Srl No: 01/2025-26
Date: August 18, 2025
General Information Document

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For Private Circulation Only

NAMRA FINANCE LIMITED

GENERAL INFORMATION DOCUMENT DATED AUGUST 18, 2025 IN RELATION TO LISTED PRIVATELY PLACED DEBT SECURITIES

Corporate Identity Number (CIN): U65999GJ2012PLC069596
Permanent Account Number: AADCN9347F
Date and Place of Incorporation: 27/03/2012; Ahmedabad;
Registration number issued by the Reserve Bank of India: 01.00517
Registered Office: 502-503, Sakar III, Opp. Old High Court, Off. Ashram Road, Ahmedabad - 380 014 Gujarat
Corporate Office: 502-503, Sakar III, Opp. Old High Court, Off. Ashram Road, Ahmedabad - 380 014 Gujarat.
Telephone No: 079-40507000, Website: www.namrafinance.com, Email: ho@namrafinance.com
Compliance Officer: Mr. Urvish Karathiya, Tel: +91 79 40507000, Email: secretarial@armanindia.com
Company Secretary: Mr. Urvish Karathiya, Tel: +91 79 40507000, Email: secretarial@armanindia.com
Chief Financial Officer: Mr. Chirag Vora, Tel: +91 79 40507000, Email: finance@armanindia.com
Promoter(s): Arman Financial Services Limited, Tel: +91 79 40507000 Email: finance@armanindia.com

PERIOD OF VALIDITY OF THIS GENERAL INFORMATION DOCUMENT
This General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under this General Information Document.

Offer of Debentures under Key Information Document
In respect of each offer of Debentures during the period of validity of this General Information Document the Issuer shall file a Key Information Document for each such offer of Debentures, with the Stock Exchange

THE PLACEMENT
THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, (TRANSFERABLE/NON-TRANSFERABLE) NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)"), ISSUED IN ONE OR MORE KEY INFORMATION DOCUMENT (KID), AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT (THE “ISSUE”), BY NAMRA FINANCE LIMITED (THE “COMPANY” OR “ISSUER”). THIS GID SHALL ALSO APPLY FOR LISTING OF COMMERCIAL PAPERS AND SUCH OTHER PERMISSIBLE SECURITIES BY THE COMPANY IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.
GENERAL RISK
Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under SECTION 4 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities.

Debenture Trustee	**Register & Transfer Agent**	**Credit Rating Agency**
As per the respective Key Information Document	*As per the respective Key Information Document*	*As per the respective Key Information Document*

Statutory Auditor	**Merchant Banker**

As per the respective Key Information Document	As per the respective Key Information Document

ISSUE SCHEDULE	
Issue Opening Date	*As per the respective Key Information Document*
Issue Closing Date	*As per the respective Key Information Document*
Pay in Date	*As per the respective Key Information Document*
Deemed Date of Allotment	*As per the respective Key Information Document*
Date of earliest closing of the issue, if any	*As per the respective Key Information Document*

ISSUE DETAILS	
Nature	*As per the respective Key Information Document*
Number	*As per the respective Key Information Document*
Price per Debenture	*As per the respective Key Information Document*
Amount	*As per the respective Key Information Document*
Issue size (base issue or green shoe)	*As per the respective Key Information Document*
Coupon	*As per the respective Key Information Document*
Coupon Payment Frequency	*As per the respective Key Information Document*
Redemption Date	*As per the respective Key Information Document*
Redemption Amount	*As per the respective Key Information Document*
Credit Rating	*As per the respective Key Information Document*
Details of 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**”): 1. Any non-QIB including: a) Individuals except Politically Exposed Person; b) Hindu Undivided Family; c) Trust; d) Limited Liability Partnerships; e) Partnership Firm(s); f) Portfolio Managers registered with SEBI; g) Association of Persons; h) Companies and Bodies Corporate including Public Sector Undertakings; i) Commercial Banks; j) Regional Rural Banks; k) Financial Institutions; l) Insurance Companies; m) Mutual Funds; n) FPIs /FIIs, /sub-accounts of FIIs; o) NBFCs; p) Any other investor eligible to invest in these Debentures; 2. Qualified Institutional Buyers (“**QIBs**”) as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.
Details about Underwriting	Not Applicable

Listing	The Debentures are proposed to be listed on the wholesale debt market segment of the BSE Limited ("**BSE**" or the "**Stock Exchange**").
Electronic Book Provider Platform	*As per the respective Key Information Document*
Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.	*As per the respective Key Information Document*
Specific declaration requested by BSE: non-equity regulatory capital	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the NCS Listing Regulations.
Reissuance under same ISIN	*As per the respective Key Information Document*
Disclosure of filing	*Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.*

BACKGROUND

This General Information Document is with respect to the debt securities the Company proposes to issue as authorised by shareholders resolution passed at the Extra ordinary General Meeting under Section 180 (1)(a) and 180 (1)(c) of the Act, held on July 30, 2022 to borrow and create security, upon such terms as the board may think fit, up to an aggregate limit of Rs.2500 Crore (Indian Rupees Twenty Five Hundred Crore only);

This General Information Document provides disclosures in accordance with the NCS Listing Regulations and the SEBI Master Circular Number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 as amended from time to time. The issuance of the debt securities shall be subject to the provisions of the Companies Act, the rules notified thereunder, NCS Listing Regulations, the Memorandum and Articles of Association of the Issuer, the terms and conditions of the General Information Document filed with the Stock Exchange and other documents in relation to the issuance of debt securities.

ISSUER'S ABSOLUTE RESPONSIBILITY

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

GENERAL RISK

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 4 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

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SECTION 1 DISCLAIMERS

GENERAL DISCLAIMER

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is neither a prospectus nor a statement in lieu of a prospectus and does not constitute an offer to the public to subscribe to the Issue.

The Debentures are to be listed on BSE and is being made strictly on a private placement basis. The General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is not intended to be circulated to more than 200 (two hundred) persons. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. No invitation is being made to any persons other than to those to whom Application Form along with this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) have been sent. Any application by a person to whom the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and Application Form have not been sent by the Company shall be rejected without assigning any reason. The person who is in receipt of the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) shall maintain utmost confidentiality regarding the contents of the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has been prepared in conformity with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended up to date and other applicable laws. Therefore, as per the applicable provisions, a copy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has not been filed or submitted to the SEBI for its review and/or approval. It is the responsibility of potential investors to also ensure that any sale by them of the NCDs/Debentures does not constitute an offer to the public within the meaning of the Companies Act.

Apart from the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto), no offer document or prospectus has been prepared in connection with this Issue and that no prospectus in relation to the Issuer or the NCDs relating to this Issue has been delivered for registration nor such a document is required to be registered under the applicable laws.

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) issued by the Company and the views contained therein do not necessarily reflect the views of its directors, employees, affiliates, subsidiaries, or representatives and should not be taken as such. The General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) have been prepared to provide general information about the Issuer to potential Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. The General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) do not purport to contain all the information that any potential Eligible Investor may require. Where the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) summarize the provisions of any other document, that summary should not be relied upon and the relevant document should be referred to for the full effect of the provisions.

Neither the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances.

This General Information Document and the contents hereof are intended only for recipients who have been addressed to directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue. The contents of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

DISCLAIMER BY THE ISSUER

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference, if any) contains all information that is material in the context of the Issue, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, are not misleading. The sale or transfer of these Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

The Issuer confirms that all information considered adequate for and relevant to the Issue and the Issuer has been made available in this General Information Document for the use and perusal of the potential investors and no selective or additional information would be made available to any section of investors in any manner whatsoever. The information relating to the Company contained in the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is believed by the Company to be accurate in all respects as of the date hereof.

The Issuer does not undertake to update the General Information Document to reflect subsequent events after the date of the General Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this General Information Document nor any Issue of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

The Issuer having made all reasonable enquiries, accepts responsibility for and confirms that the information contained in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Company or any of its directors, employees, advisors, affiliates, subsidiaries or representatives do not accept any responsibility and/ or liability for any loss or damage however arising and of whatever nature and extent in connection with the said information.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE DEBT DISCLOSURE DOCUMENT/ GENERAL INFORMATION DOCUMENT (AND ANY KEY INFORMATION DOCUMENT ISSUED PURSUANT THERETO AND/OR ANY PRIVATE PLACEMENT OFFER CUM APPLICATION LETTERS ISSUED PURSUANT THERETO) OR IN THE ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

DISCLAIMER BY THE STOCK EXCHANGE

As required, a copy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has been submitted to the BSE for hosting the same on its website as per the applicable law.

It is to be distinctly understood that filing of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) with the BSE should not in any way be deemed or construed that the same has been cleared or approved by the BSE, nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) , nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the Stock Exchange; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any Debentures of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock 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.

DISCLAIMER CLAUSE OF SEBI

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has not been filed with the SEBI.

THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY SEBI NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY THIS GENERAL INFORMATION DOCUMENT. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THE LEAD MANAGER(S) (IF ANY) HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

DISCLAIMER BY THE DEBENTURE TRUSTEE

The Debenture Trustee or its agents or advisers associated with the Issue of the Debentures do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and shall not have any responsibility to advise any investor or prospective Investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors.

The Debenture Trustee and its agents or advisors associated with the issue of the /Debentures have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee shall have no liability in relation to the information contained in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) or any other information provided by the Issuer in connection with the Issue. The Debenture Trustee is neither a principal debtor nor a guarantor of the /Debentures.

DISCLAIMER BY CREDIT RATING AGENCY

The ratings of the Rating Agency should not be treated as a recommendation to buy, sell or hold the Debentures. The Rating Agency ratings are subject to a process of surveillance which may lead to a revision in ratings. Please visit the Rating Agency's website or contact the Credit Rating Agency's office for the latest information on the Rating Agency's ratings. All information contained herein has been obtained by the Credit Rating Agency from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and the credit rating agency in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or opinion and Rating Agency shall not be liable for any losses incurred by users from any use of this publication and completeness of any such information. All information contained herein must be construed solely as statements or its contents.

DISCLAIMER BY RESERVE BANK OF INDIA

The Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto). It is to be distinctly understood that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto). The potential investors may make investment decision in respect of the Debentures offered in terms of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

DISCLAIMER BY ARRANGER

As per the respective Key information Document.

DISCLAIMER IN RESPECT OF JURISDICTION

Issue shall be made to investors as specified in the clause titled "Eligible Investors" as stated in Key Information Document who have been/shall be specifically approached by the Company. The General Information Document/ Key Information Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. The Debentures are governed by and shall be construed in accordance with the existing Indian laws as applicable. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals as specifically set out in the Debenture Trust Deed and Key Information Document.

SECTION 2 DEFINITIONS AND ABBREVIATIONS

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

Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Application Form	The form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures.
Allot/ Allotment/ Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue.
Account Bank	As per the respective Key Information Document
Beneficial Owner(s)	means the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.
Board/ Board of Director(s)	Board of Director(s) of the Issuer
BSE Limited/BSE	Stock Exchange / Designated Stock Exchange
Business Day	Business Day shall mean a day (other than a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) or a Sunday) on which banks are normally open for business and the money market is functioning in Mumbai.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
CDSL	Central Depository Services (India) Limited
Client Loan	means each loan disbursed by the Company as a lender, and "Client Loans" shall be construed accordingly.
Company / Issuer	means Namra Finance Limited
Coupon	means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.
Coupon Payment Date	mean the date(s) as specified in Key Information Document.
Debentures or NCDs	means any issue or series of non-convertible debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures
Debenture Holder(s)/Investors	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" or "Investor" shall be construed accordingly
Debenture Trust Deed / DTD	The Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee as per the respective Key Information Document.
Debenture Trustee	The trustee for the Debenture Holders, as specified in the respective Key Information Document.
Debenture Trustee Agreement	The debenture trustee agreement as more particularly identified in the respective Key Information Document

Deed of Hypothecation	means the deed of hypothecation executed and delivered by the Issuer in favour of the Debenture Trustee to evidence creation of first ranking exclusive charge by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) over the Hypothecated Property (in a form acceptable to the Majority Debenture Holders).
Deemed Date of Allotment	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.
Depositary Participant / DP	A Depositary participant as defined under Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Disclosure Document / General Information Document	this document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
DRR	Debenture Redemption Reserve
EBP Guidelines	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EBP Platform	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
EFT	Electronic Fund Transfer
Electronic Book Provider / EBP	has the meaning given to it under the EBP Guidelines
Financial Year / FY	Financial year the of Company i.e., a period commencing from 1st April and ending on 31st March of the next calendar year
General Information Document	This general information document issued by the Issuer
Issue Opening Date	As per the respective Key Information Document
Issue Closing Date	As per the respective Key Information Document
Key Information Document	means a document supplementing the General Information Document whereby second or subsequent offers of the Debentures shall be made by the Issuer on a private placement basis.
Listed NCDs Master Circular	means “Master Circular for issue and listing of non-convertible securities, securitized debt instrument, security receipts, municipal debt securities and commercial paper” issued vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 and as amended from time to time.
Master Circular for Debenture Trustees	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2023/46 dated May16, 2024 on "Master Circular for Debenture Trustees", as amended, modified, supplemented or restated from time to time.
Merchant Banker	As per the respective Key Information Document.

