

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

Reference No.: CCSPL/DEB/25-26/02

KEY INFORMATION DOCUMENT



CLIX CAPITAL SERVICES PRIVATE LIMITED

("Issuer" / "Company")

A private limited company incorporated under the provisions of Companies Act 1956 and validly existing under the provisions of Companies Act, 2013.

Registered Office: W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India

Corporate Office: 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India

Telephone No.: 0120 646 5400

Website: www.clix.capital.com

Key Information Document for issue of Debentures on a private placement basis dated: 21st May 2025.

ISSUE OF UP TO 20,000 (TWENTY THOUSAND) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 200,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORES ONLY) COMPRISING OF A BASE ISSUE OF UP TO 12,500 (TWELVE THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 125,00,00,000/- (INDIAN RUPEES ONE HUNDRED AND TWENTY-FIVE CRORES ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO 7,500 (SEVEN THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY-FIVE CRORES ONLY) FOR CASH, AT PAR, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFERRED TO AS "DEBENTURES") BY CLIX CAPITAL SERVICES PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER").

This Key Information Document shall be read in conjunction with the General Information Document dated November 11, 2024.

PART A: DISCLOSURES AS PER SEBI NCS REGULATIONS:

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

S. No.	Particulars	Relevant Disclosure
1.	Details of debenture trustee for the Issue:	Name: Catalyst Trusteeship Limited

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

		 CATALYST Believe in yourself... Trust us! Logo: Address: 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013 Telephone Number: 022-4922 0555 Fax No.: 022-4922 0505 Website: www.https://catalysttrustee.com Email address: ComplianceCTL-Mumbai@ctltrustee.com Contact Person: Mr. Umesh Salvi (Managing Director).
2.	Details of credit Rating Agent for the Issue:	Name: CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022 Logo:  Telephone Number: +91-22- 6754 3456 Email address: care@careratings.com Contact person: Mr. Ravi
3.	Date of Key Information Document	21 st May 2025
4.	Type of Key Information Document	This Key Information Document is being issued in relation to the private placement issue of Debentures.
5.	The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	Total Issue: 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).

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

		Base Issue: up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only). Green Shoe: up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
6.	The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus (applicable only in case of public issuance)	Not applicable.
7.	Details of Registrar to the Issue:	Name: MUFG Intime India Private Limited (<i>Formerly known as Link Intime India Private Limited</i>) Address: C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, Maharashtra, 400083. Logo:  Telephone: 022 4918 6000 Fax No.: 022-49186060 E-mail: mumbai@linkintime.co.in Website: www.linkintime.co.in Contact Person: Mr. Amit Dabhade
8.	Legal Counsel	Name: Juris Corp, Advocates & Solicitors Logo:  Contact Person: Partner, Securities Address: 124 A, Jolly Maker Chamber II, 12th Floor, Nariman Point, Mumbai - 400 021, India Email: securities@juriscorp.in Tel: 022 6720 5555 Website: https://www.juriscorp.in
9.	Statutory Auditor	

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

		Logo:  Name: Brahamaya & Co (ICAI Firm Registration No. 000511S) Address: 404, DLF City Court, Sikandarpur, MG Road, Gurugram, Haryana-122002. Website: www.brahmayya.com Email address: delhi@brahmayya.com Telephone Number 0124 - 4235522 Contact Person: Mr. Venkata Suneel
10.	Issue Schedule	Date of opening of the Issue: 23rd May 2025 Date of closing of the Issue: 23rd May 2025 Date of earliest closing of the Issue (if any): 23rd May 2025 Pay-in date: 26th May 2025 Deemed Date of Allotment: 26th May 2025 Redemption Date: 26th May 2027
11.	Credit Rating of the Issue -	The Rating Agent has vide its letter dated 15th May 2025 and rating rationale and its press release dated 8th April 2025, assigned a rating of "CARE A+ / Stable" (pronounced as "CARE A+, Outlook: Stable") in respect of the Debentures. Please refer to Annexure I of this Key Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect. Link to press release: https://www.careratings.com/upload/CompanyFiles/PR/2025_04120418_CLIX_Capital_Services_Private_Limited.pdf
12.	All the ratings obtained for the private placement of Issue	Please refer to S.no 11 (<i>Credit Rating of the Issue</i>) above. No other ratings have been obtained for the purposes of this Issue.
13.	The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change	The Debentures are proposed to be listed on the wholesale debt market of the National Stock Exchange of India Limited ("NSE"). Please refer to Annexure IX (<i>In-Principle approval received from NSE</i>) of the General Information Document for the in-principle approval for listing obtained from NSE in relation to the General Information Document as issued by the Issuer. NSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund

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

		prescribed by SEBI under the SEBI Debenture Trustees Master Circular, as may be amended from time to time.
14.	The details about eligible investors;	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("Eligible Investors"): (a) Association of persons; (b) Commercial banks; (c) Individuals and Hindu undivided families; (d) Trusts; (e) Partnership firms and limited liability partnerships; (f) Companies and body corporates including public sector undertakings; (g) Mutual funds; (h) Rural regional banks; (i) Insurance companies; (j) Foreign portfolio investors; (k) Financial institutions; (l) Portfolio managers registered with SEBI; and (m) Other eligible investors as per the concerned guidelines and regulations. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
15.	Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee	In respect of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of the Debentures, please refer to Section 2.4 (<i>Issue Details</i>) of this Key Information Document. The details of Debenture Trustee are provided under S. No. 1 of this table above.

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

16.	Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	Total Issue: 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only). Base Issue: up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only). Green Shoe: up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
17.	Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Not Applicable.
18.	Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.	The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

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

		Details of size of the Issue including green shoe option, if any Total Issue: Issue of up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only). Base Issue: up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only). Green Shoe: up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/-
--	--	--

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

			(Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
		Bid opening and closing date	Bid opening date: 23 rd May 2025; and Bid closing date: 23 rd May 2025.
		Minimum Bid lot	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000/- (Indian Rupees One Crore Only), and 1 (one) Debenture thereafter.
		Manner of bidding in the Issue	Closed Bidding
		Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
		Manner of settlement in the Issue	Pay-in of funds through clearing corporation of NSE Limited and the account details are given in the Section 4.2 (<i>Process flow of settlement</i>) of this Key Information Document.
		Settlement cycle	T+1, where T refers to the date of bid opening date / issue opening date
19.	Specific declaration requested by NSE: non-equity regulatory capital	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Regulations. The face value of each Debenture is INR 1,00,000/- (Indian Rupees One Lakh Only).	

Background
This Key Information Document (as defined below) is related to the issue of up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) on a private placement basis by Clix Capital Services Private Limited (the “Issuer” or “Company”) and contains relevant information and disclosures required for the purpose of issuing of the Debentures and must be read along with the General Information Document issued by the Issuer. The issue of the Debentures comprised in the Issue and described under

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

this Key Information Document has been authorised by the Issuer through resolutions passed by the Board of Directors of the Issuer on February 13, 2025, and Memorandum and Articles of Association of the Company. The Company has been authorised to borrow, upon such terms and conditions as the Board may think fit, for amounts up to INR 25,00,00,00,000/- (Indian Rupees Two Thousand Five Hundred Crores). The present issue of Debentures in terms of this Key Information Document is within the limits as prescribed in such relevant resolution.

THIS KEY INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES TO BE ISSUED UNDER THE ISSUE.

THIS KEY INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/39 DATED AUGUST 09, 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 DATED MAY 22, 2024, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 (AS APPLICABLE) FOR ISSUE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS. THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED NOVEMBER 11, 2024.

Particulars	Date
Issue Opening Date	23 rd May 2025
Issue Closing Date	23 rd May 2025
Pay In Date	26 th May 2025
Deemed Date of Allotment	26 th May 2025

Listing
The Debentures are proposed to be listed on the wholesale debt market of the NSE. The Issuer has obtained an in-principle approval in relation to the General Information Document from the Stock Exchange on November 11, 2024.
The Issuer, with prior notice to the Debenture Trustee, may get the Debentures listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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

TABLE OF CONTENTS

SECTION 1: DEFINITIONS AND ABBREVIATIONS	11
SECTION 2: REGULATORY DISCLOSURES.....	16
SECTION 3: TRANSACTION DOCUMENTS AND KEY TERMS	35
SECTION 4: OTHER INFORMATION AND APPLICATION PROCESS.....	57
SECTION 5: FORM NO. PAS-4	62
ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT	
ANNEXURE II: DEBENTURE TRUSTEE AGREEMENT	
ANNEXURE III: APPLICATION FORM.....	
ANNEXURE IV: ILLUSTRATION OF CASH FLOWS.....	
ANNEXURE V: BOARD RESOLUTION	
ANNEXURE VI: SHAREHOLDER'S RESOLUTION	
ANNEXURE VII: DUE DILIGENCE CERTIFICATES.....	
ANNEXURE VIII: CONSENT LETTER OF THE REGISTRAR AND TRANSFER AGENT	
ANNEXURE IX: IN-PRINCIPLE APPROVAL RECEIVED FROM NSE	
ANNEXURE X: LAST AUDITED FINANCIAL STATEMENTS	
ANNEXURE XI: INFORMATION RELATED TO REGULATORY DISCLOSURES	

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

SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires and if not otherwise defined in the General Information Document, the following terms shall have the meanings given below in this Key Information Document.

Business Day	means any day (other than a non-working Saturday, Sunday or a bank holiday) on which the banks are open for general business in Mumbai and Delhi, India. Additionally, the day on which payment of interest / redemption with respect to debt securities falls due, it has been decided that interest / redemption payments shall be made only on the days when the money market is functioning in Mumbai, India. “Business Days” shall be construed accordingly.
CARE	shall mean CARE Ratings Limited a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number L67190MH1993PLC071691 and its registered office at Godrej Coliseum, 4 th Floor, Somaiya Hospital Road, Off E – Express Highway Sion East, Mumbai – 400022, Maharashtra, India.
Conditions Precedent	means the conditions precedent set out under the heading in Section 2.4 (<i>Issue Details</i>) of this Key Information Document.
Conditions Subsequent	Means the conditions subsequent set out in Section 2.4 (<i>Issue Details</i>) of this Key Information Document.
Coupon Payment Dates	means the payment dates as specified in Annexure IV of this Key Information Document.
Coupon Rate	9.90% p.a. (nine point nine zero percent per annum) payable on a quarterly basis.
Debenture Trust Deed	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer 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 Trustee	Catalyst Trusteeship Limited. A copy of the Debenture Trustee Agreement has been annexed hereto in Annexure II of this Key Information Document Further, a copy of the due diligence certificate is set out in Annexure VII of this Key Information Document hereto.
Debenture Trustee Agreement	means the agreement 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 dated 16 May 2025. A copy of the Debenture Trustee Agreement has been annexed hereto in Annexure II of this Key Information Document.
Debentures	up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face

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

	value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
Debenture Obligations	means all financial obligations of the Company at all times owing to the Debenture Trustee or to the Debenture Holders in respect of the Debentures, the Debenture Trust Deed and / or any other Transaction Document and shall include the obligations to redeem the Debentures in terms thereof together with the principal amounts, Coupon and the Default Interest (if applicable), accrued thereon, any outstanding remuneration and all fees, costs, charges and expenses payable to the Debenture Trustee, any indemnification payments to the Debenture Trustee and all other monies payable by the Company in respect of the Debentures under the Transaction Documents to which the Company is a party and all other present and future financial obligations and liabilities of the Company under the Transaction Documents to which the Company is a party.
Deed of Hypothecation	means the deed of hypothecation to be executed by the Company in favour of the Debenture Trustee, acting for the benefit of the Debenture Holders to create a first ranking pari passu and continuing charge on the Hypothecated Assets to secure the due repayment and discharge of the Debenture Obligations.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders - 26 th May 2025.
Default Interest	means, for any period, the amount of interest payable on the Outstanding Face Value as the case may be, in accordance with Clause 4.3 (Default Interest) of Part A (Debt Issuance) of the Debenture Trust Deed, calculated at the Default Interest Rate.
Default Interest Rate	means 2% (two per cent) per annum in addition to the Coupon Rate.
Eligibility Criteria	The following criteria shall be applicable to the Receivables provided under the Deed of Hypothecation to secure the Debenture Obligations: 1. All applicable "know your customer" requirements and customer protection regulations prescribed by the RBI have be complied with; 2. Each Client Loans must satisfy the Issuer's credit and

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

	underwriting policies, including credit referencing agency checks where commonly used; 3. each loan underlying the Hypothecated Assets must have been originated by the Company, and must not have been purchased from any other third person; and 4. The Receivables shall be existing and standard at the time of selection and have not been terminated or pre-paid.
Eligible Investors	has the meaning given to it under Section 4.4 of the Key Information Document.
Events of Default	means the events of default set out in Section 2.4 (<i>Issue Details</i>) of this Key Information Document, and “Event of Default” shall be construed accordingly.
Final Maturity Date	means the date occurring on the expiry of Up to 730 (seven hundred and thirty) days from the Deemed Date of Allotment – 26 th May 2027.
Financial Indebtedness	means in relation to the Company, all secured, unsecured short term and long term borrowings and guarantees.
General Information Document	means the General Information Document issued by the Issuer dated November 11, 2024, for the purpose of issue of the non-convertible securities and commercial papers on a private placement basis in accordance with Applicable Laws.
Gross Loan Portfolio	means the outstanding principal amount of all client loans originated by the Company on its own books and the Off-Balance Sheet Portfolio, other than the Company’s business correspondent portfolio.
Hypothecated Assets	has the meaning given to it in the Section 2.4 (<i>Issue Details</i>).
Issue	means the private placement of the Debentures.
Issue Closing Date	23 rd May 2025
Issue Opening Date	23 rd May 2025
Key Information Document	This Key Information Document dated 21 st May 2025.
Majority Debenture Holders	shall mean, such number of Debenture Holders collectively holding more than 51% (fifty one percent) of the value of the nominal amount of the Debentures for the time being outstanding.
Material Adverse Effect	means, as of the date of determination by the Debenture Trustee, a material adverse effect on or material adverse change in: (a) the financial condition, business or operations, environmental, social or otherwise or prospects of the Company, where the net worth of the Issuer erodes by more than 10% (ten percent); (b) the ability of the Company to enter into and to perform its obligations under the Transaction Documents; or

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

	(c) the validity, legality or enforceability of the Transaction Documents, or the rights or remedies of any Transaction Party thereunder.
Off-Balance Sheet Portfolio	means the outstanding principal balance of all client loans securitised, assigned, originated on behalf of other institutions otherwise sold off in respect of which the Company has provided credit enhancements in any form or manner whatsoever. For the purpose of this Off-Balance Sheet Portfolio shall include managed portfolios i.e. business-correspondent portfolio, co-lending portfolio etc.
Outstanding Face Value	means, in relation to each Debenture, on any given date, such amounts of the Face Value of the Debenture that remains outstanding and has not been redeemed by the Company as on that date.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	has the meaning given to it in the Section 2.4 (<i>Issue Details</i>).
Rating	"CARE A+ / Stable" assigned by the Rating Agent.
Rating Agent	means CARE Ratings Limited a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number L67190MH1993PLC071691 and its registered office at Godrej Coliseum, 4 th Floor, Somaiya Hospital Road, Off E - Express Highway Sion East, Mumbai - 400022, Maharashtra, India.
Rating Downgrade Event	means the Rating of the Debentures is downgraded by one notch or more from the Rating to a credit rating below "CARE A+ / Stable (A Plus / Outlook: Stable)".
Record Date	means the date falling 15 (fifteen) days prior to the Coupon Payment Date or the Redemption Date.
Redemption Date	means the Final Maturity Date and the dates on which a Redemption Payment is required to be made as more particularly set out in Annexure IV this Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories
R&T Agent/Registrar	shall mean MUFG Intime India Private Limited (<i>Formerly known as Link Intime India Private Limited</i>), a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India.
Security Cover	has the meaning given to it in the Section 2.4 (<i>Issue Details</i>).
Stock Exchange	shall mean NSE.
Transaction	The documents executed or to be executed in relation to the

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

Documents	issuance of the Debentures as more particularly set out in Section 2.4 of this Key Information Document.
Transaction Security	has the meaning given to it in the Section 2.4 (<i>Issue Details</i>).
WDM	Wholesale Debt Market segment of the NSE.

** Capitalised terms used herein but not defined in this Key Information Document shall have its meaning as given in the Debenture Trust Deed.

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

SECTION 2: REGULATORY DISCLOSURES

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

2.1 Expenses of the issue:

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
Lead Manager Fees	-	-	-
Underwriting Commission	-	-	-
Brokerage, selling commission and upload fees	-	-	-
Fees payable to the registrar to the issue	7,500.00	0.17%	0.00%
Fees payable to the legal advisors	175,000.00	4.02%	0.04%
Advertising and marketing expenses	-	-	-
Fees payable to the regulators including stock exchange	82,500.00	1.89%	0.02%
Expenses incurred on printing and distribution of issue stationary	-	-	-
Any other fees, commission or payments under whatsoever nomenclature	4,088,850.00	93.91%	0.82%

2.2 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:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI Master Circular, as may be amended and modified from time to time.

(b) ***Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:***

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

The cashflows emanating from the Debentures, by way of an illustration, are set out in **Annexure IV** of this Key Information Document.

2.3 For Key Operational and Financial Parameters for the last 3 audited years and the period ended as on 31st December 2024 (being a period ended as on the date not older than 6 months from the date of this Key Information Document) on a consolidated basis (wherever available) else on a standalone basis, kindly refer to **Annexure XI** of this Key Information Document.

2.4 Issue Details applicable for this issuance of the Debentures under this Key Information Document.

- (a) The Issuer shall submit all duly completed documents to the NSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Debentures from the Stock Exchange within (T+3) working days, wherein “T” shall be referred to the issue closing date (“**Listing Period**”).
- (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the NSE.
- (c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein “T” shall be referred to the issue closing date, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	9.90% Clix 2027	
Issuer	Clix Capital Services Private Limited	
Type of Instrument	Senior, Rated, Secured, Taxable, Listed, Redeemable Non-Convertible Debentures.	
Nature of Instrument (Secured or Unsecured)	Senior, Rated, Secured, Taxable, Listed, Redeemable Non-Convertible Debentures.	
Issue Schedule	Issue Opening Date	23 rd May 2025
	Issue Closing Date	23 rd May 2025
	Pay-in Date	26 th May 2025
	Deemed Date of Allotment	26 th May 2025
Seniority (Senior or subordinated)	Senior	

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

Eligible Investors	Please refer to Section 4.4 (Eligible Investors).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	NSE.
Rating of Instrument	"CARE A+ / Stable" issued by CARE
Minimum Subscription	Minimum of 100 Debentures and then in multiples of 1 Debenture thereafter
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized by the Company for (i) general corporate purposes; and / or (ii) for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: (a) for investment in capital markets (including equity and equity linked instruments or any other capital market related activities); (b) any speculative purposes; (c) investment in real estate sector; and (d) any activity that is prohibited by Applicable Law.
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 prescribed format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose which has the meaning given to it in Section 2.4 (Issue Details) of this Key Information Document.
Details of the utilization of the Proceeds	100% (One Hundred Percent) of the issue proceeds will be utilized only for (i) general corporate purposes; and / or (ii) for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt.
Coupon Rate	9.90% p.a. (nine point nine zero percent per annum) payable on a quarterly basis.
Step Up / Step Down Coupon Rate	(a) If the credit rating of the Debentures is downgraded from the current rating of

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

	“CARE A+ Stable” (“Rating”) and/or the credit rating of the Company is downgraded from the current rating of “A+” (“Company Rating”) at any point of time during the tenor of the Debentures, the Coupon shall increase by 0.25% (zero point two five percent) for each notch downgrade of 1 (one) notch from the Rating of the Debentures and / or the Company Rating (“Step Up Rate”). Such increased rate of Coupon at the Step-Up Rate shall be applicable from the date of such downgrade (“Step Up”). (b) Following the Step Up, until the rating of the Debentures and/or Company Rating is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company Rating is upgraded, the prevailing Step-Up Rate shall be decreased by 0.25% (zero point two five percent) for each upgrade of 1 (one) notch from the rating of the Debentures and/or the Company Rating (until the rating of the Debentures and/or the Company Rating is restored to the Rating and/or the Company Rating (as the case may be)) and such decreased rate of Coupon shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of Coupon in accordance with this provision cannot, in any case, be lower than the Coupon. (c) It is clarified that, if following the Step Up, the rating of the Debentures and / or the Company Rating is restored to the Rating and / or the Company Rating, then the Coupon shall be payable at the Coupon rate, from the date that the relevant rating is restored. (d) In case the Company has obtained rating in relation to the Debentures and/or the Company Rating from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of increase in the Coupon.
--	--

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

	(e) Upon the breach of 2 (two) financial covenants, on a Testing Date, the Coupon shall increase by 0.25% (zero point two five percent) from the date of such breach. The interest shall be payable at the Coupon Rate, from the date the breach is remedied.
Coupon Payment Frequency	Quarterly
Coupon Payment Dates	As per the dates set out in Annexure IV .
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
Day Count Basis (Actual / Actual)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29 th February of the relevant leap year falls during the Tenor of the Debentures, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Default Interest Rate	means 2% (two per cent) per annum in addition to the Coupon Rate. In the event of a delay in the execution of the Debenture Trust Deed within the timelines as may be specified by SEBI, the Issuer shall be liable to pay additional charges at the Default Interest Rate over and above the applicable Coupon Rate, commencing from the Deemed Date of Allotment till the date of execution of the Debenture Trust Deed.
Tenor	Up to 730 (seven hundred and thirty) days from the Deemed Date of Allotment – 26 th May 2027.
Redemption Date / Maturity Date	26 th May 2027
Principal Repayment	Bullet repayment on the Final Maturity Date.

