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

GENERAL INFORMATION DOCUMENT

Reference No.: UCL/GID/FY25-26/001

UGRO CAPITAL LIMITED
(“**Issuer**” / “**Company**”)

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

General Information Document for issue of Non-Convertible Securities and Commercial Papers on a private placement basis dated: **September 05, 2025**.

ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED/ UNRATED, LISTED, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRANCHES / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS OR THE ISSUE OF GUARANTEED OR NOT, LISTED COMMERCIAL PAPERS (“ISSUE”) BY UGRO CAPITAL LIMITED (“COMPANY”) OR (“ISSUER”).

PART A: DISCLOSURES AS PER Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:

*** Please refer pages 1-4 for all information required to be placed on the front page of a General Information Document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*.

Please see below the disclosures as required under the terms of the SEBI NCS Regulations (as defined below):
The below disclosures as set out in this General Information Document shall be valid and applicable unless otherwise modified in the respective Key Information Document as shall be issued by the Issuer from time to time.

This General Information Document is valid for a period of 1 (one) year from the first issue opening date.

S. No.	Particulars	Relevant Disclosure
1.	**Corporate Identity Number of the Issuer**:	L67120MH1993PLC070739
2.	**Permanent Account Number of the Issuer**:	AAACC2069E
3.	**Date and place of Incorporation of the Issuer**:	Date of incorporation: February 10, 1993 Place of incorporation: Mumbai, India
4.	**Latest registration /**	13.00325, dated October 26, 2018.

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S. No.	Particulars	Relevant Disclosure
	identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI):	
5.	**Registered Office address of the Issuer**:	Equinox Business Park, Tower 3, 4th Floor LBS Road, Kurla (West), Mumbai, Maharashtra – 400070, India
6.	**Corporate Office address of the Issuer**:	Equinox Business Park, Tower 3, 4th Floor LBS Road, Kurla (West), Mumbai, Maharashtra – 400070, India
7.	**Telephone No of the Issuer**:	91 22 41821600
8.	**Details of Compliance officer of the Issuer:**	Name: Mr. Satish Kumar Company Secretary and Compliance Officer Telephone Number: +91 22 41821600 Email address: cs@ugrocapital.com
9.	**Details of Company Secretary of the Issuer**:	Name: Mr. Satish Kumar, Company Secretary and Compliance Officer Telephone Number: +91 22 41821600 Email address: cs@ugrocapital.com
10.	**Details of Chief Financial Officer of the Issuer**:	Name: Ms. Shilpa Bhatter Chief Financial Officer Telephone Number: +91 22 41821600 Email address: Shilpa. Bhatter @ugrocapital.com
11.	**Details of Promoter(s) of the Issuer:**	Name of Promoter: Poshika Advisory Services LLP Tel: 91 124 4091777 Email: snath@poshika.com Name of Promoter Group: Poshika Financial Ecosystem Pvt Ltd Email: snath@poshika.com
12.	**Website address of the Issuer**:	www.ugrocapital.com
13.	**Email address of the Issuer**:	cs@ugrocapital.com
14.	**Details of debenture trustee for the Issue:**	Logo: VARDHMAN TRUSTEESHIP PVT LTD Nurturing & Protecting your Trust Name: Vardhman Trusteeship Private Limited

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S. No.	Particulars	Relevant Disclosure
		Address: 3rd Floor, Room No - 15 6, Lyons Range, Turner Morrison House, Kolkata, West Bengal - 700001, India Telephone Number: 022-42648335 Fax No.: Not Applicable Website: https://www.vardhmantrustee.com Email address: compliance@vardhmantrustee.com Contact Person: Mr. Rushabh Desai Or such other Debenture Trustee as shall be set out in the respective Key Information Document.
15.	**Details of credit Rating Agent for the Issue:**	Name: India Ratings & Research Private Limited Address: Wockhardt Tower, Level 4, West Wing, Plot C-2, G Block, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra – 400051, India Logo: India Ratings & Research A Fitch Group Company Telephone Number: +91 22 4000 1700 Email address: infogrp@indiaratings.co.in Website: www.indiaratings.co.in Contact person: Mr. Karan Gupta Or such other Rating Agent as shall be set out in the respective Key Information Document.
16.	**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 Companies Act, 2013.
17.	**Date of General Information Document**	September 05, 2025 This General Information Document is valid for a period of 1 (one) year from the first issue opening date.
18.	**Type of General Information Document**	This General Information Document is being issued in relation to the private placement basis of Non-Convertible Securities.
19.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	**Base Issue:** Kindly refer to the respective Key Information Document **Green Shoe:** Kindly refer to the respective Key Information Document
20.	**The aggregate amount proposed to be raised through all the stages of**	Not applicable.

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S. No.	Particulars	Relevant Disclosure
	offers of non-convertible securities made through the General Information Document (applicable only in case of public issuance)	
21.	**Details of Registrar to the Issue:**	Name: **MUFG Intime India Private Limited, (Formerly known as Link Intime India Private Limited),** Address: C 101, 247 Park, L B S Marg Vikhroli West, Mumbai – 400 083 Logo: Telephone Number: +91 810 811 4949 Fax Number: +91-22-4918 6195 Website: www.in.mpms.mufg.com Email address: debtca@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan Or such other Registrar as shall be set out in the respective Key Information Document.
22.	**Legal Counsel**	Name: Juris Corp, Advocates & Solicitors Logo: Contact Person: Partner, Securities Address: 124 A, Jolly Maker Chamber II, 12th Floor, Nariman Point, Mumbai, Maharashtra - 400021, India Email: securities@juriscorp.in Tel: 022 6720 5555 Website: https://www.juriscorp.in Or such other Legal Counsel as shall be set out in the respective Key Information Document.
23.	**Statutory Auditor**	Logo: Name: Sharp and Tannan Associates Attention: Mr. Tirtharaj Khot, Partner

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S. No.	Particulars	Relevant Disclosure
		Address: 87, Nariman Bhavan, 227, Nariman point, Mumbai- 400 021. Peer review certificate no.: 014153 Website: www.sharpandtannan.com E-Mail: jiten.dedhia@sharpandtannan.com Tel No. +91 22 6153 7500/ 2202 2224 Fax No. +91 22 6153 7500 (A copy of the same is attached in **Annexure XI** of this General Information Document) Or such other Statutory Auditor as shall be set out in the respective Key Information Document.
24.	**Issue Schedule**	**Date of opening of the Issue:** As set out in the respective Key Information Document. **Date of closing of the Issue:** As set out in the respective Key Information Document. **Date of earliest closing of the Issue (if any):** As set out in the respective Key Information Document. This General Information Document shall be issued as on September 05, 2025 and shall be valid for a period of 1 (one) year from the first issue opening date under this General Information Document.
25.	**Credit Rating of the Issue**	The Credit Rating in relation to the Debenture shall be as set out in the relevant Key Information Document.
26.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 25 (*Credit Rating of the Issue*) above.
27.	**The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change**	The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE Limited ("**BSE**"), Please refer to **Annexure VI** (*In-Principle approval received from BSE* of this General Information Document for the in-principle approval for listing obtained from BSE). BSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Master Circular, as may be amended from time to time.
28.	**The details about eligible investors;**	As shall be more particularly set out in the respective Key Information Document.
29.	**Coupon rate, coupon payment frequency, redemption date, redemption amount and**	As specified in the respective Key Information Document. The details of Debenture Trustee are provided under S. No. 14 of this table above.