NCS Listing Regulations/Debt Listing Regulations	Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.
NEFT	National Electronic Fund Transfer
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
POA	Power of Attorney
Rating Agency/ Credit Rating Agency	As per the respective Key Information Document
Record Date	As per the respective Key Information Document
REF / Recovery Expense Fund	means recovery expense fund created/to be created by the Issuer with the BSE.
R&T Agent	Registrar and Transfer Agent to the Issue, in this case being M/s Bigshare Services Private Limited
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SEBI LODR Regulations/LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
SEBI Listed Debentures Circulars and Regulations	means, collectively, Master Circular for Debenture Trustees, the Listed NCDs Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable).
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular.
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
TDS	Tax Deduction at Source
WDM	Wholesale Debt Market

SECTION 3 UNDERTAKING OF THE ISSUER

i. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to section 'General Risk' on Page number 1 and the statement of 'Risk factors' given under the section 'General Risks'.

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

iii. The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/offer document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

iv. The Company undertakes that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is in compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

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

vi. The Issuer hereby undertakes that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

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

SECTION 4 RISK FACTORS

AN INVESTMENT IN THE DEBENTURES INVOLVES RISKS. THESE RISKS MAY INCLUDE, AMONG OTHERS, EQUITY MARKET, BOND MARKET, INTEREST RATE, MARKET VOLATILITY AND ECONOMIC, POLITICAL AND REGULATORY RISKS AND ANY COMBINATION OF THESE AND OTHER RISKS. PROSPECTIVE INVESTORS SHOULD BE EXPERIENCED WITH RESPECT TO TRANSACTIONS IN INSTRUMENTS SUCH AS THE DEBENTURES. PROSPECTIVE INVESTORS SHOULD UNDERSTAND THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE DEBENTURES AND SHOULD ONLY REACH AN INVESTMENT DECISION AFTER CAREFUL CONSIDERATION OF, (A) THE SUITABILITY OF AN INVESTMENT IN THE DEBENTURES IN THE LIGHT OF THEIR OWN PARTICULAR FINANCIAL, TAX AND OTHER CIRCUMSTANCES; AND (B) THE INFORMATION SET OUT IN THIS GENERAL INFORMATION DOCUMENT.

PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THESE KEY RISKS ASSOCIATED WITH THE DEBENTURES. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE DEBENTURES OR YOUR DECISION TO PURCHASE THE DEBENTURES.

More than one risk factor may simultaneously affect the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Debentures.

The Debentures involve a significant degree of risk and are intended for sale only to those investors capable of understanding the risks involved in such instruments. The Debentures are complex and an investment in such a product may involve a higher risk of loss of a part of the initial investment as compared to investment in other securities unless held till Maturity Date as set out in this General Information Document. Prior to investing in the Debentures, a prospective investor should ensure that such prospective investor understands the nature of all the risks associated with the investment in order to determine whether the investment is suitable for such prospective investor in light of such prospective investor's experience, objectives, financial position and other relevant circumstances. Prospective investors should independently consult with their legal, regulatory, tax, financial and/or accounting advisors to the extent the prospective investor considers necessary in order to make their own investment decisions.

RISKS RELATING TO THE DEBENTURES

I. Changes in the interest rates may affect the price of the Debentures

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

II. Secondary market for the Debentures may be Illiquid

It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. As specified in the General Information Document, an application has been made to list or quote or admit to trading the Debentures on the WMD Segment of the BSE and an in-principle approval has been obtained. If the Debentures are so listed or quoted or admitted to trading on the BSE no assurance is given that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

The Issuer may, but is not obliged to, at any time purchase the Debentures at any price in the open market or by tender or private agreement. Any Debentures so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realize value for the Debentures prior to redemption of the Debentures.

III. Credit risk and rating downgrade risk

In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. The Issuer cannot guarantee that this rating will not be downgraded. Such a downgrade in the credit rating may lower the value of the Debentures and may also affect the Issuer's ability to raise further debts.

IV. The Debentures may not be a suitable investment for all potential Investors

Potential Investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers such as legal, tax, accounting and other advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition.

V. Exercise of powers by the Debenture Trustee is subject to equitable principles and supervisory powers of courts

The exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debentures and this General Information Document or otherwise vested in it by applicable law, will be subject to general equitable principles regarding the enforcement of security, the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorisations or orders.

VI. The right of the Debenture Holders to receive payments under the Debentures will be junior to certain tax and other liabilities preferred by law on an insolvency of the Issuer

The Debentures will be subordinated to certain liabilities preferred by applicable law such as claims of the Government of India on account of taxes and certain liabilities incurred in the ordinary course of the Issuer's business (including workmen's dues). Upon an order for winding-up in India, the assets of a company are vested in a liquidator who has wide powers to liquidate such company to pay its debt and administrative expenses.

VII. Receipt of coupon or principal is subject to the credit risk of the Issuer.

Investors should be aware that the receipt of any coupon payment and principal amount at maturity is subject to the credit risk of the Issuer. Any stated credit rating of the Issuer reflects the independent opinion of the referenced rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Issuer. Any downgrading of the credit ratings of the Issuer by the rating agency may lower the value of the Debentures.

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

The payment of the principal and coupon on the Debentures is subject to the credit risk of the Issuer whereby the investors may or may not recover all or part of the principal or coupon amount of the funds invested in case of default by the Issuer. Debenture Holders assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures and may or may not recover all or part of the principal and/or coupon amount in case of default by the Issuer.

VIII. Security may be insufficient to redeem the Debentures

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

While the debenture is secured against a charge to the tune of 100% of the principal and interest amount in favour of debenture trustee, and it is the duty of the debenture trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

IX. Payment of penalty

In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.

INTERNAL RISKS

Risk Factor in relation to the Issuer's business

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

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

As on March 31, 2025, the gross NPA was Rs. 41.56 crores on a gross portfolio of Rs. 1,685.78 crores (including managed / securitized portfolio of Rs. 449.60 crores.

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

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

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

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

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

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

To mitigate the above risk, the Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a MIS system able to generate data analysis that can be used to monitor financial and operational performance.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

EXTERNAL RISK FACTORS

I. Future legal and regulatory obstructions

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to RBI or SEBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Issuer's control and such new law, regulation, comment, statement or policy change could have an adverse effect on the market for and the price of the Debentures.

Further, SEBI or any other regulatory authorities may require clarifications on this General Information Document, which may cause a delay in the issuance of the Debentures or may result in the Debentures being materially affected or even rejected.

Further, the exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debenture Trust Deed, or otherwise vested in them by applicable law, will be subject to general equitable principles regarding the enforcement of security, the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorizations or orders.

II. Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally

Since 1991, successive Indian governments have pursued policies of economic liberalization. The role of the Central Government and State Governments in the Indian economy as producers, consumers and regulators has remained significant. If there is a slowdown in economic liberalization, or a reversal of steps already taken, it could have an adverse effect on the debt market which is as such exposed to the risks of the Indian regulatory and policy regime.

III. Company's growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have direct impact on the Company's operations and profitability.

Macroeconomic factors that affect the Indian economy and the global economic scenario have an impact on Company's business. Recent trends suggest that the economy may grow at a flat pace which may have a direct impact on our business and a slowdown in the economy as a whole can increase such an impact thereby adversely impacting the Company's growth plans.

A sustained slowdown in the Indian economy could adversely affect Company's business; India's economy could be adversely affected by a general rise in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy

IV. Civil unrest, terrorist attacks and war could affect our business.

Terrorist attacks and other acts of violence, war, or conflicts, particularly those involving India, as well as the jurisdictions where the Company's business is situated, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect the Company's business and profitability. India has from time to time experienced, and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. Also, some of India's neighboring countries have experienced, or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the market for securities including the Debentures. The consequences of any armed conflicts are unpredictable, and the Company may not be able to foresee events that could have an adverse effect on Company's business and the price and yield of the NCDs.

V. Company's business may be adversely impacted by natural calamities or unfavorable climatic changes.

India, Nepal, Bangladesh, Pakistan, Indonesia, and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts, and a tsunami in recent years. Some of these countries have also experienced pandemics notably the ongoing Covid-19 pandemic in India and Globally including the outbreak of avian flu/ swine flu. The extent and severity of these natural disasters and pandemics determines their impact on these economies and in turn affects the Company's business and operation. Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economies in which the Company has operations, which could adversely affect its business and the price of the Debentures.

VI. Any downgrading of India's sovereign rating by an international rating agency(ies) may affect the Company's business and its liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on Company's financial performance and its ability to obtain financing to fund our growth on favorable terms, or at all.

GENERAL RISKS

I. Investment risks

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.

II. Early Termination for Extraordinary Reasons, Illegality and Force Majeure

If the Issuer determines that, for reasons beyond its control, the performance of its obligations under the Debentures has become illegal or impractical in whole or in part for any reason, the Issuer may, at its discretion and without obligation, redeem the Debentures early.

III. Taxation

Potential purchasers and sellers of the Debentures should be aware that they may be required to pay stamp duties or other documentary charges/taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debentures will be conditional upon the payment of all applicable taxes, duties and/or expenses.

Potential Investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential Investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

IV. Delays in court proceedings in India

If any dispute arises between the Issuer and any other party including Debenture Holders, the Issuer or such other party may need to take recourse to judicial proceedings before courts in India. It is not unusual for court proceedings in India to continue for extended periods. Disposition of cases may be further subject to various delays including multiple levels of appellate adjudication.

V. Accounting Considerations

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

VI. Breach of contract.

A failure to observe the covenants under our financing arrangements or to obtain necessary consents required thereunder may lead to the termination of our credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under our other financing agreements. If the obligations under any of our financing documents are accelerated, we may have to dedicate a substantial portion of our cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for our working capital requirements and other general corporate purposes. Further, during any period in which we are in default, we may be unable to raise, or face difficulties raising, further financing. Any of these circumstances

OTHERS RISKS UNDER NCS LISTING REGULATION

A. RISKS IN RELATION TO LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON THE STOCK EXCHANGES

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

B. RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES AND RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

Refer to Risk Factor- VIII under "*Risks relating to Debentures*".

C. REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As of date, the Issuer has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

D. IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED: As on the date of this General Information Document, the Issuer has not committed any default in compliance with the material covenants such as creation of security as per terms agreed in respect of any outstanding borrowings.

DEFAULT IN PAYMENT OF INTEREST: As on the date of this General Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this General Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this General Information Document, the Issuer has not committed any default in payment of interest penal in respect of any outstanding borrowings.

SECTION 5 REGULATORY DISCLOSURES

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

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

I. General Information Document and the respective Key Information Document;

II. Memorandum and Articles of Association of the Issuer;

III. Copy of the resolution passed by the Company with respect to issuance of debentures are as set out under specific Key Information Document;

IV. Copy of last three years audited and adopted annual reports;

V. Statement containing particulars of, dates of, and parties to all material contracts and agreements;

VI. An undertaking from the issuer stating that the necessary documents for creation of the charge, wherever applicable, including the Trust Deed has been executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;

VII. An undertaking that permission/ consent from the prior creditor for second charge being created, wherever applicable, in favour of the debenture trustees to the proposed issue has been obtained; - *As per respective Key Information Document*.

VIII. Any other particulars or documents that the BSE may call for as it deems fit;

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

X. Due diligence certificate from the Merchant Banker as per SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 03, 2024 (Reduction in denomination of debt securities and non-convertible redeemable preference shares), if applicable.