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

Redemption Amount	At par
Early Redemption due to Rating Downgrade	The Debenture Trustee (by way of consent from the Majority Debenture Holders) shall have the right but not an obligation to demand an early redemption in relation to the Debentures upon the occurrence of a Rating Downgrade Event, and such early redemption shall be completed by the Company within 30 (thirty) days from the date of receipt of an Early Redemption Notice due to Rating Downgrade. The failure of the Company to redeem the Debentures in full in accordance with the terms of the Debenture Trust Deed, within the aforementioned period of 30 (thirty) days, shall constitute an Event of Default.
Early Redemption Date due to Rating Downgrade	means any date prior to the Final Maturity Date on which the Debentures are required to be redeemed in accordance with the Debenture Trust Deed, pursuant to the occurrence Rating Downgrade Event.
Early Redemption Notice due to Rating Downgrade	The notice to be given by the Debenture Trustee to the Issuer (on the instructions of the Majority Debenture Holders) pursuant to occurrence of the Rating Downgrade Event.
Redemption Premium / Discount	Not Applicable
Issue Price	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable

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

Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture
Minimum Application and in multiples of thereafter	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000/- (Indian Rupees One Crore), and 1 (one) Debenture thereafter
Issue Timing 1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Deemed Date of Allotment 5) Pay-in Date	1) 23 rd May 2025 2) 23 rd May 2025 3) 23 rd May 2025 4) 26 th May 2025 5) 26 th May 2025
Settlement mode of the Instrument	RTGS / NEFT / IMPS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to Annexure IV in this Key Information Document.
Record Date	As set out more particularly in Section 1 of this Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Representations and Warranties Please refer to Section 3.1 of this Key Information Document. Reporting Covenants Please refer to Section 3.2.1 of this Key Information Document. Financial Covenants Please refer to Section 3.2.2 of this Key Information Document. General Covenants and Undertakings Please refer to Section 3.2.3 of this Key

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

	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, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the General Information Document.	The Debentures shall be secured by way of a first ranking <i>pari-passu</i> and continuing charge over certain identified receivables of the Issuer ("Hypothecated Assets") that is created / shall be created pursuant to the Deed of Hypothecation between the Issuer and the Debenture Trustee. Eligibility Criteria: At all times, during the Tenor of the Debentures, the Hypothecated Assets shall comply with the eligibility criteria, as more particularly set out in the Deed of Hypothecation. Security Cover: The Company shall, at all times, until the Final Settlement Date maintain a Security Cover of not less than 1.10x (one point one times) of the outstanding Debenture Obligations. Delay in creation of Security: The security will be created upfront and perfected as per the timelines prescribed in the Transaction Documents. Issuer's failure to create and perfect security shall attract 2% (two percent) additional interest and give an option to the Debenture holders for early redemption. Terms of creation and replacement of Security: The Security shall be created over the Hypothecated Assets as per the terms and conditions as more particularly set out in the Deed of Hypothecation. The Company shall, within the timelines prescribed under the Deed of Hypothecation replace such Hypothecated Assets that do not satisfy the Eligibility Criteria. In case of any repugnancy between the terms of this Key Information Document read together with the General Information Document and the terms of creation of security as set out in the Deed of Hypothecation, the terms of Deed of Hypothecation shall prevail to the extent of inconsistency.
Transaction Documents	(a) the Debenture Trustee Consent Letter; (b) Certified true copy of the Board resolution of the Issuer dated February 13, 2025;

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

			(c) Certified true copy of the special resolution as required under Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013; (d) General Information Document; (e) Key Information Document with Form PAS-4; (f) the Debenture Trustee Agreement; (g) the Debenture Trust Deed; (h) the Security Documents; (i) Tripartite agreements executed between the Issuer, the Depository and the RTA; (j) Press release from the Rating Agent in respect of the credit rating for the Debentures; (k) In-principle approval as received from the Stock Exchange for listing of the Debentures; (l) Listing Agreement with the Stock Exchange; and (m) Any other document or instrument designated as a transaction document by the Debenture Trustee.
Conditions Disbursement	Precedent	to	1) A certified true copy of the latest Charter Documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer. 2) A certified true copy of the resolution passed by the Board of Directors for issue of Debentures and inter alia with respect to: (a) approving the borrowings by way of issue of Debentures contemplated by the Debenture Trust Deed; (b) approving the creation of security interest in accordance with the

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

	provisions of the Transaction Documents; (c) appointment of Catalyst Trusteeship Limited as Debenture Trustee; (d) approving the terms and execution of, and the transactions contemplated by the Transaction Documents; (e) authorising a director or directors or other authorised executives to execute the Transaction Documents; (f) to appoint the other intermediaries in relation to the issue of Debentures; and (g) authorising a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. 3) A certified copy of a special resolution of the shareholders of the Company approving the private placement of the Debentures under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, prescribed under Section 42 of the Companies Act. 4) A certificate from the authorised signatory of the Issuer/company secretary stating the following: (a) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories;
--	--

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

	(b) that the Issuer has necessary powers under the Charter Documents of the Issuer to borrow monies by way of issue of the Debentures and create security over its assets for the purpose of securing the Debentures; (c) that no consents and approvals are required from the Issuer from its creditors or any Governmental Authority or any other person for the issuance of Debentures; (d) that the representations and warranties contained in the Debenture Trust Deed and the Transaction Documents are true and correct in all respects; (e) no Event of Defaults or potential Event of Default has occurred or is subsisting; (f) no Material Adverse Effect has occurred; (g) no investor or shareholder consent and /or approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents and /or instruments entered into by the Issuer and its shareholders or investors, is required by the Issuer to enter into or perform its obligations under the Transaction Documents; (h) the present issue of Debentures is within the limits authorised by the Board and the shareholders in the board resolution and the shareholders resolution respectively and that the same is still valid, binding and subsisting and have not been rescinded; and (i) the issuance of the Debentures and the transactions contemplated
--	---

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

	herein will not have an adverse impact on the rights of any of the shareholders or investors of the Issuer.
	5) A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures.
	6) The Issuer shall have executed the following in the manner and form as required by the Debenture Trustee: (a) Debenture Trustee Agreement; (b) Debenture Trust Deed; (c) Deed of Hypothecation; and (d) Any other document as required by the Debenture Trustee or the Debenture Holders.
	7) A no-objection certificate from the Existing Lenders of the Issuer for the purpose of creation of charge over the Hypothecated Assets for securing the Debentures pursuant to the terms of the Debenture Trust Deed.
	8) The Issuer shall have obtained the Debenture Trustee Consent Letter from the Debenture Trustee.
	9) A copy of the credit rating letter providing a credit rating to the Debentures along with the rating rationale/credit opinion.
	10) A copy of the letter from the registrar to act providing its consent to act as the Registrar to act for the issue of Debentures.
	11) A copy of the tri-partite agreement executed by the Issuer with the Registrar and the Depository.

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

	12) The Issuer shall have uploaded the Debt Disclosure Documents and the term sheet on the electronic book platform within the timelines set out under applicable Law. 13) The Issuer has made available to the Debenture Trustee and the Debenture Holders the latest Financial Statements for the recent Financial Year or audited financial half-year and as otherwise required in terms of the Transaction Documents. 14) The Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures. 15) The Issuer shall have obtained due-diligence certificate from the Debenture Trustee. 16) The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures. 17) The Issuer shall have complied with all the provisions of the SEBI Debenture Trustees Master Circular in relation to compliance with distributed ledger technology requirements. 18) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee. 19) Such other information, documents, certification by Issuer's authorized representatives, opinions and instruments as the Debenture Holders may reasonably request.
Conditions Subsequent to Disbursement	1. Allotment

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

	(a) Certified true copy of the board resolution passed by the Board of Directors for the allotment of the Debentures, within 2 (two) Business Days of the Deemed Date of Allotment. (b) The Depository accounts of the Debenture Holders with the Depository shall be credited with the Debentures upon allotment of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment. 2. Perfection Requirements and No Objection Certificates (a) The Company shall ensure that the filing of (i) the requisite Form CHG-9 with the ROC; and (ii) the details of the Deed of Hypothecation with the Central Registry of Securitisation Asset Reconstruction and Security Interest, for perfection of the charge by way of hypothecation created pursuant to the Deed of Hypothecation is completed within the timelines prescribed by Applicable Law, which date shall not be beyond 30 (thirty) days from the date of execution of Deed of Hypothecation or within prescribed timelines as per the Applicable Law. (b) Within 15 (fifteen) days from the date of filing of Form CHG-9 (or such other time period prescribed by the Debenture Trustee (acting on instruction from Debenture Holders)), the Company shall submit the certificate of registration of charge issued by the Registrar of Companies. (c) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of
--	---

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

	the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017 within 45 (forty five) days from the Deemed Date of Allotment 3. Other Conditions (a) The Company shall, upon receipt of proceeds in the Company Subscription Account, forthwith, take on all necessary steps, and obtaining all necessary approvals including but not limited to maintaining Form PAS-5 along with the filing the Key Information Document. (b) The Company shall, upon receipt of proceeds in the Company Subscription Account, file the Form PAS-3, along with the requisite fee, within 15 (fifteen) days from the Deemed Date of Allotment. (c) The Company shall ensure all requirements pertaining to the issuance of Debentures are duly complied with in accordance with the Applicable Laws along with the payment of the relevant stamp duty. (d) The Company shall make listing application to NSE and shall obtain the final listing approval from NSE and complete the listing of the relevant Debentures on the wholesale debt market segment of the relevant stock exchange within 3 (three) working days from the issue closing date. (e) Execution of the debt listing agreement with the relevant stock exchange where the Debentures are proposed to be listed as per the timelines set out under Applicable Law in order to ensure that the Debentures issued are listed in accordance with the timelines set out under the Debenture Trust Deed.
--	---

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

	(f) The Company shall provide/ execute/ perform such other actions, information, documents, certificates, opinions and instruments in relation to the Transaction Documents as the Debenture Trustee may reasonably require. (g) Payment of stamp duty on the Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 3.3 of this Key Information Document.
Creation of recovery expense fund	The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing. Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of which are as follows: (a) <u>Creation of Recovery expense fund</u>: The Company 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 The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the designated stock exchange shall invoke such bank guarantee. (b) <u>Utilisation of recovery expense fund</u>: In the event of default, the Debenture

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

	Trustee shall obtain the consent of Debenture Holders for enforcement of security and shall inform the same to the designated stock exchange. The amount lying in the recovery expense fund shall be released by the designated stock exchange to the Debenture Trustee within five working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from recovery expense fund towards enforcement of Security. (c) <u>Refund of recovery expense fund to the Company</u>: The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
Conditions for breach of covenants (as Specified in the relevant Tranche Debenture Trust Deed)	Please refer to sections named "Default Interest Rate" above and Section 3.3 below.
Provisions related to Cross Default Clause	(a) Any Financial Indebtedness of the Issuer or any of their respective subsidiaries or the holding company or associate companies is not paid when due nor within any originally applicable grace period; (b) Any Financial Indebtedness of the Issuer or any of their respective subsidiaries or the holding company or associate companies is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described); (c) Any commitment for any Financial Indebtedness of the Issuer or the holding company or associate companies is

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

	cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described); (d) Any creditor of the Issuer becomes entitled to declare any indebtedness of the Issuer is due and payable prior to its specified maturity as a result of an event of default (however described); and (e) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer or the respective subsidiaries or the holding company or associate companies.
Risk factors pertaining to the issue	Please refer to Section 3 (<i>Risk Factors</i>) of the General Information Document
Governing Law	New Delhi, India

Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.
2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
3. While the debt securities are secured to the tune of 110% (One Hundred and Ten percent) of the outstanding Debenture Obligations or as per the terms of Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
4. The Issuer shall provide granular disclosures in this 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”.

As specified in this Key Information Document.

- 2.5 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.**

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

Parties	Consent
Directors	Board resolution of the Issuer, the copy of which is attached in Annexure V of this Key Information Document.
Auditors	Not applicable
Bankers	Not applicable
Debenture Trustee	Copy of the Debenture Trustee Agreement has been set out in Annexure II of this Key Information Document
Solicitors / Advocates	Not applicable
Legal Advisors	Not applicable
Registrar	Copy of the consent letter of the registrar and transfer agent has been set out in Annexure VIII of this Key Information Document.

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

SECTION 3: TRANSACTION DOCUMENTS AND KEY TERMS

3.1 Representations and Warranties of the Issuer

3.1.1 Status

- (a) The Company is a private limited company, duly incorporated and validly existing under the laws of India;
- (b) The Company is registered with the RBI as a systemically important non-deposit accepting NBFC; and
- (c) The Company has the power to own assets and carry on business as is currently being conducted.

3.1.2 Binding Obligations

The obligations expressed to be assumed by the Company under each of the Transaction Documents to which it is a party, are legal, valid, binding and enforceable obligations subject to any general principles of law limiting the enforceability of its obligations.

3.1.3 Non-Conflict with other Obligations

The entry into and performance by the Company of, and the transactions contemplated by, the Transaction Documents to which the Company is a party, do not and will not violate or conflict with:

- (a) any Applicable Law;
- (b) the constitutional documents of the Company; or
- (c) any agreement or instrument binding upon the Company or any of the Company's assets.

3.1.4 Power and authority

The Company has the power and authority to enter into, perform and deliver, and has taken all necessary action (including all corporate actions and corporate authorizations) to authorise the entry into, and performance and delivery, of the Transaction Documents to which the Company is a party, and the transactions contemplated by those Transaction Documents (including creation of Security Interest in favour of the Debenture Trustee).

3.1.5 Validity and admissibility in evidence

All Authorisations required or desirable:

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

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

- (b) to make the Transaction Documents to which the Company is a party admissible in its jurisdiction of incorporation; and
- (c) to enable the Company to create the Security Interest to be created by the Company pursuant to any Security Document and to ensure that the Security Interest has the priority and ranking it is expressed to have been obtained or effected, and are in full force and effect, except for the making of the appropriate filings for registration of the Security Interest with the ROC and any other relevant Perfection Requirements.

3.1.6 No filing or stamp taxes

Under Applicable Law, other than the filing of the Debt Disclosure Documents with the ROC, the payment of stamp duty which has already been made and is evidenced on the face of each Transaction Document and the Perfection Requirements, it is not necessary that any Transaction Document be filed, recorded or enrolled with any court or other authority or that any stamp, registration, notarial or similar taxes or fees be paid on or in relation to any Transaction Document or the transactions contemplated thereunder.

3.1.7 Taxes

- (a) As on the date of the Debenture Trust Deed, the Company does not have any written notice of any Tax disputes or other liabilities of Taxes which have a Material Adverse Effect, in respect of which a claim has been made or notice has been issued against the Company and the same has not been responded to within specific timelines.
- (b) The Company has paid and discharged all Taxes and liabilities required to be paid by it or which became due, have been paid other than any dues and Taxes or any amounts claimed by the relevant Governmental Authority being contested in good faith.

3.1.8 No default

No Event of Default is continuing or could reasonably be expected to result from the entering into or performance by the Company of the Transaction Documents to which it is party to and, the transactions contemplated by, the Transaction Documents to which the Company is a party do not constitute a default, acceleration or termination of any other agreement to which the Company is a party; or is a breach of any judgment, decree, order or award, or constitutes a Material Adverse Effect.

3.1.9 No misleading information

- (a) Any written factual information (including any documents) provided by or on behalf of the Company for the Debt Disclosure Documents or otherwise in connection with the subscription to or issue of the Debentures or pursuant to the Transaction Document until the Final Settlement Date, was true, complete and accurate in all respects as at the date it was provided or as at the date (if any) at which it is stated.

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

- (b) All necessary disclosures have been made in the Debt Disclosure Documents including but not limited to statutory and other regulatory disclosures as required under Applicable Law.

3.1.10 Financial statements

- (a) The Original Financial Statements of the Company were prepared in accordance with GAAP consistently applied.
- (b) The Original Financial Statements of the Company give a true and fair view of its financial condition and operations as at the end of and for the relevant Financial Year, or financial quarter, as applicable save to the extent expressly disclosed in such financial statements.
- (c) Subject to sub-Paragraph (d) below, there has been no material adverse change in the condition (financial or otherwise), assets, operations, prospects or business of the Company since March 31, 2024.
- (d) Except as previously disclosed by the Company, as on the date of the most recent financial statements of the Company, the Company does not have any Financial Indebtedness which was not disclosed by those financial statements (or by the notes thereto) or reserved against therein, nor any unrealised or anticipated losses which were not so disclosed or reserved against.

3.1.11 Pari passu ranking

Each Security Document creates (or, once entered into, will create), in favour of the Debenture Trustee for the benefit of the other Transaction Parties, the Security Interest which it is expressed to create and with the first ranking and priority it is expressed to have under the relevant Security Documents.

3.1.12 Security: title and other aspects

- (a) The Company has good and legally valid, clear and marketable rights to the Receivables, free from all Security Interest, other than the Security Interest created to secure Existing Financial Indebtedness; and (ii) any Further Pari Passu Indebtedness.
- (b) There are (i) no suits, lis pendens, actions, proceedings, or third party rights of any nature whatsoever or any attachments, either before or after judgment, that have a Material Adverse Effect; and (ii) no winding up petitions (other than legal proceedings that are frivolous and vexatious), in each case, pending against the Company, or affecting the Company's right to the Hypothecated Assets (as applicable), initiated either by any Governmental Agency or any other third party (including for any Tax liabilities).
- (c) The Company is not aware of any proceedings being threatened against the Company which can impair the net worth of the Company or ability to perform its obligations under the Debenture Trust Deed.

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

- (d) The Company is the sole owner of all assets shown on the Company's Financial Statements delivered to the Debenture Trustee/ Debenture Holders unless disclosed otherwise.

3.1.13 No encumbrance

The Company has not as of the date of the Debenture Trust Deed created or permitted to create or subsist, any Security Interest over the Receivables other than the *pari passu* Security Interest created in relation to the Existing Financial Indebtedness.

3.1.14 No immunity

- (a) Neither the Company nor any of its assets is entitled to immunity from suit or prosecution, from the jurisdiction of any court, from execution, attachment or other legal process in India with respect to its property or its obligations under the Debenture Trust Deed or any of the Transaction Document.
- (b) The entry into the Transaction Documents to which the Company is a party constitutes, and the exercise of the Company's rights and performance of and compliance with its obligations under the Transaction Documents to which the Company is a party will constitute, private and commercial acts done and performed for private and commercial purposes.

3.1.15 Solvency

- (a) The Company has not, by reason of actual financial difficulties, commenced, negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.
- (b) Under Applicable Law, the Company has not been declared insolvent and is capable of paying its obligations as and when due. Further, no winding up proceedings or insolvency resolution process has commenced under the Applicable Law (including the (Indian) Insolvency and Bankruptcy Code, 2016) in respect of the Company.

3.1.16 Compliance with laws

The Company is in material compliance in all respects with Applicable Law to which it is subject.

3.1.17 No wilful defaulter

The Company represents and warrants that neither the Company nor their directors or key managerial personnel appear in the list of defaulters issued by the RBI or the CIBIL or any other credit information bureau.