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S. No.	Particulars	Relevant Disclosure
	details of debenture trustee	
30.	**Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable**	Issue Size - Kindly refer to the respective Key Information Document. Base Issue Size - As set out in the respective Key Information Document. Green shoe option - As set out in the respective Key Information Document.
31.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	Kindly refer to the respective Key Information Document
32.	**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.**	The issuance has to be complied with the provisions of EBP mechanism as per the SEBI NCS Master Circular upon the issue size exceeding the prescribed threshold. As of the date of this General Information Document, the prescribed threshold is INR 20,00,00,000/- (Indian Rupees Twenty Crores Only). Until the aggregate issue size does not exceed the above threshold in a given financial year, the EBP Guidelines will not be applicable. In case the issue size exceeds the above threshold in a given financial year, the final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document
Bid opening and closing date	Bid opening date: Kindly refer to the respective Key Information Document Bid closing date: Kindly refer to the respective Key Information Document
Minimum Bid lot	Kindly refer to the respective Key Information Document

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S. No.	Particulars	Relevant Disclosure	
		Manner of bidding in the Issue	Kindly refer to the respective Key Information Document
		Manner of allotment in the Issue	Kindly refer to the respective Key Information Document
		Manner of settlement in the Issue	Kindly refer to the respective Key Information Document
		Settlement cycle	Kindly refer to the respective Key Information Document
33.	**Specific declaration requested by BSE: non-equity regulatory capital**	Kindly refer to the respective Key Information Document	

Background

This General Information Document (as defined below) is related to the issue of senior / unsubordinated / subordinated, secured / unsecured, rated / unrated, listed, non-convertible securities to be issued in multiple tranches / issuances, principal protected or not, market linked or not, redeemable / perpetual, green debt securities or not, for cash at par or at premium or at discount, either fully paid issuance or partly paid issuance, in a dematerialised form on a private placement or the issue of guaranteed or not, listed Commercial Papers basis by **Ugro Capital Limited** (the "**Issuer**" or "**Company**") and contains relevant information and disclosures required for the purpose of issuing of the Non-Convertible Securities. The issue of the Non-Convertible Securities comprised in the Issue and described under this General Information Document shall be authorised by the Issuer through resolutions of the shareholders of the Issuer and the Board of Directors of the Issuer, the details of which shall be more particularly set out in the respective Key Information Document and has been authorised by the Memorandum and Articles of Association of the Company. The details of the corporate authorizations i.e. the resolution passed by the board of directors of the Issuer and the resolution passed by the shareholders of the Issuer shall be set out in each of the relevant Key Information Document that shall be issued by the Company from time to time for the purpose of issuance of the Non-Convertible Securities. The Issuer shall ensure that at all times, such relevant issuance of the Non-Convertible Securities shall be within the limits as shall be prescribed in such relevant resolution.

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

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

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SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 (AS APPLICABLE) FOR ISSUE OF NON-CONVERTIBLE SECURITIES ON A PRIVATE PLACEMENT BASIS.

Wilful Defaulters

The Issuer, its directors and promoters have not been declared as a wilful defaulter by RBI or any other authority. Please refer to Section 6 (*Disclosures pertaining to wilful default*) for the disclosures pertaining to wilful default.

Issuer's Absolute Responsibility

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 which is material in the context of the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

Particulars	Date
Validity period of the General Information Document	From September 05, 2025 to September 04, 2026, or from the first issue opening date under the respective Key Information Document.
Issue Opening Date	Kindly refer to the respective Key Information Document
Issue Closing Date	Kindly refer to the respective Key Information Document
Pay In Date	Kindly refer to the respective Key Information Document
Deemed Date of Allotment	Kindly refer to the respective Key Information Document

GENERAL RISK

INVESTMENT IN THE NON-CONVERTIBLE SECURITIES INVOLVES A DEGREE OF RISK AND PROSPECTIVE INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS ISSUE UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT AND SUCH RISKS AS ATTACHED TO SUCH INVESTMENTS. PROSPECTIVE INVESTORS ARE ADVISED TO MAKE AN INFORMED DECISION AND TO READ **SECTION 3** (*RISK FACTORS*) OF THIS GENERAL INFORMATION DOCUMENT CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE OF NON-CONVERTIBLE SECURITIES. FOR THE PURPOSES OF TAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER, THE ISSUE, THE GENERAL INFORMATION DOCUMENT AND THE KEY INFORMATION DOCUMENT TO BE ISSUED FROM TIME TO TIME INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF THE PROSPECTIVE INVESTORS IS INVITED TO THE STATEMENT OF RISK FACTORS CONTAINED UNDER **SECTION 3** (*RISK FACTORS*) 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 PROSPECTIVE INVESTOR'S DECISION TO PURCHASE SUCH NON-CONVERTIBLE SECURITIES.

PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN LEGAL, REGULATORY, TAX, FINANCIAL AND/OR ACCOUNTING ADVISORS ABOUT RISKS ASSOCIATED WITH AN INVESTMENT IN SUCH NON-CONVERTIBLE SECURITIES AND THE SUITABILITY OF INVESTING IN SUCH NON-CONVERTIBLE SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.

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THE ISSUE OF NON-CONVERTIBLE SECURITIES HAS NOT BEEN RECOMMENDED OR APPROVED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA (**"SEBI"**) NOT DOES SEBI GUARANTEE THE ACCURACY AND ADEQUACY OF THE INFORMATION CONTAINED HEREIN.

Listing
The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval from the Stock Exchange(s), a copy of which is attached herewith in **Annexure VI**. The Issuer, with prior notice to the Debenture Trustee, may get the Non-Convertible Securities listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires or unless a different meaning is provided to it in the respective Key Information Document or the relevant Transaction Document, the following terms shall have the meanings given below in this General Information Document.

Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed/ issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Allot/Allotment/Allotted	The allotment of the Non-Convertible Securities pursuant to this Issue.
Applicable Accounting Standards	shall mean (a) until the adoption of Indian Accounting Standards (Ind-AS) in accordance with Applicable Law, generally accepted accounting principles in India, and (b) thereafter, Indian Accounting Standards, in each case as amended, supplemented or re-issued from time to time, applied on a consistent basis both as to amounts and to classification of items.
Applicable Law	shall mean any statute, national, state, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Applicant	means a Person who is eligible to invest in the Non-Convertible Securities and has submitted / will be submitting an Application for subscribing to the Non-Convertible Securities in accordance with the terms of the General Information Document and other Transaction Documents.
Application Form	means an application for subscribing to the Non-Convertible Securities, which is in the form annexed to this General Information Document and marked as **Annexure IV**.
Application Monies	means money paid or payable by an Applicant on its Application for subscription to the Non-Convertible Securities.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with the Applicable Accounting Standards.
Beneficial Owner(s)/Debenture Holder(s)	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Tranches/Issuances of the Non-Convertible Securities in electronic (dematerialized) form, and whose names appear in the list of the beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository and shall mean the Secured Debenture Holders and/or the Unsecured Debenture Holders and/ or such other holders of the Non-Convertible Security, as may be contextually applicable, and **"Beneficial Owner"** means each such Person and includes their respective successors/ transferees and assigns.
Board / Board of Directors	The Board of Directors of the Issuer for the time being and from time to time.
BSE	means the BSE Limited.
Business Day	As specified in the relevant Key Information Document.
CDSL	Central Depository Services (India) Limited.

CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	means each loan disbursed by the Issuer as a lender and "Client Loans" shall construed accordingly.
Company/Issuer	shall mean UGRO Capital Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act, 2013 and registered with Reserve Bank of India as a Non-Banking Financial Company with registration no. 13.00325 dated October 26, 2018, with corporate identification number L67120MH1993PLC070739 and having its registered office at Equinox Business Park, Tower 3, 4th Floor LBS Road, Kurla (West), Mumbai, Maharashtra – 400070, India.
Commercial Papers	shall mean the commercial papers issued as per the RBI Master Direction.
Conditions Precedent	As specified in the relevant Key Information Document.
Conditions Subsequent	As specified in the relevant Key Information Document.
Constitutional Documents / Charter Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Debenture Obligations	(a) in respect of Secured Debentures, means the Secured Obligations; and (b) in respect of the Unsecured Debentures mean the Unsecured Obligations.
Debenture Trust Deed	means each of the trust deed to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Vardhman Trusteeship Private Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with corporate identification number U65993WB2010PTC152401, having its registered office at 3rd Floor, Room No - 15 6, Lyons Range, Turner Morrison House, Kolkata, West Bengal - 700001, India, and corporate office at The Capital, 412 A, A Wing, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India and branch Office at 411, 4th Floor, Antriksh Bhawan, 22, KG Marg, Connaught Place, New Delhi- 110001, India or such other debenture trustee appointed for respective Tranche/ Issuance of the Debentures as more particularly mentioned in the respective Debenture Trustee Agreement.
Debenture Trustee Agreement	means each of the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures.
Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