SECTION 6 ISSUER INFORMATION

I. Promoters of the Company

Details of Promoters of the Issuer Company

A complete profile of all the promoters, including their name, date of birth, age, personal addresses, educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities, photograph, Permanent Accountant Number:

The details of the Promoters of the Issuer are set out below:

	Particulars	Details
	Insert Photograph/Logo	
1)	**Name**	**Arman Financial Services Limited**
2)	Date of Incorporation:	26.11.1992
3)	Age:	N.A.
4)	Personal Address/ Registered Office:	502-503, Sakar III, Opp. Old High Court, Ashram Road Ahmedabad, Gujarat, 380014
5)	Educational Qualifications:	Body Corporate
6)	Experience in the business or employment:	N.A.
7)	Positions/posts held in the past:	N.A.
8)	Directorships held:	N.A.
9)	Other ventures of the promoter:	N.A.
10)	Special achievements:	N.A.
11)	Their business and financial activities:	N.A.
12)	Permanent Accountant Number:	AABCA3165E
13)	Other details:	Nil

Declaration of the Promoter:

The issuers hereby confirms that the Permanent Account Number of the promoters and of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft General Information Documents.

II. Credit Rating of Debenture

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

As per respective Key Information Document.

III. Listing

Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

The Debentures are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Issuer has obtained the in-principle approval for the listing of the Debentures on the WDM segment of the BSE.

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

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

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

V. Issue schedule

As per the respective Key Information Document.

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

Name	**Details**
Legal Counsel	*As per the respective Key Information Document*
Merchant banker and Co-managers to the issues	*As per the respective Key Information Document*
Guarantor	*As per the respective Key Information Document*
Arrangers, if any	*As per the respective Key Information Document*
Debenture Trustee:	*As per the respective Key Information Document*
Register and Transfer Agent	*As per the respective Key Information Document*
Credit Rating Agency	*As per the respective Key Information Document*
Auditors:	*As per the respective Key Information Document*
Valuation Agency	*As per the respective Key Information Document*

VII. About the Issuer

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

Namra Finance Limited ("Namra") is a 100% subsidiary of Arman Financial Services Limited ("Arman") and is a non-banking financial company - microfinance institution (NBFC-MFI) registered with the Reserve Bank of India with its corporate office at Ahmedabad (Gujarat). The company started its microfinance operations in May 2012. It provides Joint Liability Group (JLG) loans and individual loans to the poor in rural, semi urban and urban areas.

The parent company, Arman, is engaged in asset finance, viz. two-wheeler and MSME; while the microfinance business is managed through Namra Finance Limited.

b. Structure of the group

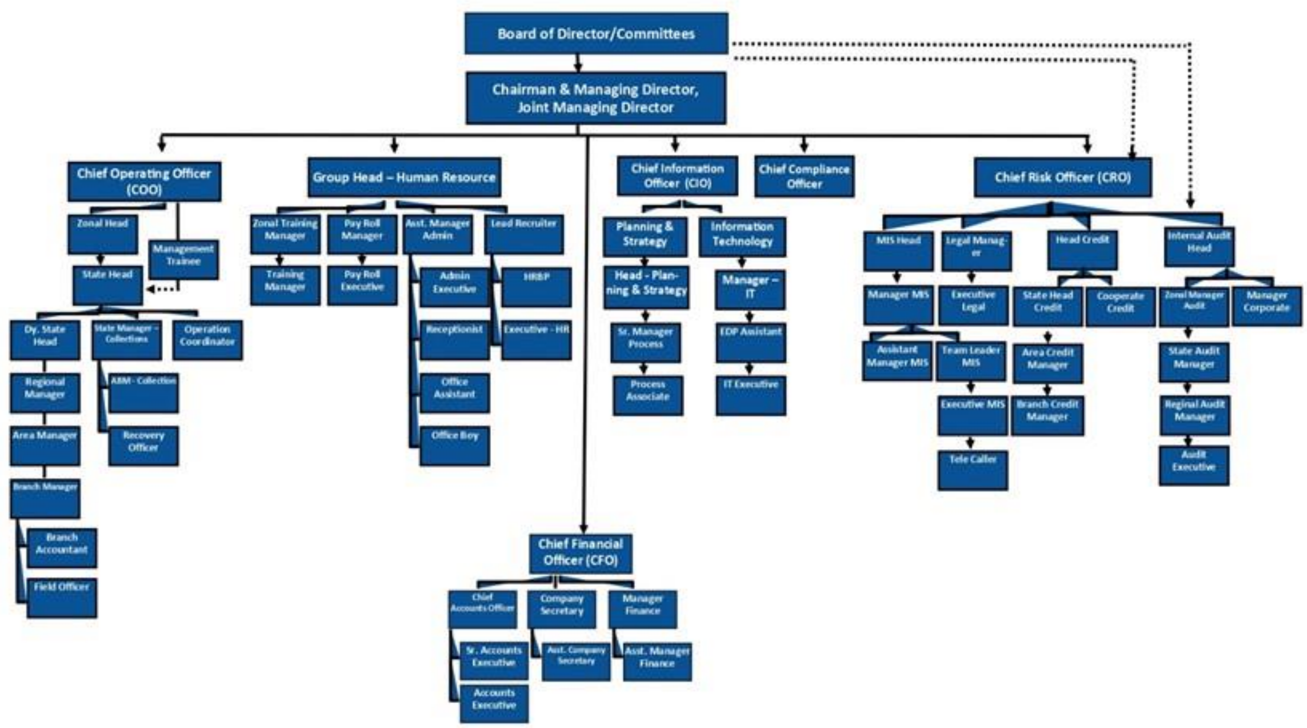
The corporate structure of the Company is given below:

Arman Financial Services Limited (Holding Company)

↓

Namra Finance Limited (wholly owned subsidiary)

The graphic description/organogram of the corporate structure of the Issuer is as follows:



Note :

The Internal Auditor Head & CRO report to the BOARD directly for the functional reporting

The Administrative reporting is to the Management

c. A brief summary of the business activities of the subsidiaries of the issuer:
Not Applicable

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

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (9) (g) of paragraph XXXIV of this Schedule. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

Namra currently operates in the state of Gujarat, Madhya Pradesh, Jharkhand, Maharashtra, Rajasthan, Uttar Pradesh, Uttarakhand, Haryana, Bihar, Telangana and Karnataka. The company is acting through its Head office situated at 502-503, Sakar III, Off. Ashram Road, Ahmedabad-380014 Gujarat. Currently Company is having 391 branches. The details of branches have been available on Company website at https://armanindia.com/OtherReports.aspx?Page=Other-Disclousers

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

As per the respective Key Information Document.

VIII. Expenses of the Issue

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

As per the respective Key Information Document.

IX. Financial Information

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

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS.

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

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

a. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.

b. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Not applicable

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

Not Applicable

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

i. The issue is made on the EBP platform irrespective of the issue size; and
ii. The issue is open for subscription only to Qualified Institutional Buyers.

Not applicable

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

e. **Key Operational and Financial Parameters on a consolidated basis and standalone basis in respect of the financial information provided under clauses (a) to (c) above:**

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

Standalone Basis

(Rs. in lakhs)

Particulars	**2022-23**	**2023-24**	**2024-25**
	(Audited)	**(Audited)**	**(Audited)**
BALANCE SHEET			
Assets			
Property, Plant and Equipment	402.21	422.79	438.47
Financial Assets	1,66,003.36	204695.09	156520.61
Non-financial Assets excluding property, plant and equipment	1,370.67	1743.63	2590.05
Total assets	**1,67,776.24**	**159,549.12**	**206,861.50**
Liabilities			

Financial Liabilities			
-Derivative financial instruments	-	-	-
-Trade Payables	118.75	160.46	102.15
-Debt Securities	14,152.40	13,491.91	19,497.52
-Borrowings (other than Debt Securities)	1,13,098.60	127,900.54	64,468.40
-Subordinated liabilities	2,000.00	2,000.00	1,000.00
-Other financial liabilities	4884.70	6,714.62	10,264.08
Non-Financial Liabilities			
-Current tax liabilities (net)	635.66	777.59	Nil
-Provisions	132.13	174.12	216.26
-Deferred tax liabilities (net)	-	-	-
-Other non-financial liabilities	191.78	244.60	166.47
Equity (Equity Share Capital and Other Equity)	**32,562.22**	**55,397.66**	**63,834.24**
Total Liabilities and Equity	**1,67,776.24**	**206,861.50**	**159,549.12**
PROFIT AND LOSS			
Revenue from operations	33,151.19	53,013.85	55,237.94
Other income	0.34	10.92	Nil
Total Income	33,151.53	53,024.77	55,237.94
Total Expense	24,240.32	34,784.99	54,234.10
Profit after tax for the year	6,719.76	13,833.33	784.69
Other comprehensive income	(363.52)	580.14	190.40
Total comprehensive income	**6,356.24**	14,413.48	975.09
Earnings per equity share (Basic)	17.15	30.17	1.51
Earnings per equity share (Diluted)	17.15	30.17	1.51
Cash Flow			
Net cash from / used in (-) operating activities	(59,192.86)	(21,610.58)	56,071.75
Net cash from / used in (-) investing activities	(1,296.10)	1,568.46	(2,661.78)
Net cash from / used in (-) financing activities	58,515.95	22,471.06	(52,022.66)
Net increase/decrease (-) in cash and cash equivalents	(1,973.01)	2,428.95	1,387.31
Cash and cash equivalents as per Cash Flow Statement as at end of period ended	2,477.83	4,906.78	6,294.09
Additional Information			
Net worth	32,562.22	55,397.66	63,834.24
Cash and Cash Equivalents	2,477.83	4,906.78	6,294.09
Loans			
Loans (Principal Amount)	1,24,987.01	162,607.18	115,951.57
Total Debts to Total Assets	0.77	0.69	0.53
Interest Income	29,801.85	47,070.28	44,894.71
Interest Expense	14,330.14	22,210.38	20,001.01
Impairment on Financial Instruments	4,263.21	5,785.84	23,523.57
Bad Debts to Loans	2.68%	2.21%	15.87%
% Stage 3 Loans on Loans (Principal Amount)	2.76%	2.95%	3.36%
% Net Stage 3 Loans on Loans (Principal Amount)	0.05%	0.16%	0.37%
Tier I Capital Adequacy Ratio (%)	23.62%	31.16%	47.01%
Tier II Capital Adequacy Ratio (%)	2.01%	1.60%	1.40%

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

None

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

None

X. BRIEF HISTORY OF THE ISSUER

i. Share Capital

Details of Share Capital as at last quarter ended on March 31, 2025 is given below:

Share Capital	Amount (INR) (Lakhs)
Authorised	
5,00,00,000 equity shares of INR 10/- each	60,00,00,000/-
TOTAL	60,00,00,000/-
Issued, Subscribed and Paid-up Share Capital	
5,28,60,000 equity shares of INR 10/- each	52,86,00,000/-
TOTAL	52,86,00,000/-

ii. Change in Capital Structure

Change in the capital structure as on last quarter ended on March 31, 2025, for the preceding three financial years and current financial year

Date of Change (AGM/EGM)	Authorised Capital (in Rs.)	Particulars
30/07/2022	50,00,00,000	Authorized share capital of the Company was reclassified from INR 40,00,00,000/- (Indian Rupees Forty Crores Only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- each to Rs. 50,00,00,000 (Rupees Fifty Crore) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each
19/06/2024	60,00,00,000	Authorized share capital of the Company was reclassified from INR Rs. 50,00,00,000 (Rupees Fifty Crore) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each to Rs. 60,00,00,000 (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs. 10/- each

iii. History of Equity Share Capital

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

						Cumulative Paid Up Capital			Remarks
Date of Allotment	No. of Equity Shares	Face Value (in Rs)	Issue Price (in Rs)	Consideration (Cash, other than cash etc.)	Nature of Allotment	No of Equity Shares	Equity Share Capital (Rs in Lakh)	Equity Share Premium (Rs. In Lakh)	
22/06/2022	41,00,000	10	48.71	19,97,11,000	Cash	3,73,60,000	3736.00	6821.38	
30/09/2022	50,00,000	10	100.00	50,00,00,000	Cash	4,23,60,000	4236.00	11321.38	
02/03/2023	30,00,000	10	100.00	30,00,00,000	Cash	4,53,60,000	4536.00	14021.38	
16/02/2024	40,00,000	10	200.00	80,00,00,000	Cash	4,93,60,000	4936.00	21621.38	
28/06/2024	35,00,000	10	200.00	70,00,00,000	Cash	5,28,60,000	5286.00	28271.38	

iv. Amalgamation/ Acquisition

Details of any Acquisition or Amalgamation with any entity in the preceding one year: **Nil**

v. Reorganization or Reconstruction

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

Not Applicable

Type of Event	Date of Announcement	Date of Completion	Details
Nil			

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

Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2025 as per the format specified under the listing regulations: -

