF**"), if applicable to it. The Issuer hereby further agrees and undertakes that until the Final Settlement Date it shall abide by the regulations, rules or guidelines/listing requirements if any, issued from time to time by the Ministry of Corporate Affairs, RBI, SEBI or any other competent Governmental Authority.

(g) ***Security***

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

(i) the Debentures shall be secured by a first ranking exclusive and continuing security by way of a first ranking exclusive and continuing charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders on or prior to the Deemed Date of Allotment;

(ii) all the Hypothecated Assets that will be charged to the Debenture Trustee under the Deed of Hypothecation shall always be kept distinguishable and held as the exclusive property of the Issuer specifically appropriated to the Transaction Security and be dealt with only under the directions of the Debenture Trustee;

(iii) the Issuer shall not create any charge, lien or other encumbrance upon or over the Hypothecated Assets or any part thereof except in favour of the Debenture Trustee nor will it do or allow anything that may prejudice the Transaction Security;

(iv) to create the security over the Hypothecated Assets as contemplated in the Transaction Documents on or prior to the Deemed Date of Allotment by executing the duly stamped Deed of Hypothecation;

(v) to register and perfect the security interest created pursuant to the Deed of Hypothecation by filing Form CHG-9 with the concerned ROC and ensuring and procuring that the Debenture Trustee files the prescribed Form I with CERSAI reporting the charge created to the CERSAI in relation thereto in accordance with the timelines set out in the Deed of Hypothecation;

(vi) the Issuer shall, at the time periods set out in the Deed of Hypothecation, provide a list of the Hypothecated Assets to the Debenture Trustee over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Security Cover;

(vii) to keep the Application Money in a separate bank account in the event the DTD and the other Transaction Documents are not executed on or before the Deemed Date of Allotment;

(viii) the Issuer shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/Client Loans to the Hypothecated Assets, in accordance with the Deed of Hypothecation, so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the Transaction Documents;

(ix) the security interest created on the Hypothecated Assets shall be a continuing security;

(x) the Hypothecated Assets shall fulfil the eligibility criteria set out in the Deed of Hypothecation;

(xi) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any indebtedness or liability of the Issuer to the Debenture Trustee and/ or the Debenture Holders;

(xii) the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Issuer which have been charged to the Debenture Trustee to the extent of the Outstanding Amounts of the Debentures under the DTD; and

(xiii) to forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets.

(h) ***Execution of Transaction Documents/Creation of Security***

In the event of any delay in the execution of any Transaction Document (including the DTD or the Deed of Hypothecation) or the creation and perfection of security in terms thereof, the Issuer shall, at the option of the Debenture Holders, either:

(i) if so required by the Debenture Holders, refund the Application Money together with interest (including interest accrued) at the Interest Rate/discharge the Secured Obligations; and/or

(ii) pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate until the relevant Transaction Document is duly executed or the security is duly created and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier).

(i) ***Internal Control***

The Issuer shall maintain internal control for the purpose of:

(A) preventing fraud on amounts lent by the Issuer; and

(B) preventing money being used for money laundering or illegal purposes.

(j) ***Audit and Inspection***

The Issuer shall permit visits and inspection of books of records, documents and accounts to the Debenture Trustee and representatives of Debenture Holders as and when required by them.

(k) ***Books and Records***

The Issuer shall maintain its accounts and records in accordance with Applicable Law.

(l) ***Listing and Monitoring Requirements***

The Issuer shall comply with all covenants, undertakings and requirements set out in Section 7.7 (*Listing and Monitoring Requirements*) below.

7.5 Negative Covenants

The Issuer shall not take any action in relation to the items set out in this Section 7.5 (*Negative Covenants*) without the prior written consent of the Debenture Trustee (acting on the instructions of Majority Debenture Holders). In relation to the consent requirement under this Section 7.5 (*Negative Covenants*), it is agreed as follows:

(A) any request for consent under in relation to any matter under this Section 6.5 (*Negative Covenants*) shall be sent simultaneously by the Issuer to both the Debenture Trustee and the Debenture Holders. Any request under Section 6.5 (*Negative Covenants*) must be accompanied by all relevant information substantiating the request to enable the Debenture Holders to make a reasoned decision; and

(B) within 7 (seven) calendar days after receiving any request mentioned in sub-paragraph (A) above (or such additional time period as may be mutually agreed between the Issuer and the Majority Debenture Holders), the Debenture Holders shall communicate their consent/dissent to the Debenture Trustee and the Issuer.

(a) ***Change of Business/Constitutional Documents***

(i) any change in the general nature of its business from that which is permitted as a non-banking financial company – microfinance institution registered with the RBI;

(ii) undertake any new major new businesses except in relation to financial services or diversify its business outside the financial services sector; or

(iii) any changes or amendments to its Constitutional Documents other than:

(A) any increase in authorised share capital of the Issuer and/or any re-classification of the share capital of the Issuer;

(B) any appointment of any observer on the board of directors of the Issuer on behalf of any investor;

(C) any appointment of any nominee director on the board of directors of the Issuer on behalf of any investor; and

(D) any change in the Constitutional Documents as a result of any amendment in the shareholders' agreement entered with any shareholder/investor.

PROVIDED THAT the change(s) or amendment(s) referred to in (A) to (D) above shall not be prejudicial to the interests of the Debenture Holders;

(b) ***Merger, Consolidation, etc.***

enter into any merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation (except with group companies) or reconstruction;

(c) ***Disposal of Assets***

(i) sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets, business or division of the Issuer (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect). PROVIDED THAT the foregoing shall not apply to any securitization/portfolio sale of assets undertaken by the Issuer in its ordinary course of business; or

(ii) without prejudice to sub-paragraph (i) above, sell any Assets, business, or division of the Issuer that has the effect of exiting or re-structuring of the business of the Issuer from that existing as of the Effective Date;

(d) ***Lending and Investments***

directly or indirectly lend to its promoters (as defined in the Companies Act);

(e) ***Related Party Transactions***

enter into any transactions with any related party of the Issuer, other than transactions which are at arm's length basis and which are in the ordinary course of business of the Issuer in accordance with the Companies Act and SEBI LODR Regulations;

(f) ***Immunity***

claim for itself or its Assets immunity from any suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process in any jurisdiction; or

(g) ***Dividend***

if a Payment Default has occurred and is continuing, declare or pay any dividend to its shareholders (including holders of preference shares) during any Financial Year unless it has paid or made arrangements to pay (to the satisfaction of the Debenture Trustee) all the dues to the Debenture Holders/Debenture Trustee up to the date on which the dividend is proposed to be declared or paid or has made satisfactory provisions thereof.

7.6 Events of Default

Each of the events or circumstances set out in this Section 7.6 (*Events of Default*), is an Event of Default.

(a) ***Payment Defaults***

The Issuer does not pay on any Due Date any amount payable pursuant to the DTD and the Debentures at the place and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 1 (one) calendar day of such Due Date.

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

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

(ii) A petition for reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer is filed by the Issuer (voluntary or otherwise).

(iii) A petition for reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer in respect of the Issuer (voluntary or otherwise) have been admitted by any competent court or tribunal, and such proceedings are not contested by the Issuer for staying or such proceedings are not quashed and/or dismissed within 15 (fifteen) days.

(iv) Any proceedings for liquidating the Issuer have been admitted by any competent court or tribunal.

(v) A moratorium or other protection from creditors is declared or imposed on the Issuer in respect of any Financial Indebtedness of the Issuer.

(c) ***Business***

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

(d) ***Misrepresentation***

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

(e) ***Material Adverse Effect***

The occurrence of a Material Adverse Effect, in the sole determination of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

(f) ***Cross Default***

(i) The Issuer:

(A) defaults in any payment of any Financial Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Financial Indebtedness was created; or

(B) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Issuer is declared to be due and payable.

(ii) Any Financial Indebtedness of the Issuer shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

(g) ***Liquidation, Insolvency or Dissolution of the Issuer / Appointment of Receiver, Resolution Professional or Liquidator***

Any corporate action, declaration of, legal proceedings or other procedure or step is taken in relation to:

(i) the suspension of payments, a moratorium of any Financial Indebtedness, winding-up, insolvency, liquidation, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer;

(ii) a composition, compromise, assignment or arrangement with any creditor of the Issuer;

(iii) the appointment of a liquidator, provisional liquidator, supervisor, receiver, resolution professional, administrative receiver, administrator, compulsory manager, trustee, or other similar officer in respect of the Issuer or any of the Issuer's assets or any part of the undertaking of the Issuer;

(iv) the Issuer, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the Stressed Assets Framework);

(v) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 read together with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time, or under any other Applicable Law, in respect of the Issuer;

(vi) enforcement of any security over any Assets of the Issuer or any analogous procedure or step is taken in any jurisdiction; or

(vii) any other event occurs or proceeding instituted under any Applicable Law that would have an effect analogous to any of the events listed in (i) to (vi) above.

(h) ***Creditors' Process and Expropriation***

(i) Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Assets of the Issuer equivalent to or exceeding 10% (ten percent) of the Total Assets of the Issuer and is not discharged within 30 (thirty) Business Days or as otherwise provided in any order of any competent court or tribunal relating to the aforementioned actions.

(ii) Any Governmental Authority, or any person by or under the authority of any Governmental Authority:

(A) condemns, seizes, nationalises, expropriates or compulsorily acquires all or a material part of the undertaking, assets, rights or revenues of the Issuer;

(B) has assumed custody or control of all or substantial part of the business or operations of the Issuer (including operations, properties and other assets); or

(C) has taken any action for the dissolution of the Issuer, or any action that would prevent the Issuer, their members, or their officers from carrying on their business or operations or a substantial part thereof.

(i) ***Judgment Defaults***

One or more judgments or decrees entered against the Issuer involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 10% (ten percent) of the Total Assets of the Issuer provided such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) calendar days.