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Debentures	Listed, rated or unrated, redeemable or perpetual, secured or unsecured, senior / unsubordinated / subordinated, principal protected or not, market linked or not, green debt securities or not, non-convertible debentures to be issued by the Company on a private placement basis not or green debt securities or not having either zero coupon or Coupon as set out in the relevant Key Information Document or redemption premium or redemption discount, or whose Coupon is linked to the performance of the reference index etc. as more particularly set out in the Key Information Document and shall be collectively referred to as the Secured Debentures or Unsecured Debentures (as applicable).
Deed of Guarantee	shall mean each of the deed of corporate guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for the relevant Tranche/Issuance of the Debentures, to the extent applicable.
Deed of Hypothecation	shall mean each of the deed of hypothecation dated on or around the date of the relevant Tranche / Issuance of the Debentures (if applicable) to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche/Issuance of the Secured Debentures.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders – as mentioned in detail in the respective Key Information Document.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Non-Convertible Securities, being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant / DP	A depository participant as defined under the Depositories Act
Designated Stock Exchange	The stock exchange designated by the Issuer under the General Information Document being BSE or NSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS Regulations read with SEBI Debenture Trustees Master Circular, as shall be set out in the respective Key Information Document.
Director(s)	Director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.36(a)
Due Date	means the date on which any interest or liquidated damages, any Redemption Payment or premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to each of Redemption Dates, and any other date on which any payment is to be made by the Issuer under the respective Transaction Documents.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI NCS Master Circular and the

	operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider/ EBP	Shall have the meaning assigned to such term under the EBP Guidelines.
Eligible Investors	As set out in the respective Key Information Document.
Events of Default	As set out in the respective Key Information Document.
Final Redemption Date	With respect to any Tranche / Issuance shall mean the date on which repayment of Redemption Payment together with all other Debenture Obligations in respect of that Tranche / Issuance will be made and shall be as specified in the relevant Key Information Document issued for such Tranche / Issuance.
Final Settlement Date	means the date on which all Debenture Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders
Financial Indebtedness	As shall be more particularly set out in the respective Key Information Document.
Financial Statements	means in relation to a company, its audited financial statements (on a consolidated and non-consolidated basis) for a Financial Year.
Financial Year End Date	shall mean March 31, of each year.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
Form PAS-3	The return of allotment required to be filed by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
Form PAS-5	The record of private placement maintained by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
General Information Document	means this General Information Document issued by the Issuer for the issue of the Non-Convertible Securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organization, established under any Applicable Law.
Guarantor	As specified in the relevant Key Information Document, if applicable.
Hypothecated Assets	As shall be more particularly set out in the respective Key Information Document.
Hypothecated Assets Report	As shall be more particularly set out in the respective Key Information Document.
Interest Payment Dates	means the payment dates as specified in the relevant Key Information Document.
Interest Rate/Coupon Rate	As specified in the relevant Key Information Document.
Issue	means the private placement of the Non-Convertible Securities.
Issue Closing Date	As specified in the relevant Key Information Document.

Issue Opening Date	As specified in the relevant Key Information Document.
Key Information Document	The Key Information Document to be issued by the Issuer in respect of each Tranche / Issuance containing inter alia the issue price, Tranche / Issuance size, interest / coupon (if any), redemption premium (if any), any material change to the disclosures and other terms and conditions vis-à-vis the General Information Document for that Tranche / Issuance of Non-Convertible Securities issued under the Issue. The Company shall be free to amend the format of Key Information Document depending upon the terms and conditions of the Non-Convertible Securities being issued in each Tranche / Issuance.
Listing Period	has the meaning given to it in Section 5.36 (Issue Details).
LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Majority Debenture Holders	As specified in the relevant Key Information Document.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
NA	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Direction, 2023 (as amended, modified or restated from time to time) as may be applicable read together with the RBI's circular no. DOR (NBFC). CC. PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "Implementation of Indian Accounting Standards" (as amended, modified or restated from time to time).
Net Worth	As shall be more particularly set out in the respective Key Information Document.
Non-Convertible Securities	means the Debentures and / or perpetual debt instruments and/or other securities as specified by SEBI and under the Applicable Law.
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
Outstanding Amounts	As shall be more particularly set out in the respective Key Information Document.
Outstanding Principal Amount	As shall be more particularly set out in the respective Key Information Document.
PAN	Permanent Account Number
Payment Default	As shall be more particularly set out in the respective Key Information Document.
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.

Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	As shall be more particularly set out in the respective Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "**Quarterly Dates**" shall be construed accordingly.
R&T Agent/Registrar	As specified in the relevant Key Information Document.
Rating	As specified in the respective Key Information Document.
Rating Agent	As specified in the respective Key Information Document.
RBI	Reserve Bank of India.
RBI Master Direction	Shall mean the Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024
Record Date	As shall be more particularly set out in the respective Key Information Document.
Recovery Expense Fund / REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the SEBI Debenture Trustees Master Circular.
Redemption Date	As shall be more particularly set out in the respective Key Information Document.
Redemption Payment	As shall be more particularly set out in the respective Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Non-Convertible Securities maintained in the records of the Depositories
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act
Related Party	has the meaning given to it in the Act.
ROC	Registrar of Companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV *(Centralized Database for corporate bonds/ debentures*) of the SEBI NCS Master Circular.
SEBI Debenture Trustees Master Circular	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, titled "Master Circular for Debenture Trustees" as amended from time to time.
SEBI NCS Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI NCS Master Circular, as amended from time to time.
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 SEBI NCS Master Circular.
SEBI NCS Master Circular	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, titled “Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper” as amended from time to time.
Secured Debenture Holders	Holders of the Secured Debentures from time to time.
Secured Debentures	Debentures issued/to be issued by the Company which shall be secured by creation of charge over the assets of the Company and/or any other security provider.
Secured Obligations	As shall be more particularly set out in the respective Key Information Document.
Security Cover	has the meaning given to it in the Section 5.36 (Issue Details).
Special Resolution	means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
Stock Exchange	Shall mean BSE or NSE, as the case may be
Stressed Assets Framework	means the RBI’s master circular no. DOR.STR.REC. 9/21.04.048/2025-26 dated April 01, 2025, on "Prudential Norms on Income Recognition, Asset Classification and Provisioning Pertaining to Advances" (as amended or modified or restated from time to time.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under the relevant Tranche / Issuance Debenture Trust Deed.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Total Assets	As shall be more particularly set out in the respective Key Information Document.
Tranche/Issuance	Any tranche/issuance of Non-Convertible Securities issued by the Issuer from time to time under this General Information Document pursuant to such terms as set out in the respective Key Information Document.
Transaction Documents	As shall be more particularly set out in the respective Key Information Document.
Transaction Security	has the meaning given to it in the Section 5.36 (Issue Details).
Unsecured Debenture Holders	The holders of the Unsecured Debentures from time to time.
Unsecured Debentures	Debentures which are issued/to be issued by the Company which shall be unsecured.
Unsecured Obligations	As shall be more particularly set out in the respective Key Information

	Document.
WDM	Wholesale Debt Market segment of the relevant stock exchange
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

This General Information Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Non-Convertible Securities to be listed on the WDM segment of the Stock Exchange is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Non-Convertible Securities to the public in general.

As per the applicable provisions, it is not necessary for a copy of this General Information Document to be filed or submitted to the SEBI for its review and / or approval. This General Information Document has been prepared in conformity with the SEBI NCS Regulations as amended from time to time and applicable RBI regulations governing private placements of Non-Convertible Securities by NBFCs. This General Information Document has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Non-Convertible Securities. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Further, this General Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this General Information Document nor any other information supplied in connection with the Non-Convertible Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt as a recommendation to subscribe to any Non-Convertible Securities. Each potential Investor contemplating subscription to any Non-Convertible Securities 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 Non-Convertible Securities and should possess the appropriate resources to analyse such investment and the suitability of such investment to such potential Investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in this General Information Document and/or the Private Placement Offer cum Application Letter are adequate and in conformity with the SEBI NCS Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the General Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this General Information Document would be doing so at its own risk.