Name of the Shareholder(s)	As on 31.03.2025	
	No. of Shares (Units)	Shareholding (%)
Promoter Group		
Arman Financial Services Limited	5,28,60,000	100.00%
	5,28,60,000	**100.00%**

vii. Top 10 shareholders of the Company

The list of top 10 holders of equity shares of the Company as on the latest quarter ended March 31, 2025;

Sr. No	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total Shareholding as % of total number of equity shares.
1.	ARMAN FINANCIAL SERVICES LIMITED	5,28,60,000	5,28,60,000	100.00%

XI. DIRECTORS OF THE COMPANY

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

Name	Designation	DIN	Age (years)	Address	Date of appointment	Details of other directorship	Whether willfull defaulter
JAYENDRABHAI B. PATEL	Chairman & Managing Director	00011814	74 Years	29, Sujan Bunglows Shreyas Tekra, Ambawadi, Ahmedabad-380015	27/03/2012	Arman Financial Services Limited	NO
AALOK J. PATEL	Joint Managing Director	02482747	41 Years	29, Sujan Bunglows Shreyas Tekra, Ambawadi, Ahmedabad–380015	27/03/2012	Arman Financial Services Limited	NO
RITABEN J. PATEL	Non-Executive Non-Independent Director	00011818	75 Years	29, Sujan Bunglows, Shreyas Tekra, Ambawadi, Ahmedabad–380015	14/11/2016	Arman Financial Services Limited	NO
PINAKIN SURENDRAI SHAH*	Independent Director	00007695	66	A-6, Sukriti Platinum, Sarkhej – Sanand Highway, Sanathal, Ahmedabad - 382210	14/08/2024	Arman Financial Services Limited	NO

*Mr. Pinakin Surendra Shah appointed w.e.f. 14.08.2024

ii. Change in directors

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

Name	Designation	DIN	Date of appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
*Mr. Ramakant Nagpal	Independent Director	00073205	01/12/2015	02/07/2024	-	NA
**Mr Pinakin Surendrai Shah.	Independent Director	00007695	14/08/2024	N.A.	-	-

*Mr. R. K. Nagpal has completed his tenure on 02.07.2024
**Mr. Pinakin Surendra Shah appointed w.e.f. 14.08.2024

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

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

(Rs. in lakhs)

Name	Remuneration paid to Director by Issuer company		
	2022-23	**2023-24**	**2024-25**
Jayendra Patel	36.23	56.41	58.76
Aalok Patel	29.83	40.96	44.64
Ramakant Nagpal*	0.87	0.85	0.20
Ritaben Patel	0.60	0.80	0.80
Pinakin Surendrai Shah*	-	-	0.40

*Mr. R. K. Nagpal has completed his tenure on 02.07.2024
**Mr. Pinakin Surendra Shah appointed w.e.f. 14.08.2024

Shareholding of Directors

Name	Designation	$Shares held in the Company	Shares held in the Subsidiary Company
JAYENDRABHAI B. PATEL	Chairman & Managing Director	200	--
AALOK J. PATEL	Joint Managing Director	200	--
RITABEN J. PATEL	Non-Executive Non-Independent Director	100	--
PINAKIN SURENDRAI SHAH*	Independent Director	--	--
RAMAKANT NAGPAL**	Independent Director	--	--

$Holding shares being Nominee Shareholder of Arman Financial Services Limited
* Mr. Pinakin Surendra Shah appointed w.e.f. 14.08.2024
**Mr. R. K. Nagpal has completed his tenure on 02.07.2024

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

N.A.

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

i. in the promotion of the issuer company; or

Name	Nature of Interest	$Shares held in the Company
JAYENDRABHAI B. PATEL	Chairman & Managing Director	200
AALOK J. PATEL	Joint Managing Director	200
RITABEN J. PATEL	Non-Executive Non-Independent Director	100
PINAKIN SURENDRAI SHAH*	Independent Director	--
RAMAKANT NAGPAL**	Independent Director	--

$ Holding shares being Nominee Shareholder of Arman Financial Services Limited
* Mr. Pinakin Surendra Shah appointed w.e.f. 14.08.2024
**Mr. R. K. Nagpal has completed his tenure on 02.07.2024

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

Nil

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

Nil

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

N.A.

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

N.A.

XII. AUDITORS OF THE COMPANY

i. Current auditor

The details of the auditors of the Company:

Name of the Auditor	Address	Date of Appointment	Peer Review no
Samir M. Shah & Associates.	"Heaven" 8 Western park, Society, Nr. Inductotherm, Bopal, Ahmedabad – 380058	September 29, 2022	Peer review no.-015190

The tenure of the Statutory Auditors expired on March 31, 2025. The Company will appoint new Statutory Auditors in its Q1 Board Meeting, scheduled to be held around the second week of August 2025.

ii. Details of change in auditors:

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

NAME OF THE AUDITOR	ADDRESS	DATE OF APPOINTMENT	DATE OF CESSATION, IF APPLICABLE	DATE OF RESIGNATION, IF APPLICABLE
Samir M. Shah & Associates	"Heaven", 8, Ester Park Society, Nr. Inductotherm, Bopal, Ahmedabad - 380058	29/09/2022		N.A.

XIII. DETAILS OF THE BORROWING OF THE COMPANY AS ON THE LATEST QUARTER END

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e. March 31, 2025, or if available, a later date:

i. **Secured Loan Facilities**

Name of lender	Type of Facility	Amount Sanctioned (in Rs Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date / Schedule	Security	Credit Rating, if applicable	Asset classification
Axis Bank Term Loan-2	TL	3,000.00	1,632.71	18-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Bajaj Finance Limited Term Loan-3	TL	1,500.00	749.98	01-03-26	Book Debt	NA	Standard
Bank Of Baroda - TL-2	TL	1,500.00	625.00	31-05-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Bank Of Baroda - TL-3	TL	3,000.00	2,750.00	28-11-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Canara Bank Term Loan-2	TL	2,000.00	924.68	01-09-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

Canara Bank Term Loan-3	TL	1,800.00	1,446.59	29-08-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Capital Small Finance Bank	TL	1,500.00	54.55	01-05-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
CSB Bank - TL	TL	3,000.00	297.31	14-06-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
CSB Bank - TL - 2	TL	2,000.00	907.03	23-05-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
DCB BANK TERM LOAN - 7	TL	3,000.00	1,474.69	31-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Dhanlaxmi Bank TL - 1	TL	500.00	126.19	30-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Dhanlaxmi Bank TL - 2	TL	1,000.00	666.44	14-03-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
FEDERAL BANK TERM LOAN - 6	TL	2,000.00	360.71	29-09-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
FEDERAL BANK TERM LOAN - 7	TL	2,500.00	1,454.81	30-10-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 10	TL	10,000.00	1,090.91	10-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 11	TL	10,000.00	1,590.91	10-01-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 12	TL	10,000.00	600.00	10-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
ICICI Bank Term Loan - 13	TL	10,000.00	1,022.73	10-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 8	TL	2,100.00	133.33	15-05-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
ICICI Bank Term Loan - 9	TL	700.00	155.56	28-07-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Idbi Bank Term Loan-9	TL	3,500.00	1,749.13	01-04-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

Idfc Term Loan-3	TL	3,000.00	375.00	07-06-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Idfc Term Loan-4	TL	7,000.00	937.50	30-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
IDFC Term Loan-5	TL	7,000.00	2,187.50	24-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Indian Overseas Bank - Term Loan	TL	2,000.00	333.33	31-08-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Indian Overseas Bank - Term Loan-2	TL	2,000.00	1,533.33	27-02-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Jana Small Fin Bank Tl-1	TL	1,800.00	149.94	03-12-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Jana Small Fin Bank Tl-2	TL	-	149.69	03-12-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Jana Small Fin Bank Tl-3	TL	-	166.43	03-01-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Karnataka Bank Ltd TL	TL	1,500.00	896.02	30-09-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Kisetsu Saison Finance India Pvt Ltd HO001	TL	3,500.00	729.17	15-08-25	Book Debt	NA	Standard
Kotak Bank Term Loan-2	TL	1,500.00	41.67	12-04-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Kotak Bank Term Loan-3	TL	-	125.00	22-09-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Maanaveeya Dev. Fin Pvt Ltd - TL-6	TL	2,500.00	833.33	30-11-27	Book Debt	NA	Standard
Manappuram Fin Ltd Tl-2	TL	2,000.00	459.69	31-08-25	Book Debt	NA	Standard
Mas Financial Ser. Ltd Tl-57A	TL	500.00	83.33	05-07-25	Book Debt	NA	Standard
Mas Financial Ser. Ltd Tl-57B	TL	500.00	83.33	05-07-25	Book Debt	NA	Standard
Nabkishan Finance Limited - Term Loan 2	TL	3,500.00	2,916.67	01-08-27	Book Debt	NA	Standard

Oxyzo Financial Services Pvt Ltd - Tl-2	TL	2,000.00	592.59	05-10-25	Book Debt	NA	Standard
Piramal Enterprises Ltd TL	TL	5,000.00	1,166.71	27-11-25	Book Debt	NA	Standard
Sbi Bank - Ashram Road - Cc	CC	210.00	-	-	Fixed Deposits	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sbi Bank Term Loan - 5	TL	6,600.00	1,615.21	02-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
SBI TL -85 CR	TL	8,500.00	3,111.26	31-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
SBM BANK TERM LOAN-2	TL	2,000.00	1,249.99	19-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
SBM Bank Term Loan-3	TL	2,000.00	1,500.00	18-07-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sidbi Term Loan 4	TL	14,000.00	2,833.42	10-08-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sidbi Term Loan 5	TL	-	1,800.00	10-09-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sidbi Term Loan 6	TL	-	1,900.00	10-10-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
South Indian Bank-TL	TL	1,000.00	499.79	05-07-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Standard Chartered bank TL-1	TL	4,000.00	3,000.38	24-04-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
UCO BANK TERM LOAN	TL	2,000.00	668.67	24-01-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Ujjivan Small Fin Bank - Tl-2	TL	2,000.00	666.67	30-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Union Bank Of India TL-7	TL	5,000.00	2,121.43	28-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Utkarsh Bank-TL-2	TL	3,000.00	2,374.81	25-10-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

VIVRITI CAPITAL PVT LTD - TL-15	TL	1,200.00	133.33	01-06-25	Book Debt	NA	Standard
IDFC Term Loan-6	TL	13,500.00	3,370.37	27-05-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Maanaveeya Dev. Fin Pvt Ltd - TL-7	TL	1,200.00	1,200.00	29-03-27	Book Debt	NA	Standard
POONAWALLA FINCORP TL	TL	2,000.00	1,925.30	05-02-27	Book Debt	NA	Standard
Standard Chartered bank TL-2	TL	1,000.00	1,000.00	12-02-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

ii. Details of Unsecured Loan

The Company has availed unsecured loan as on the latest quarter end on March 31, 2025:

Name of lender	Type of facility	Amount Sanctioned (in Rs. Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date or Schedule	Credit Rating, if applicable
Maanveeya Dev. Fin Pvt Ltd - Tl-4	SUB DEBT	1000.00	1000.00	30-11-2027	N.A.

iii. **Non-Convertible Securities**

The details of outstanding non-convertible securities in the following format as on the latest quarter end on June 30, 2025:

Series of NCD	ISIN	Tenor	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
NCD 75 Cr.	INE229U07137	24 Month	11.00%	7500.00	24-05-2024	24-05-2026	CARE A- Negative	Secured	Book Debts
NCD 17.50 cr.	INE229U07129	16 Month	11.95%	1750.00	24-05-2025	20-08-2025	CARE A- Negative	Secured	Book Debts
NCD - UNIFI AIF 40.00 Cr	INE229U07103	33 Months	11.95%	4000.00	25-08-2023	25-05-2026	ACUITE A Negative	Secured	Book Debts
NCD 40.28 cr.	INE229U07095	36 Months	12.20%	4,028.00	26-06-2023	26-06-2028	CARE A- Negative	Secured	Book Debts