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

3.1.18 Utilisation of funds

The Company represents and warrants that the Company shall utilise the proceeds from the Issue for the purpose set out in Clause 4.4 (*Use of Proceeds*) of Part A (*Debt Issuance*) of the Debenture Trust Deed.

Debt equity ratio and debt service coverage ratio

Debt equity ratio –

Before the offer: 1.89

After the offer: 1.90

Debt service coverage ratio – NA

3.1.19 No material adverse effect

There is no Material Adverse Effect has occurred or is subsisting.

3.1.20 Litigations etc.

The Company represents and warrants that there are no pending or threatened litigation, investigation or proceedings that may have a Material Adverse Effect on the business condition (financial or otherwise), operations, performance or prospects of the Company.

3.1.21 Issue is in compliance

The Issue of Debentures is not illegal and is in compliance with, and not in violation of any Applicable Laws.

3.1.22 Environmental, Social and Governance Aspects

- (a) Neither the Company nor any Group Entity has violated, or breached any applicable Law (including, but not limited to, any Environmental and Social Requirements or Client Protection Laws) which has resulted in or could reasonably be expected to have a Material Adverse Effect.
- (b) The Company and its Group Entities have conducted and are conducting their respective businesses in all material respects in compliance with all applicable Laws including but not limited to Environmental and Social Requirements and Client Protection Laws.
- (c) With respect to all such Environmental and Social Requirements, the Company and each Group Entity (1) have been issued and will maintain all required consents and will take all reasonable steps in anticipation of known or expected future changes or obligations to the same, (2) have not received any complaint, order, directive, claim, citation, or notice by any Governmental Authority, and (3) have not received any

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

complaint or claim from any person seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive relief.

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

3.2 COVENANTS OF THE ISSUER:

3.2.1 Information / Reporting Covenants

(a) The Company shall supply to the Debenture Trustee:

(i) **Yearly Reporting**

(A) As soon as the same become available, but in any event within 180 (one hundred and eighty) days after the end of each Financial Year:

- (I) the audited financial statements along with the annual report of the Company and the Clix Group for that Financial Year; and
- (II) copy of the information required to be provided to the RBI on an annual basis.

(B) As soon as the same become available, but in any event within 90 (ninety) days after the end of each Financial Year:

- (I) Confirming compliance with the financial covenants on the basis of the audited financial statements of the Issuer; and
- (II) A certificate from an independent chartered accountant, certifying that the Receivables created out of the issuance are hypothecated by way of first ranking pari passu charge in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders) on the Receivables and a minimum security cover of 1.10x (one point one zero times) of the outstanding Debenture Obligations is maintained over the Hypothecated Assets.

(ii) **Quarterly Reporting:**

The Issuer shall supply to the Debenture Trustee (including sufficient copies for all Debenture Holder(s), if the Debenture Trustee so requests), on a quarterly basis, within 45 (Forty-Five) calendar days from the end of the relevant financial quarter:

- (A) quarterly management information system data pack, in a format to the satisfaction of the Debenture Trustee, covering (i) quarterly financials with schedules, (ii) product-wise portfolio cuts, (iii) latest operational information, (iv) collection efficiency, (v) quarterly DPD, (vi) quarterly write-off, (vii) borrowing profile, (viii) statement of asset liability management, (ix) operations (x) (ix) portfolio growth and asset quality (updated static portfolio cuts, collection efficiency and PAR) funding in the formats as acceptable to the Debenture Holders and such other information as requested by the Debenture Trustee;

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

- (B) Confirming compliance with the Financial Covenants set out in the Debenture Trust Deed on the basis of last declared quarterly unaudited financial statements of the Issuer;
 - (C) list of the Board of directors of the Issuer;
 - (D) shareholding pattern of the Issuer and the change in the shareholding structure of the Issuer from the previous quarter in the format prescribed by the Debenture Holders; and
 - (E) Any other operational or financial information as may be required by the Debenture Trustee;
 - (F) a certificate from an authorised officer of the Company acceptable to the Debenture Holders confirming that there is no existing or potential Event of Default or Event of Default, in such form as may be mutually agreed between the Parties;
 - (G) Furnishing of quarterly reports to the Debenture Trustee containing the following particulars:
 - (I) Updated list of the names and addresses of the Debenture Holders,
 - (II) Details of any Outstanding Amounts and Redemption Amounts due, but unpaid and reasons thereof,
 - (III) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Issuer, and (B) unresolved by the Issuer and the reasons for the same,
 - (IV) A statement that those assets of the Issuer which are available by way of Security are sufficient to discharge the claims of the Debenture Holders as and when they become due,
 - (V) Details of any Coupon due but unpaid and reasons thereof,
 - (VI) The covenants shall be certified by the chief financial officer and / or authorized signatory of the Issuer within 45 (Forty-Five) calendar days from the end of each reporting quarter; and
 - (VII) Such other form or information as may be agreed between the parties from time to time.
- (iii) **Event Based Reporting:**
Without prejudice to the quarterly reporting, yearly reporting or any other such reporting as required under and submitted pursuant to the Debenture Trust Deed the Issuer shall report the items in relation to (i) Material Adverse Effect, (ii) Insolvency and Bankruptcy Code, 2016, (iii) potential default, etc. below within 1 (one) day from the date of occurrence, the items that require board approval of the Issuer shall be reported within 5 (five) days from the date of occurrence and the other items mentioned herein shall be reported within 15 (fifteen) days from the date of occurrence. The Issuer, as the case may be, shall report these details of the occurrence of such events in the format

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

acceptable to the Debenture Trustee.

- (A) Any change by way of an amendment or otherwise to the Issuer's Charter Documents except:
 - (I) increase of authorised share capital of the Issuer and / or any reclassification,
 - (II) appointment of a Nominee Director on behalf of Debenture Holders,
 - (III) any change in the Constitutional Documents as a result of amendments in the shareholder's agreement entered with any shareholder and / or investor provided that such amendment(s) are not prejudicial to the interest of the Debenture Holders, and
 - (IV) appointment of an observer on behalf of any Debenture Holder;
- (B) changes to the composition of the Board of Directors of the Company;
- (C) changes to the chief experience officer or equivalent of the Company;
- (D) changes to the statutory auditor of the Company;
- (E) approval of the Board of the Company of the annual business plan;
- (F) any fraud which caused a loss of more than 1% of the Gross Loan Portfolio;
- (G) material changes in accounting policy;
- (H) change in credit bureaus used;
- (I) occurrence of an event that may have Material Adverse Effect;
- (J) details of any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect;
- (K) details of any winding up proceedings;
- (L) details of any Event of Default or potential Default, and any steps taken / proposed to remedy the same;
- (M) change in shareholding structure of the Issuer;
- (N) commencement of any new segment of business other than the business carried out by the Issuer as at the date of the Debenture Trust Deed;
- (O) In case of application of insolvency petition under the Insolvency and Bankruptcy Code, 2016 and/or with the national company law tribunal by the Issuer shall be notified within 1 (one) calendar day;
- (P) details of any prepayment or notice of any prepayment of any Existing Financial Indebtedness of the Issuer; or
- (Q) initiation of winding up proceedings against the Company.
- (R) the details of Receivables over which the charge is created, on a quarterly basis; and
- (S) a security cover certificate from the practicing chartered accountant certifying that the Receivables are sufficient to meet the Debenture Obligations.

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

(iv) **Requirements as to financial statements**

- (A) Each set of financial statements delivered pursuant to Clause 10 (*Financial Statements*) Schedule 3 (*Representations and Warranties*) of Part B (*Issue Details*), shall be signed by a director of the Company or certified by the chief financial officer of the Company, as giving a true and fair view of its financial condition and operations as at the end of and for the period in relation to which those financial statements were drawn up.
- (B) The Company shall procure that each set of financial statements delivered pursuant to Clause 10 (*Financial Statements*) Schedule 3 (*Representations and Warranties*) of Part B (*Issue Details*) is prepared using GAAP, accounting practices and financial reference periods consistent with those applied in the preparation of the Original Financial Statements unless, in relation to any set of financial statements, they notify the Debenture Trustee that there has been a change in GAAP, the accounting practices or reference periods and its auditors deliver to the Debenture Trustee a description of any change necessary for those financial statements to reflect the GAAP, accounting practices and reference periods upon which the Original Financial Statements were prepared. Any reference in the Debenture Trust Deed to those financial statements shall be construed as a reference to those financial statements as adjusted to reflect the basis upon which the Original Financial Statements were prepared.

(v) **Requirements regarding Debentures**

- (A) The Company shall, within 21 (twenty one) days from the end of each Financial Quarter after the date of issue of the Debentures, submit a quarterly report, certified by an authorised signatory of the Company (or by such other persons as may be required under Applicable Law), to the Debenture Trustee containing the following particulars:
 - (I) updated list of names and addresses of all Debenture Holders;
 - (II) details (if any) of any amount due but unpaid in respect of any Debenture and reasons for the same;
 - (III) the number and nature of grievances received from the Debenture Holders and resolved by the Company together with details of grievances unresolved by the Company and reasons thereof;
 - (IV) Statement that the Security is sufficient to discharge the claims of the Debenture Holder(s) as and when they become due;
 - (V) certificate from the director or managing director of the Company certifying the value of the Receivables; and
 - (VI) certificate from an independent chartered accountant giving the value of Receivables along with certifying Minimum Security Cover on quarterly basis.
- (B) The Company shall obtain, at the end of each Financial Year after the date of issue of the Debentures, an annual credit rating in respect of the Debentures from the Rating Agency or another independent credit rating agency acceptable to the Debenture Trustee within such time as to ensure that the

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

Debentures are at all times validly rated and submit the same to the Debenture Trustee within 10 (ten) Business Days of obtaining such annual credit rating.

- (C) The Company shall provide on a quarterly basis certificate from the statutory auditor the value of the Receivables.

(vi) **Information: miscellaneous**

The Company shall promptly inform the Debenture Trustee the details of any material litigation, arbitration, legal action or administrative proceedings including those that those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock exchanges, except the litigation, arbitration, legal action or administrative proceedings filed by or against the Company in its ordinary course of business in relation to any loan, that have a monetary impact of more than INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only).

(vii) **Access to Books and records**

- (A) Upon the request of the Debenture Trustee (on the instructions of a majority of the Debenture Holders), the Company shall provide the Debenture Trustee and any of its representatives, professional advisers and contractors with access to and permit inspection by them of the assets, premises, books and records of the Company, at reasonable times and upon reasonable notice.
- (B) The Debenture Trustee shall have the right to inspect the registers of the Company and to take copies and extracts thereof and shall comply with any monitoring or servicing requests from the Debenture Trustee.

(viii) **Information to stock exchange**

Subject to Applicable Law, the Company shall, in relation to the Debentures, furnish to the relevant stock exchange(s) for dissemination, along with the yearly and quarterly financial results, a communication, counter signed by the Debenture Trustee, containing *inter alia* the following information:

- (A) credit rating and name of Rating Agency;
- (B) debt to equity ratio, accompanied with a certificate of a practicing chartered accountant confirming the said debt-equity ratio;
- (C) outstanding redeemable preference shares (quantity and value);
- (D) capital redemption reserve / debenture redemption reserve;
- (E) previous due date for the payment of interest, principal and whether the same has been paid or not;
- (F) next due date for the payment of interest and principal;
- (G) an updated list of the names and addresses of the Debenture Holders;
- (H) debt service coverage ratio;
- (I) Nature, extent of the Security and Security Cover available for the Debentures;
- (J) interest service coverage ratio;
- (K) Net Worth;
- (L) net profit after tax;

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

- (M) earnings per share;
 - (N) current ratio;
 - (O) long term debt to working capital;
 - (P) bad debts to account receivable ratio;
 - (Q) current liability ratio;
 - (R) total debts to total assets;
 - (S) debtors turnover;
 - (T) inventory turnover;
 - (U) operating margin (%);
 - (V) net profit margin (%).
 - (W) A statement indicating material deviations, if any in utilisation of the proceeds of the Debentures; and
 - (X) such other information as may be required under applicable Law including but not limited to the LODR Regulations.
- (ix) The Company shall submit end-use certificate from the statutory auditor pertaining to the proceeds of the Debentures.
 - (x) The Company shall not change the nature and conduct of business by the Company without the prior written consent of the Debenture Trustee.
 - (xi) The Company shall keep the Debenture Trustee informed of all disputes, litigations, investigations, or orders, directions, notices, of court/tribunal in any proceedings which may affect or are likely to have a Material Adverse Effect, within 10 (ten) of the commencement of such proceedings

3.2.2 Financial Covenants:

- (a) From the date of the Debenture Trust Deed till the Final Maturity Date, the Company shall maintain the following:
 - (i) Capital adequacy ratio (as defined under the NBFC Directions) shall be above 20% (twenty percent);
 - (ii) Gross non-performing assets shall not exceed 5% (five percent) of the Gross Loan Portfolio;
 - (iii) The Company shall ensure that the ratio of A:B does not exceed 5x (five times), where A is the Financial Indebtedness of the Company, and B is the tangible Net Worth of the Company; and
 - (iv) The Company shall ensure that the cumulative asset liability mismatch should always be positive in all buckets up to 1 (one) year from the Deemed Date of Allotment. In the event this financial covenant is breached, the Company shall

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

cure such breach within 30 (thirty) days to bring the mismatch back to the stated range.

- (b) All covenants mentioned in Clause 2 (*Financial Covenants*) of Schedule 4 (Covenants and Undertakings) of Part B (*Issue Details*) of the Debenture Trust Deed, would be tested at the end of each Financial Quarter for the Company ("**Testing Date**") starting from 30th June 2025, on a standalone balance sheet of the Company till the Final Maturity Date.
- (c) The Company shall provide the Debenture Trustee with all the information required to monitor and evaluate the compliance with the covenants set out in Clause 2 (Financial Covenants) of Schedule 4 (Covenants and Undertakings) of Part B (Issue Details) of the Debenture Trust Deed.

3.2.3 GENERAL COVENANTS AND UNDERTAKINGS

(i) Authorisations

The Company shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect, and supply certified copies to the Debenture Trustee of, any Authorisation required under any Applicable Law or regulation to enable it to perform its obligations under any Transaction Document.

(ii) Compliance with laws

- (a) The Company shall obtain, comply and maintain all licenses/ authorisations required under the Applicable Laws, including any compliances to be undertaken by the Company in relation to any foreign Debenture Holders.
- (b) The Company shall comply in all material respects with Applicable Law to which the Company may be subject including the RBI Fair Practices Code.
- (c) The Company shall ensure that all regulatory filings required to create the Security Interest are completed in accordance with the timelines under the Applicable Law and the Debenture Trust Deed.
- (d) The Company shall maintain sufficient internal controls mechanisms for the prevention of (i) fraud; and (ii) money laundering and other illegal activities, in relation to the monies lent by the Company.
- (e) The Company shall comply with any monitoring and/or servicing requests received by it from the Debenture Trustee.
- (f) The Company shall comply with the Master Circular – "Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015" dated July 01, 2015, bearing circular no. DNBR (PD) CC.No.053/03.10.119/2015-16.
- (g) The Company shall maintain its books of accounts in accordance with Applicable Laws.

(iii) Acquisitions or Mergers

Except for a Permitted Reorganisation, the Company shall not enter into or formulate any scheme of amalgamation or reconstitution, demerger, merger, consolidation, acquisition (whether of any company, business, assets or undertaking), re-

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

organisation, scheme of arrangement, corporate reconstruction, reduction of capital , without the prior written permission of the Debenture Trustee. *Provided*, however, that this restriction shall not apply in the event that the compliance with this restriction would result in the Company defaulting in relation to any of payment obligations in relation to the Debentures; *Provided further*, that the consent of the Debenture Holders / Debenture Trustee shall be deemed to have been provided where the Company does not receive a response from the Debenture Trustee within 7 (seven) Business Days from the date of such request for consent from the Company.

(iv) **Stamp and Taxes**

The Company shall pay all stamp duty and shall pay and discharge all Taxes, rates, rents and governmental charges upon the Company and its assets before penalties become attached thereto other than any dues and Taxes or any amounts claimed by the relevant Governmental Authority being Contested in Good Faith.

(v) **Wilful defaulter**

The Company agrees and undertakes that: (a) it shall not appoint any person who is named in the RBI's/CIBIL's wilful defaulters' non co-operative borrower list on the board of directors of the Company; and (b) in the event any directors of the Company appear in the RBI's/CIBIL's wilful defaulters' non co-operative borrower list, such directors shall be immediately removed from its board or the Company shall get the names of the said persons deleted from the aforementioned lists within the timeframe stipulated by the Debenture Trustee.

(vi) **Company to List Debentures**

- (a) The Company shall make the listing application to NSE within 3 (three) trading days from the issue closure date and seek listing permission within 3 (three) trading days of the Deemed Date of Allotment.
- (b) In the event of a delay in listing of the Debentures beyond 3 (three) trading days from the Deemed Date of Allotment, the Company shall (i) reimburse the Debenture Holders for accrued interest (at the rate of at least 1% p.a. (one percent per annum) over the Coupon Rate calculated from the Deemed Date of Allotment, along with all costs and expenses, until such Debentures are listed to the satisfaction of the Debenture Trustee; and / or (ii) be permitted to utilise the issue proceeds of its subsequent 2 (two) privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.

(vii) **Change in Ownership**

- (a) The Company shall ensure that the existing Promoter's shareholding in the Company (excluding employee stock options) does not fall below 51% (fifty-one per cent), without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). *Provided further*, that the consent of the Debenture Holders shall be deemed to have been provided where the Company does not receive a response from the Debenture Trustee within 07 (seven) Business Days from the date of such request for consent from the Company.

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

(viii) **Amendment to Constitutional Documents**

The Company shall not make any amendments to its constitutional documents without the prior written consent of the Debenture Trustee except in case of an increase in the authorized share capital of the Issuer. *Provided*, that the consent of the Debenture Holders / Debenture Trustee shall be deemed to have been provided where the Company does not receive a response from the Debenture Trustee within 7 (seven) Business Days from the date of such request for consent from the Company.

(ix) **Financial Year**

The Company shall not make any change in the accounting period in relation to its Financial Year, unless mandated by any change in Applicable Law.

(x) **Restricted Payment**

The Company shall not without the prior written consent of the Debenture Trustee:

- (a) declare, pay or make any dividend or other payment or distribution of any kind (whether in cash, securities, property or other assets) on or in respect of any class of its securities). *Provided* however, the Company may declare dividends on in any respect of any class of securities if:
 - (i) the dividends are paid from the profits accrued in the Financial Year, for which the dividends are proposed to be declared;
 - (ii) after the due and necessary provisions have been made; and
 - (iii) no Event of Default is subsisting.
- (b) reduce, return, purchase, buyback, defease, repay, retire, cancel or redeem any of its equity share capital.

Provided, that the consent of the Debenture Holders / Debenture Trustee shall be deemed to have been provided where the Company does not receive a response from the Debenture Trustee within 7 (seven) Business Days from the date of such request for consent from the Company.

The Company shall not grant loans to the Clix Group or make investments therein other than in the ordinary course of business.

(xi) **Profit Sharing Arrangement**

The Company shall not enter into any profit sharing arrangement with any entity.

(xii) **Disposals**

- (a) The Company shall not sell, assign, transfer or otherwise dispose of any material assets, business or division of the Company (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) other than any securitisation/portfolio sale of assets undertaken by the Company, or compromise with any of its creditors without the prior written consent of the Debenture Trustee, in the ordinary course of and pursuant to the reasonable requirements of the Company's business and upon fair and reasonable terms.
- (b) *Provided*, that the consent of the Debenture Holders / Debenture Trustee shall be deemed to have been provided where the Company does not receive a

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

response from the Debenture Trustee within 7 (seven) Business Days from the date of such request for consent from the Company.

(xiii) **Corporate Existence**

The Company shall maintain its corporate existence and right to carry on its businesses/operations.

(xiv) **Investor Issues**

The Company shall ensure timely addressal of any issues raised by the Debenture Holders and create shall comply with the Investor Education and Protection Fund requirements as in accordance with Applicable Law.