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

This General Information Document**,** the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Non-Convertible Securities. 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/or the Private Placement Offer cum Application Letter are 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.

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this General Information Document and/or the Private Placement Offer cum Application Letter shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This General Information Document and/or the Key Information Document and / or the Private Placement Offer cum Application Letter may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this General Information Document) without retaining any copies hereof. If any recipient of this General Information Document and/or the Private Placement Offer cum Application Letter decides not to participate in the Issue, that recipient must promptly return this General Information Document and/or the Private Placement Offer cum Application Letter and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the General Information Document and/or the Private Placement Offer cum Application Letter to reflect subsequent events after the date of General Information Document and/or the Private Placement Offer cum Application Letter and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer, save and except the disclosures that shall be made in the Key Information Document at the time of subsequent issuances, from time to time.

Neither the delivery of this General Information Document and/or the Private Placement Offer cum Application Letter nor any sale of Non-Convertible Securities made hereafter 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.

This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Non-Convertible Securities or the distribution of this General Information Document and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this General Information Document and/or the Private Placement Offer cum Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The General Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

This General Information Document is for the exclusive use of the addressee and restricted for only the intended recipient and it should not be circulated or distributed to third party(ies). This Issue is made strictly on private placement basis. Apart from this General Information Document, no offer document or prospectus has been prepared in connection with the offering of this Issue or in relation to the Issuer.

It is not necessary for the General Information Document to be registered under Applicable Laws. Accordingly, this General Information Document has neither been delivered for registration nor is it intended to be registered.

This General Information Document is intended to be circulated to not exceeding 200 (two hundred) persons in the aggregate in a financial year. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Non-Convertible Securities to the public in general.

The General Information Document does not include a statement purporting to be made by an expert. In case any such statement is made, it shall be made by an expert 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 General Information Document and has not withdrawn such consent before the delivery of a copy of the General Information Document, as applicable.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this General Information Document has been filed with the Stock Exchange in terms of the SEBI NCS Regulations. It is to be distinctly understood that submission of this General Information Document to the Stock Exchange should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared, or approved by the Stock Exchange; nor does the Stock Exchange in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document, nor does the Stock Exchange warrant that the Issuer's Non-Convertible Securities will be listed or will continue to be listed on the Stock Exchange; nor does the Stock Exchange 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.

2.3 DISCLAIMER CLAUSE OF RBI

The company is having a valid certificate of registration issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/ discharge of liability by the company.

2.4 DISCLAIMER CLAUSE OF SEBI

AS PER THE PROVISIONS OF THE SEBI NCS REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS GENERAL INFORMATION DOCUMENT TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED 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 GENERAL INFORMATION DOCUMENT.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this General Information Document, who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Non-Convertible Securities offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals as specified in the relevant Key Information Document. This General Information Document and/or the Private Placement Offer cum

Application Letter does not constitute an offer to sell or an invitation to subscribe to the Non-Convertible Securities herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCY

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agent has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agent does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agent have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 DISCLAIMER OF DEBENTURE TRUSTEE

(a) The Debenture Trustee or its agents or advisers associated with the Issue 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 do not have any responsibility to advise any Investor or prospective Investor in the Non-Convertible Securities of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors except as specifically provided for in the relevant Tranche/Issuance Debenture Trust Deed.

(b) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and shall not be held liable for any default in the same.

(c) The Debenture Trustee or its agents or advisors associated with the Issue have not separately verified the information contained in this General Information Document. 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 associated with the issue shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.

(d) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

2.8 ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALISED FORM

The Non-Convertible Securities will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Non-Convertible Securities in dematerialised form. Investors will have to hold the Non-Convertible Securities in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Non-Convertible Securities allotted to the beneficiary account maintained by the Investor with its depositary participant. The Issuer will make the Allotment to the Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

ASSUMPTIONS

EACH PERSON RECEIVING THIS GENERAL INFORMATION DOCUMENT SHALL BE DEEMED TO HAVE AGREED THAT AND ACCORDINGLY THE COMPANY SHALL BE ENTITLED TO PRESUME THAT SUCH PERSON:

(1) HAS REVIEWED THE TERMS AND CONDITIONS APPLICABLE TO THE NON-CONVERTIBLE SECURITIES AS CONTAINED HEREIN AND HAS UNDERSTOOD THE SAME, AND, ON AN INDEPENDENT ASSESSMENT THEREOF, FOUND THE SAME ACCEPTABLE FOR THE INVESTMENT MADE AND HAS ALSO REVIEWED THE RISK FACTORS CONTAINED HEREIN AND HAS UNDERSTOOD THE RISKS, AND THE RISKS INVOLVED IN INVESTING IN THE NON-CONVERTIBLE SECURITIES INCLUDING FOR

ANY REASON HAVING TO SELL THEM OR BE MADE TO REDEEM THEM BEFORE THE FINAL REDEMPTION DATE AND DETERMINED THAT NON-CONVERTIBLE SECURITIES ARE A SUITABLE INVESTMENT AND THAT THE INVESTOR CAN BEAR THE ECONOMIC RISK OF THAT INVESTMENT;

(2) HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED AND REVIEWED THIS GENERAL INFORMATION DOCUMENT AND ALL THE ADDITIONAL INFORMATION CONSIDERED BY AN INDIVIDUAL TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN BELIEVED BY IT TO BE NECESSARY AND APPROPRIATE OR MATERIAL IN CONNECTION WITH, AND FOR, INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;

(3) ACKNOWLEDGES THAT THE COMPANY 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 SALE OF NON-CONVERTIBLE SECURITIES 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;

(4) ACKNOWLEDGES THAT THIS GENERAL INFORMATION DOCUMENT DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE NON-CONVERTIBLE SECURITIES OR THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND THE OFFERING AND SALE OF THE NON-CONVERTIBLE SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS;

(5) HAS BEEN AFFORDED AN OPPORTUNITY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN;

(6) HAS SUFFICIENT KNOWLEDGE, EXPERIENCE AND EXPERTISE AS AN INVESTOR, TO MAKE THE INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;

(7) HAS NOT RELIED ON EITHER THE ISSUER OR ANY OF ITS AFFILIATE, ASSOCIATE, HOLDING, SUBSIDIARY OR ANY PERSON ACTING IN ITS OR THEIR BEHALF FOR ANY INFORMATION, ADVICE OR RECOMMENDATIONS OF ANY SORT EXCEPT AS REGARDS THE ACCURACY OF THE SPECIFIC FACTUAL INFORMATION ABOUT THE TERMS OF THE NON-CONVERTIBLE SECURITIES SET OUT IN THIS GENERAL INFORMATION DOCUMENT;

(8) HAS UNDERSTOOD THAT INFORMATION CONTAINED IN THISGENERAL INFORMATION DOCUMENT IS NOT TO BE CONSTRUED AS BUSINESS OR INVESTMENT ADVICE;

(9) HAS MADE AN INDEPENDENT EVALUATION AND JUDGMENT OF ALL RISKS AND MERITS BEFORE INVESTING IN THE NON-CONVERTIBLE SECURITIES;

(10) HAS THE LEGAL ABILITY TO INVEST IN THE NON-CONVERTIBLE SECURITIES AND THE INVESTMENT DOES NOT CONTRAVENE ANY PROVISION OF ANY LAW,

REGULATION OR CONTRACTUAL RESTRICTION OR OBLIGATION OR UNDERTAKING BINDING ON OR AFFECTING THE DEBENTURE HOLDER OR ITS ASSETS; AND

(11) HAS NOT RELIED ON ANY INTERMEDIARY OR ADVISORS THAT MAY BE ASSOCIATED WITH THE ISSUE IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

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

SECTION 3: RISK FACTORS

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

The following are some of the risks envisaged by the management. Investors should consider the same carefully for evaluating the Company and its business before making any investment decision. Unless the context requires otherwise, the risk factors described below apply to the Company only. If any one of the risks occurs, the Company's business, financial conditions and results of operations could suffer and therefore the value of the Company's debt securities could decline.