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

Series Of NCS	ISIN	Tenor / Period Of Maturity	Coupon	Amount	Date Of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other Details Viz. Details Of Issuing And Paying Agent, Details Of Credit Rating Agencies
Nil										

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

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1.	A K CAPITAL FINANCE LIMITED	CORPORATE BODIES	3798.00	25.83
2.	AAV S.A.R.L	FPI	2014.00	13.70
3.	MASALA INVESTMENTS S.A.R.L.	FPI	2014.00	13.70
4.	EDGE CREDIT OPPORTUNITIES FUND I	CORPORATE BODIES	1750.00	11.90
5.	THAKUR FININVEST PVT. LTD.	CORPORATE BODIES	400.00	2.72
6.	PURPLE BRIDGE INNOVATIONS PRIVATE LIMITED	CORPORATE BODIES	325.00	2.21
7.	ADAM AND COAL RESOURCES PRIVATE LIMITED	CORPORATE BODIES	309.45	2.10
8.	UNIPARTS INDIA LTD	CORPORATE BODIES	268.72	1.83
9.	URVI AMIT CHORDIA	PUBLIC	200.00	1.36
10.	DHANYAKUMAR HUKMICHAND CHORDIA	PUBLIC	200.00	1.36

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

Sr. No	Name of Debenture Holders	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the issuer
NIL				

vii. Other Borrowings

Details of bank fund based facilities/ Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors as on 31.03.2025:

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

viii. **The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:**

i. in whole or part,
ii. at a premium or discount, or
iii. in pursuance of an option or not:

(Rs. In lakhs)

SRN	Name of Counter Party	Nature of the counterparty	Amount of Corporate Guarantee / comfort letter given	Amount of outstanding loan for which Corporate Guarantee / comfort letter given
Nil				

XIV. **Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

S. No.	PARTICULARS OF DISCLOSURE	DETAILS
1.	**Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC**	**Lending Policy:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. **Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. **Classification of loans into several maturity profile denomination:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. **Aggregated exposure to top 20 borrowers:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. **Details of loans, overdue and classified as Non performing assets (NPA):** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
2.	**Details of borrowings made by NBFC**	**Portfolio Summary of borrowings made by NBFC:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.

		Quantum and percentage of Secured vs. Unsecured borrowings: Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
3.	**Details of change in shareholding**	**Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC
4.	**Disclosure of Assets under management**	**Segment wise break up and Type of loans:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC
5.	**Details of borrowers**	**Geographical location wise:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC
6.	**Details of Gross NPA**	**Segment wise:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC
7.	**Details of Assets and Liabilities**	**Residual maturity profile wise into several bucket:** Please refer to ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC
8.	**Additional details of loans made by, Housing Finance Company**	N.A.
9.	**Disclosure of latest ALM statements to stock exchange**	Please refer to ANNEXURE IV: ALM STATEMENTS.

XV. Defaults in borrowing

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

Nil

XVI. Material event/ development affecting investment decision

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

Nil

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

Nil

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

Nil

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

Nil

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

Nil

XXI. Details of pending proceedings initiated against the issuer for economic offences, if any.

Nil

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

Nil

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

Nil

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

As set out Annexure III (*Specific Disclosures Required from NBFC*) of the General Information Document.

XXV. In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

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

As set out Annexure III (*Specific Disclosures Required from NBFC*) of the General Information Document.

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

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

N.A.

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

N.A.

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

N.A.

d. the interim use of funds, if any.

N.A.

XXVII. 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.

As per the respective Key Information Document.

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

As per the respective Key Information Document.

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

N.A.

XXX. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention.

a. The day count convention for dates on which the payments in relation to the debt securities /non- convertible redeemable preference shares which need to be made, should be disclosed.

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the SEBI Circular on day count convention dated November 11, 2016, as may be amended from time to time.

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

As per the respective Key Information Document.

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

The cashflows emanating from the Debentures, by way of an illustration, are set out under Annexure XI (*Illustration of Bond Cashflows*) of the respective Key Information Document.

To be provided in each of the respective Key Information Document.

XXXI. Disclosures pertaining to wilful defaulter:

The disclosures pertaining to wilful defaulter is as provided in **Error! Reference source not found.** (*Disclosure Pertaining to Wilful Default*) of this General Information Document.

XXXII. UNDERTAKING BY THE ISSUER

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

XXXIII. Risk Factors

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

XXXIV. Other Details

1. DRR creation - relevant regulations and applicability

a) As per Section 71 of the Companies Act, any company that intends to issue debentures must create a debenture redemption reserve ("**DRR**") to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, as on the Effective Date, pursuant to the Companies (Share Capital and Debenture) Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a DRR in case of privately placed debentures.

b) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.

c) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.

d) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year.

e) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Debentures maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

2. Issue/ instrument specific regulations

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

a) The Companies Act, 2013;
b) The Companies Act, 1956 (to the extent applicable and in force);
c) The Securities Contracts (Regulation) Act, 1956;
d) The Companies (Share Capital and Debentures) Rules, 2014;
e) The Companies (Prospectus and Allotment of Securities) Rules, 2014;
f) The Securities and Exchange Board of India Act, 1992;
g) The Depositories Act, 1996;
h) The NCS Listing Regulations, as amended from time to time;
i) The SEBI LODR Regulations, as amended from time to time;
j) The Master Circular for Debenture Trustees, as amended from time to time;
k) The Listed NCDs Master Circular, as amended from time to time;
l) the SEBI Merchant Banker Regulations, as amended from time to time;
m) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and
n) all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

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

II. In the event the Issuer proposed to issue Debentures with face value of INR 10,000/- (Indian Rupees Ten Thousand Only), the Issuer shall appoint a Merchant Banker for the issue for performing the role, responsibilities and obligations same as they would be in case of public issue of debt security or non-convertible redeemable preference share, as provided under clause 1.3 of Chapter V (Denomination of issuance and trading of Non-convertible Securities) of the Listed NCDs Master Circular,

"*Issuer may issue debt security or non-convertible redeemable preference share on private placement basis at a face value of Rs. Ten Thousand;*

(i) Subject to the following conditions:

a) The issuer shall appoint at least one Merchant Banker. Provided that the role, responsibilities and obligations of the Merchant Banker(s) shall be same as they would be in case of public issue of debt security or non-convertible redeemable preference share.

b) Such debt security or non-convertible redeemable preference share shall be interest/ dividend bearing security paying coupon/ dividend at regular intervals with a fixed maturity without any structured obligations…."

3. Default in Payment;

As per the respective Key Information Document.

4. Delay in Listing:

The Debentures are proposed to be listed on Bombay Exchange of India Ltd. (BSE'), being the Designated Stock Exchange. The details of BSE Limited are as below:

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Phone: +91 22 2272 1233/4
Fax: +91 22 2272 1919

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

5. Delay in allotment of securities:

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

(ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

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

6. Issue details:

As detailed in SECTION 8 *(Summary of Terms)* of this General Information Document.

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

As per the respective Key Information Document.

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

Not applicable

9. The issue document shall include the following other matters and reports, namely:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/nonconvertible redeemable preference shares are or is to be applied directly or indirectly:

(1) in the purchase of any business; or

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

1. **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**
2. **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

N.A.

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

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

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

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

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

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

N.A.

(c) If:

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

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

1. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
2. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

N.A**.**

(d) The said report shall:

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

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

N.A.

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

N.A.

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

N.A.

(g) The matters relating to:

(1) Material contracts:

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated August 14, 2022 authorizing the issue of Debentures offered under the terms of this General Information Document.
3.	Board Resolution dated August 13, 2025 for approval of General Information Document.
4.	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated July 30, 2022 authorizing the borrowing by the Company and the creation of security.
5.	Copies of Annual Reports of the Company for the last three financial years.
6.	Credit rating letter from the Rating Agency as specified in the respective Key Information Document.
7.	Letter from Debenture Trustee giving its consent to act as Debenture Trustee ("**Consent Letter**") as specified in the respective Key Information Document.
8.	Letter for Register and Transfer Agent as specified in the respective Key Information Document.
9.	Certified true copy of the certificate of incorporation of the Company.
10.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL as specified in the respective Key Information Document.
11.	Debenture Trustee Agreement executed between the Issuer and the Debenture Trustee as specified in the respective Key Information Document.
12.	Debenture Trust Deed executed between the Issuer and the Debenture Trustee as specified in the respective Key Information Document.
13.	Deed of Hypothecation executed between the Issuer and the Debenture Trustee as specified in the respective Key Information Document.
14.	Special Power of attorney executed by Issuer in favour of the Debenture Trustee.

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

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

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

Financial Year	**Page no.**

2022-23	76-79
2023-24	51-55
2024-25	67-71

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

N.A.

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

N.A.

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

N.A.

10. Listing and Monitoring Requirements:

(a) Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to BSE in accordance with the Master Circular for Debenture Trustee:

(b) Recovery Expense Fund

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

(b) 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.

(c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the

Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.

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

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

(c) Requirements Under The LODR Regulations

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

(d) Due Diligence

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

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

(ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

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

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

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

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

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

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

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

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

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

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

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

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

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

(c) Without prejudice to any other provision of the Debenture Trust Deed/ the respective Key Information Document and the other Transaction Documents, the Company shall:

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

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

(iii) comply with all requirements under the Master Circular for Debenture Trustee, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustee.

(e) Others

(a) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account (**"Account Bank**") from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

(b) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

(c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ the respective Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ the respective Key Information Document.

(d) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustee in letter and spirit.

(e) To the extent applicable and required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustee.

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

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

(h) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustee in respect of the Debentures and the transactions contemplated in the Transaction Documents.

SECTION 6A: DISCLOSURES IN RESPECT OF COMMERCIAL PAPERS

6A.1 **Certain confirmations in respect of commercial papers:**

For the purposes of Chapter VI of the SEBI Debt Listing Regulations and Regulation 51 of the SEBI Debt Listing Regulations, the Issuer confirms:

a. that the General Information Document applies for the issuance of CPs;

b. for each issuance of CPs, if so required, it will issue a key information document or such other disclosure document as may be required/prescribed with such disclosures as may be specified by the Securities and Exchange Board of India;

c. the Issuer has obtained Securities and Exchange Board of India Complaints Redress System (SCORES) authentication, and will use such authentication for the issuance and listing of CPs; and

d. in respect of every issuance of CPs, it shall pay the fees specified in Schedule VI of the SEBI Debt Listing Regulations prior to the listing of the CPs.

6A.2 **Additional disclosures in respect of each tranche of Commercial Papers (CPs)**

a) **Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

b) **Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

c) **End-use of funds.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

d) **Credit Support/enhancement (if any)**

i. **Details of instrument, amount, guarantor company**

ii. **Copy of the executed guarantee**

iii. **Net worth of the guarantor company**

iv. **Names of companies to which guarantor has issued similar guarantee**

v. **Extent of the guarantee offered by the guarantor company**

vi. **Conditions under which the guarantee will be invoked**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

SECTION 7 APPLICATION PROCESS

I. Who can invest / apply?

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

All such Investors / transferees are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this General Information Document. It is clarified that applications are not to be made by a 'person resident outside India' as defined under the Foreign Exchange Management Act, 1999 (including foreign portfolio investors, non-resident Indians, overseas corporate bodies, etc.)

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in the respective 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 relevant Application Form. No application can be made for a fraction of a Debenture. The series of Debentures applied for must be clearly indicated in the Application Form. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

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

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

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

   All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the BSE EBP Platform for participating in electronic book building mechanism.
   Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE.

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

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

b. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

Some of the key guidelines in terms of the current EBP Guidelines on issuance of securities on private placement basis through an EBP mechanism, are as follows:

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

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

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

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	*As per respective Key Information Document*
Anchor Portion Details	*As per respective Key Information Document*
Interest rate parameter	*As per respective Key Information Document*
Bid opening and closing date	*As per respective Key Information Document*
Minimum Bid Lot	As per respective Key Information Document
Manner of allotment in the Issue	Uniform Yield Allotment
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have

	been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be as per respective Key Information Document

Process flow of settlement:

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

Name of Bank	*As per the respective Key Information Document*
IFSC Code	*As per the respective Key Information Document*
Account number	*As per the respective Key Information Document*
Name of beneficiary	*As per the respective Key Information Document*

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

Beneficiary Name:	*As per the respective Key Information Document*
Bank Account No.	*As per the respective Key Information Document*
SWIFT CODE:	*As per the respective Key Information Document*
IFSC CODE:	*As per the respective Key Information Document*
Bank Name	*As per the respective Key Information Document*
Branch Address:	*As per the respective Key Information Document*

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

<u>Basis of Allocation or Allotment</u>: Allocation shall be made as approved by the Company in accordance with applicable NCS Listing Regulations, Operations Guidelines, and applicable laws. Post completion of bidding process, the Company will upload the provisional allocation on the BSE EBP Platform. Post receipt of details of the successful Eligible Investors, the Company will upload the final allocation file on the BSE EBP Platform.