(j) ***Transaction Documents***

The DTD or any other Transaction Document (in whole or in part), is terminated or ceases to be effective or ceases to be in full force or no longer constitutes valid, binding and enforceable obligations of the Issuer.

(k) ***Unlawfulness***

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

(l) ***Repudiation***

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

(m) ***Security in Jeopardy***

In the opinion of the Debenture Trustee any Hypothecated Asset(s) are in jeopardy.

(n) ***Security***

(i) The value of the Hypothecated Assets is insufficient to maintain the Security Cover or the Issuer fails to maintain the Security Cover (including by way of providing additional/alternate security to the satisfaction of the Debenture Trustee) within the timelines prescribed in the relevant Transaction Documents, and such default/non-compliance is not rectified/remedies within 30 (thirty) days of occurrence.

(ii) The Issuer creates or attempts to create any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect, over the Hypothecated Assets, without the prior consent of the Debenture Trustee.

(o) ***Fraud and Embezzlement***

Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the funds of the Issuer or by the Promoters of the Issuer or revenues of the Issuer or any other act having a similar effect being committed by the management or an officer of the Issuer.

(p) ***Erosion of Net Worth***

The Net Worth of the Issuer erodes by 50% (fifty percent) or more, from that existing as of the Effective Date.

(q) ***Breach of other Covenants***

Any breach of any covenant or undertaking of the Issuer in the Transaction Documents, which, to the extent capable of remedy in the sole opinion of the Debenture Trustee (acting on the Instructions of the Debenture Holders), is not remedied within such time period as may be prescribed by the Debenture Trustee (acting on the instructions of the Debenture Holders).

7.7 **Consequences and Remedies of an Event of Default**

If one or more Events of Default occur(s), the Debenture Trustee may, on the instructions of the Majority Debenture Holders in accordance with the DTD, by a notice in writing to the Issuer initiate the following course of action:

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

(b) accelerate the redemption of the Debentures and declare all or any of the Debentures to be due and payable immediately or on such date as may be prescribed by the Debenture Trustee, whereupon it shall become so due and payable;

(c) enforce the security interest created under the Transaction Documents (including in respect of the Transaction Security) in accordance with the terms of the Transaction Documents;

(d) take any actions in respect of the SEBI Debenture Trustees Master Circular in accordance with the provisions of the DTD;

(e) take all such other action as is expressly permitted under the DTD or in the other Transaction Documents or permitted under Applicable Law (including pursuant to the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time); and/or

(f) exercise any other right that the Debenture Trustee and/or the Debenture Holders may have under Applicable Law for the purposes of protecting the interests of the Debenture Holders.

7.8 **Additional Consequences and Remedies of an Event of Default**

Without prejudice to Section 7.7 above, if one or more events specified in Section 7.6 (*Events of Default*) occur(s), the Debenture Trustee (acting on the instructions of the Debenture Holders) has the option (but not the obligation) to require the obligors in relation to the Client Loans comprising the Hypothecated Assets to directly deposit all interest and principal instalments and other amounts in respect of the relevant Client Loans in the account specified by the Debenture Trustee (acting on the instructions of the Debenture Holders). All such payments will be used to discharge the amounts outstanding and due from the Issuer in respect of the Debentures.

7.9 **Notice on the Occurrence of an Event of Default**

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

(b) In addition to the foregoing, in accordance with the SEBI Debenture Trustees Master Circular, the Debenture Trustee shall send a notice to the Debenture Holders within 3 (three) days of the occurrence of an Event of Default, in accordance with the mode of delivery of notice mentioned therein, convening a meeting within 30 (thirty) days of the occurrence of an Event of Default. PROVIDED THAT if the Event of Default is cured or rectified within the intervening period between the date of the aforementioned notice from the Debenture Trustee to the date the aforementioned meeting is convened, no such meeting of the Debenture Holders shall be required. The Debenture Trustee shall maintain the details of the providing and receipt of such notice in accordance with the SEBI Debenture Trustees Master Circular.

7.10 **Additional obligations of the Debenture Trustee**

In respect of the SEBI Debenture Trustees Master Circular, the entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the Stressed Assets Framework) or any resolution plan shall be subject to the terms of the SEBI Debenture Trustees Master Circular (including without limitation, the resolution plan being finalised within the time period prescribed in the SEBI Debenture Trustees Master Circular, and exiting of the inter-creditor agreement on the occurrence of the matters prescribed under the SEBI Debenture Trustees Master Circular

7.11 **Listing and Monitoring Requirements**

7.11.1 ***Monitoring***

The Issuer will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary continuous and periodic due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Chapter VI (*Periodical/ Continuous Monitoring by Debenture Trustee*) of the SEBI Debenture Trustees Master Circular, the Issuer undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to BSE in accordance with Chapter VI (*Periodical/ Continuous Monitoring by Debenture Trustee*) of the SEBI Debenture Trustees Master Circular:

(a) a security cover certificate on a quarterly basis, within (i) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year), and (ii) 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law, in the format prescribed in the SEBI Debenture Trustees Master Circular;

(b) (to the extent applicable) a statement of the value of the pledged securities on a quarterly basis, within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law;

(c) (to the extent applicable) a statement of the value of the debt service reserve account or any other form of security offered on a quarterly basis, within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law;

(d) (to the extent applicable) a net worth certificate of the guarantor who has provided a personal guarantee in respect of the Debentures on a half yearly basis, within 75 (seventy five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law;

(e) (to the extent applicable) the financials/value of guarantor prepared on the basis of audited financial statement etc. of the guarantor who has provided a corporate guarantee in respect of the Debentures on an annual basis, within 75 (seventy five) days from the end of each Financial Year or within such other timelines as may be prescribed under Applicable Law; and

(f) (to the extent applicable) the valuation report and title search report for the immovable/movable assets, as applicable, once in 3 (three) years, within 75 (seventy five) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.

7.11.2 **Recovery Expenses Fund**

(a) The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, establish, maintain and utilize the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.

(b) The Issuer shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.

(c) The Issuer shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Issuer shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.

(d) On the occurrence of any Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement/legal proceedings and shall inform the designated stock exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may be prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement/legal proceedings under the Transaction Documents.

(e) The amounts in the Recovery Expense Fund shall be refunded to the Issuer on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Issuer before issuing such "no objection certificate".

7.11.3 **Requirements under the LODR Regulations**

The Issuer agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, the provisions of Chapter II (*Principles governing disclosures and obligations of listed entity*), Chapter III (*Common obligations of listed entities*), Chapter IV (*Obligations of a listed entity which has listed its specified securities and non-convertible debt securities*), and Chapter V (*Obligations of listed entity which has listed its non-convertible securities*) of the LODR Regulations (to the extent applicable)).

7.11.4 **Due Diligence**

(a) The Issuer acknowledges, understands, and confirms that:

(i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Issuer, with the provisions of the Companies Act, the LODR Regulations, the Debt Listing Regulations, the SEBI Listed Debentures Circulars, the Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the

SEBI Listed Debentures Circulars, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Issuer and the trust property (as set out in the DTD) to the extent necessary for discharging its obligations. The Issuer shall provide full and unimpeded access to the records, registers and books of accounts and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Issuer. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Issuer upon request.

(b) The Issuer shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security or the assets on which security interest/charge is created, which shall, *inter alia*, include:

(i) periodical status/performance reports from the Issuer within 7 (seven) days of the relevant board meeting of the Issuer or within 45 (forty five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve and Recovery Expense Fund;

(iv) details with respect to the assets of the Issuer and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to conversion or redemption of the Debentures;

(vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the Applicable Law;

(viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of utilisation of funds raised in the issue of the

Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Issuer (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the Applicable Law.

(c) Without prejudice to any other provision of this Agreement and the other Transaction Documents, the Issuer shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a half-yearly basis, regarding the maintenance of security cover in accordance with the terms of the Debt Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Debt Disclosure Documents and the other Transaction Documents in the manner as may be specified by SEBI from time to time;

(iii) submit the following reports/certification (to the extent applicable) to the Debenture Trustee within the timelines mentioned below:

REPORTS/CERTIFICATES	**TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE**	**TIMELINE FOR SUBMISSION OF REPORTS/CERTIFICATIONS BY DEBENTURE TRUSTEE**
Security cover certificate	Quarterly basis within such timelines as may be prescribed and / or agreed between the Company and Debenture Trustee.	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and (B) 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law, and, where applicable, in the format prescribed in the SEBI Debenture Trustees Master Circular.
(To the extent applicable) A statement of value of pledged securities		
(To the extent applicable) A statement of value for Debt Service Reserve Account or any other form of security offered		
(To the extent applicable) Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 30 (thirty) days from the end of each half-year or within such timelines as may be	Half yearly basis within 75 (seventy five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law.

REPORTS/CERTIFICATES	TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE	TIMELINE FOR SUBMISSION OF REPORTS/CERTIFICATIONS BY DEBENTURE TRUSTEE
	agreed between the Issuer and the Debenture Trustee.	
(To the extent applicable) Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee)	Annual basis within 45 (forty five) days from the end of each Financial Year or within such timelines as may be agreed between the Issuer and the Debenture Trustee.	Annual basis within 75 (seventy five) days from the end of each Financial Year or within such timelines as prescribed under Applicable Law.
(To the extent applicable) Valuation report and title search report for the immovable/movable assets, as applicable	Within such timelines as prescribed under Applicable Law or within such timelines as may be agreed between the Issuer and the Debenture Trustee.	Once in 3 (three) years, within 75 (seventy five) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.

(iv) comply with all requirements applicable to it under the SEBI Debenture Trustees Master Circular, and provide all documents/information as may be required in accordance with the SEBI Debenture Trustees Master Circular.

7.11.5 **Others**

(a) The Issuer shall ensure due compliance and adherence to the SEBI Listed Debentures Circulars in letter and spirit.

(b) To the extent applicable and required in terms of Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular.

(c) To the extent required/applicable, the Issuer shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Issuer, and (ii) all covenants of the issue (including side letters, event of default provisions/clauses etc.).