(xv) **Change of Business**

- (a) The Company shall not diversify into any business, which, in the opinion of the Debenture Trustee is unrelated to the business of the Company, without the prior consent of the Debenture Trustee (authorized to consent as such by a Majority Resolution). The Company shall not enter into any transaction which is not in the ordinary course of business of the Company or sell any assets/business/division that has the effect of exiting the business or restructuring the existing business, without the prior consent of the Debenture Trustee. Provided, that the consent of the Debenture Holders / Debenture Trustee shall be deemed to have been provided where the Company does not receive a response from the Debenture Trustee within 7 (seven) Business Days from the date of such request for consent from the Company.
- (b) The Company shall not undertake any new major business outside the scope of financial services or any such diversification of the business outside financial services without the prior written consent of the Debenture Trustee.
- (c) The Company has not as of the date of the Debenture Trust Deed created or permitted to create or subsist, any Security Interest over the Receivables other than the *pari passu* Security Interest created in relation the Existing Financial Indebtedness.

(xvi) **Litigation**

The Company shall not 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 without the prior written consent of the Debenture Trustee;

(xvii) **Related Party Transactions**

- (a) Without prior written intimation to the Debenture Trustee, the Company shall not enter into or perform any transaction(s) with a related party, (other than on an arms' length basis and in the ordinary course of business)

For the purposes of this Clause 2.19 (a) (*Related Party Transaction*) of Schedule 4 (*Covenants and Undertaking*) of Part B (*Issue Details*) of the Debenture Trust Deed, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act.

- (b) The Company shall not directly or indirectly lend any monies to the Promoter without the prior written consent of the Debenture Trustee. *Provided*, that the

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

consent of the Debenture Holders / Debenture Trustee shall be deemed to have been provided where the Company does not receive a response from the Debenture Trustee within 7 (seven) Business Days from the date of such request for consent from the Company.

(xviii) **Utilisation of the issue proceeds**

The Issuer shall utilise the monies received towards subscription of the Debentures for the Purpose, in accordance with Applicable Law.

- (xix) Issuer shall allow the Debenture Trustee or Debenture Holder to run a scrub on the Hypothecated Assets with any credit bureau in which the Company is registered as a member including but not limited to CIBIL, Equifax, CRIF Highmark and Experian until the redemption of Debentures.

3.3 EVENTS OF DEFAULT

3.3.1 Non-Payment

The Company does not pay on any Redemption Date any amount payable pursuant to any Transaction Document at the place and in the currency in which it is expressed to be payable (including, without limitation a failure by the Company to redeem the Debentures on the Early Redemption Date) and such default has not been remedied to the satisfaction of, or waived in writing by the Debenture Trustee, within 3 (three) days of the occurrence of such default.

3.3.2 Security

- (a) The Security Interest over the Hypothecated Assets is not created, and the Perfection Requirements are not completed within the time periods prescribed or extended under Clause 7.2 (*Creation of Security and Perfection Requirements*) of Part A (*Debt Issuance*) of the Debenture Trust Deed.
- (b) The occurrence of any event or circumstance, which is prejudicial to or imperils the Security *Interest* under the Deed of Hypothecation or the Hypothecated Assets.
- (c) Security Cover falls to a level below the Minimum Security Cover at any time, which is not cured within 15 (Fifteen) Business Days of occurrence.
- (d) The Security Interest created over the Hypothecated Assets is in jeopardy in the opinion of the Debenture Trustee (acting on the instructions of the Debenture Holders)

3.3.3 Misrepresentation and Fraud

- (a) Any representation made or deemed to be made by the Company in the Transaction Documents to which the Company is a party or any other document delivered by or on behalf of the Company under or in connection with any Transaction Document or the Issue, is or proves to have been incorrect, untrue, or misleading in any respect when made or deemed to be made.

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

3.3.4 Insolvency and Insolvency Proceedings

- (a) The Company is unable to, is presumed or deemed by Applicable Law to be unable to or admits in writing, its 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 restructuring or rescheduling (to address a financial distress) any of its Financial Indebtedness.
- (b) Any legal proceedings in a court or Governmental Authority, in relation to:
 - (i) the suspension of payments, a moratorium or other protection of any indebtedness, winding-up, liquidation, dissolution, administration or provisional supervision;
 - (ii) initiation of creditor's process, attachment, enforcement or distress of any assets;
 - (iii) the appointment of a liquidator, receiver, administrative receiver, supervisor, provisional liquidator, administrative receiver, administrator, compulsory manager, trustee, judicial manager or other similar officer in respect of the Company or all or any of its assets, or any enforcement of Security Interest over all or any of the assets of the Company or for all or part of the undertaking of the Company;
 - (iv) reorganisation (except Permitted Reorganisation); or
 - (v) any order being made, or a resolution being passed for the winding up of the Company, except for the purpose of amalgamation or reconstruction, which is approved by the Debenture Trustee (acting on the instructions of Debenture Holders),

and such proceedings are not contested by the Company for injunction, withdrawal or dismissal within 15 (fifteen) days from the date of institution of proceedings.

- (c) A petition (voluntary or otherwise) is admitted in a competent court of jurisdiction or an assignment for the benefit of the creditors is made, in relation to the reorganisation, composition, compromise, arrangement, adjustment, winding up, assignment, composition of debts of the Company, or arrangement with any creditor, and such proceedings are not contested by the Company for staying, quashing or dismissal within 15 (fifteen) days from its admission.
- (d) The Company is adjudicated insolvent by the highest court of competent jurisdiction or voluntarily applies for relief under any Applicable Law for relief to insolvent debtors.

3.3.5 Expropriation

All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalized, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall

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

have taken any action for the dissolution of the Company, or any action that would prevent the Company, the members of the Company, or officers of the Company from carrying on the business or operations or a substantial part thereof, of the Company, by or under the authority of any Government or Government authority.

3.3.6 Cessation of Business

The Company ceases or threatens to cease or threatens to give a notice of intention to cease, to carry on all or a material part of its business.

3.3.7 Unlawfulness and invalidity or unenforceability of the Transaction Documents

It is or becomes unlawful for the Company to perform its obligations under any Transaction Documents to which the Company is a party or any obligation under any Transaction Document to which the Company is a party, or any of the Transaction Document once the same has been executed and delivered becomes unlawful or ineffective or invalid or unenforceable which, if capable of cure, is not cured within 90 (ninety) Business Days of occurrence of such circumstances leading to its unlawfulness.

3.3.8 Repudiation

The Company repudiates a Transaction Document or evidences an intention, with reasonable certainty, to repudiate a Transaction Document, to which it is a party unless such factors giving rise to the repudiation cease to exist within 90 (ninety) Business Days of its occurrence.

3.3.9 Cross Default

- (a) Any Financial Indebtedness of the Issuer or any of their respective subsidiaries or the holding company or associate companies is not paid when due nor within any originally applicable grace period;
- (b) Any Financial Indebtedness of the Issuer or any of their respective subsidiaries or the holding company or associate companies is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described);
- (c) Any commitment for any Financial Indebtedness of the Issuer or the holding company or associate companies is cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described);
- (d) Any creditor of the Issuer becomes entitled to declare any indebtedness of the Issuer is due and payable prior to its specified maturity as a result of an event of default (however described); and
- (e) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer or the respective subsidiaries or the holding company or associate companies.

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

3.3.10 Payment Acceleration

Any payment obligation of the Company pursuant to its other financial indebtedness is accelerated, by whatever name called, prior to its scheduled payment / repayment and / or maturity, pursuant to an Event of Default or upon the occurrence of or a result of breach of any covenants under its relevant financing documents.

3.3.11 Criminal Proceedings

If any of the Promoters and / or the directors of the Company are accused of, charged with, arrested or convicted of a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the Promoter(s) and / or director, including charges and / or convictions of any offence relating to bribery, fraud, embezzlement, misstatement, misappropriation or siphoning off funds.

3.3.12 Material Adverse Effect

One or more events, conditions or circumstances shall exist or shall have occurred which has had or could reasonably be expected to have a Material Adverse Effect, as determined by the Debenture Trustee acting on the instructions of the Majority Debenture Holders.

3.3.13 Change in shareholding and management control

- (a) Occurrence of change in the (i) management control of the Company, and (ii) voting rights and board seats of the Promoters; and
- (b) The Board of Directors (other than the Promoters) undergoes a change, pursuant to any change in the capital structure of the Company, without prior consent of the Debenture Trustee. Intimation to be given to the trustee;
 - (i) In case of changes initiated by the Issuer requiring approval of the board, the reporting shall be made within 05 (five) days post approval of the board, and
 - (ii) all others will be 15 (fifteen) days.

3.3.14 Breach of covenants -

The Company defaults in the performance or observance of the covenants, obligations, conditions, or provisions contained in:

- (a) Clause 2 (*Financial Covenants*) of Schedule 4 (*Covenants and Undertakings*) of Part B (*Issue Details*) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders));
- (b) A breach by the Company of any of its obligations and covenants provided in terms of the Debenture Trust Deed or other Transaction Documents.

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

3.3.15 Rating

Any event of downgrade in the credit rating of the Debentures, where the Rating is falling below "CARE BBB+"

3.3.16 Wilful Defaulter

The Promoter or any of the key management personnel of the Company are declared as a wilful defaulter.

3.3.17 Erosion of Net worth

The net worth of the Company reduces below 50% (fifty percent) of the net worth of the Company as calculated on 31st March 2025.

3.3.18 Merger, amalgamation, re-organisation

Save and except, the Issuer has taken or suffered to be taken any action for re-organisation of its capital or any rearrangement, merger or amalgamation without providing the prior written intimation to Debenture Holders.

3.3.19 Litigation

If one or more legal or any litigation, arbitration or administrative or governmental proceedings or investigations of, or before, any court, arbitral body or agency are started / initiated, or any judgment or order of a court, arbitral body or agency is made / admitted, in relation to any Transaction Security or the Transaction Documents or any transactions contemplated in the Transaction Documents or against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee (acting on the instructions of the 75% (Seventy Five percent) of the Debenture Holders), and which may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which have, or has, or are, or is, likely to have a Material Adverse Effect.

Any failure to perform any obligations in relation to this Debentures (other than those events as set out in Clause 3.3 from (3.3.1) to (3.3.19) above) subject to a cure period of 30 (thirty) calendar days from the date of default.

3.4 CONSEQUENCES OF AN EVENT OF DEFAULT

On and at any time after the occurrence of an Event of Default (unless such Event of Default has been expressly waived in writing by the Debenture Trustee (acting pursuant to the Majority Resolution)), the Debenture Trustee shall, if directed by the Debenture Holders by a Majority Resolution:

- (a) upon expiry of the cure period provided under the Debenture Trust Deed; or
- (b) upon expiry of any extended cure period mutually agreed by the Parties; or

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

- (c) where no cure period has been provided and the Parties mutually agree to provide for a cure period, upon the expiry of such mutually agreed cure period,
- (d) by notice in writing to the Company:
 - (i) to require the Issuer to mandatorily redeem the Debentures and to declare that the Debentures (including the Debenture Obligations) are, and they shall, accordingly, thereby become, immediately due and payable and all such amounts shall be immediately payable upon the Debenture Trustee providing such notice to the Company;
 - (ii) enforce the Security Interest created under the Security Documents;
 - (iii) the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option/right (but not the obligation) to require the obligors of underlying loans comprising the Hypothecated Assets which are the Security for the Debentures, to directly deposit all interest and principal instalments and other amounts in respect of the relevant loans in an account specified by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). All such payments will be used to discharge the Outstanding Amounts and Redemption Amounts due from the Issuer in respect of the Debentures;
 - (iv) transfer the Hypothecated Assets to the Debenture Trustee or such other person by way of lease, leave and license, sale or otherwise. Any surplus realized from the transfer of Hypothecated Assets after fulfilment of all the Debenture Obligations of the Company shall be paid to the Company;
 - (v) Entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the RBI's circular no. DBR. No. BP.BC. 45/21.04.048/2018-19 dated June 7, 2019 "*Prudential Framework for Resolution of Stressed Assets*", as amended, modified or restated from time to time) and as consolidated under the Master Circular - Prudential Norms on Income, Recognition, Asset Classification and Provisioning Pertaining to Advances dated 01st April 2025, 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;
 - (vi) to exercise any other right or take any other action that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under the Applicable Laws including enforcement of Security in terms of the SEBI Debenture Trustees Master Circular in the manner set out in Schedule 8;
 - (vii) appropriate any amount, not exceeding the Outstanding Face Value of the Debentures, to utilize such sum for payment / redemption of any Debenture Obligations;

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

- (viii) exercise such other rights and remedies as may be available to the Debenture Trustee under Transaction Documents and / or the Applicable Law including the right to appoint a nominee director on the board of directors of the Company in the event of two consecutive defaults in payment of coupon, if any, to the Debenture Holders or a default in redemption of Debentures or default in creation of Security for the Debentures;
- (ix) charge Default Interest in the manner set out under Clause 4.3 (*Default Interest*) of Part A (*Debt Issuance*) of the Debenture Trust Deed irrespective of the same being declared as an Event of Default till such date the Default subsists;
- (x) to exercise rights available under/before a debt recovery tribunal and the Securitisation and Reconstruction of Financial Interest and Enforcement of Security Interests Act, 2002;
- (xi) to exercise rights available or take any other action under the Insolvency and Bankruptcy Code, 2016 ("**IBC**") read with Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 ("FSP Rules") or any other statute as permitted under Applicable Law including but not limited to initiation of any insolvency proceedings under the IBC; and
- (xii) To take appropriate actions as prescribed under Applicable Law including initiation of recovery proceedings.

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

SECTION 4: OTHER INFORMATION AND APPLICATION PROCESS

4.1 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form (the format of which is more particularly as set out in **Annexure III** of this Key Information Document) 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 final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Total Issue: Issue of up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
---	---

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

	Base Issue: up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only). Green Shoe: up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
Bid opening and closing date	Bid opening date: 23rd May 2025; and Bid closing date: 23rd May 2025
Minimum Bid Lot	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter.
Manner of bidding in the Issue	Closed Bidding
Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
Manner of settlement in the Issue	Pay-in of funds through clearing corporation of NSE Limited and the account details are given in the Section 4.2 (<i>Process flow of settlement</i>) of this Key Information Document.
Settlement Cycle	T+1, where T refers to the date of bid opening date / issue opening date

4.2 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 accounts notified by the clearing corporation of NSE Limited, which are set out below.

Name of Bank	Virtual Account Details as given on EBP portal at the time of bidding
IFSC Code	Virtual Account Details as given on EBP

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

	portal at the time of bidding
Account number	Virtual Account number as given on EBP portal at the time of bidding -
Name of beneficiary	NSE Clearing Limited

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 clearing corporation of NSE Limited and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the clearing corporation of the NSE Limited, 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 clearing corporation of NSE Limited shall be released into the Issuer's bank account, the details of which are as set out below: -

Beneficiary Name:	Clix Capital Services Private Limited
Bank Account No.	341905000640
IFSC CODE:	ICIC0003419
Bank Name	ICICI Bank
Branch Address:	ICICI Bank Ltd, Shop No-1B, Ground Floor, Horizon Tower Two, Golf Course Road, Gurgaon 122022

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 Guidelines.

4.3 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR 1,00,000/- (Indian Rupees One Lakh Only) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date through RTGS to the account details as set out in 4.2 above.

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

4.4 Eligible Investors

All eligible Investors as per applicable law ("**Eligible Investors**") are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Without prejudice to the aforesaid, where the selection of the eligible investors is required to be done pursuant to bidding mechanism on the Electronic Platform called the "EBP Platform" under the EBP Guidelines or any other successive arrangement/platform mandated by SEBI, only those Persons out of the aforesaid categories of investors, who are registered on the EBP Platform and are eligible to make bids for Debentures of the Issuer and to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Guidelines and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013 (as amended from time to time), 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 Guidelines) 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 and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

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

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.

4.5 Multiple Issuances

The Company reserves the right to make multiple issuances under the same ISIN in accordance with the SEBI Master Circular, whether by creation of a fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount.

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

4.6 Buyback

The Company reserves the right to buyback the Debentures issued by it under the General Information Document and this relevant Key Information Document as per the provisions of Applicable Law, if any. There shall be no penalty in case of buyback of Debentures.

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

Serial No: CCSPL/DEB/25-26/02
Addressed to: Investors

SECTION 5: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014) -

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

ISSUE OF UP TO 20,000 (TWENTY THOUSAND) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 200,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORES ONLY) COMPRISING OF A BASE ISSUE OF UP TO 12,500 (TWELVE THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 125,00,00,000/- (INDIAN RUPEES ONE HUNDRED AND TWENTY-FIVE CRORES ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO 7,500 (SEVEN THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY-FIVE CRORES ONLY) FOR CASH, AT PAR, IN A DEMATERIALIZED FORM ON, A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFERRED TO AS "DEBENTURES") BY CLIX CAPITAL SERVICES PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER").

5.1 General Information:

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

Issuer / Company:	Clix Capital Services Private Limited (the "Issuer" or "Company")
Registered Office:	W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India
Corporate Office:	6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India.
Telephone No.:	+91-120-6465400
Website:	www.clix.capital.com
Fax:	Not Applicable
Contact Person:	Vinu Rajat Kalra
Email:	Clix.listing@clix-capital.com

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

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

February 11, 1994

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

As more particularly set out in the General Information Document

Branch details:

Web-link: <https://www.clix.capital/contact-us/>

Subsidiary details:

Web-link: <https://www.clix.capital/contact-us/>

1. Clix Housing Finance Limited
2. Tezzract Fintech Private Limited
3. Tezz Capital Fintech Private Limited (Step down subsidiary)

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

Please refer to paragraph 5.4 (a) of Section 5 of the General Information Document.

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

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
Rakesh Kaul	Whole time Director and CEO	51 years	1416B, The Magnolias, Golf Links, Golf Course Road, Sector 42, Gurgaon 122009	03386665	23-Sep-21	1. Tezzract Fintech Pvt. Ltd. 2. Clix Housing Finance Limited
Pramod Bhasin	Director	73 years	F-35 Radhey Mohan Drive, Gadaipur, Mehrauli, New Delhi - 110030	01197009	31-Aug-16	1. Asha Impact Advisory Services Private Limited 2. International Foundation For Research and Education 3. Vandana Foundation

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

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
						4. Data Security Council of India 5. Punjab Innovation Mission 6. DLF Cyber City Developers Limited 7. GAVS Technologies Limited (BVI) 8. GAVS Technologies N.A. Inc. (USA) 9. GAVS Technologies Private Limited 10. Aparajita- Rise With Her Forum 11. Invest India
Anil Chawla	Director	60 years	8 Club Marg DLF Phase 1, Gurgaon 122002 Haryana	00016555	31-Aug-16	1. SI Advisors Pte Ltd 2. Plutus Management Pvt Ltd 3. Plutus Holdings Pvt Ltd 4. Plutus Capital Pvt Ltd 5. Plutus Financials Pvt Ltd. 6. Tezzract Fintech Pvt. Ltd.
Himanshu Kashyap	Director	36 years	Flat 2206, Tower-5, Crescent Bay, Jerbai Wadia Road, Bhoiwada, Parel, Mumbai, Maharashtra- 400012	10871474	31-Jan-25	1. Tezzract Fintech Pvt. Ltd
Utsav Baijal	Director	48 years	Beau Monde Tower, Flat 902 B wing, Appasaheb Marathe	2592194	01-Oct-20	1. JSW Cement Limited 2. Social Entrepreneurs Foundation India

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

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
			Marg, Prabhadevi, Mumbai, 400025			3. AGM India Advisors Pvt Ltd 4. Planetcast Media Services Ltd 5. Planetcast Technologies Ltd 6. Planetcast Broadcasting Services Limited 7. AIP Investment Advisors Pvt Ltd 8. Arcion Revitalization Pvt Ltd (Under Liquidation) 9. Tezzract Fintech Pvt. Ltd.
Ajay Bharat Candade	Non-Executive Independent Director	45 years	201, Aravindaksha, 113, 3rd Main Road, Defence Colony, Indiranagar, Bangalore 560038	7090569	31-Mar-23	Nil
Anuradha Bajpai	Non-Executive Independent Director	58 years	1501 Eagleridge, B Wing, Hiranandani Estate, Near Hiranandani Foundation School, Thane West-400607	07128141	31-Mar-23	1. JSW Steel Coated Products Limited 2. Brahmani River Pellets Limited 3. JSW Vijayanagar Metalics Limited 4. JTPM Atsali Limited 5. JSW Industrial Gases Limited 6. JSW Severfield Structures Limited 7. JSW Holdings Limited
Chander Mohan Vasudev	Non-Executive Independent	82 years	224, Sector 15A, Noida, 201301	00143885	31-Mar-23	1. UJVN Limited 2. Uttarakhand Power Corporation Limited

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

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
	Director					
Aditya Gupta	Director	45 years	6602 B Wing, Allura Towers, Lodha Park, SB Road, Lower Parel (W), Mumbai-400013	02408452	31-Jul-23	1. Reshim Commercial Private Limited 2. Helios Capital Advisors Private Limited 3. Helios Finserve Private Limited 4. Arcion Revitalization Private Limited (Under Liquidation) 5. AIP Investment Advisors Private Limited 6. Clix Housing Finance Limited

5.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of the General Information Document.