The Issuer believes that the factors described below represent the principal risks inherent in investing in Debentures issued under this General Information Document, but the inability of the Issuer, as the case may be, to pay coupon, principal or other amounts on or in connection with any Debentures may occur for other reasons and the Issuer does not represent that the statements below regarding the risks of holding any Debentures are exhaustive.

Prior to making an investment decision, potential investors should carefully consider, along with the other matters set out in this Disclosure Document, the following risk factors that may affect investment considerations.

Note: Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below:

Internal Risk Factors

(a) As an NBFC, one of the most important risks affecting our profitability is the risk of non-payment by the borrowers and other counterparties.

Our business involves lending money to SME and MSMEs sectors which entails comparatively high risk and accordingly we are subject to customer default risks including default or delay in repayment of principal and/or interest on our loans. This may lead to an increase in the number and value of our Company's NPAs. Our Company is exposed to the risk that third parties which owe us money, securities or other assets may not perform their obligations. These parties may default on their obligations to us due to various reasons including bankruptcy, lack of liquidity, operational failure, and other reasons. Further, any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could expose our Company to potential losses. Although our Company regularly reviews credit exposures to clients and counterparties and to industries and geographical regions that our Company believes may present credit concerns, defaults may arise from events or circumstances that are difficult to detect or foresee.

(b) The Company may be exposed to the potential loss of less recovery of value of collaterals due to market conditions or delays in their enforcement on defaults by the Company's borrowers

The value of collaterals especially real estate is dependent on various factors inter-alia including (i) prevailing market conditions, (ii) the general economic and political conditions in India, (iii) growth of other sectors in which we operate, (iv) any change in statutory and / or regulatory requirements, and (v) the credit profile of our customers. Delays in bankruptcy and foreclosure proceedings, defects in title, documentation of collateral and the necessity of obtaining regulatory approvals for the enforcement of such collaterals may affect the valuation of the collateral and the Company may not be able to recover the estimated value of the collateral, thus exposing the Company to potential losses.

(c) We may not be able to access funds at competitive rates and higher cost of borrowings could have significant impact on the scale of our operations and also profit margins

Our growing business needs would require us to raise funds through commercial borrowings. Our ability to raise funds at competitive rates would depend on our credit rating, regulatory environment in the country and the liquidity scenario in the economy. The developments in the international markets affect the Indian economy including the financial liquidity position. Our Company is exposed to the risk of liquidity in the financial markets. Changes in economic and financial conditions could make it difficult for the Company to access funds at competitive rates.

(d) The Company faces increasing competition from other established banks and NBFCs. The successful implementation of our growth plans depends on our ability to face the competition

The financial services industry is highly competitive and we expect competition to intensify in the future. We face competition in the lending business from established commercial banks, NBFCs, fintech lending platforms. Over the past few years, the retail financing area has seen the entry of banks, both nationalized as well as foreign. Banks have access to low cost funds which enables them to enjoy higher margins and / or offer finance at lower rates.

(e) Any downgrade in our credit ratings could increase borrowing costs and adversely affect our access to capital and lending markets and could also affect our interest margins, business, results of operations and financial condition

The cost and availability of capital depends in part on our short-term and long-term credit ratings. Credit ratings reflect the opinions of ratings agencies on our financial strength, operating performance, strategic position and ability to meet our obligations. Certain factors that influence our credit ratings may be outside of our control. For example, our credit ratings may depend on the financial performance and business prospects and its majority shareholding in our Company. Any downgrade in our credit ratings could increase borrowing costs and adversely affect our access to capital and debt markets, which could in turn adversely affect our interest margins, our business and results of operations. In addition, any downgrade in our credit ratings could increase the probability that our lenders impose additional terms and conditions to any financing or refinancing arrangements we enter into in the future.

(f) The Company's lending and investment activities are vulnerable to interest rate risks, market risks and asset liability mismatch risks which may have great impact on our financial performance

Interest income forms a substantial part of the total income of our Company. The Company extends loans at fixed as well as floating interest rates. The Company's borrowings are also a mix of fixed and floating rates. A mismatch between assets and liabilities may cause our gross spreads to decline and adversely affect our profitability. The Company endeavours to match interest rate positions to minimize interest rate risk but may not be able to do so. Interest rates are highly sensitive to many factors which are beyond our control, including the monetary policies of the RBI, de-regulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Sharp increase in interest rates charged on floating rate basis, may also result in extension of loan maturities and higher instalments due from borrowers, which could result in higher degree of defaults from this segment.

(g) We face asset-liability mismatches in the short term, which could affect our liquidity position. A portion of our funding requirement is through short-term funding sources

and in the event, lenders decide to withdraw the existing or committed credit facilities or do not roll over the existing credit facilities, our business could be adversely affected

The difference between the value of assets and liabilities maturing, in any time period category provides the measure to which we are exposed to the liquidity risk. As is typical for several NBFCs, a portion of our funding requirements is met through short-term funding sources, i.e. bank loans, working capital demand loans, cash credit, short term loans and commercial papers. In the event that the existing and committed credit facilities are withdrawn or are not available to the Company, funding mismatches may be created and it could have an adverse effect on our business and our future financial performance.

(h) Our indebtedness and restrictive covenants imposed by our financing agreements could restrict our ability to conduct our business and operations

Our financing agreements require us to maintain certain security margins. Should we breach any financial or other covenants contained in any of our financing agreements, we may be required to immediately repay our borrowings either in whole or in part, together with any related costs. Under the terms of some of the loan agreements, our Company is required to obtain the prior written consent of the concerned lender prior to our Company entering into any scheme of expansion, merger, amalgamation, compromise or reconstruction, or making any change in ownership or control or constitution of our Company, or in the shareholding or management or majority of directors, or in the nature of business of our Company; or making amendments in the Company's Memorandum of Association and Articles of Association. This may restrict/ delay some of the actions / initiatives that our Company may like to take from time to time.

(i) We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders

Like other financial intermediaries, we also run the risk of various operational risks which include the risk of fraud or misconduct by our employees or even an outsider, unauthorized transactions by employees or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors. It may not be always possible to deter employees from the misconduct or the precautions we take to detect and prevent these activities may not be effective in all cases. Any such instances of employee misconduct or fraud, the improper use or disclosure of confidential information, could result in regulatory and legal proceedings and may harm our reputation and also our operations.

(j) We may not be able to attract or retain talented professionals required for our business

The complexity of our business operations requires highly skilled and experienced manpower. Such highly skilled personnel give us a competitive edge. Further the successful implementation of our growth plans would largely depend on the availability of such skilled manpower and our ability to attract such qualified manpower. Though we have appropriate human resource policies in place, we may face the risk of losing our key management personnel due to reasons beyond our control and we may not be able to replace them in a satisfactory and timely manner which may adversely affect our business and our future financial performance.

(k) System failures, infrastructure bottlenecks and security breaches in computer systems may adversely affect our business

Our businesses are highly dependent on our ability to process, on a daily basis, a large number of increasingly complex transactions. Our financial, accounting or other data processing systems may fail to operate adequately or become disabled as a result of events that are wholly or partially beyond our control, including a disruption of electrical or communications services. If any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in our internal processes or systems, it could affect our operations or result in financial loss, disruption of our businesses, regulatory intervention or damage to our reputation. In addition, our ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports our businesses and the localities in which we are located. Our computer systems, software and networks may be vulnerable to unauthorized access, computer viruses or other malicious code that could compromise data integrity and security.

Risks Relating to the Utilization of Issue Proceeds

(l) Our management will have significant flexibility in applying proceeds of the Issue

The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for our various activities, including but not restricted to, lending and investments, to repay our existing loans, our business operations including capital expenditure and working capital requirements. The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.