(d) The Issuer shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Issuer or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any Applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.

(e) The Issuer and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under Chapter III (*Security and Covenant Monitoring System*) of the SEBI Debenture Trustees Master Circular in respect of the Debentures and the transactions contemplated in the Transaction Documents.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

Please refer the application procedure set out in Section 8 of the General Information Document. Certain details in relation to the EBP process are set out below.

8.1 Issue Procedure

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

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

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the mandatory "know your customer" verification process. The Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out herein below:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	10,000 (ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees (“INR”), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crores)
Interest Rate Parameter	10.40% (ten decimal four zero percent) per annum payable quarterly (fixed).
Bid opening and closing date	Bid opening date: April 30, 2024 Bid closing date: April 30, 2024
Minimum Bid Lot	100 (One Hundred) Debenture(s) (being INR 1,00,00,000 (Indian Rupees One Crore)), and in the multiples of 1 (one) Debenture (being INR 100,000 (Indian Rupees One Lakh)) thereafter
Manner of bidding in the Issue	Closed bidding
Manner of allotment in the Issue	Uniform Yield Allotment

Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle	T+1, where "T" refers to the date of bidding. Settlement of the Issue will be on May 02, 2024.
Pay-in date	May 02, 2024 (i.e., T+1, where "T" refers to the date of bidding)
Anchor Portion Details (if any)	N. A

Process flow of settlement:

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

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

Name of Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

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

Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Beneficiary Name	Satin Creditcare Network Limited
Bank Account No.	10088652473
SWIFT Code	N.A.
IFSC Code	IDFB0020101
Bank Name	IDFC-10088652473-Share Application Money A/C
Branch Address	Metro Station, No 25, Lower Ground Floor Birla Tower, Barakhamba Rd, opposite Barakhamba, New Delhi, Delhi 110001

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

8.2 Eligible Investors should refer to the Operational Guidelines

The details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

ELIGIBLE INVESTORS SHOULD REFER TO THE OPERATIONAL GUIDELINES.

THE DETAILS OF THE ISSUE SHALL BE ENTERED ON THE EBP PLATFORM BY THE ISSUER IN ACCORDANCE WITH THE EBP REQUIREMENTS AND THE OPERATIONAL GUIDELINES OF THE RELEVANT EBP. THE ISSUE WILL BE OPEN FOR BIDDING FOR THE DURATION OF THE BIDDING WINDOW THAT WOULD BE COMMUNICATED THROUGH THE ISSUER'S BIDDING ANNOUNCEMENT ON THE EBP PLATFORM.

8.3 Application Procedure

The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Potential Investors may also be invited to subscribe by way of the Application Form prescribed in this Key Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons.

8.4 Fictitious Applications

All fictitious applications will be rejected. Each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.5 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. The allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

If so required by the Issuer, within 1 (one) Business Day of completion of the allotment, to enable the Issuer to comply with the requirements applicable to it under the EBP Requirements, successful Applicants shall provide the following details (in the form specified below) to the Issuer:

Details of Investors to whom allotment has been made			
Name	**QIB/ Non-QIB**	**Category i.e. Scheduled Commercial Banks, MF, Insurance Company, Pension Fund, Provident Fund, FPI, PFI, Corporate, Others**	**Amount invested (in Rs. Crore)**

8.6 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR 1,00,000 (Indian Rupees One Lakh) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date in the account of ICCL mentioned under Section 8.1 above.

8.7 Eligible Investors

As prescribed in the EBP Requirements, "Qualified Institutional Buyers" or "QIBs" (as defined in the EBP Requirements) and non-QIBs authorized by an issuer to participate on an issuer on the EBP Platform are eligible participants (i.e., bidders) on an EBP Platform to participate in a particular issue on the EBP Platform. In furtherance of the above, to the extent applicable, the following categories of Investors ("**Eligible Investors**"), when specifically approached, and identified upfront by the Issuer, shall be eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them and by completing the participation/nodding requirements prescribed for the EBP Platform and/or by submitting all the relevant documents along with the Application Form:

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

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

By participating/bidding in the EBP Platform, each Eligible Investor represents and confirms that it has completed all enrolment and "know-your-customer" verification and other requirements prescribed under the EBP Requirements in the manner prescribed in the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Investors, who are registered on the EBP Platform and are eligible to make bids for the Debentures of the Issuer and to whom allocation is to be made by Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Requirements and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013, to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Requirements) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures. The Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, nor is the Issuer required to check or confirm the above.

Hosting of this Key Information Document on the website of the BSE/EBP should not be construed as an offer or an invitation to offer to subscribe to the Debentures and this Key Information Document has been hosted only as this is stipulated under the SEBI Debt Listing Regulations read with the EBP Requirements. Eligible Investors should check their eligibility before making any investment.

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

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

8.8 **Post-Allocation Disclosures by the EBP**

Upon final allocation by the Issuer, the EBP shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

SECTION 9: UNDERTAKINGS

9.1 UNDERTAKING BY THE ISSUER

(a) Investors are advised to read the risk factors (set out in Section 3) carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities/Debentures have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document.

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

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

(d) The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the Offer Document/General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

(e) Specific attention of investors is invited to the statement of 'Risk factors' given on page number 16 under SECTION 3:"General Risks".

(f) The Issuer hereby declares the credit rating obtained by it in relation to the Debentures from ICRA Limited being "ICRA A / Stable" (pronounced as "ICRA A with "Stable" outlook") shall be valid on the date of Issue and on the date of listing of Debentures.

9.2 UNDERTAKING ON SECURITY

(a) Any assets over which security is proposed to be created to secure the Debentures shall be the sole and absolute property of the Issuer and shall be free from any mortgage, charge or encumbrance and shall not be subject to any lis pendens, attachment, or other order or process issued by any Governmental Authority.

(b) Any assets over which security is proposed to be created to secure the Debentures to meet the hundred percent security cover or higher security cover shall be free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

(c) The Issuer hereby undertakes that the assets on which the first ranking exclusive charge is created by the Issuer in favour of the Debenture Trustee to secure the obligations of the Company in relation to the Debentures shall be free from any encumbrances.

9.3 **ATTESTATION BY DIRECTORS**

The directors of the Issuer hereby attest as follows:

(a) The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder.

(b) The compliance with the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government.

(c) The monies received under the offer shall be used only for the purposes and objects indicated in the Offer document/General Information Document.

(d) Whatever is stated in this form/General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form/General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

(e) General Risk:

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

For Satin Creditcare Network Limited

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Authorised Signatory

Name: Manish Kumar Mittal
Title: VP - Finance
Place: Gurugram
Date: April 26, 2024

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

SECTION 10: SPECIFIC DISCLOSURES REQUIRED FROM NBFCs

Please refer to Section 10 of the General Information Document for the financial statements in respect of the issuance of Debentures.

SECTION 11: DECLARATION BY THE DIRECTORS

A. The Issuer 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 made thereunder do 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 Key Information Document.

D. The Issuer has complied with, and nothing in the Key Information Document is contrary to, the provisions of Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, and the rules and regulations made thereunder.

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

I am authorized by the Board of Directors of the Company vide resolution number 9 dated July 10, 2023 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 Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum 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 Key Information Document.

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

For Satin Creditcare Network Limited

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Name: Harvinder Pal Singh
Title: Chairman cum Managing Director
Date: April 26, 2024

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

Enclosed separately.

ANNEXURE II: CONSENT LETTER FROM THE DEBENTURE TRUSTEE AND REGISTRAR

Debenture Trustee:

Enclosed separately.

Registrar:

Enclosed separately.

ANNEXURE III: APPLICATION FORM

SATIN CREDITCARE NETWORK LIMITED
A public limited company incorporated under the Companies Act, 1956
Date of Incorporation: October 16, 1990
Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033, India
Telephone No.: 0124-4715400
Website: www.satincreditcare.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

7,500 (seven thousand five hundred) rated, unsubordinated, secured, listed, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 75,00,00,000 (Indian Rupees Seventy Five Crore) ("Debentures") on a private placement basis (the "Issue").

DEBENTURES APPLIED FOR:

Number of Debentures: ____In words: __________-only
Amount Rs.________/-In words Rupees :__________Only

DETAILS OF PAYMENT:
Cheque / Demand Draft / RTGS
No. _____________ Drawn on____

Funds transferred to the account specified in "Instructions" below on ____________

Total Amount Enclosed
(In Figures) Rs.__________________/- (In words) ___________________________________Only

APPLICANT'S NAME IN FULL **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS					
STREET					
CITY					
PIN		**PHONE**		**FAX**	

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

WE ARE ( ) COMPANY ( ) OTHERS ( ) (Please specify) ________________

We have read and understood the terms and conditions of the issue of Debentures including the risk factors described in the general information document dated July 24, 2023 ("**GID**") and the key information document dated April 26, 2024 ("**KID**"), each issued by the Issuer (collectively, the "**Debt Disclosure Documents**") and have considered these in making our decision to apply. We bind ourselves to the terms and conditions of the Debt Disclosure Documents and wish to apply for allotment of the Debentures. We request you to please place our name(s) on the register of holders.

Name of the Authorised Signatory(ies)	Designation	Signature

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	**NSDL ( ) CDSL ( )**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (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 Key Information Document is provided by the Issuer. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository

Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

____
Applicant's Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT ______________________ DATE OF CLEARANCE _________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)--

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from ____

Address____ ____ Cheque/Draft/UTR # ______________ Drawn on _______________________________ for Rs. _____________ on account of application of _____________________ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

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

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account of ICCL by way of an electronic transfer, in accordance with the terms of the EBP Requirements:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

Name of Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The Issuer undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than
a) for adjustment against allotment of securities; or
b) for the repayment of monies where the Issuer is unable to allot securities.

4. Outstation Cheques, Cash, Money Orders, Postal Orders and Stock Invest shall not be accepted.

5. Receipt of applicants will be acknowledged by the Issuer in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

6. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

7. The application would be accepted as per the terms of the Debentures outlined in the transaction documents for the private placement.

ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Bond Cash Flows	
Name of the Issuer	Satin Creditcare Network Limited
Face Value (per security)	INR 1,00,000 (Indian Rupees One Lakh)
Issue Date / Date of Allotment	Issue Opening Date: April 30, 2024 Issue Closing Date: April 30, 2024 Deemed Date of Allotment: May 02, 2024
Redemption Date(s)	Final Redemption Date / Maturity Date: April 30, 2027
Tenure	36 (thirty six) months form the Deemed Date of Allotment
Coupon Rate	10.40% (ten decimal four zero percent) per annum payable quarterly.
Frequency of the Coupon Payment with specified dates	Quarterly. Please refer below for the interest payment dates.
Day count convention	Actual/Actual

INTEREST PAYMENT AND REPAYMENT SCHEDULE

Case 1 : Base issue subscription of INR 40 crore

Interest Payment Schedule

Cash Flows	Day And Date For Coupon Becoming Due	Actual Coupon Payment Date (Adjusting Business Day)	No. of days in Coupon Period	Amount Per Debenture (in INR)	Total Amount of Coupon (in INR)
1st Coupon Payment	Friday, 02-Aug-2024	Friday, 02-Aug-2024	92	2,621.37	1,04,85,479.45
2nd Coupon Payment	Saturday, 02-Nov-2024	Monday, 04-Nov-2024	92	2,621.37	1,04,85,479.45
3rd Coupon Payment	Sunday, 02-Feb-2025	Monday, 03-Feb-2025	92	2,621.37	1,04,85,479.45
4th Coupon Payment	Friday, 02-May-2025	Friday, 02-May-2025	89	2,535.89	1,01,43,561.64
5th Coupon Payment	Saturday, 02-Aug-2025	Monday, 04-Aug-2025	92	2,621.37	1,04,85,479.45
6th Coupon Payment	Sunday, 02-Nov-2025	Monday, 03-Nov-2025	92	2,621.37	1,04,85,479.45
7th Coupon Payment	Monday, 02-Feb-2026	Monday, 02-Feb-2026	92	2,621.37	1,04,85,479.45
8th Coupon Payment	Saturday, 02-May-2026	Monday, 04-May-2026	89	2,535.89	1,01,43,561.64
9th Coupon Payment	Sunday, 02-Aug-2026	Monday, 03-Aug-2026	92	2,621.37	1,04,85,479.45
10th Coupon Payment	Monday, 02-Nov-2026	Monday, 02-Nov-2026	92	2,621.37	1,04,85,479.45
11th Coupon Payment	Tuesday, 02-Feb-2027	Tuesday, 02-Feb-2027	92	2,621.37	1,04,85,479.45

12th Coupon Payment	Friday, 30-Apr-2027	Friday, 30-Apr-2027	87	2,478.90	99,15,616.44

Redemption Schedule

Cash Flows	**Day And Date For Redemption Becoming Due**	**Actual Redemption Payment Date (Adjusting Business Day)**	**No. of days**	**Amount Per Debenture (in INR)**	**Total Amount of Redemption (in INR)**
Principal Installment	Friday, 30-Apr-2027	Friday, 30-Apr-2027	1093	1,00,000	40,00,00,000

Case 2 : Full subscription of INR 100 crores (Including Gree Shoe Option of INR 60 crs)

Interest Payment Schedule

Cash Flows	**Day And Date For Coupon Becoming Due**	**Actual Coupon Payment Date (Adjusting Business Day)**	**No. of days in Coupon Period**	**Amount Per Debenture (in INR)**	**Total Amount of Coupon (in INR)**
1st Coupon Payment	Friday, 02-Aug-2024	Friday, 02-Aug-2024	92	2,621.37	2,62,13,698.63
2nd Coupon Payment	Saturday, 02-Nov-2024	Monday, 04-Nov-2024	92	2,621.37	2,62,13,698.63
3rd Coupon Payment	Sunday, 02-Feb-2025	Monday, 03-Feb-2025	92	2,621.37	2,62,13,698.63
4th Coupon Payment	Friday, 02-May-2025	Friday, 02-May-2025	89	2,535.89	2,53,58,904.11
5th Coupon Payment	Saturday, 02-Aug-2025	Monday, 04-Aug-2025	92	2,621.37	2,62,13,698.63
6th Coupon Payment	Sunday, 02-Nov-2025	Monday, 03-Nov-2025	92	2,621.37	2,62,13,698.63
7th Coupon Payment	Monday, 02-Feb-2026	Monday, 02-Feb-2026	92	2,621.37	2,62,13,698.63
8th Coupon Payment	Saturday, 02-May-2026	Monday, 04-May-2026	89	2,535.89	2,53,58,904.11
9th Coupon Payment	Sunday, 02-Aug-2026	Monday, 03-Aug-2026	92	2,621.37	2,62,13,698.63
10th Coupon Payment	Monday, 02-Nov-2026	Monday, 02-Nov-2026	92	2,621.37	2,62,13,698.63
11th Coupon Payment	Tuesday, 02-Feb-2027	Tuesday, 02-Feb-2027	92	2,621.37	2,62,13,698.63

12th Coupon Payment	Friday, 30-Apr-2027	Friday, 30-Apr-2027	87	2,478.90	2,47,89,041.10

Redemption Schedule

Cash Flows	Day And Date For Redemption Becoming Due	Actual Redemption Payment Date (Adjusting Business Day)	No. of days	Amount Per Debenture (in INR)	Total Amount of Redemption (in INR)
Principal Installment	Friday, 30-Apr-2027	Friday, 30-Apr-2027	1093	1,00,000	1,00,00,00,000

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE V: DUE DILIGENCE CERTIFICATES

1. **Due diligence certificate as per the format specified in the SEBI Debenture Trustees Master Circular:**

Enclosed separately.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE VI: DISCLOSURES PURSUANT TO THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

Movable assets comprising the receivables arising out of identified book debts/loan receivables of the Issuer.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

No title deeds are applicable or available for movable assets of the Issuer set out above over which security is proposed to be created by the Issuer. The details of the underlying loan agreements will be set out in the Deed of Hypothecation.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The charge created over the movable assets set out in (a) above will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with the any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances.

(e) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission:**

(i) **Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:** Not applicable. Any charge shall be created over unencumbered assets by way of an exclusive charge.

(ii) **Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:** Not applicable. Any charge shall be created over unencumbered assets by way of an exclusive charge.

(iii) **Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:** Not applicable. Any charge shall be created over unencumbered assets by way of an exclusive charge.

(f) **In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security:**

(i) **Details of guarantor viz. relationship with the Issuer:** Not applicable as the Debentures are not proposed to be supported by any personal guarantee.

(ii) **Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor:** Not applicable as the Debentures are not proposed to be supported by any personal guarantee.

(iii) **List of assets of the guarantor including undertakings/ consent/ NOC as per para (b) and (c) above:** Not applicable as the Debentures are not proposed to be supported by any personal guarantee.

(iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable as the Debentures are not proposed to be supported by any personal guarantee.

(v) **List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any:** Not applicable as the Debentures are not proposed to be supported by any personal guarantee.

(g) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:** Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(i) **Details of guarantor viz. holding/ subsidiary/ associate company etc**: Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(ii) **Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities**: Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(iii) **List of assets of the guarantor along-with undertakings/ consent/ NOC as per para (b) and (c) above:** Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(v) **Impact on the security in case of restructuring activity of the guarantor:** Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(vi) **Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor:** Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:** Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(viii) **List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any**: Not applicable as the Debentures are not proposed to be supported by any corporate guarantee.

(h) **In case of any other contractual comforts/ credit enhancements provided for or on behalf of the issuer, it shall be required to be legal, valid and enforceable at all times, as affirmed by the issuer. In all other respects, it shall be dealt with as specified above with respect to guarantees.**

Not applicable.

(i) **In case securities (equity shares, etc.) are being offered as security then a holding statement from the depository participant along with due pledge of such securities in favour of Debenture Trustee in the depository system shall be ensured:** Not applicable.

(j) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: Please refer section named "*Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation* " in Section 5.34 (*Summary Terms)*.

(k) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: Not applicable.

(l) **Declaration**: The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

(m) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.

(n) **Details of security to be created**: Please refer section named "*Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation*" in Section 5.34 (*Summary Terms)*.

(o) **Process of due diligence carried out by the debenture trustee**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Master Circular. The due diligence broadly includes the following:

(i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Debentures.

(ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.

(iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from time to time (including the SEBI Debenture Trustees Master Circular) as per the nature of security provided by the Issuer in respect of the Debentures.

(iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Debentures are to be secured to the extent of at least 100% of the principal and interest amount or as per the terms of this Key Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

(p) **Due diligence certificates as per the format specified in the SEBI Debenture Trustees Master Circular**: Enclosed as Annexure V.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE VII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

Enclosed separately.

ANNEXURE VIII: BOARD RESOLUTION AND COMMITTEE RESOLUTION

Enclosed separately.

ANNEXURE IX: SHAREHOLDERS' RESOLUTIONS (SECTIONS 42, 180(1)(c) AND 180(1)(a))

Enclosed separately.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE X: SHAREHOLDING PATTERN

The shareholding pattern of the Issuer as of March 31, 2024, prepared in accordance with the LODR Regulations is enclosed separately.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

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

Addressed to:
Serial No: **2023 24/001 07**

FORM NO PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ("PPOA")

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

Issue of 10,000 (Ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crores) on a private placement basis in accordance with the provisions of the Companies Act, 2013, for cash at par on a private placement basis, in dematerialised form to certain identified investors ("Issue")

10.1. General Information:

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

Issuer / Company:	Satin Creditcare Network Limited
Registered Office:	5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi-110033
Corporate Office:	Plot No. 492, Phase-III. Udyog Vihar, Gurugram, Haryana-122016
Telephone No.:	0124-4715400
Website:	www.satincreditcare.com
Fax:	-
Contact Person:	Mr. Vikas Gupta, Company Secretary & Chief Compliance officer
Email:	csteam@satincreditcare.com

(b) **Date of Incorporation of the Company:**

October 16, 1990

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

Our Company was originally incorporated on October 16, 1990 in New Delhi under the Companies Act 1956, as a private limited company under the name 'Satin Leasing and Finance Private Limited' with the Registrar of Companies National Capital Territory of Delhi and Haryana ("**RoC**"), New Delhi. During the year 1994, our Company was converted into a public limited company, following which our name was changed to 'Satin Leasing and Finance Limited', and a fresh certificate of incorporation was issued on July 1, 1994.