5.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of the General Information Document.

5.4 Details of defaults, if any, including therein the amount involved, duration of default, and present status, in repayment of:

- Statutory Dues: Nil
- Debentures and interest thereon: Nil
- Deposits and interest thereon: Nil
- Loan from any bank or financial institution and interest thereon: Nil

5.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

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

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Vinu Rajat Kalra	Company Secretary	6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India	9810113979	Vinu.Kalra@clix.capital

5.6 Registrar of the Issue:

MUFG Intime India Private Limited *(Formerly known as Link Intime India Private Limited)*

5.7 Valuation Agency:

Not Applicable

5.8 Auditors:

Brahamaya & Co

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

Not Applicable

5.10 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to Annexure X of this Key Information Document.
Date of passing of Board Resolution	Board resolution dated – February 13, 2025. A copy of this resolution has been annexed hereto in Annexure V of this Key Information Document respectively.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolution under Section 42 of the Act dated 27 th February 2025. A copy of this resolution has been annexed hereto in Annexure VI of this Key Information Document.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total	Total Issue: Issue of up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible

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

number of shares or other securities to be issued	debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only). Base Issue: up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only). Green Shoe: up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of INR 1,00,000/- (Indian Rupees One Lakh) per Debenture
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable as the Debentures are being offered at face value of INR 1,00,000/- (Indian Rupees One Lakh) per Debenture.

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

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 as each Debenture is a non-convertible debt instrument which is being issued at face value of INR 1,00,000/- (Indian Rupees One Lakh).
The class or classes of persons to whom the allotment is proposed to be made	Please refer to ' <i>Eligible Investors</i> ' under Section 4.4 of this Key Information Document.
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.
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on 26th May 2025 ("Deemed Date of Allotment"), and the Company will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures ("Debenture Holders") within 2 (two) Business Days from the Deemed Date of Allotment, each in accordance with the debenture trust deed ("Debenture Trust Deed") to be entered into between the Company and the debenture trustee ("Debenture Trustee"). In any case, the period within which the Debentures will be allotted will not exceed the maximum period of 60 (sixty) days from the date of receipt of application money, as prescribed under the Companies Act, 2013.
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

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

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	NIL				
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable				
Amount, which the Company intends to raise by way of proposed offer of securities	up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).				
Terms of raising of securities:	<table> <tr> <td>Duration, if applicable:</td><td>Up to 730 (seven hundred and thirty) days from the Deemed Date of Allotment – 26th May 2027. The proposed interest payment and redemption schedules are set out in Annexure IV of this Key Information Document.</td></tr> <tr> <td>Rate of Interest or Coupon:</td><td>Fixed coupon - 9.90% p.a. (nine point nine zero percent</td></tr> </table>	Duration, if applicable:	Up to 730 (seven hundred and thirty) days from the Deemed Date of Allotment – 26 th May 2027. The proposed interest payment and redemption schedules are set out in Annexure IV of this Key Information Document.	Rate of Interest or Coupon:	Fixed coupon - 9.90% p.a. (nine point nine zero percent
Duration, if applicable:	Up to 730 (seven hundred and thirty) days from the Deemed Date of Allotment – 26 th May 2027. The proposed interest payment and redemption schedules are set out in Annexure IV of this Key Information Document.				
Rate of Interest or Coupon:	Fixed coupon - 9.90% p.a. (nine point nine zero percent				

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

		per annum) payable on a quarterly basis. Please refer to the row titled 'Coupon Rate' in Section 2.4 (Issue Details) of this Key Information Document.
	Mode of Payment	Electronic clearing services (ECS)/credit through RTGS system/ direct credit or national electronic fund transfer (NEFT) or or Immediate Payment Service (IMPS). Wherein the subscription amounts on the Debentures issued by the Issuer should be paid into the account details set out in Section 4.2 (Process flow of settlement of this Key Information Document.
	Mode of Repayment	cheque(s) / electronic clearing services (ECS)/credit through RTGS system/funds transfer
Proposed time schedule for which the Issue/Offer Letter is valid	Issue Open Date: 23rd May 2025 Issue Closing Date: 23rd May 2025 Pay-in Date: 26th May 2025 Deemed Date of Allotment: 26th May 2025	
Purpose and objects of the Issue/Offer	Please refer to section named " <i>Utilisation of the Issue Proceeds</i> " in Section 2.4 (<i>Issue Details</i>) of this Key Information Document.	
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Nil	
Principal terms of assets charged as security, if applicable	Please refer to section named " <i>Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)</i> " in Section 2.4 (<i>Issue Details</i>) of this Key Information Document.	

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

The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations				Nil	
The pre-issue and post-issue shareholding pattern of the Company in the following format –					
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	-		-	
	Bodies Corporate				
	Sub-total	-		-	
2	Foreign promoters	1529530958	99.9993%	1529530958	99.9993%
	Sub-total (A)	1529530958	99.9993%	1529530958	99.9993%
B	Non-promoters' holding				
1	Institutional Investors				
2	Non-Institutional Investors				
3	Private Corporate Bodies				
4	Directors and relatives				
5	Indian public				
6	Others (Employee Stock Trust) (including Non-resident Indians)	100	0.00070%	100	0.00070%
	Sub-total (B)	100	0.00070%	100	0.00070%

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

	GRAND TOTAL	1529531058	100%	1529531058	100%
--	------------------------	-------------------	-------------	-------------------	-------------

5.11 Mode of payment for subscription:

- Cheque
- Demand Draft
- Other Banking Channels

5.12 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 and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil
Remuneration of directors (during the current year and last 3 (three) financial years):	Mr. Rakesh Kaul is an employee of Issuer and draw regular salary and compensation. Sitting Fees is paid to Independent Directors of the Company for the Board & Committee Meetings attended by them.
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:	NA

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

(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 further that for the remaining vendors, such details may be provided on an	
--	--

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

aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid and the detailed disclosures as specified in sub-clauses (i) to (iv) above, may be provided by way of static QR code and web link. Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.	
If: (i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (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 – (iii) 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 (iv) the assets and liabilities of the other body corporate as	NA

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

on the latest date to which its accounts were made up.							
The said report shall: (a) 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 (b) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph above	NA						
Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided	Please refer to Annexure X of this Key Information Document						
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 private placement offer cum application	<table><tr><th>Year</th><th>Reservations or qualifications or adverse remarks of auditors</th><th>Corrective steps taken and proposed to be taken</th></tr><tr><td></td><td></td><td></td></tr></table>	Year	Reservations or qualifications or adverse remarks of auditors	Corrective steps taken and proposed to be taken			
Year	Reservations or qualifications or adverse remarks of auditors	Corrective steps taken and proposed to be taken					

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

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	2023-24	Nil	Nil
	2022-23	Nil	Nil
	2021-22		
	2020-21		
	2019-20		
Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Year	Details of any inquiry, inspections or investigations initiated or conducted	Details of any prosecutions filed (whether pending or not) fines imposed, compounding of offences
	2023-24	Nil	Nil
	2022-23	Nil	Nil
	2021-22	Nil	Nil
Details of acts of material frauds committed against the company in the last three years in any, and if so, the action taken by the company	Nil		

5.13 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)	Authori	Issued	Subscri	Paid up
	sed Capital	Capital	bed Capital	Capital
Number of equity shares	3,361,000	1,529,531,058	1,529,531,058	1,529,531,058

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

	Nominal amount per equity share (in INR)	10	10	10	10
	Total amount (in INR)	33,610,000,000	15,295,310,580	15,295,310,580	15,295,310,580
	Number of preference shares	-	-	-	-
	Nominal amount per preference shares	-	-	-	-
	Total amount of preference shares	-	-	-	-
Size of the Present Offer	Total Issue: Issue of up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR				

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

	1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only). Base Issue: up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only). Green Shoe: up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only).
Paid-up Capital:	
a. After the offer:	a. Not Applicable
b. After the conversion of convertible instruments (if applicable)	b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account:	
a. Before the offer:	a. Not Applicable
b. After the offer:	b. Not Applicable
Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:	

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

	transferred to Plutus Financials Pvt Ltd. (For 2 shares Plutus Capital Pvt Ltd was acting as nominee shareholder)		fully paid equity share	Bank Transfer)		Share Capital: Rs. 615,60,34,250 Share Premium: Rs. 756,85,60,739	Valuations (Via Bank Transfer)
November 04, 2016	Issue of 80,02,84,452 equity shares under Bonus Issue and allotted to Plutus Financials Pvt Ltd	INR 10	INR 10	Cash & Cash Equivalents (Via Bank Transfer)	Bonus	#800884452 Share Capital: Rs. 800,28,44,520	Cash & Cash Equivalents (Via Bank Transfer)
November 4, 2016 (Date of Board Resolution)	118,803,425 equity shares bought back from Plutus Financials Pvt Ltd	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Buyback	#118803425 Share Capital: Rs. 118,80,34,250 Premium: 32,07,69,247.5	Cash & Cash Equivalents (Via Bank Transfer)
March 28, 2017	For 2 shares nominee rights of Plutus Capital Pvt Ltd were revoked by Plutus Financials Pvt Ltd pursuant to transfer of beneficial ownership.	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Revocation of Nomination	#2 Share Capital: Rs.20 Share Premium: Rs.5.4	Cash & Cash Equivalents (Via Bank Transfer)

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

September 30, 2019	Issue of 11,05,00,000 equity shares on Rights basis and allotted to Plutus Financials Private Limited	INR 10	INR 17.55 per fully paid equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	#11050000 Share Capital: Rs. 1,10,50,00,000 Share Premium: Rs. 83,42,75,000	Cash & Cash Equivalents (Via Bank Transfer)
November 23, 2020	Issue of 28409091 equity shares on Rights basis and allotted to Plutus Financials Private Limited	INR 10	INR 17.60 per fully paid equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	# 28409091 Share Capital: Rs. 28,40,90,910 Share Premium: Rs. 21,59,09,091.60	Cash & Cash Equivalents (Via Bank Transfer)
March 31, 2023	Issue of 100 equity shares under ESOP Scheme allotted to Catalyst Trusteeship	INR 10	INR 13.10 per fully paid equity Shares	Cash	ESOP	#100 Share Capital: Rs 1000 Share Premium: Rs. 310	Cash & cash Equivalents
July 31, 2024	Issue of 93,537,415 equity shares on Rights Basis and allotted to Plutus Financials Private Limited	INR 10	INR 23.52 per fully paid equity Shares	Cash (Bank Transfers)	Rights	#93537415 Share Capital: Rs. 93,53,74,150 Share Premium: Rs. 126,46,25,850.80	Cash via Bank Transfer
The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments				Nil			

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

made for consideration other than cash and details of the consideration in each case					
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.	(INR in Crores)				
	Financial Year	Profits before making provision for tax	Profits after making provision for tax		
	As of December 31, 2024	94.60	70.79		
	2023-24	82.93	61.76		
	2022-23	34	24		
	2021-22	-124	-93		
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):	Year	Up to December 31, 2024	Fiscal FY 23-24	Fiscal FY 22-23	Fiscal FY 21-22
	Dividend Declared	Nil	Nil	Nil	Nil
	Interest Coverage Ratio	1.69	1.69	1.43	1.28
	*(Profits before tax+ Depreciation and Amortization + Provision- Tax+ Finance cost)/Finance cost				
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	Financial Parameters	As on 31st Dec, 2024	As on 31st Mar 2024	As on 31st Mar 2023	As on 31st Mar 2022
	(in Rs. Crore)				
	Share Capital	1530	1436	1436	1436
	Reserves and Surplus	870	663	595	562
	Borrowings	4109	4154	3,306	2664
	Investments	445	338	269	458
	Revenue from Operations	767	673	-679	-638
	Profit/ (Loss) before Tax	95	83	-34	124
	Profit after Tax	71	62	-24	-93

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

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 to Annexure X of this Key Information Document
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	No

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

PART B

**FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)**

Sr. No.	Particulars	First Holder	Second Holder
1	Name		
2	Father's Name		
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)		
4	Phone Number, if any		
5	Email ID, if any		
6	PAN Number		
7	Bank Account Details		
8	Number of Non- Convertible Debentures subscribed		
9	Total value of Non- Convertible Debentures subscribed		
10	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. (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		

Signature of the Subscriber

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

DECLARATION (To be provided by the Directors)

- A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;
- B. The compliance with the Companies Act, 2013 and the rules 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; and
- C. The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

I am authorized by the Board of Directors of the Issuer vide resolution number 5 dated August 9, 2023 and resolution number 15(i) dated February 13, 2025, to sign this Key Information Document 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.

The Issuer declares that the Transaction Documents in relation to the issue of Debentures have been perused by the Board of Directors and the final responsibility for the information provided in the Transaction Documents in relation to the Debentures lies with the Board of Directors.

For **CLIX CAPITAL SERVICES PRIVATE LIMITED**

RAKESH KAUL
Digitally signed
by RAKESH KAUL
Date: 2025.05.21
12:51:49 +05'30'

Authorised Signatory

Name: Rakesh Kaul

Title: Director

Key Information Document
Date: 21st May 2025

Private & Confidential
For Private Circulation Only

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

Date: 21st May 2025

VINU
RAJAT
KALRA

Digitally signed
by VINU RAJAT
KALRA
Date:
2025.05.21
12:54:08 +05'30'

Authorised Signatory

Name: Vinu R Kalra

Title: Company Secretary and Compliance Officer

Date: 21st May 2025

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

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

(the remainder of this page is intentionally left blank)

No. CARE/DRO/RL/2025-26/1002**Ms. Ruchika Sharma****AVP****CLIX Capital Services Private Limited**

6th Floor, Good Earth Business Bay 2

Sector-58

Gurugram

Haryana 122102



May 15, 2025

Confidential

Dear Madam,

Credit rating for Non-Convertible Debenture issue

Please refer to our letters CARE/HO/RL/2024-25/4957 and CARE/HO/RL/2025-26/1011 dated March 31, 2025, and April 07, 2025, and your request for revalidation of the rating assigned to the non-convertible debenture issue of the company, for a limit of Rs.1,008.00 crore.

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Market Linked Debentures	35.00	CARE PP-MLD A+; Stable	Reaffirmed
2.	Non-Convertible Debentures	150.00	CARE A+; Stable	Reaffirmed
3.	Non-Convertible Debentures	251.00	CARE A+; Stable	Reaffirmed
4.	Non-Convertible Debentures	300.00	CARE A+; Stable	Reaffirmed
5.	Non-Convertible Debentures	200.00	CARE A+; Stable	Reaffirmed
6.	Non-Convertible Debentures	72.00	CARE A+; Stable	Reaffirmed

3. Refer **Annexure - I** for details of the rated instruments.

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower,
Noida, Gautam Budh Nagar (UP) - 201301
Phone: +91-120-4452 000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
-----------------	------	---------------------	-------------	----------------------	---------------------	-----------------	---	-----------------------------

6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
9. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
10. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Kritarth Aneja

Analyst

kritarth.aneja@careedge.in



Jatin Arora

Assistant Director

jatin.arora@careedge.in

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower,
Noida, Gautam Budh Nagar (UP) - 201301
Phone: +91-120-4452 000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower,
Noida, Gautam Budh Nagar (UP) - 201301
Phone: +91-120-4452 000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

Annexure – I

Details of Rated Instruments

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity	Size of the Issue (Rs. Crore)
Debentures-Non-Convertible Debentures	INE157D07DX7	03-Mar-23	10.25%	02-Sep-25	25
Debentures-Non-Convertible Debentures	INE157D07DZ2	24-May-23	10.15%	24-May-25	35
Debentures-Non-Convertible Debentures	INE157D07EA3	12-Jun-23	10.40%	12-Jun-25	50
Debentures-Non-Convertible Debentures	INE157D07EB1	30-Jun-23	10.10%	30-Sep-25	50
Debentures-Non-Convertible Debentures	INE157D07EE5	09-Nov-23	10.20%	10-Nov-25	65
Debentures-Non-Convertible Debentures	INE157D07EF2	12-Jan-24	10.15%	12-Jul-25	30
Debentures-Non-Convertible Debentures	INE157D07EG0	18-Jan-24	10.10%	18-Jul-25	25
Debentures-Non-Convertible Debentures	INE157D07EH8	28-Mar-24	10.35%	28-Sep-26	60
Debentures-Non-Convertible Debentures	INE157D07EI6	24-Apr-24	10.35%	24-Apr-27	50
Debentures-Non-Convertible Debentures	INE157D07EJ4	19-Nov-24	10.20%	18-Mar-27	150
Debentures-Non-Convertible Debentures	INE157D07EK2	30-Dec-24	10.20%	28-Feb-27	35
Debentures-Non-Convertible Debentures	INE157D07EL0	28-Apr-25	9.95%	28-Apr-27	50
Debentures-Market Linked Debentures	INE157D07DU3	26-Sep-22	Nifty 50 linked	31-Oct-25	35
Debentures-Non-Convertible Debentures	Proposed				348



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower,
Noida, Gautam Budh Nagar (UP) - 201301
Phone: +91-120-4452 000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

CLIX Capital Services Private Limited

April 08, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1,970.00 (Enhanced from 1,770.00)	CARE A+; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	2,780.00	CARE A+; Stable / CARE A1+	Reaffirmed
Market Linked Debentures	35.00	CARE PP-MLD A+; Stable	Reaffirmed
Non Convertible Debentures	200.00	CARE A+; Stable	Assigned
Non Convertible Debentures	72.00	CARE A+; Stable	Reaffirmed
Non Convertible Debentures	150.00	CARE A+; Stable	Reaffirmed
Non Convertible Debentures	251.00 (Reduced from 400.00)	CARE A+; Stable	Reaffirmed
Non Convertible Debentures	300.00	CARE A+; Stable	Reaffirmed
Commercial Paper	128.10	CARE A1+	Reaffirmed
Commercial Paper	100.00	CARE A1+	Reaffirmed

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

Ratings for CLIX Capital Services Private Limited (CLIX) continue to factor in its expanding scale, an improvement in its asset quality metrics and its comfortable capitalisation, which was further supported by capital infusion of ₹220 crore in 9MFY25. The company reported an asset under management (AUM) of ₹5,792 crore as on March 31, 2024, registering a growth of ~29% and further growing to ₹6,503 crore as on December 31, 2024. Ratings also factor in its diversified resource profile and improving profitability with an annualised return on average total tangible assets (RoTA) of 1.35% in 9MFY25 (provisional) compared to 1.02% in FY24 and 0.57% in FY23.

However, ratings are constrained by its moderate, albeit improving, asset quality and its modest market share across product categories. Going forward, its ability to expand its loan book, while further enhancing its profitability and maintaining asset quality will continue to remain key rating sensitivities.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors: Factors that could, individually or collectively, lead to a review for positive rating action / upgrade

- Significant scale up of operations.
- Sustained improvement in its profitability with return on average total tangible assets (RoTA) of more than 2.75%.

Negative factors: Factors that could, individually or collectively, lead to a review for negative rating action / downgrade

- Change in support philosophy from promoters.
- Deteriorating asset quality profile with GNPA of more than 3%.
- Weakening of profitability with RoTA of less than 1% on a sustained basis.

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

- Overall gearing exceeding 4x on a sustained basis.

Analytical approach: Consolidated

CARE Ratings has based its assessment on consolidated financials of CLIX, which includes its 100% owned subsidiary, CLIX Housing Finance Limited (CLIX Housing). The consolidated entities are given in Annexure-6.

Outlook: Stable

The outlook is 'Stable' considering CARE Ratings' expectation that the company will demonstrate profitable business growth complemented by healthy resource-raising ability and comfortable asset quality.

Detailed description of key rating drivers:**Key strengths****Strong promoters and comfortable capitalisation profile**

Formerly known as GE Money Financial Services Limited, CLIX was originally set up by the GE group, and, in March 2016, the GE group entered a management buy-in arrangement with Pramod Bhasin and Anil Chawla, former top executives at GE India, backed by funding from PE firm AION Capital Partners (85% stake). Plutus Wealth Management, Mauritius, collectively continues to hold 100% in CLIX Capital (consolidated), with Apollo being the company's majority shareholder with 85% shares. Since inception, promoters have shown their support in the form of regular capital infusion in the company. In 9M FY25, the company raised a capital of ₹220 crore from existing shareholders in existing proportion.