Risks Relating to the Debentures

(m) Changes in general interest rates in the economy may affect the price of our Debentures

All securities where a fixed rate of interest is offered, such as our 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 fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our Debentures.

(n) We are not required to maintain any Debenture Redemption Reserve (DRR) for the Debentures issued under this Disclosure Document

No Debenture Redemption Reserve is being created for the issue of Debentures in pursuance of this Disclosure Document since creation of Debenture Redemption Reserve is not required for the proposed issue of Debentures. In accordance with rule (18)(7) of Companies (Share Capital and Debentures) Rules, 2014 the Company being an NBFC need not create a Debenture Redemption Reserve for privately placed debentures.

(o) Any downgrading in credit rating of our Debentures may affect the value of Debentures and thus our ability to raise further debts

The Issuer cannot guarantee that the Company's ratings will not be downgraded. Such a downgrade in the credit ratings may lower the value of the Debentures and may also affect the Issuer's ability to raise further debt.

(p) The NCD Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures.

Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

(q) There is no assurance that the Debentures issued pursuant to this Issue will be listed on Stock Exchanges in a timely manner, or at all and refusal of listing of any security of the issuer, if any, during last three years by any of the stock exchanges in India or abroad.

In accordance with applicable law and practice, permissions for listing and trading of the Debentures issued pursuant to this Issue will not be granted until after the Debentures have been issued and allotted. Approval for listing and trading will require all relevant documents to be submitted and carrying out of necessary procedures with the stock exchanges. There could be a failure or delay in listing the Debentures on the Stock Exchanges for reasons unforeseen. If permission to deal in and for an official quotation of the Debentures is not granted by the stock exchanges, our Company will forthwith repay, with interest, all monies received from the Applicants in accordance with prevailing law in this context, and pursuant to the General Information Document read along with the Key Information Document. There is no assurance that the Debentures issued pursuant to this Issue will be listed on stock exchanges in a timely manner, or at all.

In the previous three years, the Company has never failed nor any of the stock exchanges have refused to list any of the securities of the Company.

(r) The Debentures may be illiquid

The Company does not provide any guarantee or assurance that the Debentures will be frequently traded on the Stock Exchange and that there would be any market for the Debentures. It is not possible to predict if and to what extent a secondary market may develop for the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. 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 Company may, but is not obliged to, purchase the Debentures at any price on the Stock Exchange or by tender, or private agreement, at any time. 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 realise value for the Debentures prior to settlement of the Debentures. Further, the Company may not be able to issue any further Debentures in case of any disruptions in the securities market.

(s) 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, or the Issuer determines that, for reasons beyond its control, it is no longer legal or practical for it to maintain its hedging arrangements with respect to the Debentures for any reason, the Issuer may at its discretion and without obligation terminate early the Debentures. If the Issuer terminates early the Debentures, the Issuer will, if and to the extent permitted by applicable law, pay the holder of each such Debenture an amount determined by the Issuer.

(t) Security may be insufficient to redeem the Debentures

In the event that the Company is unable to meet its obligations towards the Investors under the terms of the Debenture Trust Deed and the other Transaction Documents, the Trustee may enforce the Security as per the terms of the Debenture Trust Deed and other related documents. However, such enforcement of Security will be subject to the obligations of the Company in terms of extant provisions of applicable law. The Investors' recovery in relation to the Debentures will be subject to sufficient security available for redemption.

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 transaction security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. The value realised from the enforcement of the transaction security may be insufficient to redeem the Debentures.

Fluctuations in the market values of the assets over which security has been provided in respect of loans provided by the Issuer could affect the Issuer's liquidity and reduce the Issuer's ability to enforce the security, which could adversely affect the Issuer's result of operations and financial condition. The Issuer may not accurately identify changes in the value of assets over which security has been provided caused by changes in market prices, and the Issuer's assessments, assumptions or estimates may prove inaccurate.

Further, while the Debentures are secured against a charge to the tune of at least 100% (one hundred percent) of the principal and interest amount in favour of the 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% (one hundred percent) of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

External Risk Factors

(u) We are subject to regulatory and legal risk which may adversely affect our business

The operations of an NBFC are subject to regulations framed by the RBI and other authorities including regulations relating to foreign investment in India. Compliance with many of the regulations applicable to the Company across jurisdictions including any restrictions on activities currently being carried out by the Company involve a number of risks, particularly in areas where applicable regulations may be subject to varying interpretations. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and the business of the Company could be adversely affected. We are also subject to changes in Indian laws, regulations and accounting principles. There can be no assurance that the laws governing the Indian financial services sector will not change in the future or that such changes or the interpretation or enforcement of existing and future laws and rules by governmental and regulatory authorities will not affect our business and future financial performance.

(v) Increasing competition from banks, financial institutions and NBFCs

The successful implementation of Issuers growth plans depends on its ability to face the competition. The main competitors of the Issuer are other NBFCs, financial institutions and banks. The Issuer does not have access to low cost deposits because of which it may become less competitive to those NBFCs or banks which accept deposits.

Many of its competitors have significantly greater financial, technical, marketing and other resources. Many of them also offer a wider range of services and financial products than the Issuer does and have greater brand recognition and a larger client base. As the Issuer ventures into offering newer products, it is likely to face additional competition from those who may be better capitalised, have longer operating history and better management. If the Issuer is unable to manage its business and compete effectively with current or future competitors it might impede its competitive position and profitability.

(w) Our growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have direct impact on our operations and profitability

Macroeconomic factors that affect the Indian economy and the global economic scenario have an impact on our business. The quantum of our disbursements is driven by the growth in demand for vehicles, loans to corporates, mortgages, etc. A slowdown in the economy as a whole can increase the level of defaults thereby adversely impacting the Company's growth plans and the quality of its portfolio.

(x) Civil unrest, terrorist attacks and war would affect our business

Terrorist attacks and other acts of violence, war or conflicts, particularly those involving India or the major economies of the world may adversely affect Indian and global financial markets.

Such acts may negatively impact business sentiment, which could adversely affect our business and profitability. 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 we may not be able to foresee events that could have an adverse effect on our business and the price and yield of our Debentures.

(y) Our business may be adversely impacted by natural calamities or unfavourable climatic changes

India, 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, 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 financial services sector of which our Company is a part. Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economies in which we have operations, which could adversely affect our business and the price of our Debentures.

(z) Conditions in the Indian Debt market may affect the coupon on the Debentures.

Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. The Central and State Governments are the issuers of the local currency debt. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since these securities carry minimal risks, they may command lower yields. The performance may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems. The Indian securities markets are smaller than securities markets in more developed economies and the regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in the more developed economies.

(aa) Any downgrading of India’s sovereign rating by an international rating agency(ies) may affect our business and our 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 our 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 our financial performance and our ability to obtain financing to fund our growth on favourable terms, or at all.

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

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended 31st March 2025, 31st March 2024, and 31st March 2023 are set out in **Annexure V** hereto.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

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SECTION 5: REGULATORY DISCLOSURES

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

5.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted along with the listing application to the Stock Exchange and with the Debenture Trustee:

(a) This General Information Document;

(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities;

(c) Copy of the resolution passed by the shareholders of the Company at the Annual General Meeting under Section 42 of the Act held on August 08, 202**5** authorizing the issue / offer of Non-Convertible Securities by the Company. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;

(d) Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting under Section 180(1)(c) and Section 180(1)(a) of the Act held on August 08, 2025, authorising the Company to borrow, upon such terms as the board may think fit, up to an aggregate limit of INR 1,50,00,00,00,000/- (Indian Rupees Fifteen Thousand Crores Only). In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;

(e) Copy of the resolution passed by the board of directors of the Company dated November 11, 2019, June 16, 2023, and April 26, 2025, authorizing the issuance of the Debentures. read along with the resolution passed by the investment and borrowing committee of the board of directors of the Issuer dated September 05, 2025. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;

(f) Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document;

(g) Copy of last 3 (three) years audited Annual Reports;

(h) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;

(i) Statement containing particulars of, dates of, and parties to all material contracts and agreements;

(j) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the Stock Exchange, where such debt securities are proposed to be listed;

(k) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the trustees to the proposed issue has been obtained;

(l) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and

(m) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI NCS Regulations.