Pursuant to a certificate of registration issued by RBI on December 4, 1998, our Company was registered as a Non-Banking Financial Company ("NBFC"). Later, the name of our Company was changed to 'Satin Creditcare Network Limited', and a fresh certificate of incorporation was issued on April 10, 2000 by RoC. Further, RBI also issued a Certificate of Registration to the Company in the name of Satin Creditcare Network Limited on November 2, 2000 as NBFC. Subsequently, in year 2013, our Company was converted to an NBFC-Micro Finance Institution ("MFI"), and a fresh certificate of registration was issued by the RBI on November 6, 2013. Our Company, currently registered as an NBFC-MFI, is classified as a Systemically Important Non-Deposit Accepting NBFC which is engaged in the business of providing financial services.

Subsidiaries:

Satin Housing Finance Limited ("**SHFL**") was incorporated as a limited company on April 17, 2017 under the provisions of the Companies Act, 2013 having corporate identification number U65929DL2017PLC316143, as a wholly owned subsidiary of the Company. SHFL has its registered office in New Delhi, and have started its operations after receiving a formal approval from the regulator, i.e. National Housing Bank (NHB). SHFL is listed on Wholesale Debt Market segment of BSE Limited.

SHFL is engaged in providing long-term finance for purchase, construction, extension and repair of houses for the retail segment along with loans against residential property, commercial property and plots

Satin Finserv Limited ("SFL") was incorporated as a limited company on August 10, 2018 under the provisions of the Companies Act, 2013 having corporate identification number U65999HR2018PLC099128, as a wholly owned subsidiary of the Company. SFL is an NBFC engaged in the business of providing various financial services to entrepreneurs, MSMEs and individual businesses, as well as lending to other MFI companies and business correspondence services. SFL aim is to "serve the small business owners (MSMEs) in a manner that is mutually beneficial" by providing them loans for their business needs. SFL has adopted a unique credit underwriting and assessment model to understand the income source and derive eligibility of the potential customers.

The customised processes are designed to deliver speed, flexibility and simplicity to the customers, while ensuring adequate control. The Hon'ble NCLT vide its order dated January 31, 2023 has allowed merger of Taraashna Financial Services Limited (Business Correspondent) with Satin Finserv Limited, effective from March 01, 2023.

SFL's product offerings include MSME –LAP (Loan Against Property). Loans in the range of ₹ 1.5 Lakh to ₹ 5 Lakhs are offered to customers falling under the category defined and against an "immovable property". Eligibility is measured across multiple parameters, with loan amount depending on the type, quality and market value of the collateral security a customer is able to offer. Non-individuals, self-employed non-professionals / professionals, businesses (registered or otherwise), lower-and middle-income groups are the key SFL targets.

Details of branches as on December 31, 2023 is as follows:

State	Branches
ARUNACHAL_PRADESH	1
ASSAM	57
BIHAR	141
CHHATTISGARH	34
DELHI	1
GUJARAT	43
HARYANA	33
HIMACHAL_PRADESH	1
JAMMU_KASHMIR	1
JHARKHAND	43
KARNATAKA	46
MADHYA_PRADESH	96
MAHARASHTRA	30
MEGHALAYA	1
ORRISA	80
PONDICHERRY	1
PUNJAB	60
RAJASTHAN	77
SIKKIM	1
TAMIL_NADU	78
TRIPURA	14
UTTAR_PRADESH	220
UTTARAKHAND	14
WEST_BENGAL	92
Grand Total	**1,165**

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

S. No.	Name of the Directors	Designation	Profile
1	Mr. Harvinder Pal Singh	Chairman cum Managing Director	A law graduate and fellow of The Institute of Chartered Accountants of India since 1984, Mr. HP Singh has over three decades of microfinance experience to his credit and is responsible for pioneering the unique concept of daily collection of repayments of loans.

			Aside being an expert in lending, particularly in the microfinance field, Mr. Singh also has a wealth of experience across auditing, accounts, project financing, advisory services and company law matters. It is his financial engineering acumen, honed over almost thirty years of experience that has helped SCNL achieve its success in operational strategy and efficiency. Mr. Singh also participated in Harvard Business School's Accion Program on Strategic Leadership for Microfinance in 2009, as well as the leadership program organized by Women's World Banking at Wharton Business School, University of Pennsylvania in 2011. Mr. Singh has been an inspiration right from the very beginning when the company came into being in 1990, till today where he continues to be actively involved in the company's day-to-day operations. Under his leadership, SCNL has evolved into a leading microfinance institution in India, holding a strong national presence and serving millions of rural households with a diverse range of offerings including microfinance, MSME and affordable housing loans.
2	Mr. Satvinder Singh	Promoter Director	Mr. Satvinder Singh hold extensive consumer marketing and finance experience and has developed new methods of

			credit appraisal and marketing for SCNL as Company Director. Associated with the SCNL since its inception in 1990, Mr. Singh also acted as Managing Director between September 1995 and February 2011.
3	Mr. Sundeep Kumar Mehta	Independent Director	Mr. Mehta is a science graduate from the University of Rajasthan and holds a PG Diploma in Business Administration from Annamalai University. He has also earned numerous other certifications, degrees and diplomas in the fields of cyber law, history, labour laws, auto engineering and human resources. Mr. Mehta joined the SCNL board in 2013 after a versatile career spanning 14 years that saw him working in high-capacities roles across organizations like the RKJ group, Escorts Ltd., Panacea Biotech, Bata India and Eicher Good Earth.
4	Mrs. Sangeeta Khorana	Independent Director	A former Indian Civil Services officer with a doctorate in International Economics from the University of St. Gallen in Switzerland and summa cum laude Masters' degrees from Universities of Berne, Switzerland and Allahabad, India, Dr. Khorana joined the board in August 2013. With a veritable treasure of experience spanning more than 15 years, Dr. Khorana previously worked with the Indian government, before moving to academia and

			consulting in Europe. Her expertise on international business is renowned across the globe and she has been invited by the European Parliament and the British media to offer her valuable comments on India-related issues. Dr. Khorana has also published extensively in internationally ranked journals, authoring books and contributing chapters as well.
5	Mr. Goh Colin	Independent Director	Mr. Colin is the Founder/CEO of The RICE Co. Ltd, a company dedicated in harvesting the arts for the under-served children and youth in our community, a program he started in 2005. Today, the RICE co. (TRCL) is a highly diversified group of companies that provides education and training for the underserved, content making and producing, phygital placemaking with a focus on emergent technology and an impact investment company with offices in Singapore, Malaysia, and The Philippines. The company intent will always be social but its means highly enterprising. Mr. Colin serves on several government and non-profit organization in Singapore. He is a member of the Board of Governor in Republic Polytechnic, Chairs the School of Technology for the Arts (STA), and Chairs the Innovation &

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			Entrepreneurship advisory committee at Temasek Polytechnic. In addition, he is a Board member of The RICE Co Ltd, Global Cultural Alliance, Millet Holdings Group of companies, The Medici Water Mark, independent director for Think Through Consulting Singapore and the corporate rep for Netxus Global and Nutrious Farm. He is also a strategic advisor to Caregiver Asia, a commercial champion & mentor with the National University of Singapore Graduate Research & Innovation Program (GRIP) and a Board of assessor for Intercultural Theatre Institute. Mr. Colin holds a double in Economics & Finance and a Master in Business Administration (MBA) from the University of Technology, Sydney, Australia.
6	Mr. Sanjay Kumar Bhatia	Independent Director	A Chartered Accountant and Commerce graduate of Delhi University, Mr. Bhatia has over 35 years of rich experience across leading corporates, starups and BAU environments, having worked in both sales management and strategy formation. At present, he is Director – Community Development at Antara Senior Living Limited and is responsible for the development of the upcoming communities for progressive seniors, the formulation of long term

			strategy and tactical execution and general management. He also provides consultancy on income tax, corporate tax and corporate law matters to various organizations. In his past career, he has served as Vice President and Head of Strategic Initiatives (Revenue) at Max Life Insurance and worked at companies such as Max New York Life, Vikas Motors Limited, Dinker Portfolio Private Limited, DMA of Citibank N.A. and GE Countrywide.
7	Mr. Anil Kumar Kalra	Independent Director	With 31 years of banking experience across leading companies in London and India, Mr. Kalra is extremely well versed in the areas of banking, financial services, investment banking and infrastructure financing. He spent 5 years as the Chief Executive Officer in the Financial Services Company in London, UK and has been associated with various well-known banks and financial Institutions across India and London, including public sector banks. Prior to this, Mr. Kalra served as Senior Vice President in a leading NBFC engaged in providing financial services to corporates (including asset financing, debt syndication, corporate advisory, merchant banking etc.) and support to sister companies within the group with focus on infrastructure projects financing. He holds a

			Finance MBA from the Faculty of Management Studies (FMS), Delhi University and B.Com (H) from the Shree Ram College of Commerce
8.	Mr. Anil Kaul	Independent Director	Mr. Anil Kaul is former Managing Director, TATA Capital Housing Finance Ltd. He brings with him rich experience of working in Banking and Finance industries for more than three decades. He worked with ICICI Group for more than two decades including in Rural & Inclusive Banking Group, Future Capital Holdings Ltd., Bank Muscat SAOG, Standard Chartered Bank India and Citibank N.A. India. He had completed M.B.A with First Rank in 1989. He had also participated in Emerging Leader Development Program, Graduate School in Business, Columbia University in 2002, as well as the leadership program organized by The Wharton School, University of Pennsylvania in 2006.