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

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

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

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

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

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

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

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

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

<u>Basis of Allotment:</u>
Notwithstanding anything stated elsewhere, the Company reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to Investors on a first cum first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Company by the Deemed date of allotment.

<u>Payment Instructions for **NON EBP**</u>
Upon receipt of intimation of allotment, application form along with cheque(s)/drafts favouring crossed Account Payee only. Applicants can alternatively, remit the application amount through RTGS. The RTGS details of the Issuer are as under:

Bank Name and Address	*As per the respective Key Information Document*
IFSC Code	*As per the respective Key Information Document*
Bank Account No:	*As per the respective Key Information Document*
Type of Account	*As per the respective Key Information Document*

III. Documents to be provided by Investors / applicants

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

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

IV. Applications to be accompanied with bank account details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of interest and all other amounts payable to the Debenture Holder(s) through electronic transfer of funds or RTGS.

V. Applications under Power of Attorney

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

VI. Interest on Application Money

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

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

VII. Letters of Allotment

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

VIII. Record Date

The record date for payment of Coupon or repayment of principal shall be as specified in the respective Key Information Document.

IX. Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

X. Payment on Redemption

Payment on redemption will be made by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer in the name of the relevant Debenture Holder(s) whose names appear on the List of beneficial owners given by the Depository to the Company as on the Record Date. The Debentures shall be taken as discharged on payment of the redemption amount by the Company on relevant maturity date(s) to the respective registered Debenture Holder(s) whose name appears in the register of debenture holder(s) on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holder(s) of such series. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture Holder(s) with NSDL/CDSL will be adjusted. The **Company's liability to the Debenture Holder(s) towards all their rights including for payment or otherwise shall cease and** stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

XI. Mode of Payment

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

XII. Effect of Holidays

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

XIII. Payment of Coupon

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

XIV. Tax Deduction at Source

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

XV. PAN/GIR Number

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

XVI. Signatures

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

XVII. Basic terms of the present offer

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

XVIII. Minimum Subscription

As per respective Key Information Document.

XIX. Deemed Date of Allotment

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

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

XX. Market Lot

Market lot will be one Debenture

XXI. Contributions being made by the promoters or directors either as part of the Issue or separately in furtherance of such objects-

None

XXII. Security

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

XXIII. Debentures in Dematerialized Form

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

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

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer to those Debenture Holder(s) whose names appear on the list of Beneficiaries provided by the Depositories to the Issuer. The names would be as per the Depositories' records on the relevant record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action. The list of beneficiaries as of the relevant record date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the Depositories to the Issuer and the Registrar. Based on the information provided above, the Issuer/Registrar will dispatch the cheque for interest / Coupon payments to the beneficiaries. If permitted, the Issuer may transfer payments required to be made in relation to any by electronic transfer of funds/RTGS, to the bank account of the Debenture Holder for redemption and interest/ Coupon payments.

XXIV. Joint-Holders

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

XXV. Mode of Transfer

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

The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by NSDL/CDSL and the relevant Depositories of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, Coupon will be paid/ redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The transferor should give delivery instructions containing details of the transferee's depository account to his Depository. Investors may note that subject to applicable law, the Debentures of the Issuer would be issued and traded in dematerialised form only.

XXVI. Succession

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

XXVII. Governing law

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

The courts and tribunals as stated in the respective transaction documents and Key Information Document for specific Debenture issuance shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to Namra Finance Limited ("**Borrower**" or "**Company**") by the Investor.

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

Particulars	Terms and Conditions
Security Name	As per the respective Key Information Document for the relevant issuance of Debentures
Borrower/Issuer	Namra Finance Limited
Type of Instrument	As per the respective Key Information Document for the relevant issuance of Debentures.
Nature of the Instrument (Secured or Unsecured)	As per the respective Key Information Document for the relevant issuance of Debentures.
Seniority (Senior or Subordinated)	As per the respective Key Information Document for the relevant issuance of Debentures.
Eligible Investors	As per the respective Key Information Document for the relevant issuance of Debentures.
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the BSE within a maximum period of 3 (three) trading days from the date of closure of the Issue for the Debentures.
Rating of Instrument	As per the respective Key Information Document for the relevant issuance of Debentures.
Issue Size	As per the respective Key Information Document for the relevant issuance of Debentures.
Minimum Subscription	As per the respective Key Information Document for the relevant issuance of Debentures.
Option to retain oversubscription (Amount)	As per the respective Key Information Document for the relevant issuance of Debentures.
Objects of the Issue/ Purpose for which there is requirement of funds	As per the respective Key Information Document for the relevant issuance of Debentures.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	As set out in Annexure III (Specific Disclosures Required from NBFC) of the General Information Document / Not Applicable
Details of the utilization of the Proceeds	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon Rate	As per the respective Key Information Document for the relevant issuance of Debentures.
Step Up/ Step Down Coupon Rate	As per the respective Key Information Document for the relevant issuance of Debentures.

Coupon / Dividend Payment Frequency	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon / Dividend Payment Dates	As per the respective Key Information Document for the relevant issuance of Debentures.
Cumulative / non-cumulative, in case of dividend	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon Type	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	As per the respective Key Information Document for the relevant issuance of Debentures.
Day Count Basis (Actual/Actual)	As per the respective Key Information Document for the relevant issuance of Debentures.
Interest on Application Money	As per the respective Key Information Document for the relevant issuance of Debentures.
Default Interest Rate	As per the respective Key Information Document for the relevant issuance of Debentures.
Tenor	As per the respective Key Information Document for the relevant issuance of Debentures.
Redemption Date	As per the respective Key Information Document for the relevant issuance of Debentures.
Redemption Amount	As per the respective Key Information Document for the relevant issuance of Debentures.
Redemption Premium / Discount	As per the respective Key Information Document for the relevant issuance of Debentures.
Issue Price	As per the respective Key Information Document for the relevant issuance of Debentures.
Discount at which security is issued and the effective yield as a result of such discount.	As per the respective Key Information Document for the relevant issuance of Debentures.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	As per the respective Key Information Document for the relevant issuance of Debentures.
Put Date	As per the respective Key Information Document for the relevant issuance of Debentures.
Put Price	As per the respective Key Information Document for the relevant issuance of Debentures.
Call Date	As per the respective Key Information Document for the relevant issuance of Debentures.
Call Price	As per the respective Key Information Document for the relevant issuance of Debentures.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the respective Key Information Document for the relevant issuance of Debentures.
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the respective Key Information Document for the relevant issuance of Debentures.

Face Value	As per the respective Key Information Document for the relevant issuance of Debentures.
Minimum Application and in multiples of Debt securities thereafter	As per the respective Key Information Document for the relevant issuance of Debentures.
Issue Timing **1. Issue Opening Date** **2. Issue Closing Date** **3. Date of earliest closing of the issue, if any** **4. Pay-in Date** **5. Deemed Date of Allotment**	As per the respective Key Information Document for the relevant issuance of Debentures.
Settlement mode of the Instrument	As per the respective Key Information Document for the relevant issuance of Debentures.
Depository	As per the respective Key Information Document for the relevant issuance of Debentures.
Disclosure of Interest/Dividend / redemption dates	As per the respective Key Information Document for the relevant issuance of Debentures.
Record Date	As per the respective Key Information Document for the relevant issuance of Debentures.
All covenants of the issue (including side letters, accelerated payment clause, etc.)]	As per the respective Key Information Document for the relevant issuance of Debentures.
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 Offer Document/ General Information Document	As per the respective Key Information Document for the relevant issuance of Debentures.
Transaction Documents	As per the respective Key Information Document for the relevant issuance of Debentures.
Conditions Precedent to Disbursement	As per the respective Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	As per the respective Key Information Document for the relevant issuance of Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per the respective Key Information Document for the relevant issuance of Debentures.
Creation of recovery expense fund	Details and purpose of the recovery expense fund

	The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustees, in accordance with and within the timelines prescribed in the Master Circular for Debenture Trustees. The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents. The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As per the respective Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	As per the respective Key Information Document for the relevant issuance of Debentures.
Role and Responsibilities of Debenture Trustee	As per the respective Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	As per the respective Key Information Document for the relevant issuance of Debentures.
Governing Law and Jurisdiction	As per the respective Key Information Document for the relevant issuance of Debentures.
Reissuance under same ISIN	As per the respective Key Information Document for the relevant issuance of Debentures.

Notes:

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

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

c. The issuer shall provide granular disclosures in their issue document, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.

d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

e. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

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

SECTION 9 DISCLOSURE PERTAINING TO WILFUL DEFAULT

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

a) Name of the bank declaring the entity as a willful defaulter:
N.A.

b) The year in which the entity is declared as a willful defaulter:
N.A.

c) Outstanding amount when the entity is declared as a willful defaulter:
N.A.

d) Name of the entity declared as a willful defaulter:
N.A.

e) Steps taken, if any, for the removal from the list of willful defaulters:
N.A.

f) Other disclosures, as deemed fit by the issuer to enable Investors to take informed decisions:
N.A.

g) Any other disclosure as specified by the Board:
N.A.

SECTION 10 KEY TERMS OF THE ISSUE

As set out in the relevant Key Information Document for the relevant issuance of Debentures.

SECTION 11 DECLARATION

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

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

Without prejudice to the above, the Company and each of the directors of the Company, confirm that:

a. The Issuer undertakes that this General Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 and the Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 (if applicable);

b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;

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

e. the clause on 'General Risk' has been suitably incorporated in prescribed format in the General Information Document.

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

We, Mr. Jayendra Patel (Chairman & Managing Director) and Mr. Aalok Patel (Joint Managing Director), are authorized by the Board of Directors of the Issuer vide resolution dated August 14, 2022 of the board of directors of the Company, read with the resolution of the Board of the Company dated August 13, 2025, attached in Annexure II, to sign this General Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with. Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been

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

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

For, Namra Finance Limited

Jayendra Patel
Chairman & Managing Director
DIN-00011814

For, Namra Finance Limited

Aalok Patel
Joint Managing Director
DIN-02482747

Date: 30.07.2025
Place: Ahmedabad

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

Attached separately

ANNEXURE II: BOARD RESOLUTION

Attached Separately

ANNEXURE III: SPECIFIC DISCLOSURES REQUIRED FROM NBFC

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

(i) Lending Policy: Should contain overview of origination, risk management, monitoring and collections;

Objective: The objective of this Product Policy is to explain the product features & describes the credit policy parameters related to customer selection & acceptance criteria.

SRN	Criteria	Growing Enterprises Loan
1.	Approved Location	All branches approved for Enterprise Loans subject to satisfactory Branch Survey Report and approved by Business Head and Executive Director; can do Enterprise Loans. Branch catchment radius of 25 / 30 Kms or as per the approved branch catchment.
2.	Target customer	Entrepreneurs, Self-employed, Salaried, Professionals, Wage - earners (daily, weekly, fortnightly paid are considered low salaried class)
3.	End use of loan by customer	Loan shall be used by customer for working capital, business enhancement, revenue generation, cost saving, medical exigency or personal use.
4.	Repayment frequency	**In equated monthly installments (EMI) in cash**
5.	Minimum loan amount	INR 40,000
6.	Maximum loan amount	INR 2,50,000

7.	Minimum Loan tenure	12 months		
8.	Maximum Loan tenure	24 months		
9.	Loan Amount	40,000 to 60,000	60,001 to 80,000	80,001 to 2,50,000
10.	Interest Rate (IRR)	As per Pricing Policy		
11.	Upfront Deductions	Documentation / Processing Fee + Insurance Premium		
12.	Documentation / LPF	We will not collect Documentation / LPF. But for facilitating loan we will take 3% of loan amount as advance EMI.		
13.	Insurance Fees	Will be disclosed in separate mail.		
14.	Mandatory Insurance	First loan applicant' Life Insurance: AFSL will offer to all EL customers a Life cover for the loan tenure for the loan amount under the Group Master policy. In case where the co-applicant is spouse, he/she would also be offered the coverage with similar premium deduction.		
15.	Sources of Customer Acquisition	Sourcing through authorized ICO -Branch walk-ins		

		- Open market sourcing -Branch walk-ins
16.	Prepayment	Foreclosure not allowed up to 8 months, but in special circumstances premature foreclosure can be done after approval of Product Head.
18.	Foreclosure Charge	After 12 months – 5% penalty on the principal outstanding (POS)
19.	Credit Approvals	Credit Decision to be based on the Underwriting Policy updated from time to time by the Management. Approvals will be based on following minimum criteria for risk evaluation 1. Credit Bureau reports – CIBIL + High Mark; 2. Instalment to income ratio; and 3. Residence and KYC verifications 4. Profession / Occupation
20.	Phone Requirement	Prepaid / Post-paid Mobile or Landline is mandatory to the customer.
21.	Co-applicant	Co-applicant is mandatory in every case and should be immediate family member as per defined below – 1. Father, Mother, Spouse, Son, Daughter, Brother (same business / residing jointly) 2. Son-in-law, and Daughter-in-law, Father-in-law & Mother-in- law in case of Individuals (wherein spouse is not alive); 3. residing jointly and verified with document
22.	Minimum Age of Applicant and Co- applicant	21 Years
23.	Maximum age on maturity of loan for Applicant and Co-applicant	1. 60 years for – entrepreneurs, self-employed, professionals and wage –earners 2. For Salaried customer – retirement age or 65 years whichever is earlier. (Loan tenure must complete before his retirement)
24.	Minimum annual income	Income of the applicant and the co-applicant will be considered for loan eligibility.