The capitalisation level remains comfortable with consolidated gearing (measured as total borrowings to tangible net worth [TNW]) of 2.20x as on December 31, 2024, as compared to 2.69x as on March 31, 2024. The improvement in gearing levels as on December 2024, is primarily considering equity infusion made by promoters in July 2024. CLIX's standalone capital adequacy ratio (CAR) remains comfortable at 28.22% and 30.08% as on March 31, 2024, and December 31, 2024, respectively, which is well-above regulatory requirements.

Going forward, the company's ability to continue to raise capital to fund future growth remains a key monitorable.

Diversified resource profile

CLIX has a well-diversified resource profile with a mix of banks (68%), non-banking finance company (NBFC) (15%), non-convertible debentures (NCDs) (10%) and domestic financial institutions (7%) as on December 31, 2024. The share of term loans from banks has also increased with 58% of borrowings through term loans as on December 31, 2024, compared to 49% as on March 31, 2024. CLIX has co-lending relations, which helps it grow off-book AUM. CARE Ratings notes that the company has been able to get fresh term loan sanctions from PSU banks and Private Banks in the current fiscal year, which is expected to further support the company's resource profile. Going forward, the company's ability to raise debt at competitive rates will be a key monitoring factor.

Moderate, though improving, profitability

With the expansion of its portfolio through both partnerships and organic growth, coupled with rising lending rates, the average yield on advances increased from 16.28% in FY23 to 17.07% in FY24. However, in 9MFY25, the company's average yields moderated due to its strategic focus on expanding its core book with a higher proportion of lower-yielding secured products. As

a result, the average yield on advances stood at 16.23% in 9MFY25. Against this, the average cost of funds improved by 32 basis points to 10.81% in 9MFY25 from 11.14% in FY 2024. This was driven by the company's ability to secure incremental funding at competitive rates. Between February 2024 and FY25, CLIX raised approximately ₹3,150 crore in fresh borrowings at an average rate of 9.6%, reflecting a 55-60 basis point improvement over FY24 levels.

Net Interest Margins (NIMs) stood at 6.07% in 9MFY25, slightly lower than 6.19% in FY24. Meanwhile, other income as a percentage of average total assets improved by 24 basis points from FY24, reaching 3.46% in 9MFY25. However, operating expenses increased marginally by 21 basis points, standing at 4.72% in 9MFY25. The company's credit cost improved, declining from 3.48% in FY24 to 2.96% in 9MFY25. This led to an improvement in Return on Total Assets (RoTA), which increased from 1.05% in FY24 to 1.35% in 9MFY25. As per company's assessment, the credit cost (excl. write-offs from partnership book which are covered by default loss guarantee) witnessed improvement from 1.89% in FY24 to 1.28% in 9MFY25.

The company reported a consolidated profit after tax (PAT) of ₹64.55 crore in 9MFY25, with an improved PAT margin of 8%, compared to ₹60.65 crore in FY24, where the PAT margin stood at 6%. Going forward, with a focus on secured products, the company's ability to improve its profitability while maintaining credit cost remains a key monitorable.

Key weaknesses

Moderate asset quality profile

The company's asset quality improved with consolidated GNPA ratio of 1.9% as on March 31, 2024 (improved from 2.5% as on March 31, 2023, and 5.0% as on March 31, 2022). This positive trend is attributed to better collection efficiency from its retail and MSME loan portfolio. However, GNPA slightly moderated to 2.07% as on December 31, 2024, attributed to higher stress witnessed in healthcare finance.

As on March 31, 2024, overall stressed assets improved to 5.36% of total AUM (1d-90d restructured book of 2.15%, investment in security receipts of 1.42% and NPA of 1.79% of AUM) compared to 8.01% of as on March 31, 2023 (1d-90d restructured book of 1.35%, investment in security receipts of 4.29% and NPA of 2.35%). It further improved in 9MFY25 to 3.90% of the total AUM as on December 31, 2024, which was due to the decline in one-time restructuring (OTR) book. CARE Ratings notes that the company is carrying a provision of 45% on the GNPA.

Going forward, the management's ability to control additional slippage in its retail unsecured portfolio and recover from overall stressed portfolio would be a key rating sensitivity.

Moderate market share in key product categories

Post the fall in volumes owing to COVID-19, disbursements rebounded in FY23, leading to consolidated AUM of ₹4,484 crore as on March 31, 2023, marking a y-o-y growth of 20%. This has further grown to ₹5,792 crore as on March 31, 2024, and ₹6,503 crore as on December 31, 2024. CARE Ratings also notes that the core book AUM, comprising MSME loans, healthcare financing, school financing, loans against property (LAP), and platform business, witnessed growth of 63% y-o-y in the last fiscal 2024, and CARE Ratings expects the growth trend to moderate in fiscal 2025.

Despite growth, CLIX's market share across product categories remained moderate. The largest segment is lending to MSME-Business loan with outstanding AUM of ₹2,361 crore as on December 31, 2024, and will be the key growth driver in the medium term.

The other significant core segment is lending to school and healthcare equipment financing, having outstanding AUM of ₹2,055 crore as on December 31, 2024. Apart from this, the other segment is lending through partnership platforms with an outstanding balance of ₹1,131 crore as on December 31, 2024 and is expected to remain bound between 17% and 20% of total AUM in the medium term, given that CLIX is focused on increasing its own-sourced lending portfolio, primarily towards increasing its MSME and other core book segments (Education, healthcare and LAP).

In CLIX Housing, the company stopped disbursement with the book being run down. AUM reduced to ₹61 crore as on December 31, 2024, from ₹177 crore as on March 31, 2023, due to repayment and sale of book through direct assignment....

Liquidity: Adequate

As on December 31, 2024, the company had Adequate liquidity of ₹417 crore by way of cash and bank balance and liquid investments and the scheduled collections of ₹474 crore for the next three months against the debt obligations of ₹539 crore in the same period. The company also has access to undrawn sanctioned lines of ₹917 crore. The company's track record of raising funds from multiple lenders, including public sector undertakings (PSUs), private banks, and NBFCs, provides additional comfort to the liquidity profile.

Assumptions/Covenants: Not applicable

Environment, social, and governance (ESG) risks: Not applicable

Applicable criteria

[Consolidation](#)

[Definition of Default](#)

[Rating Outlook and Rating Watch](#)

[Financial Ratios - Financial Sector](#)

[Withdrawal Policy](#)

[Housing Finance Companies](#)

[Short Term Instruments](#)

[Market Linked Debentures](#)

[Non Banking Financial Companies](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial Services	Financial Services	Finance	Non Banking Financial Company (NBFC)

CLIX (formerly known as GE Money Financial Services Private Limited) was incorporated in February 1994 as Countrywide Consumer Financial Services Private Limited by the GE Group to continue consumer finance, auto leasing, corporate lending, and healthcare equipment financing for GE group products in India. In March 2016, the GE group entered a management buy-in arrangement with Pramod Bhasin and Anil Chawla, former top executives at GE India, to exit its Indian commercial finance business. The management buy-in by Pramod Bhasin and Anil Chawla was backed by funding from private equity (PE) firm, AION Capital Partners Limited. Following the exit of GE as a shareholder in August 2016, the company's name was changed to its present name. In September 2016, CLIX Finance India Private Limited (formerly known as GE Capital Services India), became a 100% subsidiary of CLIX. CLIX Finance was later merged into CLIX in March 2022. CLIX Housing, a 100% owned subsidiary of CLIX, stopped disbursements and is in the process of getting merged with its parent.

Consolidated Financials

Brief Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)	9MFY25 (UA)
Total income	732.82	971.40	793.07
PAT	28.33	60.65	64.55
Tangible Net worth	1,464.00	1,549.64	1,872.30
Total Assets (Adj. for intangibles and DTA)	5,255.00	6,270.30	6,511.06
Overall gearing (times)	2.29	2.69	2.20
Net NPA (%)	1.51	1.07	1.24
ROTA (%)	0.58	1.05	1.35*

A: Audited UA: Unaudited; Note: these are latest available financial results

*Annualised

Standalone Financials

Brief Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)	9MFY25 (UA)
Total income	700.87	954.99	774.52
PAT	24.00	61.76	70.78
Tangible Net worth	1,467.00	1,567.62	1,895.83
Total Assets (Adj. for intangibles and DTA)	5,192.00	6,265.77	6,512.38
Gearing (times)	2.25	1.19	2.17
ROTA (%)	0.49	1.08	1.48*

A: Audited UA: Unaudited; Note: these are latest available financial results

*Annualised

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Commercial Paper-Commercial Paper (Standalone)	INE157D14EK8	29-Jan-25	9.1	29-May-25	25.00	CARE A1+
Commercial Paper-Commercial Paper (Standalone) (Proposed)	-	-	-	-	203.10	CARE A1+
Debentures-Market Linked Debentures	INE157D07DU3	26-Sep-22	Nifty 50 linked	31-Oct-25	35.00	CARE PP-MLD A+; Stable
Debentures-Non-convertible debentures	INE157D07DX7	03-Mar-23	10.25%	02-Sep-25	25.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07DZ2	24-May-23	10.15%	24-May-25	35.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EA3	12-Jun-23	10.40%	12-Jun-25	50.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EB1	30-Jun-23	10.10%	30-Sep-25	50.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EE5	09-Nov-23	10.20%	10-Nov-25	65.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EF2	12-Jan-24	10.15%	12-Jul-25	30.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EG0	18-Jan-24	10.10%	18-Jul-25	25.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EH8	28-Mar-24	10.35%	28-Sep-26	60.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EI6	24-Apr-24	10.35%	24-Apr-27	50.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EJ4	19-Nov-24	10.20%	18-Mar-27	150.00	CARE A+; Stable
Debentures-Non-convertible debentures	INE157D07EK2	30-Dec-24	10.20%	28-Feb-27	35.00	CARE A+; Stable
Debentures-Non-convertible debentures (Proposed)	-	-	-	-	398.00	CARE A+; Stable
Fund-based - LT-Term Loan	-	-	-	Mar-27	1,661.10	CARE A+; Stable
Fund-based - LT-Term Loan (Proposed)	-	-	-	-	308.90	CARE A+; Stable
Fund-based/Non-fund-based-LT/ST	-	-	-	Mar-27	2,422.28	CARE A+; Stable / CARE A1+
Fund-based/Non-fund-based-LT/ST (Proposed)	-	-	-	-	357.72	CARE A+; Stable / CARE A1+
Debentures-Non-convertible debentures	INE157D07DY5	27-Apr-23	2.00%	27-Oct-24	-	Withdrawn
Debentures-Non-convertible debentures	INE157D07EC9	10-Jul-23	10.25%	10-Oct-24	-	Withdrawn
Debentures-Non-convertible debentures	INE157D07ED7	30-Oct-23	9.30%	31-Oct-24	-	Withdrawn

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based/Non-fund-based-LT/ST	LT/ST	2780.00	CARE A+; Stable / CARE A1+	-	1)CARE A+; Stable / CARE A1+ (09-Oct-24) 2)CARE A+; Stable / CARE A1+ (12-Sep-24)	1)CARE A; Positive / CARE A1 (08-Jan-24) 2)CARE A; Stable / CARE A1 (27-Jun-23)	1)CARE A; Stable / CARE A1 (07-Oct-22)
2	Commercial Paper-Commercial Paper (Standalone)	ST	128.10	CARE A1+	-	1)CARE A1+ (09-Oct-24) 2)CARE A1+ (12-Sep-24)	1)CARE A1 (08-Jan-24) 2)CARE A1 (27-Jun-23)	1)CARE A1 (07-Oct-22)
3	Fund-based - LT-Term Loan	LT	1970.00	CARE A+; Stable	-	1)CARE A+; Stable (09-Oct-24) 2)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
4	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
5	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
6	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
7	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
8	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
9	Debentures-Market Linked Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)
10	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
11	Debentures-Market Linked Debentures	LT	-	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)
12	Debentures-Market Linked Debentures	LT	-	-	-	1)Withdrawn (12-Sep-24)	1)CARE PP-MLD A; Positive (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)
13	Debentures-Non Convertible Debentures	LT	72.00	CARE A+; Stable	-	1)CARE A+; Stable (09-Oct-24) 2)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
14	Debentures-Market Linked Debentures	LT	35.00	CARE PP-MLD A+; Stable	-	1)CARE PP-MLD A+; Stable (09-Oct-24)	1)CARE PP-MLD A; Positive (08-Jan-24)	1)CARE PP-MLD A; Stable (07-Oct-22)

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
						2)CARE PP-MLD A+; Stable (12-Sep-24)	2)CARE PP-MLD A; Stable (27-Jun-23)	
15	Debentures-Non Convertible Debentures	LT	150.00	CARE A+; Stable	-	1)CARE A+; Stable (09-Oct-24) 2)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
16	Debentures-Market Linked Debentures	LT	-	-	-	1)Withdrawn (12-Sep-24)	1)CARE PP-MLD A; Positive (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)
17	Commercial Paper-Commercial Paper (Standalone)	ST	100.00	CARE A1+	-	1)CARE A1+ (09-Oct-24) 2)CARE A1+ (12-Sep-24)	1)CARE A1 (08-Jan-24) 2)CARE A1 (27-Jun-23)	1)CARE A1 (07-Oct-22)
18	Debentures-Non Convertible Debentures	LT	251.00	CARE A+; Stable	-	1)CARE A+; Stable (09-Oct-24) 2)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	-
19	Debentures-Non Convertible Debentures	LT	300.00	CARE A+; Stable	-	1)CARE A+; Stable (09-Oct-24) 2)CARE A+; Stable (12-Sep-24)	-	-
20	Debentures-Non Convertible Debentures	LT	200.00	CARE A+; Stable				

LT: Long term; ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities

Not applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Commercial Paper-Commercial Paper (Standalone)	Simple
2	Debentures-Market Linked Debentures	Complex
3	Debentures-Non Convertible Debentures	Simple
4	Fund-based - LT-Term Loan	Simple
5	Fund-based/Non-fund-based-LT/ST	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Annexure-6: List of entities consolidated

Sr No	Name of the entity	Extent of consolidation	Rationale for consolidation
1	Clix Housing Finance Private Limited	Full	Wholly owned subsidiary

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Priyesh Ruparelia Director CARE Ratings Limited Phone: +91 22 6754 3539 E-mail: Priyesh.ruparelia@careedge.in
Relationship Contact Pradeep Kumar V Senior Director CARE Ratings Limited Phone: 044-28501001 E-mail: pradeep.kumar@careedge.in	Sudam Shrikrushna Shingade Associate Director CARE Ratings Limited Phone: +91 22 6754 3453 E-mail: sudam.shingade@careedge.in
	Lokesh Warjurkar Lead Analyst CARE Ratings Limited E-mail: lokesh.warjurkar@careedge.in

About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

Disclaimer:

The ratings issued by CARE Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings has based its ratings/outlook based on information obtained from reliable and credible sources. CARE Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE Ratings is, inter-alia, based on the capital deployed by the partners/proprietors and the current financial strength of the firm. The ratings/outlook may change in case of withdrawal of capital, or the unsecured loans brought in by the partners/proprietors in addition to the financial performance and other relevant factors. CARE Ratings is not responsible for any errors and states that it has no financial liability whatsoever to the users of the ratings of CARE Ratings. The ratings of CARE Ratings do not factor in any rating-related trigger clauses as per the terms of the facilities/instruments, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and triggered, the ratings may see volatility and sharp downgrades.

**For detailed Rationale Report and subscription information,
please visit www.careedge.in**

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

ANNEXURE II: DEBENTURE TRUSTEE AGREEMENT

Web-link : [Clix Capital May 2025 NCD-DTAA](#)

(the remainder of this page is intentionally left blank)

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

ANNEXURE III: APPLICATION FORM



CLIX CAPITAL SERVICES PRIVATE LIMITED

A private limited company incorporated and validly existing under the Companies Act 1956 and validly existing under the Companies Act, 2013.

Date of Incorporation: February 11, 1994

Registered Office: W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India

Corporate Office: 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India

Telephone No.: 0120 646 5400

Website: www.clix.capital.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									
--	--	--	--	--	--	--	--	--	--

ISSUE OF UP TO 20,000 (TWENTY THOUSAND) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 200,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORES ONLY) COMPRISING OF A BASE ISSUE OF UP TO 12,500 (TWELVE THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 125,00,00,000/- (INDIAN RUPEES ONE HUNDRED AND TWENTY-FIVE CRORES ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO 7,500 (SEVEN THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY-FIVE CRORES ONLY) FOR CASH, AT PAR, IN A DEMATERIALIZED FORM ON, A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFERRED TO AS "DEBENTURES") BY CLIX CAPITAL SERVICES PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER")

Dear Sir / Madam,

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

We have read and understood the terms and conditions of the Key Information Document dated 21st May 2025, for the issue of Debentures on a private placement basis including the Risk Factors described in the Key Information Document ("Key Information Document") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the Key Information Document. I/we note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

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

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the Key Information Document.

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: _____ In words: _____-only
Amount INR _____/-In words Indian Rupees : _____ Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS

No. _____ Drawn on _____

Funds transferred to **Clix Capital Services Private Limited**

Dated _____

Total Amount Enclosed

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

APPLICANT'S NAME IN FULL (CAPITALS) SPECIMEN SIGNATURE

APPLICANT'S ADDRESS

ADDRESS																			
STREET																			
CITY																			
PIN																			
PHONE																			
FAX																			

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

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

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

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

We confirm that we are not required to obtain Government Approval under Foreign Exchange Management (Non Debt Instrument) Rules, 2019 prior to subscription of securities.

We confirm that none of these investors belong to an entity based out of a country that shares a border with India.

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.

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

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
INR _____ on account of application of _____	Debenture

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

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, in accordance with the terms of the EBP Guidelines: As specified in the relevant Key Information Document

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

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

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

ANNEXURE IV: ILLUSTRATION OF CASH FLOWS

<u>Illustration of Bond Cash Flows</u>	
Company	Clix Capital Services Private Limited
Face Value (per security)	INR 1,00,000/- (Indian Rupees One Lakh only)
Issue Date / Date of Allotment	Issue Opening Date: 23 rd May 2025 Deemed Date of Allotment: 26 th May 2025
Redemption Date / Maturity Date	Up to 730 (seven hundred and thirty) days from the Deemed Date of Allotment, i.e. 26 th May 2027
Coupon Rate	Please refer to Section 2.4 (Issue Details) of this Key Information Document
Frequency of the Coupon Payment with specified dates	Please refer to Section 2.4 (Issue Details) of this Key Information Document Please also see below.
Day Count Convention	Actual/Actual

Redemption & Coupon Payment Schedule Per Debenture

Date	Coupon Payment (INR)	Principal Payment per Debenture (INR)
26 August, 2025	2,495.34	-
26 November, 2025	2,495.34	-
26 February, 2026	2,495.34	-
26 May, 2026	2,413.97	-
26 August, 2026	2,495.34	-
26 November, 2026	2,495.34	-
26 February, 2027	2,495.34	-
26 May, 2027	2413.97	1,00,000

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

ANNEXURE V: BOARD RESOLUTION

(the remainder of this page is intentionally left blank)



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CLIX CAPITAL SERVICES PRIVATE LIMITED IN THE MEETING HELD ON TUESDAY THE 9TH AUGUST, 2023

“RESOLVED THAT as per the provisions of Section 203 of the Companies Act, 2013 (“the Act”) read with Rule 8 & Rule 8A of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the recommendations of Nomination & Remuneration Committee, Ms. Vinu Rajat Kalra (ACS – 17923) be and is hereby appointed as the Company Secretary of the Company designated as the Key Managerial Personnel.

RESOLVED FURTHER THAT Ms. Vinu Rajat Kalra be and is hereby designated as the Compliance Officer of the Company under Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT Ms. Vinu Rajat Kalra be and is hereby authorised to sign including e-sign all documents, forms, letters, applications with the regulatory or statutory authorities including but not limited to with Ministry of Corporate Affairs, Reserve Bank of India, Stock Exchanges(s) or such other authorities as may be deemed necessary or deemed fit.

RESOLVED FURTHER THAT anyone of the Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things as may be necessary for giving effect the aforesaid appointment.”