S. No.	Name	Designation	Profile
1	Mr. Jugal Kataria	Group Controller	Mr. Jugal Kataria is a graduate from Shree Ram College of Commerce and is a Cost Accountant, Chartered Accountant and Company Secretary with approx. 31 years of relevant experience. He has participated in an ‘Internal Auditors Training Course’ for ISO 9000 and ‘Harvard Business School Accion Program on Strategic Leadership for Microfinance’. He attended leadership program organized by Women’s World Banking at Wharton Business School, University of Pennsylvania in 2011. Mr. Kataria had worked with Apollo Tyres Limited and Berger Paints

			(India) Limited before joining SCNL in 2000.
2	Mr. Rakesh Sachdeva	Chief Financial Officer	Mr. Sachdeva has more than 30 years of experience across various domains of Finance Management, Business Operations, Human Resources, Project Management; Strategic Alliances and Contract Management. He is a versatile manager and his area of work involved fund management, administration and project management. He is a Fellow member of the Institute of Chartered Accountants of India, and worked with Apollo Tyres Ltd, Berger Group, Arcotech Group at various designations. Mr. Sachdeva is associated with Satin Creditcare Network Limited as Board member from April, 1999 to November, 2020. He has served on various committees (including Audit Committee) of the Board of Satin Creditcare Network Limited as Chairman and Member.
3	Mr. Manoj Agrawal	Deputy Chief Financial Officer	Mr. Manoj Agrawal is a Rank Holder Chartered Accountant with a substantial experience of 24 years into various domains viz. operations management, implementation and client service, financial controls including internal controls & governance, accounts & finance etc. Prior to this, he has held significant positions in reputed organizations in financial services. He has been associated with J P Morgan Chase – Corporate and Investment Bank handling roles in Operations, Client Experience and Controls since last 13 years. He has an international exposure for undertaking on-site branches process reviews & regulatory reporting reviews. He had also worked with ICICI Bank Limited for around 8 years & other listed entities during his tenure.
4	Mr. Vikas Gupta	Company Secretary & Chief Compliance Officer	A law graduate and fellow of Imperial College, London, Mr. Gupta has more than 14 years of experience as a Company Secretary and is an Associate Member of the Institute of Company Secretaries of India. Prior to joining Satin, he worked with Hero Group. He has extensive experience in secretarial and compliance functions, including private equity, rights issues, mergers, and acquisitions. He has worked with brands like Havells India Ltd.

5	Mr. Amarjit Singh	Chief Audit Officer	Mr. Amarjit Singh holds an eminent MBA degree in Finance from the prestigious FMS-Delhi and a B.Com from SGTB Khalsa College, Delhi. He is a seasoned Banker with more than 32 years of expertise in Operations and Retail Banking. A strategic and enthusiastic business leader having extensive knowledge spread across the horizons of portfolio management, risk management, cross- selling, branch banking operations, branch and ATM expansion, business development and sales management etc, he is also a motivational speaker. He has worked with Allahabad Bank, Axis Bank, Janalakshmi Financial Services and Jana Small Finance Bank. He has been associated in multiple leadership roles like Branch Head, Zonal Retail Liability Head, Circle Head-Punjab, Head Business Operations and Distribution Channels for Retail Asset & Credit Card Sales. His former assignment was with Capital Trust Ltd as its Chief Operating Officer.
6	Mr. Dhiraj Jha	Chief Risk Officer	Mr. Dhiraj Jha is a Financial Risk Professional having over 17 years of experience with a varied skill base in the field of Portfolio Management, Risk Analytics and Management, Project Management, Risk Assessment/Quantification and Business Process Re-engineering. At Satin, he spearheads the Risk Management vertical for the company. Prior to Satin, he has worked with Allahabad Bank and State Bank of India. He possesses a strong inclination toward automation in the Financial Industry using modern techniques/tools of Data Science. His educational background includes a Bachelor in Computer Application, Post Graduate in Economics and PG Diploma in Financial Advising. He is also a Certificated Associate of the Indian Institute of Bankers (CAIIB) and Financial Risk Management (FRM) certificate holder of GARP-USA.

7	Mr. Anil Gupta	Executive Vice President	With an MBA in Marketing Management from Leeds Business School, Leeds University, UK, and a B.Com (Hons) degree from Shri Ram College of Commerce, Delhi University, Mr. Gupta has spent over 40 years in the Sales, Marketing and P&L Management across various industries. In addition, he has attended courses at IIM Ahmedabad and IIM Kolkata and a Strategic Business Management course from Duke University, North Carolina, USA. Mr. Gupta joined SCNL, in February 2020, as Business Head – Products and Insurance. Prior to Satin, he was working with Shriram Refrigeration, Honda Power Products, Reliance Infocomm, Usha International, Idea Cellular (Aditya Birla Group), and Aircel. He has successfully spearheaded the launch of telecom services in Delhi, Haryana, UP, Rajasthan & HP besides leading them to be profitable ventures. He has successfully turned around the loss making businesses into profitable ones and ensured the long-term benefits to theOrganization of the same. He has had vast exposure in Sales, Marketing, Operations and handling difficult situations and turning them into profitable ventures for the Company.
8	Ms. Aditi Singh	Head – Strategy	Ms. Singh has more than 14 years of experience in the Financial services industry across several functions. At Satin, her area of work involves Strategic inputs for Management and managing key stakeholders, managing the existing as well as prospective shareholders, sectoral research coverage, integrated annual reports, and all the roles and responsibilities related to Investor Relations. Additionally, she also leads the PR and Communication and CSR and Social Performance Management in which she works on the right positioning of the company. Prior to Satin, she has worked with CG Corp Global as Head M&A heading projects in Middle East, Africa, North America and South East Asia, UV Capital Pvt. Ltd, and IFCI Venture Capital Funds, where she attained diversified experience and led to her 360-degree understanding of the finance and business vertical. She is a gold medalist in Economics (Hons.) from

			Banasthali Vidyapith and has done post-graduation in Management of Business Finance from the Indian Institute of Finance, Delhi.
9	Mr. Anil Kwatra	Head-Operational Excellence & Innovation	With a PGPM in Marketing and a B.COM from MD University, Rohtak, Mr. Kwatra has spent 14+ years in the Microfinance and Life insurance space. He holds expertise in setting up business and distribution models. Prior to joining Satin in May 2017, he has worked with organisations like Bharat Financial Inclusion Ltd, Max life Insurance, Indiabulls Financial Services and ICICI Prudential Life Insurance playing key roles in Sales, Training & Operations verticals. Before taking the charge as Head-Operational Excellence & Innovation, he had served as a Business Head for the states of Punjab, Haryana and Rajasthan at Satin.
10	Mr. Sunil Yadav	Head – Information Technology	With a Masters in Computer Science from Guru Jambheshwar University, Hisar, Mr. Sunil Yadav has spent over 12 years in the Banking and Finance industry and across its various functions. He also holds a certificate in Artificial Intelligence from IIT Roorkee. He joined SATIN in 2016 as Solution Architect and, currently as Head of Technology, he has been spearheading the digital transformation and has been instrumental in building a self-sustaining, high-calibre technology team responsible for building in-house futuristic, state of the art solutions in line with the vision of the organization. Prior to this, he was working with Emvantage Payment Private Limited (Acquired by Amazon Payments) & Signet Payments (Acquired by IRCTC), responsible for leading the architecture of various technology solutions catering to the payment gateway and Fintech ecosystem.

(e) **Name, addresses, Director Identification Num (DIN) and occupations of the directors**:

S. No.	Name	Designation	DIN	Address	Occupation
1	Mr. Harvinder Pal Singh	Chairman-cum-Managing Director	00333754	MGE-2-TW-04-03 A, 3rd Floor, Fairway East, M3M Golf Estate, Sector-65, DLF QE, Gurgaon-122002,	Business

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				Haryana	
2	Mr. Satvinder Singh	Non-Executive – Non-Independent Director	00332521	Building 1, Apartment 5B, The Hibiscus Sector 50, South City II, Gurgaon- 122018	Business
3	Mr. Sundeep Kumar Mehta	Independent Director	00840544	1629, Sector-29 Noida-201303 Uttar Pradesh,India	Professional
4	Ms. Sangeeta Khorana	Independent Director	06674198	59 Pottle Walk, Wimborne BH21 2FD,Dorset, United Kingdom	Professional
5	Mr. Goh Colin	Independent Director	06963178	173 Ceylon Road Singapore-429739 SG	Professional
6	Mr. Sanjay Kumar Bhatia	Independent Director	07033027	1414, Dr. Mukherjee Nagar, Delhi 110009, India	Professional
7	Mr. Anil Kumar Kalra	Independent Director	07361739	Flat No. C-601, Tower C, Prateek Stylome, Sector 45, Gautam Buddha Nagar, Uttar Pradesh-201301	Professional
8	Mr. Anil Kaul	Independent Director	00644761	B-305, Ashok Towers, Dr. Babasaheb Ambedkar Road, Parel, Mumbai, Maharashtra – 400012	Professional

10.2. MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer Section 3 of the general information documents dated July 24, 2023 ("**General Information Document**") issued by the Company in respect of the current issue of 10,000 (Ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crores)
.