The following documents have been / shall be submitted to Stock Exchange at the time of filing the draft of this General Information Document:

(a) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI NCS Regulations.

5.2 Details of Promoters of the Issuer:

S. No.	Details of Promoter Management	Description
1.	Name of promoter	Poshika Advisory Services LLP
2.	Date of Birth	Not applicable
3.	Age	Not applicable
4.	Education Qualifications	Not applicable
5.	Experience in the business or employment	Not applicable
6.	Positions/posts held in the past by the promoter management	Not applicable
7.	Directorships held by the promoter management	Not applicable
8.	Other ventures of the promoter management	Nil
9.	Special achievements	Not applicable
10.	Business and financial activities of the promoter management	Poshika Advisory Services LLP is carrying on the business of: (i) to act as financial management consultants, advisor, investor; (ii) provide advice, services, consultancy in various fields; (iii) provide general administrative services in relation to promotion, formation, management and sponsorships of various entities; (iv) to carry on the business and activities of assistance, collection, preparation, advice and/or maintenance of records, data and other information of the various entities in India or elsewhere, and to support the business in the way deemed fit; and (v) to buy, invest in, acquire, old, trade or dispose of any right, stake or controlling interest in the shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or partnership firms or body corporates or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body

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

S. No.	Details of Promoter Management	Description
		corporate or partnership firm or any other entity, either by way of by original subscription, exchange or otherwise and to subscribe for same either conditionally or otherwise, to guarantee the subscription thereof issued or guaranteed by any government, state, public body, or authority, firm, body corporate or any other entity of persons in India or elsewhere.
11.	Photograph	Not applicable
12.	Other Details	Nil

S. No.	Details of Promoter Management	Description
1.	Name of promoter group	Poshika Financial Ecosystem Private Limited
2.	Date of Birth	Not applicable
3.	Age	Not applicable
4.	Education Qualifications	Not applicable
5.	Experience in the business or employment	Not applicable
6.	Positions/posts held in the past by the promoter management	Not applicable
7.	Directorships held by the promoter management	Not applicable
8.	Other ventures of the promoter management	Nil
9.	Special achievements	Not applicable
10.	Business and financial activities of the promoter management	Poshika Financial Ecosystem Pvt Ltd is carrying on the business of: To act as consultants, management consultants, and provide advice, services, consultancy in various fields, general administrative, in relation to promotion, formation, management, sponsorships and to carry on the business or activities of assistance, collection, preparation, advice and/or maintenance of records, data and other information of the various entities in India or elsewhere.
11.	Photograph	Not applicable
12.	Other Details	Nil

Declaration

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The Issuer confirms that (to the extent applicable) the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), personal address and Passport Number of the promoters and Permanent Account Number 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 Document.

5.3 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

S. No.	Particulars	Details
	Legal Counsel (if any)	Name: Juris Corp, Advocates & Solicitors Logo: Contact Person: Partner, Securities Address: 124 A, Jolly Maker Chamber II, 12th Floor, Nariman Point, Mumbai, Maharashtra - 400021, India Email: securities@juriscorp.in Tel: 022 6720 5555 Website: https://www.juriscorp.in Or such other Legal Counsel as shall be set out in the respective Key Information Document.
1.	Guarantor (if applicable)	As set out in the respective Key Information Document
2.	Arrangers, if any	As set out in the respective Key Information Document

5.4 About the Issuer: A brief summary of business / activities of the Issuer and its subsidiaries with the details of branches or units if any and its line of business containing at least the following information:

(a) **Overview of the business of the Issuer**

UGRO Capital limited is a listed (NSE, BSE), MSME fintech platform. UGRO Capital's mission is 'Solve the Unsolved' - Small Business Credit Need with its omnichannel distribution model combining physical and digital journey of the customer. The Company envisions to spearhead India's transition of MSME lending market to the new age of on-tap financing.

Technology underpins every aspect of UGRO's lending process, from API integrations, sectoral and sub-sectoral statistical scorecards, state-of-the-art AI/ML credit underwriting engine combining bank, bureau and GST statement analysers, automated policy approvals, and machine learning OCR technology. Company's GRO Extreme platform empowers fintech and other institutional platforms to deepen their distribution reach through a plug and play API driven seamless integration with UGRO. The Company has also developed full tech stack to fully automate the complete life cycle of a loan right from origination to collection during the entire customer journey from Gro X.

UGRO Capital lends to select 8 sectors & Micro-Enterprises basis an extensive study of macro and micro economic parameters of 180+ sectors carried out in conjunction with market experts like CRISIL.

The Company raised up to INR 2,203 crores (Indian Rupees Two Thousand Two Hundred and Three Crores Only) of capital from marquee Private Equity Investors, family Offices from the year 2018 to till date.

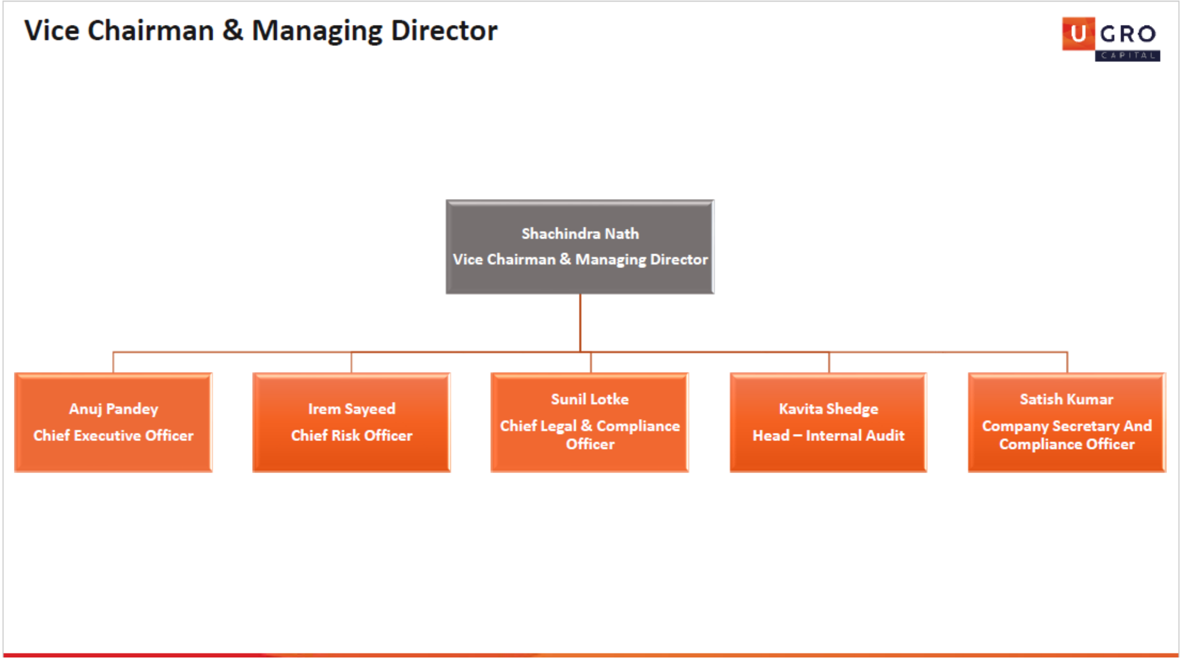
(b) **Branch details and Subsidiaries:**