Certified to be true

For Clix Capital Services Private Limited

Rakesh Kaul
CEO & WTD

RAKESH
H KAUL

Digitally signed
by RAKESH KAUL
Date: 2023.08.29
10:43:08 +05'30'

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CLIX CAPITAL SERVICES PRIVATE LIMITED IN ITS MEETING HELD ON THURSDAY, FEBRUARY 13TH, 2025 AT BOARD ROOM, 6TH FLOOR, GOOD EARTH BUSINESS BAY II, SECTOR 58, GURUGRAM, HARYANA 122 102

“RESOLVED THAT in supersession of all earlier resolutions passed in relation to issue of non-convertible debentures by the Company and pursuant to the Memorandum and Articles of Association of the Company, subject to applicable law, rules, regulations /directives/ notifications issued by the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) approval be and is hereby accorded for the issue of secured/unsecured, rated/unrated, listed/unlisted, fixed/floating rate, nonconvertible debentures, in one or more tranches, on private placement basis (“NCDs”) for an outstanding amount not exceeding INR 2500 Crore for onward lending, refinancing of existing debt, working capital and general business purposes of the Company, against such security and on such terms as approved in the manner hereinafter provided.

RESOLVED FURTHER THAT the following officers of the Company as per Authorisation Table 1 (“Authorised Officers I”), in the manner and subject and the limits mentioned thereat, be and are hereby authorized to exercise the powers and carry out the functions as set out in the Authorisation Table 2 below, in relation to the NCDs, including where required, to issue a power of attorney for sub-delegation of such powers:

Authorization Table 1: (Authorised Officers I)

S.No.	Name	Authorization	Limit
1	Rakesh Kaul	Any two jointly	NCDs up to a sum not exceeding INR 2500 Crores
2	Gagan Aggarwal		
3	T. Prakash Shetty		
4	Vikram Rathi		

Authorisation Table 2:

S.No.	Description
1.	Approval and adoption of the private placement offer letter, information memorandum, and/or and shelf disclosure document, or updates, modifications or addendums thereto, to be made available to the investors and/ or lenders, in relation to the issuance of the aforementioned NCDs.
2.	Recording and approval of the names of the investor(s)/ lender(s) eligible to invest in the NCDs, to whom offers for subscription are to be made in terms of Section 42 of the Companies Act, 2013 (“Investors”);
3.	Determination of the terms and conditions of issuance of the NCDs, including but not limited to timing of issuance, dates of offer opening and closing, and vary any of the terms, if required, as per discussions with the Investors;
4.	Approval of the final rate and tenor applicable for any issuance of the NCDs;
5.	Approval of the type of security to be provided for the NCDs, if any
6.	Appointment/change debenture trustees, registrar and transfer agents, and rating agencies, where required, and to negotiate and determine the terms and conditions of appointment of the aforementioned persons;

Restricted Sharing With External Parties

7.	Acceptance of the ratings provided by the rating agency and to comply with the terms and conditions that may be set out in such ratings;
8.	Appointment of legal counsel(s) in respect of the transactions under or pursuant to the issuance of the NCDs and to negotiate and decide the terms and conditions of such appointment;
9.	Dealing with/ making representations/ submitting filings to, the appropriate statutory and regulatory authorities and other bodies corporate in connection with the issuance the NCDs including but not limited to the registrar of companies, the RBI, the SEBI, depositories, stock exchanges, and rating agencies, as may be required;
10.	Doing all such acts as are required in compliance with the applicable rules, regulations, guidelines in relation to the issuance of NCDs;
11.	Doing any other activity as may be required to give effect to all or any of the abovementioned activities and exercise of such other powers as may be delegated by the Board from time to time.

RESOLVED FURTHER THAT the Authorised Officers I shall constitute the Allotment Committee for approval of allotment of NCDs to eligible investors and/or lenders upto the limits mentioned in the Table 1, to sign such deeds, documents, certifications and instructions as may be required for the aforementioned purpose and make such filings with statutory bodies, stock exchanges, depositories, and other relevant authorities for or in relation to the allotment of the NCDs. The approval of the Committee may be accorded in a meeting of the Committee or through circulation.

RESOLVED FURTHER THAT the NCDs shall be issued in dematerialized form and may be listed on the stock exchanges of the BSE Limited ("BSE") or the National Stock Exchange of India Limited ("NSE"), as may be determined by the Authorised Officers (table 1), and shall comply with all applicable regulations, including those issued by SEBI, RBI and, where applicable, the Company shall comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT any two of Mr. Anil Chawla, Mr. Utsav Baijal or Mr. Kaushik Ramakrishna are authorized to approve the early redemption of the Non-Convertible Debentures/Securities, subject to the applicable regulatory requirements.

RESOLVED FURTHER THAT the NCDs may be secured in the manner determined by the Authorised Officers (table 1), by creating charge on immovable property and / or any kind of other assets / property of the Company.

RESOLVED FURTHER THAT the Authorised Officers (table 1) be and are hereby authorised to appoint Debenture Trustee and the Debenture Trustee shall hold the security so provided by the Company to secure the NCDs in trust for the debenture holders, in accordance with the debenture trust deed, the deed of hypothecation or any other document executed for the relevant issuance of NCDs.

RESOLVED FURTHER THAT the Authorised Officers (table 1) be and are hereby authorised to finalize, execute, ratify and circulate the (a) shelf disclosure document, (b) each of the supplemental information memorandum, (c) private placement letter of offer and (d) information memorandum and such other documents, each as may be required in connection with the issuance of NCDs.

RESOLVED FURTHER THAT some of the terms of the NCDs shall be as follows:

Restricted Sharing With External Parties

Face value	:	INR 10 Lakh each/ INR 1 lakhs/ or such other amount as may be permitted in the law
Security	:	To be confirmed by the Authorised Officers (table 1)
Rate of Interest	:	To be confirmed by the Authorised Officers (table 1)
Tenure	:	To be confirmed by the Authorised Officers (table 1), but shall not exceed 10 years

RESOLVED FURTHER THAT the persons set out in the Authorisation Table 3 below ("Authorised Officers II"), in the manner and subject to the limits mentioned in the said table, be and is hereby authorised to negotiate, finalize, execute and/ or ratify (a) the debenture trustee agreement, (b) the debenture trust deed or subscription agreement, (c) the deed of hypothecation (if required), (d) mortgage documents (if required), (e) private placement offer letter, (f) or any similar agreement, deed, or undertaking as may be required for the issuance of NCDs or for the provisions of security for such NCDs, or any amendments or modifications thereto:

Authorisation Table 3: (Authorised Officers II)

Group	Name	Authorization
A	Rakesh Kaul T. Prakash Shetty Gagan Aggarwal Sanjay Rajpal Ruchika Sharma Dhairya Parikh Ankit Aggarwal Anusha Gupta	Any two jointly from Group A
B	Pooja Mehta Naman Jain Praveen Kumar Jha Susovan Dey Prabhudass Ravi Sengundar Priyank Pande Amit Jain Deepak Singhal	Any one from Group B jointly with any one from Group A

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised to undertake necessary steps and to do all such things as may be required including to further delegate powers to one or more employees of the Company, to finalize the documents required for the creation, satisfaction and vacation of charges related to NCDs (if required) and to file the requisite forms for registration/vacation of the charges, return of allotment, offer letter, and record of private placement offers, with the Registrar of Companies and with respect to any mortgage of land, to register it with the relevant Sub Registrar, and to use any external consultant approved by the Authorised Officers I for the same.

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised, to list the NCDs with BSE/ NSE in compliance with the listing requirements and to do all other things related thereto,

Restricted Sharing With External Parties



to file or execute with any authority, including the BSE, the NSE, the National Security Depository Limited ("NSDL"), the Central Depository Services (India) Limited ("CDSL"), and/ or any other entity, all or any such documents as may be required to complete the process of issuance, and/ or listing of the NCDs in dematerialized form, to settle and make payments under the NCDs, to pay any stamp duty related to the NCDs, to take necessary steps, including, due diligence of applications for subscribing to the NCDs, settlement, payment and execution of all other document(s), paper(s), and application(s) as may be required, and to do all acts, deeds and things as may be necessary or incidental to the foregoing.

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised, to do all other things related to filing or execution with any authority, including the BSE, the NSE, the National Security Depository Limited ("NSDL"), the Central Depository Services (India) Limited ("CDSL"), and/ or any other entity, all or any such documents as may be required to complete the process of allotment (including e-allotment) of the NCDs in dematerialized form.

RESOLVED FURTHER THAT the Authorised Officers I be and are hereby authorised to, to the extent that the limits prescribed for the issuance of NCDs pursuant to this resolution of the Board have not been utilised, revalidate the present approval of the Board for such further period or periods as may be required, including for the purposes of compliance with applicable law and/ or regulations of the RBI.

RESOLVED FURTHER THAT officers as mentioned in Authorization Table 1, acting any two jointly, are authorised to modify the list of person(s) in Authorization Table 3, from time to time.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby severally authorised to issue notice to convene an extra ordinary general meeting of the shareholders of the Company to approve by way of a special resolution an issuance of the NCDs if required, in accordance with applicable law.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby severally authorised to make statutory and/ or regulatory filings for the issuance of the NCDs as contemplated herein.

RESOLVED FURTHER THAT any one of the Directors, Chief Executive Officer (CEO) the Chief Financial officer (CFO) and/ or the Company Secretary (CS) of the Company be and are hereby severally authorised to certify a copy of the foregoing resolutions as true."

Certified true copy

For **Clix Capital Services Private Limited**

Vinu R Kalra

Company Secretary

Membership No.: A17923



Restricted Sharing With External Parties

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

ANNEXURE VI: SHAREHOLDER'S RESOLUTION

(the remainder of this page is intentionally left blank)



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF CLIX CAPITAL SERVICES PRIVATE LIMITED IN THE EXTRA-ORDINARY GENERAL MEETING HELD THROUGH VIDEO CONFERENCING ON SHORTER NOTICE ON THURSDAY, 27TH FEBRUARY, 2025 AT 6TH FLOOR, GOOD EARTH BUSINESS BAY II, SECTOR 58, GURUGRAM - 122102.

AUTHORITY FOR ISSUANCE OF NCDs

“RESOLVED THAT pursuant to the provisions of Section 42, 71 and 179(3)(c) of the Companies Act, 2013, read with the applicable rules for the time being in force and subject to rules/ regulations/ circulars prescribed by the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the relevant stock exchange, consent be and is hereby granted for making offer(s) or invitation(s) to subscribe to secured/unsecured, rated/unrated, listed/unlisted, fixed/floating rate, non-convertible debentures, in one or more tranches, on a private placement basis ("NCDs") up to an aggregate sum not exceeding INR 2500 Crores, after the date of passing this resolution and during a period of one year from the date hereof, for onward lending, refinancing of existing debt, working capital and general business purposes of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, for giving effect to the resolution.”

For Clix Capital Services Private Limited

VINU
RAJAT
KALRA
Digitally signed
by VINU RAJAT
KALRA
Date: 2025.02.28
14:22:05 +05'30'
Vinu R Kalra
Company Secretary

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

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

(the remainder of this page is intentionally left blank)

**DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE
DRAFT OFFER DOCUMENT/ INFORMATION MEMORANDUM**

[In reference to Chapter II, Clause 2.2.4 of SEBI Master Circular for Debenture Trustees dated May 16, 2024]

To,
The Manager,
National Stock Exchange of India Limited.
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051.

Dear Sir / Madam,

SUB: ISSUE OF UP TO 20,000 (TWENTY THOUSAND) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 200,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORES ONLY) COMPRISING OF A BASE ISSUE OF UP TO 12,500 (TWELVE THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 125,00,00,000/- (INDIAN RUPEES ONE HUNDRED AND TWENTY-FIVE CRORES ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO 7,500 (SEVEN THOUSAND AND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY-FIVE CRORES ONLY) ON PRIVATE PLACEMENT BASIS BY CLIX XAPITAL SERVICES PRIVATE LIMITED.

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

- 1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications:

We confirm that:

- a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed.
- b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).

- c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.
- d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document / information memorandum and all disclosures made in the offer document / information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.
- e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.
- f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document / placement memorandum.

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

Place: Mumbai

Date: May 20, 2025

For Catalyst Trusteeship Limited




Pratyush Singh
Assistant Manager

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

ANNEXURE VIII: CONSENT LETTER OF THE REGISTRAR AND TRANSFER AGENT

(the remainder of this page is intentionally left blank)



MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

CIN: U67190MH1999PTC118368

C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083

Phone: +91 22 4918 6000

Email: mumbai@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

May 14, 2025

To
Clix Capital Services Pvt Ltd
W2/14, 1st Floor,
West Patel Nagar,
Delhi, 110008

Dear Sir/Madam,

Sub.: Consent to act as Registrar to the Proposed issue of "Senior, Secured, Rated, Listed, Redeemable, Taxable Non-Convertible Debentures." Of Face Value of Rs. 1 Lakh Each for Cash at Par for INR 125,00,00,000/- (Rupees one hundred twenty-five Crores only) plus green shoe of INR 75,00,00,000/- (Rupees Seventy-Five Crores) to be issued on private placement basis.

We refer to the subject issue and hereby accept our appointment as 'Registrar' for Electronic Connectivity Provider to issue of "Senior, Secured, Rated, Listed, Redeemable, Taxable Non-Convertible Debentures" Of Face Value of Rs. 1 Lakh Each for Cash at Par for INR 125,00,00,000/- (Rupees one hundred twenty-five Crores only) plus green shoe of INR 75,00,00,000/- (Rupees Seventy-Five Crores) and give our consent to incorporate our name as "Registrar to the Issue" in the offer documents.

Our Permanent SEBI Registration No.: INR000004058.

Thanking You.

Yours faithfully,

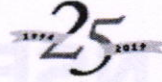
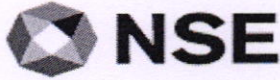
For MUFG Intime India Private Limited

Ganesh Jadhav
Senior Associate Vice President-Depository Operations

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

ANNEXURE IX: IN-PRINCIPLE APPROVAL RECEIVED FROM NSE

(the remainder of this page is intentionally left blank)



National Stock Exchange Of India Limited

Ref. No.: NSE/LIST/8326

November 11, 2024

The Company Secretary
Clix Capital Services Private Limited
6th Floor, Good Earth Business Bay -II,
Sector 58, Gurgaon 122102

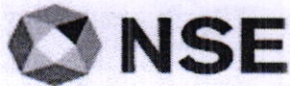
Dear Sir/Ma'am,

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

This is with reference to your application requesting for in-principle approval for General Information Document dated November 11, 2024 for proposed listing of Non-Convertible Securities on private placement basis to be issued in various tranches by Clix Capital Services Private Limited. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

"As required, a copy of this General Information Document / Key Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter dated November 11, 2024 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

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



Ref. No.: NSE/LIST/8326

November 11, 2024

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

The in-principle approval granted by the Exchange is subject to the Issuer submitting to the Exchange prior to opening of the issue and at the time of listing, a valid credit rating letter/rationale covering the total issuance amount under the Key Information Document.

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

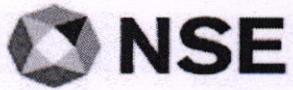
Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,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

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

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

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

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/Rule/Bye laws (except as referred above) for which the Company may be required to obtain



Continuation Sheet

Ref. No.: NSE/LIST/8326

November 11, 2024

approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,

For National Stock Exchange of India Limited

A handwritten signature in black ink, appearing to be 'Veena', is written over a horizontal line.

Veena Chandnani
Senior Manager

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

ANNEXURE X: LAST AUDITED FINANCIAL STATEMENTS

Audited Financials for FY 2021-2022, FY 2022-2023 and FY 2023-2024 along with the unaudited financial statements for the period ended December 31, 2024.

- (A) Unaudited Limited Review Financials for the period ended 31st December 2024 – <https://www.clix.capital/clixcapital/quarterly-financial-results-updates/>
- (B) Audited Financials for the financial year ended 2023-2024 – <https://www.clix.capital/clixcapital/annual-financial-results-updates/>
- (C) Audited Financials for the financial year ended 2022-2023 – <https://www.clix.capital/clixcapital/annual-financial-results-updates/>
- (D) Audited Financials for the financial year ended 2021-2022 – <https://www.clix.capital/clixcapital/annual-financial-results-updates/>

(The remainder of this page is intentionally left blank)

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

ANNEXURE XI: INFORMATION RELATED TO REGULATORY DISCLOSURES

1. The unaudited limited review financial statements of the Issuer for the period ended 31st December 2024:

Weblink – <https://www.clix.capital/clixcapital/quarterly-financial-results-updates/>

2. Financial Information - The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years and the unaudited financial statements for the period ended 31st December 2024.

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

The unaudited financial statements of the Issuer for the period ended 31st December 2024:

Weblink –

On a standalone basis - <https://www.clix.capital/clixcapital/quarterly-financial-results-updates/>

On a consolidated basis - [CLix Capital-Unaudited Dec-24 Consolidated Financials](#)

3. Key Operational and Financial Parameters for the last 3 audited years and the period ended as on 31st December 2024 (being a period ended as on the date not older than 6 months from the date of this Key Information Document) on a consolidated basis (wherever available) else on a standalone basis:

Standalone basis:

In Rs Cr				
Particulars	Mar-22	Mar-23	Mar'24	Dec'24
BALANCE SHEET				
Assets				
Property, Plant and Equipment	54.04	46.21	44.24	54.16
Financial Assets	4,242.20	5,005.24	6,048.2	6,293.9
Non-financial Assets excluding property, plant and equipment	691.02	705.03	705.12	668.44
Total Assets	4,987.3	5,756.5	6,797.6	7,016.5
Liabilities				
Financial Liabilities				
-Derivative financial instruments			0.74	-
-Trade Payables	149.75	244.43	353.78	303.30
-Debt Securities	746.63	476.01	497.43	532.18

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

Particulars	Mar-22	Mar-23	Mar'24	Dec'24
-Borrowings (other than Debt Securities)	1,916.76	2,830.07	3,656.43	3,576.35
-Subordinated liabilities	7.95	6.17	8.13	8.37
-Other financial liabilities	108.55	95.78	112.96	131.83
Non-Financial Liabilities				
-Current tax liabilities (net)				
-Provisions	33.59	34.29	36.00	36.51
-Deferred tax liabilities (net)				
-Other non-financial liabilities	26.02	38.50	33.42	28.01
Equity (Equity Share Capital and Other Equity)	1,998.01	2,031.23	2,099.42	2,399.98
Total Liabilities and Equity	4,987.26	5,756.48	6,798.32	7,016.54
PROFIT AND LOSS				
Revenue from operations	637.5	679.1	917.3	766.7
Other Income	25.98	27.4	37.7	7.8
Total Income	663.50	706.40	955.0	774.5
Total Expense	787.08	652.21	872.05	679.93
Profit after tax for the year	-93.31	24.41	61.77	70.79
Other Comprehensive income	0.38	0.28	-2.07	-0.09
Total Comprehensive Income	-92.93	24.69	59.69	70.70
Earnings per equity share (Basic)	-0.65	0.17	0.43	0.47
Earnings per equity share (Diluted)	-0.65	0.16	0.42	0.45
Cash Flow	Mar-22	Mar-23	Mar'24	Dec'24
Net cash from / used in (-) operating activities	438.13	-573.87	-659.12	-659.12
Net cash from / used in (-) investing activities	41.25	98.48	-157.92	-157.92
Net cash from / used in (-) financing activities	-346.93	619.72	846.20	846.20

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

Particulars	Mar-22	Mar-23	Mar'24	Dec'24
Net increase/decrease (-) in cash and cash equivalents	132.45	144.33	29.16	29.16
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	231.30	375.63	404.79	404.79
Additional Information	Mar-22	Mar-23	Mar'24	Dec'24
Net worth	1,998.01	2,031.23	2,099.42	2,399.98
Cash and cash equivalents	428.23	672.54	809.09	519.58
Loans	3336.03	4029.83	4814.39	5198.76
Loans (Principal Amount)	3560.00	4151.92	4814.39	5198.76
Total Debts to Total Assets	0.53	0.57	0.61	0.59
Interest Income	538.84	608.51	761.69	613.15
Interest Expense	282.16	301.75	414.37	334.69
Impairment on Financial Instruments	285.52	122.28	202.02	141.61
Bad Debts to Loans	7.82%	5.46%	3.72%	3.55%
% Stage 3 Loans on Loans (Principal Amount)	4.95%	2.38%	1.79%	2.07%
% Net Stage 3 Loans on Loans (Principal Amount)	1.42%	1.51%	1.07%	1.15%
Tier I Capital Adequacy Ratio (%)	35.00%	38.45%	28.22%	30.00%
Tier II Capital Adequacy Ratio (%)	0.76%	-1.38%	-1.26%	-0.44%