		Income of applicant and co-applicant should not be less than INR 2,50,000/- per annum
25.	Income source of customer	Income earned from legal sources will be considered for preparing CFA. Income earned from illegal activities / sources will not be considered. Customer income may be arriving from Shop, business, profession, wage-earnings or private / govt. services
26.	Additional Source of Income	Agri. and allied income (dairy, goatery, piggery etc...) can be considered additional income source for computation of income
27.	KYC Requirement	KYC is required for following – current residence address proof, photo id proof and ownership (Electricity Bill is compulsory).
28.	Income Proof	- Not mandatory for self employed customers. - **For Salaried customer,** salary slip of last three months is mandatory. - In case where file is login for 1 lac. and above, Form 16 of last financial year and salary slip of last three months is mandatory.
29.	Residence stability / Owned residence	- Residence located within the branch catchment and with minimum stability of 3 years - The place of residence where the applicant stays full time in the branch catchment and the same is verified in CPV along with the residence ownership proof.
30.	Employment stability / Location of office	The place of business/Employments within the branch catchment. - At least 3 YIB in similar relevant occupation

31.	Existing loan obligation condition	In the event the applicant is an existing group loan customer with satisfactory RTR, additional enterprise loan can’t be given without foreclosure of existing group loan. No group loan to run parallel to enterprise loan in same family.
32	Property ownership	Only property in the name of Borrower/s shall be considered and joint properties or share in properties of the borrower shall not be considered. In case of property held jointly by applicant borrower / co-borrower hence the same can be considered a) The value of the property should be at least equivalent to the value of the asset funded and the same should be confirmed in the CPV report. b) The house property area should be of minimum size of 300 sq. ft. c) The property includes residential house or commercial property or agricultural land (no vacant plot of land). The house property needs to be of concrete walls on all sides with strong structure roof style either of RCC, concrete slabs or steel / tin / cement sheet. d) The ownership proof is to be collected as any one of the
		following documents – Electricity bill of the residence where customer resides, EB should not be older than 3 months.

		Copy of title deed or corporation tax receipt / property tax receipt – latest one. Registered and stamped sale deed (latest where tax receipt is not available) Share certificate of any authorized co-operative housing society. Any local proof through government agency viz. water bill / chulha tax etc. as may be the local practice as to be decided jointly by Branch Risk Manager and District Manager.
33.	Contact point verification (CPV) and Trade Reference check	Mandatory to be done by Branch Risk Manager by visiting Customer's house personally with Individual Credit officer. Based on CPV and other credit check, Branch Risk Manager will prepare Credit Approval Memo (CAM) and will send to Product head for final Approval.
34.	Suitability and appropriateness	All sources of income to be clearly updated in CPV sheet / CAM by ICO and BCM, RCM who conducts the CPVs. If there is only one source of income then proper consistency of income to be evaluated at the time of conducting CPV.
35.	Debt Burden / Income to Instalment Ration	Maximum at 70% of the 'net surplus cash (post all business & Household expenses)' minus contingency expense ratio.

36.	Contingency expenses	Standard at 8% Contingency (Deviation of 3% of expense contingency lies with Product head)
37.	Decision on the Case	Final status of case will be decided on basis of following credit check -Residence, Business / Office CPV Status Neighbour reference check Trade reference check CIBIL and Highmark
38.	Credit approvers	Product Head.
39.	EMI Due Date	Due-date of all the cases shall be kept between 3rd to 13th of the month Month.
40.	First EMI Date	-EMI date will be allotted in the first 15 days of the month.

41.	Collection Receipts	**All the collection will be done in cash by respective ICO** at customer doorstep and receipt will be issued to the customer at the same Time. No collection will be done without receipt.
42.	SPDCs	2 SPDCs is required to collect as for security of loan. We will collect 2 blank SPDC in Favour of “Arman Financial Services Ltd.”

43.	Address & Identity Proof Documents	**Address Proof - Individuals:** Electricity Bill is mandatory to collect; It Should be of same address where customer lives. *Any one of the following KYC* documents also need to collect of the [redacted] Respective Applicant - borrower / Co-borrower. - Ration Card - Valid Passport - Latest Property Tax Receipt (not more than 6 months old) - Valid Driving License - Latest Telephone Bill – Land line or postpaid mobile bills not More than 3 months old. - Voter id cards - Latest utility bills issued by Government of Public Offices including Electricity bill, Gas bill or new gas card, (not more Than 6 months old) or transfer voucher certificate. - Bank account statement (not more than 6 months old) - Registered property / land document - Letter from public authority/ Gram Panchayat / Sarpanch - Adhar Card - Passport - PAN Card - Driving license - Voter Id card - Ration card with photograph - HSC / SSC certificate with photograph

		- Property registered deed with applicant photograph - Photo id issued by state or central govt. office. ***Note – Electricity bill is compulsory in the name of borrower or immediate family member is compulsory along with other KYC documents.*** ***Aadhar card of borrower is compulsory for all the cases as an additional document as mentioned in KYC policy.*** (There is no restriction on collection of more than one KYC. This will be good to collect all the standard KYC from customer, this will help us to identify his credit record with other financers)
44.	Loan documentation	1. Application form 2. KYC: ID proof + Address Proof 3. Ownership proof 4. Income proof document, for loan amount more than 1 lac. and above in case of salaried class. 5. TRC / NRC 6. Residence CPV report

<u>Office / Business:</u>

- Shops and establishment license
- Sales tax registration certificate
- Registered lease deed

-	Latest property tax bills with proper address (Not more than 6 months old)	
-	Latest telephone bills with proper address (Not more than 3 months old)	
-	Latest utility bills issued by Government or Public Office mentioning proper address	
		Photograph & Identity proof – 4 Latest passport size colour photograph of applicant and co-applicant. Any one of the following document can be collected as identity proof
		7. Business / office CPV report 8. CIBIL + Highmark report 9. Insurance Certificate 10. Loan agreement 11. Repayment schedule 12. CAM 13. CFA
45.	Financier check	Financier check compulsory if a loan exists- To be done by Branch Risk Manager (BRM); Evaluate the statement for repayment pattern. If the financier is not willing to disclose the information then Rze Satisfactory.
46.	Local de-duplication check	Local de-duplication mandatory to be checked for applicant and co-Applicant and it should be positive.

47.	Bureau Check	CIBIL check is mandatory for the applicant and co- applicant and has to be positive. If applicant or co-applicant is female, then Highmark check is also mandatory for her along-with CIBIL.
48.	Bureau scores	Bureau scores of >= 750 is acceptable. Score of 0 & -1 is to be evaluated well along-with CPV at Branch Risk Manager level. Score between 700 to 750 will be decided by the product head. A report with score of 750 with NIL enquires in last 60 days is considered a positive report, any report with enquiries in last 60 days will ask for Product Head approval. Highmark bureau verification for the prospect female borrower also need to positive. To proceed on Negative Highmark report, it will require product head approval.
49.	Delinquency / RTR	On-time repayment track record in last (No DPD) in last 4 months from the login date in AFSL. But acceptable – up to 3 instances of delayed repayment in last 24 months with average delay of 21 days with peak delay of 30 days with on-time repayment track in last 4 months from the login date.
50.	References	Two independent references check of residence and business place are mandatory. For Salaried: Can be from workplace, colleague and key opinion

		leaders in catchment or neighbors. For Self Employed: Suppliers, customers, agents, key opinion leaders in catchment or neighbors.
51.	Audit	Audit scope will be approved by the Audit head, Product Head and Executive Director.
52.	Negative Areas	Negative Area List to be based on the branch catchment survey report and market feedback.
53.	Negative Profiles	As per the list defined; and any other profiles as stated by the Product-Head from time to time after review of the catchment behavior.

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

Not Applicable

(iii) **Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.;**

Principal O/S as on 31/03/2025:

Region	***Principal O/s (Rs in Cr)***
Bihar	232.49
Gujarat	308.84
Haryana	43.34
Jharkhand	39.31
KARNATAKA	9.50

Madhya Pradesh	245.13
Maharashtra	86.74
Rajasthan	170.97
TELANGANA	12.81
Uttar Pradesh	510.16
Uttrakhand	14.58
IBL	11.92
Total	**1,685.78**

Balance Tenure (Months)	***Principal O/s (Rs in Cr)***
Upto 24 Months	1,685.78
>24-35 Months	-
36 Months	-
Total	**1,685.78**

Product	***Principal O/s (Rs in Cr)***
MFI	1,685.78
Total	**1,685.78**

Gross Loan Amount Bucket (Rs.)	***Principal O/s (Rs in Cr)***
Less than 3 lacs	1,685.78
Total	**1,685.78**

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

Classification	**As on 31-03-2025**
Standard	1,194.62
NPA	41.56
Off Book	449.60
Total	**1,685.78**

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

1. A portfolio summary with regard to industries/ sectors to which borrowings have been granted by NBFCs;

1.1.1. A portfolio summary with regard to industries/ sectors to which borrowings have been made:

(In cr)

Product	Total	Not Due	1-30 Days	31-60 Days	61-90 Days	91-180 Days	180-365 Days	> 365 Days	PAR>30	PAR>90
MFI	1,685.78	1,520.19	32.98	37.87	48.50	32.86	11.84	1.54	7.87%	2.74%
Grand Total	1,685.78	1,520.19	32.98	37.87	48.50	32.86	11.84	1.54	7.87%	2.74%

Industry Segment	*No. of loans*	*Principal O/s (in cr)*
MFI	6,06,351	1,685.78
Total	**6,06,351**	**1,685.78**

2. NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer;

Particulars	2022-2023	2023-2024	2024-25
GNPA	36.56	50.65	41.56
NPA Provision	35.93	47.92	36.93
NNPA	0.63	2.73	4.63
Gross NPA %	2.76%	2.95%	3.36%
NNPA %	0.05%	0.16%	0.37%
Total Provision	35.93	47.92	36.93
Provision %age	98.27%	94.62%	88.85%

3. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs; and

Secured Loan Facilities

Name of lender	Type of Facility	Amount Sanctioned (in Rs Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date / Schedule	Security	Credit Rating, if applicable	Asset classification
Axis Bank Term Loan-2	TL	3,000.00	1,632.71	18-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Bajaj Finance Limited Term Loan-3	TL	1,500.00	749.98	01-03-26	Book Debt	NA	Standard
Bank Of Baroda - TL-2	TL	1,500.00	625.00	31-05-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