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

(i) Statutory Dues: NIL

(ii) Debentures and interest thereon: NIL
(iii) Deposits and interest thereon: NIL
(iv) Loan from any bank or financial institution and interest thereon: NIL

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

Name: Mr. Vikas Gupta
Designation: Company Secretary & Chief Compliance Officer
Address: Plot No. 492, Phase-III, Udyog Vihar, Gurugram, Haryana-122016
Phone No.: 0124-4715400
Email: csteam@satincreditcare.com

10.5. Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

There is no default in the filing of the Company under the Companies Act, 2013 or the rules made thereunder,

10.6. Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **CHAPTER A** below.
Date of passing of Board Resolution	Board Resolutions dated May 15, 2020, July 10, 2023 and October 27, 2023 read with the resolution passed by the Working Committee of the Board of Directors of the Company on April 24, 2024. A certified true copy of the said resolutions is attached hereto as **CHAPTER C**.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolution under Section 42 of the Companies Act, 2013 dated August 9, 2023 and shareholders resolution under Section and Section 180(1)(c) of the Companies Act, 2013 dated July 6, 2019. Certified true copies of these resolutions are attached hereto as **CHAPTER D.**
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	10,000 (Ten thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees (“INR”), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 6,000 (six thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 60,00,00,000 (Indian Rupees Sixty Crores).
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 1,00,000 (Indian Rupees One Lakh) per Debenture.

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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 as the Debentures are being offered at face value of INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
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	This Issue, offer and subscription to the Debentures shall be conducted through the electronic book mechanism as prescribed by SEBI.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	Not applicable as the instruments being offered in this Issue are non-convertible debentures.
The proposed time within which the allotment shall be completed	Issue Opening Date: April 30, 2024 Issue Closing Date: April 30, 2024 Pay-in Date: May 02, 2024 Deemed Date of Allotment: May 02, 2024
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	Not applicable.
The change in control, if any, in the company that would occur consequent to the private placement	Not applicable as the instruments being offered in this Issue are non-convertible 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	During the Financial Year 2023-24, Company had made an allotment of: (i) 5,000 (five thousand) Senior, Secured, Rated, Listed, Taxable, Redeemable, Transferable, Non-Convertible Debentures at a face value of INR 1,00,000 each to 1 (One) investor on April 6, 2023 on private placement basis. (ii) 2,000 (two thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One

	Lakh) each to 1 (One) investor on June 22, 2023 on private placement basis. (iii) 5,382 (five thousand three hundred and eighty two) rated, unlisted, secured, senior, redeemable, taxable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 53,82,00,000 (Indian Rupees Fifty Three Crore and Eighty Two Lakh) to 2 (Two) investors on June 28, 2023 on private placement basis. (iv) 1,500 (one thousand five hundred) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each to 1 (One) investor on July 28, 2023 on private placement basis. (v) 2,683 (two thousand six hundred and eighty three) unlisted, rated, secured, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 26,83,00,000 (Indian Rupees Twenty Six Crore and Eighty Three Lakh) to 1 (One) investor on August 9, 2023 on private placement basis. (vi) 1,417 (one thousand four hundred seventeen) unlisted, rated, secured, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 14,17,00,000 (Indian Rupees Fourteen Crore and Seventeen Lakh) to 1 (One) investor on August 14, 2023 on private placement basis. (vii) 2,000 (two thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each to 2 (Two) investors on August 21, 2023 on private placement basis. (viii) 5,000 (five thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) to 3

	(Three) investors on October 13, 2023 on private placement basis. (ix) 10,000 (ten thousand) secured, rated, listed, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) to 1 (One) investor on November 1, 2023 on private placement basis. (x) 2,000 (two thousand) senior, secured, unsubordinated, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 20,00,00,000 (Indian Rupees Twenty Crore) to 1 (One) investor on November 7, 2023 on private placement basis. (xi) 5,000 (five thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) to 1 (One) investor on November 24, 2023 on private placement basis (xii) 45,650 (forty five thousand six hundred and fifty) rated, unlisted, secured, senior, redeemable, taxable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 10,000 (Indian Rupees Ten Thousand) each and an aggregate face value of INR 45,65,00,000 (Indian Rupees Forty Five Crore and Sixty Five Lakh) to 2 (Two) investors on December 1, 2023 on private placement basis (xiii) 5,000 (five thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures at a face value of INR 1,00,000 each to 3 (three) investor on January 12, 2024 on private placement basis. (xiv) 5,000 (five thousand) subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) to 2 (Two)

<table>
<tr><td></td><td>investors on January 19, 2024 on private placement basis

In addition to this, Company had allotted:

(xv) 32,82,052 equity shares of face value of INR 10/- each at an issue price of INR 81.25/- pursuant to conversion of warrants to an entity belonging to Promoter Group category on June 13, 2023.

(xvi) 29,23,076 equity shares of face value of INR 10/- each at an issue price of INR 81.25/- pursuant to conversion of warrants to an entity belonging to Promoter Group category on July 7, 2023.

(xvii) 82,05,128 equity shares of face value of INR 10/- each at an issue price of INR 81.25/- pursuant to conversion of warrants to an entity belonging to Non-Promoter category on July 21, 2023.

(xviii) 1,08,36,584 equity shares of face value of INR 10/- each at an issue price of INR 230.70/- through Qualified Institutions Placement to allottees belonging to Non-Promoter category on December 19, 2023</td></tr>
<tr><td>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</td><td>Not applicable as each Debenture is being issued as a face value of INR 1,00,000 (Indian Rupees One Lakh) for cash at par.</td></tr>
<tr><td>Amount, which the Company intends to raise by way of proposed offer of securities</td><td>Up to INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of INR 60,00,00,000 (Indian Rupees Sixty Crores).</td></tr>
<tr><td>Terms of raising of securities:</td><td><table>
<tr><td>Duration, if applicable:</td><td>Please refer Section 5.34 of the Key Information Document.</td></tr>
<tr><td>Rate of Interest or Coupon:</td><td>Please refer Section 5.34 of the Key Information Document.</td></tr>
<tr><td>Mode of Payment</td><td>Please refer Section 5.34 of the Key Information Document.</td></tr>
<tr><td>Mode of Repayment</td><td>electronic clearing services (ECS)/credit through RTGS system/funds transfer</td></tr>
</table></td></tr>
<tr><td>Proposed time schedule for which the Issue/Offer Letter is valid</td><td><table>
<tr><th colspan="2">Issue Schedule</th></tr>
<tr><td>Issue Opening Date</td><td>April 30, 2024, 11:00 a.m.</td></tr>
</table></td></tr>
</table>

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	Issue Closing Date: April 30, 2024, 12:00 p.m. Pay In Date: May 02, 2024 Deemed Date of Allotment: May 02, 2024
Purpose and objects of the Issue/Offer	Please refer Section 5.34 of the Key Information Document.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	N.A.
Principal terms of assets charged as security, if applicable	Please refer Section 5.34 of the Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	No significant and material orders have been passed by any regulators, courts and tribunals which impact the going concern status of the Company and its future operations.
RBI Disclaimer	The Issuer is having a valid certificate of registration dated B-14.01394 issued by the RBI under Section 45-IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Issuer or the correctness of any of the statements or representations made or opinion expressed by the Issuer and for repayment of deposits/discharge of liabilities by the Issuer.

The pre-issue and post-issue shareholding pattern of the Company in the following format:

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	17,23,671 1.56		17,23,671	1.56
	Bodies Corporate	3,82,37,082 34.61		3,82,37,082	34.61
	Sub-total	**3,99,60,753 36.18**		**3,99,60,753**	**36.18**

2	Foreign promoters	Nil		Nil	
	Sub-total (A)	**3,99,60,753**	**36.18**	**3,99,60,753**	**36.18**
B	**Non-promoters' holding**				
1	**Institutional Investors**	1,50,05,690	13.58	1,50,05,690	13.58
2	**Non-Institutional Investors**				
	Private Corporate Bodies including Foreign Companies	2,86,52,833	25.94	2,86,52,833	25.94
	Directors and relatives	-	-	-	
	Indian public	2,55,80,093	23.15	2,55,80,093	23.15
	Others (including Non-resident Indians and Non-Promotor- Non Public shareholding)	12,71,596	1.15	12,71,596	1.15
	Sub-total (B)	**7,05,10,212**	**63.82**	**7,05,10,212**	**63.82**
	GRAND TOTAL	**11,04,70,965**	**100.00**	**11,04,70,965**	**100.00**

*The above information is as of March 31, 2024. As the Company is a listed company, the latest information is available only up to March 31, 2024. All relevant information will be provided to BSE Limited within the timelines prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10.7. Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels):

Cheque	N. A
Demand Draft	N. A
Other Banking Channels	√

10.8. 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 offer/ Issue	The directors, promoters or key managerial personnel do not have any financial or other material interest in the offer/ Issue.

<table>
<tr><td>and the effect of such interest in so far as it is different from the interests of other persons</td><td></td></tr>
<tr><td>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 issue of this 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</td><td>There is no 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 Offer Letter.</td></tr>
<tr><td>Remuneration of directors (during the current year and last 3 (three) financial years)</td><td>
<table>
<tr><th>Director</th><th>FY 2024-25 (Current Year)</th><th>9M FY 2023-24 (in Lakhs)</th><th>FY 2022-23 (in Lakhs)</th><th>FY 2021-22 (in Lakhs)</th></tr>
<tr><td>Mr. Harvinder Pal Singh</td><td rowspan="7">As on the date hereof, the remuneration of the directors for the current year has not been prepared/ finalised.</td><td>116.41</td><td>154.31</td><td>140.32</td></tr>
<tr><td>Mr. Sundeep Kumar Mehta</td><td>5.05</td><td>5.55</td><td>7.60</td></tr>
<tr><td>Mr. Satvinder Singh</td><td>3.60</td><td>4.35</td><td>6.00</td></tr>
<tr><td>Ms. Sangeeta Khorana</td><td>2.90</td><td>2.80</td><td>3.70</td></tr>
<tr><td>Mr. Goh Colin</td><td>4.15</td><td>4.55</td><td>5.80</td></tr>
<tr><td>Mr. Sanjay Kumar Bhatia</td><td>4.75</td><td>4.55</td><td>6.10</td></tr>
<tr><td>Mr. Anil Kumar Kalra</td><td>3.00</td><td>3.90</td><td>5.00</td></tr>
</table>
</td></tr>
<tr><td>Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Offer Letter including with regard to</td><td>Please refer to CHAPTER E below.</td></tr>
</table>

loans made or, guarantees given or securities provided	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this 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 Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of the 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 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

1.2 Financial Position of the Company:

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

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)

Share Capital	**INR**
Authorised	**In Lakhs**
Equity share capital	12500.00
Preference share capital	7500.00
TOTAL	**20000.00**

Issued	
Equity share capital	11059.62
Preference Shares	0.00
TOTAL	**11059.62**
Subscribed	
Equity share capital	11059.59
Preference Shares	0.00
TOTAL	**11059.59**
Paid Up Capital	
Equity Share Capital (Fully Paid Up)	11047.10
TOTAL	**11047.10**

Size of the Present Offer	Up to INR 75,00,00,000 (Indian Rupees Seventy Five Crore).
Paid-up Capital: **a. After the offer:** **b. After the conversion of Convertible Instruments (if applicable)**	 Equity Share Capital: 11047.10 Lakhs Preference Share Capital: 0.00 Not applicable as the Debentures are non-convertible debentures
Share Premium Account: **a. Before the offer:** **b. After the offer:**	 INR 147,236.84 Lakhs There will be no change to the share premium account as each Debenture is a non-convertible debt instrument which is being offered at face value.