Consolidated basis:

Particulars	Mar-22	Mar-23	Mar'24	Dec-24
BALANCE SHEET				
Assets				
Property, Plant and Equipment	54	46	44	79.30
Financial Assets	4,339	5,064	6044	6283
Non-financial Assets excluding Property, Plant and Equipment	694	713	726	664
Total Assets	5087	5824	6814	7027
Liabilities				
Financial Liabilities				
-Derivative financial instruments			0.74	0.0

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

Particulars	Mar-22	Mar-23	Mar'24	Dec-24
-Trade Payables	81	145	123.8	148.70
-Other Payables	78	101	228.2	159.7
-Debt Securities	786	517	497.4	532.18
-Borrowings (other than Debt Securities)	1973	2852	3674	3589.81
-Deposits			-	-
-Subordinated liabilities			-	-
-Lease liabilities	8	6	10	8.37
-Other financial liabilities	112	104	116	134.81
Non-Financial Liabilities				
-Current tax liabilities (net)			-	
-Provisions	34	34	36	37.04
-Deferred tax liabilities (net)			0	0
-Other non-financial liabilities	26	39	34	28.19
Equity (Equity Share Capital and Other Equity)	1,988	2,025	2095	2392
Non-controlling interest			-1.38	-4.33
Total Liabilities and Equity	5,087	5,824	6,814	7,027
PROFIT AND LOSS				
Revenue from operations	659.7	705.0	933	784
Other Income	26.1	27.8	38	9
Total Income	685.9	732.8	971	793
Total Expenses	814	674	889	704
Profit after tax for the year	-98.5	28.3	61	65
Other Comprehensive Income	0.5	0.3	-2	-0.1
Total Comprehensive Income	-97.9	28.6	59	64
Earnings per equity share (Basic)	(0.69)	0.20	0.42	0.43
Earnings per equity share	(0.69)	0.19	0.41	0.41
Cash Flow	Mar-22	Mar-23	Mar'24	Dec-24
Net cash from / used in(-) operating activities	446.1	-588.0	-596.60	Cash flows are

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

Particulars	Mar-22	Mar-23	Mar'24	Dec-24
Net cash from / used in(-) investing activities	60.7	112.2	-176.09	prepared on annual basis
Net cash from / used in (-) financing activities	-320.7	585.7	804.25	
Net increase/decrease (-) in cash and cash equivalents	186.1	109.9	31.56	
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	266.6	376.5	408.06	
Additional Information	Mar-22	Mar-23	Mar'24	Dec-24
Net worth	1988.3	2025.5	2095.0	2392.2
Cash and cash equivalents	463.7	674.9	826.0	538.12
Loans	3430.9	4125.5	4866.3	5239.04
Total Debts to Total Assets	0.54	0.58	0.61	0.59
Interest Income	557.6	623.7	775.5	628.44
Interest Expense	292.5	312.3	418.8	336.31
Impairment on Financial Instruments	291.2	129.8	200.4	141.66
Bad Debts to Loans	7.74%	5.5%	3.68%	3.58%

4. Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:

As on 31st December 2024, contingent liabilities of the Issuer are as follows:

Lawsuits, claims, investigations and proceedings - INR 3,19,00,000/- (Indian Rupees Three Crores Nineteen Lakhs only)

Contingent liability with respect to taxes - INR 31,75,00,000/- (Indian Rupees Thirty-One Crores Seventy-Five Lakhs only).

5. Details of Share Capital as on last quarter end, i.e., 31st December 2024:

Share Capital	Amount (in Rs.)
Authorised Share Capital	
3,361,000,000 Equity shares of Rs. 10/- each	33,61,00,00,000
TOTAL	33,61,00,00,000
Issued, Subscribed and Fully Paid- up Share Capital	
1529531058 Equity shares of Rs. 10/- each	15,295,310,580
TOTAL	15,295,310,580

6. Any change in the capital structure as at the last quarter end, i.e., 31st December 2024 for the preceding three financial years and the current year:

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

Date (AGM / EGM)	Existing Capital	Revised Capital	Remark
NA	143,59,93,643	152,95,31,058	93,537,415 equity shares were allotted on 31 st July, 2024 on Rights Basis at a premium of INR 13.52 per share aggregating to INR 220 crores

7. Details of Equity Share Capital of the Company for the preceding three financial year and the current financial year (as of 31st December 2024):

Date of allotment	No. of Equity shares	Face Value in INR)	Issue price (in INR)	Premium	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative		
							No. of equity shares	Equity Share Capital (in INR)	Equity Share Premium (in INR)
31-07-2024	9,35,37,415	10	23.52	13.52	Cash	Rights Issue	9,35,37,415	93,53,74,150	1,26,46,25,850.8

8. Details of the shareholding of the Company as at the latest quarter end, i.e., 31st December 2024:

Sr. No.	Name of the Equity Shareholders & Country thereof	No. of Equity Shares held	% age of shareholding
1	Plutus Financials Pvt. Ltd. (Mauritius)	1529530956	99.99999333%
2	Plutus Capital Pvt. Ltd. (Mauritius)	2	0.00000013%
3	Catalyst Trusteeship Limited (clix employee stock trust) (India)	100	0.00000654%
	Total	1529531058	100%

9. List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e., 31st March 2025;

S. No.	Name of the shareholders	Total no. of Equity shares	No. of shares in demat form	Total shareholding as % of total no. equity shares
1.	Plutus Financials Pvt. Ltd.	1529530956	1529530956	99.99999333%
2.	Plutus Capital Pvt. Ltd.	2	2	0.00000013%
3.	Catalyst Trusteeship Limited (clix employee stock trust)	100	100	0.00000654%
	Total Equity Shares	1529531058	1529531058	100.00%

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

10. Details of outstanding secured loan facilities as on the preceding quarter (as on 31st March 2025)

Note: All Loan facilities have security on Pari-Pasu basis except facility taken from NABARD

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Aditya Birla Finance Limited	Term Loan	75	75	35.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Axis Bank	Term Loan	34	34	34.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bajaj Finance Ltd.	Term Loan	95	95	63.9	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bandhan Bank	Term Loan	200	200	163.3	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bank of India	Term Loan	50	50	40.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bank of Maharashtra	Term Loan	325	325	213.7	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Canara Bank	Term Loan	200	200	155.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Cholaman dalam Investment and Finance Company Ltd.	Term Loan	15	15	5.3	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
CSB	Term Loan	80	80	45.6	Quarterly	Book Debts and	CARE A+(Stable)	Standard

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

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
						Receivables		
DBS Bank India Limited	Term Loan	50	50	37.9	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
DCB	Term Loan/cc	66	66	34.1	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Dhanlaxmi Bank	Term Loan	30	30	30.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
ESAF	Term Loan	25	25	18.8	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
EXIM Bank	Term Loan	100	100	84.1	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Federal Bank	Term Loan/cc /wcdl	530	530	323.5	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Global Climate Partnership Fund S.A, SICAV-SIF	Term Loan	82.02	82.02	82.0	Yearly	Book Debts and Receivables	CARE A+(Stable)	Standard
ICICI Bank	CC/WC DL	100	100	84.4	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
IDBI Bank Ltd.	Term Loan	55	55	41.5	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard

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

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
IDFC Bank	Term Loan/w cdl/cc	610	610	304.2	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Indian Bank	Term Loan/cc	125	125	69.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Indusind Bank	Term Loan	215	215	142.8	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Indian Overseas Bank	Term Loan	50	50	42.5	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Karnataka Bank	Term Loan	25	25	12.5	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	Term Loan	110	110	66.3	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Kotak Mahindra Investment Ltd.	Term Loan	50	50	16.7	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Manappuram Finance Ltd.	Term Loan	75	75	35.4	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
MAS Financial Services Limited	Term Loan	70	70	5.4	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
NABARD	Term Loan	200	200	40.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard

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

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Nabkisan Finance Limited	Term Loan	70	70	46.8	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Nabsamrudhi Financial Services	Term Loan	82.75	82.75	52.5	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Piramal Enterprises	Term Loan	40	40	8.3	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Poonawala Fincorp Limited	Term Loan	150	150	119.6	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
RBL Bank	Term Loan	60	60	12.0	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
PSB	Term Loan	75	75	71.1	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
QNB	Term Loan	40	40	30.0	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
SIDBI	Term Loan	325	325	195.5	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
State Bank of India	Term Loan/cc	1205	1005	707.7	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Suryoday Small Finance Bank	Term Loan	47.5	47.5	18.9	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard

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

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Tata Capital	Term Loan	70	70	40.0	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Union Bank	Term Loan	100	100	78.8	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Utkarsh Small Finance Bank	Term Loan	80	80	30.3	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Ujjivan SFB	Term Loan	30	30	22.5	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard

11. Details of outstanding unsecured loan facilities as on the preceding quarter (as on 31st March 2025)

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule
NIL					

12. Details of outstanding non-convertible securities as on the preceding quarter (as on 31st March 2025)

Series of NCS	ISIN	Tenor / Maturity Period in months	Coupon	Amount Outstanding in Cr.	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
CCSPL/DEB/22-23/05	INE157D07DU3	37	10.66%	35,00,00,000	35,00,00,000	26-Sep-22	31-Oct-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/22-23/07	INE157D07DX7	30	10.25%	25,00,00,000	25,00,00,000	03-Mar-23	02-Sep-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/23-24/02	INE157D07DZ2	24	10.15%	35,00,00,000	35,00,00,000	24-May-23	24-May-25	CARE A+	Book Debts and Receivables

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

Series of NCS	ISIN	Tenor / Maturity Period in months	Coupon	Amount Outstanding in Cr.	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
CCSPL/DEB/23-24/03	INE157D07EA3	24	10.40%	50,00,00,000	12,50,00,000	12-Jun-23	12-Jun-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/23-24/04	INE157D07EB1	27	10.10%	50,00,00,000	12,50,00,000	30-Jun-23	30-Sep-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/23-24/07	INE157D07EE5	24	10.20%	65,00,00,000	65,00,00,000	09-Nov-23	10-Nov-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/23-24/08	INE157D07EF2	18	10.15%	30,00,00,000	10,00,00,000	12-Jan-24	12-Jul-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/23-24/09	INE157D07EG0	18	10.10%	25,00,00,000	25,00,00,000	18-Jan-24	18-Jul-25	CARE A+	Book Debts and Receivables
CCSPL/DEB/23-24/10	INE157D07EH8	30	10.35%	60,00,00,000	36,00,00,000	28-Mar-24	28-Sep-26	CARE A+	Book Debts and Receivables
CCSPL/DEB/24-25/01	INE157D07EI6	36	10.35%	50,00,00,000	41,66,66,750	24-Apr-24	24-Apr-27	CARE A+	Book Debts and Receivables
CCSPL/DEB/24-25/02	INE157D07EJ4	28	10.20%	1,50,00,00,000	1,50,00,00,000	19-Nov-24	18-Mar-27	CARE A+	Book Debts and Receivables
CCSPL/DEB/24-25/03	INE157D07EK2	26	10.20%	35,00,00,000	31,11,11,111	30-Dec-24	28-Feb-27	CARE A+	Book Debts and Receivables

13. Details of outstanding commercial papers as on the preceding quarter (as on 31st March 2025)

Series of NCS	ISIN	Tenor / Maturity Period in no. of Days	Coupon	Amount Outstanding (in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	details of Issuing and Paying Agent
---------------	------	--	--------	--------------------------------	-------------------	----------------------------	---------------	---------------------	----------	-------------------------------------

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

CP issuan ce/24- 25/01	INE15 7D14E K8	120	9.10 %	25	29- Jan- 25	29- May- 25	CA RE A1 +	Unsec ured	NA	ICICI Bank
---------------------------------	----------------------	-----	-----------	----	-------------------	-------------------	---------------------	---------------	----	------------

14. List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on 31st March 2025) (in cumulative basis)

Sl. No	Name of holder	Category of holder	Face Value of holding	Amount (in Crores)	Principal Amount Outstanding	% of total non-convertible security outstanding
1.	DCB BANK LIMITED	Bank	83333.33	41.67	41.67	100%
2.	INFINX SERVICES PRIVATE LIMITED	Corporate	100000.00	40.00	40.00	27%
3.	SHAHI EXPORTS PRIVATE LIMITED	Corporate	100000.00	36.58	36.58	24%
4.	HINDUJA LEYLAND FINANCE LIMITED	NBFC	60000.00	36.00	36.00	100%
5	NORTHERN ARC FINTECH NBFC FUND I	AIF	88888.89	26.67	26.67	86%
6	NEO INFRA INCOME OPPORTUNITIES FUND	AIF	100000.00	11.43	11.43	8%
7	UNIPARTS INDIA LIMITED	Corporate	100000.00	10.00	10.00	15%
8.	NORTHERN ARC MONEY MARKET ALPHA TRUST	AIF	100000.00	8.95	8.95	14%
9.	NAVAL GROUP INSURANCE FUND	Insurance	100000.00	7.50	7.50	30%
10	GANGA INFRA RESIDENCES PRIVATE LIMITED	Corporate	25000.00	5.56	5.56	44%

15. List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on 31st March 2025) (in cumulative basis)

Sl. No	Name of holder	Category of holder	Face Value of holding	% of total non-convertible security outstanding
1.	Protium Finance Ltd	NBFC	5,00,000	25,00,00,000

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

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

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Brahamaaya & Co.	404, DLF City Court, Sikandarpur, MG Road, Gurugram, Haryana-122002.	May 31, 2022	NA	NA

17. Details of change in directors in the preceding three financial years and the current financial year:

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Himanshu Kashyap	Director	10871474	31-01-25	NA	NA	NA
Kaushik Ramakrishnan	Director	0830319	11-02-21	31-01-25	31-01-25	NA
Aditya Gupta	Director	02408452	31-07-23	NA	NA	NA
Steve Martinez	Director	06765499	17-01-17	31-07-23	31-07-23	NA
Ajay Candade	Non-Executive Independent Director	07090569	31-03-23	NA	NA	NA
Anuradha Bajpai	Non-Executive Independent Director	07128141	31-03-23	NA	NA	NA
Chander Mohan Vasudev	Non-Executive Independent Director	00143885	31-03-23	NA	NA	NA
Sanjiv Misra	Director	03511635	12-02-21	31-03-23	31-03-23	NA
Rashmi Mohanty	Whole Time Director	07072541	28-11-19	20-10-22	20-10-22	NA

18. Details of any acquisition of or amalgamation with any entity in the preceding one year:

Nil

19. Details of any reorganization or reconstruction in the preceding one year:

Nil

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

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

Remuneration payable or paid to a director by the Company, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis.	Mr. Rakesh Kaul is an employee of Issuer and draw regular salary and compensation. There are no separate director fees payable to him. However, the Independent Directors are paid sitting fees for the attending the meetings of the Board/ Committees.
Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company	Not Applicable
Full particulars of the nature and extent of interest, if any, of every director: A. in the promotion of the issuer company; or 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 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	Not Applicable
Contribution being made by the directors as part of the offer or separately in furtherance of such objects	Not Applicable

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

21. 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

22. Corporate Structure of the Issuer:

Board of Directors		
Name	Designation	Experience
Pramod Bhasin	Director	Pramod's career spans an entrepreneurial and professional career across the globe in the US, UK and Asia. He has built global businesses in Financial Services, Business process Management and Skills Training. Pramod is the founder of Genpact starting in 1997 and considered the pioneer of the Business Process Management industry in India today, which employs over a million people in India. Under his leadership, Genpact has also been the pioneer of this industry in China, Eastern Europe and Latin America. Genpact is acknowledged today as the leader in its industry with over 65,000 employees across 17 countries and over \$2b in revenues, and is a public company listed on NYSE. Pramod built the company from inception till 2011 when he stepped down as CEO. Prior to Genpact, Pramod's career with GE spanned 30 years across Europe, US and Asia. He started GE Capital's initial operations in India as the CEO in 1994 and was also the President of GE Capital Asia from 1999. During this time, he was the architect of GE Capital's businesses in Commercial and Consumer Finance and joint ventures with SBI in credit cards and HDFC in Consumer Finance. Prior to that he worked with GE Capital in Corporate Finance in New York and Stanford, CT., as well as with GE in London and New York.
Anil Chawla	Director	Started D. E. Shaw & Co's Indian operations with their investing arm. Acknowledged as one of the most successful investors in India while leading D.E. Shaw & Co, with investments greater than US \$1.6 billion in a short span. Inherited a small balance sheet, while at GE Capital Services India, which consisted of short term assets, which eventually grew up to, become one of the best performing companies with a book size of US\$1 billion during his tenure. Widely accredited for propelling GE Capital Services India into the league of large ticket lenders in India (US\$3 billion in assets in 3 years). Also, instrumental in arresting the delinquencies with proactive follow-up mechanism and recover monies from old delinquencies in workout situations.

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

Board of Directors		
Name	Designation	Experience
Utsav Baijal	Director	20 years of experience in the financial services sector as an Senior Partner and Managing Director at Apollo Global Management Inc.
Himanshu Kashyap	Director	Mr. Himanshu Kashyap is part of the India Private Equity team at Apollo, where he focuses on private equity and structured equity investments. Before joining Apollo, Himanshu was with the private equity team at British International Investments, where he focused on growth stage investments across financial services in India and South Asia. He has invested in and managed investments in housing finance, SME Lending, SFBs, Fintech lending and insurance distribution. Himanshu graduated from IIT (BHU) Varanasi with an engineering degree and received his MBA from Management Development Institute, Gurgaon.
Rakesh Kaul	Director	Rakesh brings over two decades of experience in the Financial Services industry. He joined Clix from RHB Malaysia, where he led the Consumer banking business for the group covering Malaysia and ASEAN markets. Prior to RHB he was with Citigroup and did a number of leadership roles across its Consumer Banking, Corporate Banking and Capital Markets divisions.
		He brings deep and diverse cross functional exposure across Sales & Distribution, Business Management, Product Development, Corporate Strategy and Risk Management. Rakesh also brings tremendous leadership in building teams, managing businesses through change cycles, building scale and leading transformation.
Ajay Candade	Non-Executive Independent Director	Mr. Ajay is the Managing Partner and co-founder of Fractal Growth Partners, a scale-up focused investor in technology-enabled businesses, he was previously co-lead of KKR's Private Equity team in India, and was an investor with Warburg Pincus in Mumbai, and also previously worked as a management consultant at McKinsey & Company in New York and Mumbai. Mr. Ajay has served on and/or been an observer on the boards of Alliance Tire, Avendus Capital, Continental Warehousing Corporation Limited, Euro kids Group/ Lighthouse Learning, Magma Fincorp, Magma Housing Finance, Max India, and Max Healthcare, and TVS Supply Chain Solutions. He has been a member of the CII National Committee on Logistics.
Anuradha Bajpai	Non-Executive Independent Director	Ms. Bajpai has an experience of more than 30 years in the field of Audit and Assurance having worked as a consultant with Deloitte, Haskins and Sells for 17 years leading the team on Statutory Audit and Group Reporting under IFRS/US GAAP for NBFC'S forming part of the Merrill Lynch Group, the Morgan Stanley Group and the Caspian Group, Media Companies in India forming part of the WPP Group,

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

Board of Directors		
Name	Designation	Experience
		Companies in the telecom Sector, Companies in the Retail Industry, Other service industries and manufacturing companies in the Iron and Steel Sector.
Chander Mohan Vasudev	Non-Executive Independent Director	Mr. Vasudev has worked in Ministry of Finance, Government of India as Secretary in Department of Banking, Expenditure and economic affairs. He was also GOI nominee on the board of several public sector financial institution and on the Central Board of RBI. He has chaired a committee for reform of NBFC sector and worked as Executive Director, World Bank for over 3 Years.
Aditya Gupta	Additional Director	Aditya Gupta, Principal, AIP Investment Advisors Private Limited (AIP) has worked on private equity, hybrid and credit investment in Indian market. He has over 19 year of experience in corporate finance, leverage buy-outs, acquisition finance, debt capital markets and has strong relationships with emerging and large corporate client across India. Mr. Aditya Gupta has also worked in ICICI BANK UK PLC, HSBC and ABN AMRO Bank. He Completed his MBA from Faculty of Management Studies, Delhi University and Bachelor of Engineering in Mechanical with a Distinction, from Delhi college of Engineering, Delhi university.