Bank Of Baroda - TL-3	TL	3,000.00	2,750.00	28-11-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Canara Bank Term Loan-2	TL	2,000.00	924.68	01-09-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Canara Bank Term Loan-3	TL	1,800.00	1,446.59	29-08-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Capital Small Finance Bank	TL	1,500.00	54.55	01-05-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
CSB Bank - TL	TL	3,000.00	297.31	14-06-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
CSB Bank - TL - 2	TL	2,000.00	907.03	23-05-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
DCB BANK TERM LOAN - 7	TL	3,000.00	1,474.69	31-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Dhanlaxmi Bank TL - 1	TL	500.00	126.19	30-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Dhanlaxmi Bank TL - 2	TL	1,000.00	666.44	14-03-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
FEDERAL BANK TERM LOAN - 6	TL	2,000.00	360.71	29-09-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
FEDERAL BANK TERM LOAN - 7	TL	2,500.00	1,454.81	30-10-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 10	TL	10,000.00	1,090.91	10-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 11	TL	10,000.00	1,590.91	10-01-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 12	TL	10,000.00	600.00	10-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
ICICI Bank Term Loan - 13	TL	10,000.00	1,022.73	10-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Icici Bank Term Loan - 8	TL	2,100.00	133.33	15-05-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

ICICI Bank Term Loan - 9	TL	700.00	155.56	28-07-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Idbi Bank Term Loan-9	TL	3,500.00	1,749.13	01-04-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Idfc Term Loan-3	TL	3,000.00	375.00	07-06-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Idfc Term Loan-4	TL	7,000.00	937.50	30-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
IDFC Term Loan-5	TL	7,000.00	2,187.50	24-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Indian Overseas Bank - Term Loan	TL	2,000.00	333.33	31-08-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Indian Overseas Bank - Term Loan-2	TL	2,000.00	1,533.33	27-02-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Jana Small Fin Bank Tl-1	TL	1,800.00	149.94	03-12-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Jana Small Fin Bank Tl-2	TL	-	149.69	03-12-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Jana Small Fin Bank Tl-3	TL	-	166.43	03-01-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Karnataka Bank Ltd TL	TL	1,500.00	896.02	30-09-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Kisetsu Saison Finance India Pvt Ltd HO001	TL	3,500.00	729.17	15-08-25	Book Debt	NA	Standard
Kotak Bank Term Loan-2	TL	1,500.00	41.67	12-04-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Kotak Bank Term Loan-3	TL	-	125.00	22-09-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Maanaveeya Dev. Fin Pvt Ltd - TL-6	TL	2,500.00	833.33	30-11-27	Book Debt	NA	Standard
Manappuram Fin Ltd Tl-2	TL	2,000.00	459.69	31-08-25	Book Debt	NA	Standard

Mas Financial Ser. Ltd Tl-57A	TL	500.00	83.33	05-07-25	Book Debt	NA	Standard
Mas Financial Ser. Ltd Tl-57B	TL	500.00	83.33	05-07-25	Book Debt	NA	Standard
Nabkishan Finance Limited - Term Loan 2	TL	3,500.00	2,916.67	01-08-27	Book Debt	NA	Standard
Oxyzo Financial Services Pvt Ltd - Tl-2	TL	2,000.00	592.59	05-10-25	Book Debt	NA	Standard
Piramal Enterprises Ltd TL	TL	5,000.00	1,166.71	27-11-25	Book Debt	NA	Standard
Sbi Bank - Ashram Road - Cc	CC	210.00	-	-	Fixed Deposits	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sbi Bank Term Loan - 5	TL	6,600.00	1,615.21	02-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
SBI TL -85 CR	TL	8,500.00	3,111.26	31-03-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
SBM BANK TERM LOAN-2	TL	2,000.00	1,249.99	19-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
SBM Bank Term Loan-3	TL	2,000.00	1,500.00	18-07-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sidbi Term Loan 4	TL	14,000.00	2,833.42	10-08-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sidbi Term Loan 5	TL	-	1,800.00	10-09-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Sidbi Term Loan 6	TL	-	1,900.00	10-10-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
South Indian Bank-TL	TL	1,000.00	499.79	05-07-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Standard Chartered bank TL-1	TL	4,000.00	3,000.38	24-04-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
UCO BANK TERM LOAN	TL	2,000.00	668.67	24-01-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

Ujjivan Small Fin Bank - Tl-2	TL	2,000.00	666.67	30-11-25	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Union Bank Of India TL-7	TL	5,000.00	2,121.43	28-06-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Utkarsh Bank-TL-2	TL	3,000.00	2,374.81	25-10-26	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
VIVRITI CAPITAL PVT LTD - TL-15	TL	1,200.00	133.33	01-06-25	Book Debt	NA	Standard
IDFC Term Loan-6	TL	13,500.00	3,370.37	27-05-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard
Maanaveeya Dev. Fin Pvt Ltd - TL-7	TL	1,200.00	1,200.00	29-03-27	Book Debt	NA	Standard
POONAWALLA FINCORP TL	TL	2,000.00	1,925.30	05-02-27	Book Debt	NA	Standard
Standard Chartered bank TL-2	TL	1,000.00	1,000.00	12-02-27	Book Debt	ACUITE A | Negative | Reaffirmed | Stable to Negative	Standard

Details of Unsecured Loan

The Company has availed unsecured loan as on the latest quarter end on March 31, 2024:

Name of lender	Type of facility	Amount Sanctioned (in Rs. Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date or Schedule	Credit Rating, if applicable
Maanveeya Dev. Fin Pvt Ltd - Tl-4	SUB DEBT	1000.00	1000.00	30-11-2027	N.A.

Non-Convertible Securities

The details of outstanding non-convertible securities in the following format as on the latest quarter end on June 30, 2025:

Series of NCD	ISIN	Tenor	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
NCD 75 Cr.	INE229U07137	24 Month	11.00%	7500.00	24-05-2024	24-05-2026	CARE A-Negative	Secured	Book Debts
NCD 17.50 cr.	INE229U07129	16 Month	11.95%	1750.00	24-05-2025	20-08-2025	CARE A-Negative	Secured	Book Debts

NCD - UNIFI AIF	INE229U07103	33 Months	11.95%	4000.00	25-08-2023	25-05-2026	ACUITE A Negative	Secured	Book Debts
NCD 40.28 cr.	INE229U07095	36 Months	12.20%	4,028.00	26-06-2023	26-06-2028	CARE A- Negative	Secured	Book Debts

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

Not Applicable

C. NBFCs shall provide disclosures on the basis of the following draft template:

1. Classification of loans/ advances given according to:

Sl. No.	Type of loans	Rs Crore
1	Secured	-
2	Unsecured	1,685.78
	Total assets under management (AUM)*^	**1,685.78**

*Information required at borrower level (and not by loan account as customer may have multiple loan accounts);
^Issuer is also required to disclose off balance sheet items;

2. Denomination of loans outstanding by loan-to-value:

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	-
2	40-50%	-
3	50-60%	-
4	60-70%	-
5	70-80%	-
6	80-90%	-
7	>90%	-
	Total	-

3. Sectoral exposure:

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1.	**Retail**	**-**
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	100%
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
2	**Wholesale**	**-**
A	Infrastructure	-

B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	-
	Total	100.00%

4. Denomination of loans outstanding by ticket size*:

Sl. No.	**Ticket size (at the time of origination)**	**Percentage of AUM**
1	Upto Rs. 2.5 lakh	100%
2	Rs. 2-5 lakh	-
3	Rs. 5 - 10 lakh	-
4	Rs. 10 - 25 lakh	-
5	Rs. 25 - 50 lakh	-
6	Rs. 50 lakh - 1 crore	-
7	Rs. 1 - 5 crore	-
8	Rs. 5 - 25 crore	-
9	Rs. 25 - 100 crore	-
10	>Rs. 100 crore	-
	Total	**-**

* Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);

5. Geographical classification of borrowers:

<u>Top 5 states borrower wise</u>

Sl. No.	**Top 5 states**	**Percentage of AUM**
1	Uttar_Pradesh	30.26
2	Gujarat	18.32
3	Madhya_Pradesh	14.54
4	Bihar	13.79
5	Rajasthan	10.14
6	Maharashtra	5.15
7	Haryana	2.57
8	Jharkhand	2.33
9	Uttarakhand	0.86
10	Telangana	0.76
11	Karnataka	0.56
	IBL	0.71
	Total	**100.00**

6. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:

<u>Movement of gross NPA: (March 2025)</u>

Movement of gross NPA*	**Rs. Crore**
Opening gross NPA	50.47
- Additions during the year	46.02
- Reductions during the year	54.93
Closing balance of gross NPA	41.56

*Please indicate the gross NPA recognition policy (Day's Past Due)

7. Movement of provisions for NPA (March 2025)

Movement of provisions for NPA	**Rs. Crore**
Opening balance	47.92
- Provisions made during the year	40.32
- Write-off/ write-back of excess provisions	51.31
Closing balance	36.93

8. Segment-wise gross NPA:

Sl. No.	**Segment-wise gross NPA**	**Gross NPA (%)**
1	**Retail**	-
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	3.36%
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
2	**Wholesale**	-
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	-
	Total	3.36%

9. **Residual maturity profile of assets and liabilities (in line with the RBI format):**

<u>Residual maturity profile of assets and liabilities:</u>

(In Lakhs)

Category	**Up to 30/31 days**	**>1 month – 2 months**	**>2 months – 3 months**	**>3 months – 6 months**	**>6 months – 1 year**	**>1 years – 3 years**	**>3 years – 5 years**	**>5 years**	**Total**
Deposit	5,004.12	718.00	492.62	2,724.60	15,064.15	2,695.69	-	-	26,699.18
Advances	4,947.65	12,652.16	8,859.94	25,034.46	39,965.93	33,512.99	-	-	1,24,973.13

Investments	-	-	-	-	3,897.15	-	-	-	3,897.15
Borrowings	5,333.39	9,565.40	4,528.41	14,435.55	26,088.40	25,014.76	-	-	84,965.91
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;

10. Disclosure of latest ALM statements to stock exchange:

Not Applicable

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

S No.	**Name of the Borrower (A)**	**Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)**	**Percentage of Exposure (C)= B/Total Assets Under Management**
N.A.			

ANNEXURE IV: ALM STATEMENTS

Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

(Rs. In Lakhs)

Particulars	**Up to 30/ 31 Days**	**Over 1 Month upto 2 Month**	**Over 2 Month upto 3 Month**	**Over 3 Month & up to 6 Month**	**Over 6 Month & upto 1 Year**	**Over 1 Year & upto 3 Year**	**Over 3 year & upto 5 Year**	**Over 5 Year**	**Total**
Assets:									
PPE & Intangibles	-	-	-	-	-	-	-	564.33	**564.33**
Deposits /FI	5,004.12	718.00	492.62	2,724.60	15,064.15	2,695.69	-	-	**26,699.18**
Loans Given	8,959.19	9,313.94	10,638.36	28,351.99	45,696.43	54,829.24	-	-	**1,57,789.15**
Cash & Bank Balance (including FDs)	4,947.65	12,652.16	8,859.94	25,034.46	39,965.93	33,512.99	-	-	**124,973.13**
Investments	-	-	-	-	3,897.15	-	-	-	**3,897.15**
Others Assets	507.63	415.79	348.30	817.94	1,352.90	334.43	-	-	**3,776.99**
Deferred Tax Assets (Net)	-	-	-	-	1,919.24	-	-	-	**1,919.24**
Current Tax Assets (Net)	-	-	446.56	-	-	-	-	-	**446.56**
Total	**16,753.49**	**13,785.95**	**10,147.42**	**28,577.00**	**62,199.37**	**36,543.12**	**-**	**564.33**	**168,570.67**
Liabilities:									
Borrowings									
CC	-	-	-	-	535.60	-	-	-	**535.60**
Debentures	-	4,907.46	-	2,072.19	5,165.10	7,352.77	-	-	**19,497.52**
Bank Borrowings	4,166.67	3,198.83	3,359.16	9,011.26	15,583.11	11,206.24	-	-	**46,525.27**
Other Borrowings	1,166.72	1,459.12	1,169.25	3,352.10	4,804.60	5,455.75	-	-	**17,407.53**
Subordinated Debt	-	-			-	1,000.00	-	-	**1,000.00**
Other Liabilities	9,137.08	298.22	519.16	188.80	207.90	181.54	-	-	**10,532.70**
Current Tax Liabilities (Net)	-	-	-	-	-	-	-	-	**-**
Provisions	-	-	-	9,237.81	-	-	-	-	**9,237.81**
									-
Equity:									**-**
Share Capital	-	-	-	-	-	-	-	5,286.00	**5,286.00**
Other Equity	-	-	-	-	-	-	-	58,548.24	**58,548.24**
Total	**14,470.47**	**9,863.61**	**5,047.58**	**23,862.17**	**26,296.30**	**25,196.30**	**-**	**63,834.24**	**168,570.67**