Details of the existing share capital of the Issuer including 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:

Date of Allotment	No of Equity Shares	Face Value (In INR)	Issue Price (In INR)	Consideration received till December 31, 2023	Form of Consideration	Nature of Allotment	Cumulative Paid Up Capital		
							No of Equity Shares	Equity Share Capital	Equity Share Premium
25-01-2022	3076916	10	81.25	24.99Crores	Cash	Preferential	75018997	75.02Crores	21.92 Crores
28-09-2022	4102564	10	81.25	33.33 Crores	Cash	Conversion	79121561	79.12 Crores	51.15 Crores

29-12-2022	4102564	10	81.25	33.33 Crores	Cash	Conversion	83224125	83.22 Crores	80.38 Crores
16-03-2023	2000000	10	81.25	16.25 Crores	Cash	Conversion	85224125	85.22 Crores	94.63 Crores
13-06-2023	3282052	10	81.25	26.67 Crores	Cash	Conversion	88506177	88.51 Crores	118.01 Crores
07-07-2023	2923076	10	81.25	23.75 Crores	Cash	Conversion	91429253	91.43 Crores	138.84 Crores
21-07-2023	8205128	10	81.25	66.67 Crores	Cash	Conversion	99634381	99.63 Crores	197.30 Crores
19-12-2023	10836584	10	230.70	245 Crores	Cash	Qualified Institutions Placement	110470965	110.47 Crores	436.46 Crores

*Kindly note the preference shares mentioned above are of different classes.

The details of allotments made prior to January 25, 2022 are available with the Issuer and can be provided on request.

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.	Please refer the sections of this PPOA named "*Details of the existing share capital of the Issuer including 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*" and "*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*" for details of the allotments were made in the last one year preceding the date of this private placement offer cum application letter. No allotments were made by the Issuer in the last one year prior to the date of this PPOA 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 Offer Letter	

Year	**31-Mar-23**	**31-Mar-22**	**31-Mar-21**
	Rs in Cr	**Rs in Cr**	**Rs in Cr**
Profit Before Tax	341.00	59.36	(9.76)
Profit After Tax	264.33	40.23	(13.55)
Depreciation	16.21	13.79	13.01

<table>
<tr><td></td><td>** The profits of the Issuer as on March 31, 2024 are not available as the financial statements for FY 23-24 are currently in the process of being prepared.</td></tr>
<tr><td>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)</td><td>
<table>
<tr><th>Type of Share</th><th>Type of Dividend</th><th>Period</th><th>Dividend Amount per share (in INR)</th></tr>
<tr><td>12.10% Rated, Cumulative, Non-Convertible and Compulsorily Redeemable Preference Shares</td><td>Interim Dividend</td><td>April 1, 2020 to April 22, 2021</td><td>1.21</td></tr>
<tr><td>12.10% Rated, Cumulative, Non-Convertible and Compulsorily Redeemable Preference Shares</td><td>Final Dividend</td><td>April 1, 2019 to March 31, 2020</td><td>1.21</td></tr>
<tr><td>12.10% Rated, Cumulative, Non-Convertible and Compulsorily Redeemable Preference Shares</td><td>Final Dividend</td><td>April 1, 2018 to March 31, 2019</td><td>1.21</td></tr>
<tr><td>0.01% Optionally Convertible Cumulative Redeemable Preference Shares</td><td>Final Dividend</td><td>April 1, 2018 to March 31, 2019</td><td>0.001</td></tr>
</table>
Interest Coverage Ratio (Amount in INR Lakh except ratio)
<table>
<tr><th>Particulars</th><th>2022-23</th><th>2021-22</th><th>2020-21</th></tr>
<tr><td>Cash profit after tax</td><td>68,282,70</td><td>22,943.73</td><td>27,467.07</td></tr>
<tr><td>Interest paid on</td><td>56,225.82</td><td>59,649.24</td><td>61,527.73</td></tr>
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<tr><td></td><td>

borrowings (excl. interest paid on borrowings)			
Interest coverage ratio	1.21	0.384	0.45

** The dividend and interest coverage ratio of the Issuer as on March 31, 2024 are not available as the financial statements for FY 23-24 are currently in the process of being prepared.</td></tr>
<tr><td>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 Offer Letter</td><td>Please refer CHAPTER A to this Private Placement Offer cum Application Letter.</td></tr>
<tr><td>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter</td><td>Please refer CHAPTER B to this Private Placement Offer cum Application Letter.</td></tr>
<tr><td>Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company</td><td>During the quarter ended June 30, 2022 the Company has changed its accounting policy for valuation of its investments in 3 wholly owned subsidiaries from cost basis to fair value through profit and loss (FVTPL) basis.

The Company believes that this change to fair value through profit and loss (FVTPL) is preferable as it reflects value of the Company's investment on current market price basis and it is in sync with the cost of funds involved in it and charged to the statement of profit and loss account by the Company. Hence, it provides reliable and more relevant information to the users of financial statements about the Company's Value of Investment on an on-going basis.
In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, this change in accounting policy is required to be retrospectively applied to all prior periods presented, unless impracticable to do so. The same has</td></tr>
</table>

been explored as per below mentioned facts -

Significant assumptions and estimations are involved in the fair valuation of the investments. Considering the fact that March 31, 2021 was covid impacted year, when the economic conditions were uncertain, it is not possible for the management to accurately consider the assumptions and estimates in the valuation of investments for that prior period without the use of hindsight. Use of hindsight is not the intention of Ind AS 8. Hence, it is not practicable for the management to calculate the fair valuation of investments for the prior periods.

In view of above, one of the conditions, as given in Ind AS 8, for impracticability is satisfied, hence entity qualifies for the exemption of retrospective application. Therefore, in view of above the change in accounting policy is made effective on a prospective basis from the quarter ended June 30, 2022. Following is the impact i.e. increase/decrease of the said change in policy on each item of statement of profit and loss for the quarter ended June 30, 2022:

Particulars	**Amount (₹ in Lakhs)**
Increase in profit before tax	35,101.76
Increase in deferred tax charge	8,031.28
Increase in profit after tax	27,070.48
Increase in EPS – Basic	36.08
Increase in EPS – Diluted	33.35

Following is the impact .i.e. increase/decrease of the said change in policy on each item of Balance Sheet as on June 30, 2022 :

Particulars	**Amount (₹ in Lakhs)**
Increase in value of investment in subsidiaries	35,101.76
Increase in Deferred Tax Liability	8,031.28

10.9. PART B (To be filed by the Applicant)

(i) Name:

(ii) Father's name: N/A;

(iii) Complete Address including Flat / House Number, Street, Locality, Pin Code:

(iv) Phone number; if any:

(v) Email ID, if any:

(vi) PAN Number:

Bank Account details:

Name of Final Beneficiary:
Bank Name:
IFSC Code:
Address:
Account:

(vii) Tick whichever is applicable:

(a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares / securities:

✓

(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith: Not applicable.

____
Signature

____
Initial of the Officer of the Company designated to keep the record

DECLARATION (To be provided by the Directors)

(a) The Company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder.

(b) The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or 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 private placement offer cum application letter.

I am authorized by the Board of Directors of the Company vide resolutions number 9 dated July 10, 2023 and the working committee of the board of directors of the Company dated April 24, 2024, to sign this Private Placement Offer cum Application Letter and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this Private Placement Offer cum Application Letter and matters incidental thereto have been complied with.

Whatever is stated in this Private Placement Offer cum Application Letter and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Private Placement Offer cum Application 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 private placement offer cum application letter.

Enclosed
Copy of Board Resolution
Copy of Working Committee Resolution
Copy of Shareholders Resolutions
Application form: Please refer the application form enclosed in the Key Information Document
Chapter A - Summary of Financial Position
Chapter B - Audited Cash Flow Statement
Chapter C- Board Resolution and Working Committee Resolution
Chapter D-Shareholders' Resolutions
Chapter E-Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided
Optional Attachments, if any

CHAPTER A: FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Please refer Annexure V of the General Information Document for the audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, and March 31, 2023. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

CHAPTER B: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Please refer Annexure V of the General Information Document for the audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, and March 31, 2023. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

CHAPTER C: CERTIFIED TRUE COPY OF BOARD RESOLUTIONS AND CERTIFIED TRUE COPY OF WORKING COMMITTEE RESOLUTION

Attached separately.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

CHAPTER D: CERTIFIED TRUE COPY OF SHAREHOLDERS RESOLUTIONS

Attached separately.

CHAPTER E: RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THIS OFFER LETTER INCLUDING WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED

Please refer Section 5.24 of the General Information Document for the details of related party transactions. The financial statements for the financial ended March 31, 2024 are in the process of being prepared and will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE XII: UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED DECEMBER 31, 2023 ALONG WITH THE LIMITED REVIEW REPORT OF THE STATUTORY AUDITOR

Attached separately.