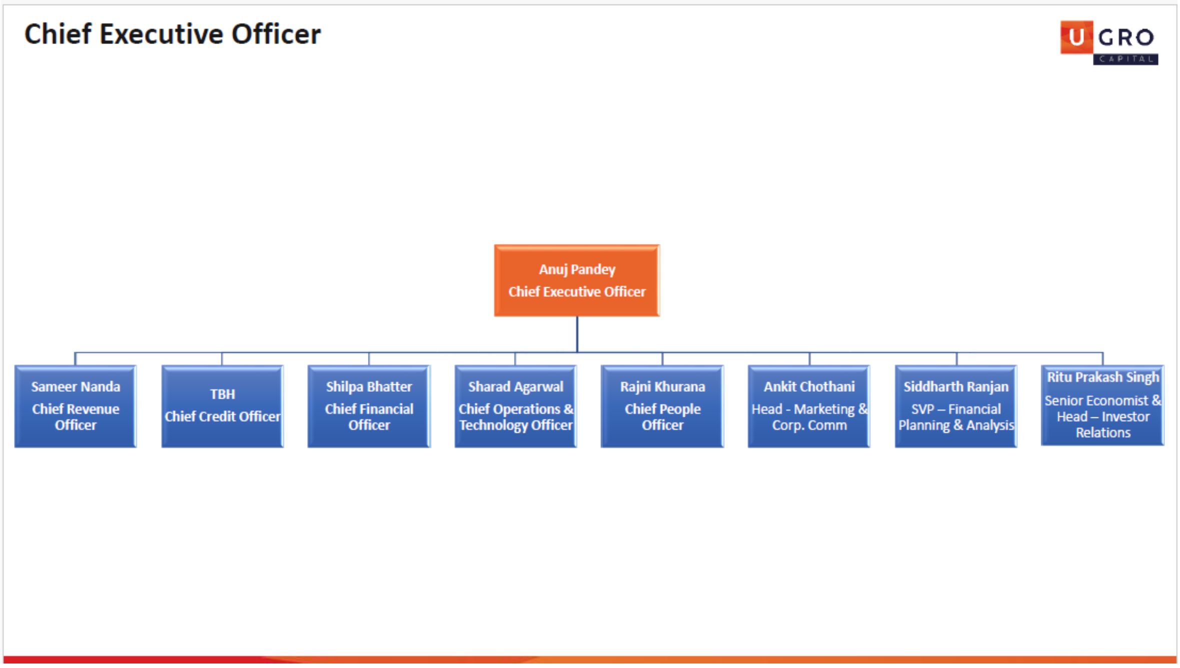
As on June 30, 2025, the Company has 309 (three hundred and nine) branches in India. The Company does not have any subsidiaries.

Web link: https://www.ugrocapital.com/contact

Quick Response Code: -

(c) **Corporate Structure of the Issuer:**





Senior Management Team:

Name	Age	Designation	Qualification	Total work Experience
Mr. Shachindra Nath	54	Vice Chairman & MD	Lawyer	31+ Years

Mr. Anuj Pandey	51	Chief Executive Officer	Bachelor's degree in Engineering (Mechanical) from Thapar University & PGDM from IIM Lucknow	23+ Years
Ms. Irem Sayeed	47	Chief Risk Officer	Masters of Commerce & Bachelors of Commerce	20+ Years
Ms. Shilpa Bhatter	47	Chief Finance Officer	Chartered Accountant	18+ Years
Mr. Sunil Lotke	47	Chief Officer – Compliance, Legal & Secretarial	Member of the Institute of Company Secretaries of India, and a law graduate from Mumbai University.	23+ Years
Mr. Sharad Agarwal	51	Chief Operating Officer and Technology Officer	Master of Business Administration, Gartner CIO Certification	23+ Years
Ms. Rajni Khurana	49	Chief People Officer	Master of Business Administration, BSC	23+ Years
Ms. Kavita Shedge	33	Head-Internal Audit	Chartered Accountant & Masters of Commerce	12+ Years
Mr. Satish Kumar	30	Company Secretary & Compliance Officer	Member of the Institute of Company Secretaries of India	10+ Years

(d) **Use of proceeds (in order of priority for which the said proceeds will be utilized):**

(i) Purpose - As set out in Section 5.36 (Issue Details) of the General Information Document;

(ii) Break - up of the cost of the project for which the money is being used – As set out in the relevant Key Information Document, if applicable;

(iii) Means of financing for the project - As set out in the relevant Key Information Document, if applicable; and

(iv) proposed deployment status of the proceeds at each stage of the project - As set out in the relevant Key Information Document, if applicable.

(e) **Expenses of the issue:**

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
Lead Manager Fees	As shall be set out in the Key Information Document		
Underwriting Commission	As shall be set out in the Key Information Document		
Brokerage, selling commission and upload fees	As shall be set out in the Key Information Document		

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
Fees payable to the registrar to the issue	As shall be set out in the Key Information Document		
Fees payable to the legal advisors	As shall be set out in the Key Information Document		
Advertising and marketing expenses	As shall be set out in the Key Information Document		
Fees payable to the regulators including stock exchange	As shall be set out in the Key Information Document		
Expenses incurred on printing and distribution of issue stationary	As shall be set out in the Key Information Document		
Any other fees, commission or payments under whatsoever nomenclature	As shall be set out in the Key Information Document		

(f) **Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis and for the period ended as on March 31, 2025, in respect of the financial information provided under Sub-section 5.21 of Section 5 (Regulatory Disclosures):**

Standalone basis:

Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
BALANCE SHEET			
Assets			
Property, Plant and Equipment	2,637.12	449.60	379.30
Financial Assets	8,62,293.65	5,96,648.88	410,359.04
Non-financial Assets excluding property, plant and equipment	51,900.45	30,899.47	19,820.34
Total Assets	**9,16,831.22**	**6,27,997.95**	**4,30,558.68**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	-	65.00	9.27
-Trade Payables	76.78	1,270.22	1,314.77
Other Payables	63.34	89.85	96.78
-Debt Securities	1,98,271.42	1,39,483.13	1,14,434.45
-Borrowings (other than Debt Securities)	4,88,769.33	3,22,322.27	2,00,459.00
-Subordinated liabilities	3,370.81	3,519.13	-

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Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
-Other financial liabilities	8,362.92	7,654.85	7,734.85
Non-Financial Liabilities			
-Current tax liabilities (net)	2,743.86	2,895.67	1,567.77
-Provisions	7,161.12	5,987.17	5,776.71
-Deferred tax liabilities (net)	2,396.12	-	-
-Other non-financial liabilities	976.58	874.49	760.77
Equity (Equity Share Capital and Other Equity)	2,04,638.94	1,43,836.17	98,404.31
Total Liabilities and Equity	**9,16,831.22**	**6,27,997.95**	**4,30,558.68**
PROFIT AND LOSS			
Revenue from operations	1,39,589.93	1,04,796.18	65,645.37
Other Income	4,594.64	3,371.94	2,730.91
Total Income	1,44,184.57	1,08,168.12	68,376.28
Total Expense	1,23,872.83	90,291.87	59,993.44
Profit after tax for the year	14,392.99	11,934.48	3,977.64
Other Comprehensive income	729.46	(549.53)	15.10
Total Comprehensive Income	15,122.45	11,384.95	3,992.74
Earnings per equity share (Basic)	15.68	13.39	5.69
Earnings per equity share (Diluted)	14.71	13.20	5.66
CASH FLOW			
Net cash from / used in (-) operating activities	(2,47,403.07)	(1,53,494.53)	(1,22,042.82)
Net cash from / used in (-) investing activities	(7,992.41)	(23,045.03)	(8,454.20)
Net cash from / used in (-) financing activities	2,65,489.40	1,81,359.94	1,27,936.85

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

Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
Net increase/ decrease (-) in cash and cash equivalents	10,093.92	4,820.38	(2,560.17)
Cash and cash equivalents as per Cash Flow Statement as at beginning of the Year	8,835.15	4,014.77	6,574.94
Additional Information			
Net worth	2,04,638.94	1,43,836.17	98,404.31
Cash and cash equivalents	18,924.19	8,835.15	4,014.77
Loans		-	-
Loans (Principal Amount)		-	-
Total Debts to Total Assets	0.75	0.74	0.73
Interest Income	95,880.37	70,794.38	48,291.34
Interest Expense	62,776.96	44,292.40	29,327.40
Impairment on Financial Instruments	17,307.77	11,627.96	5,679.99
Bad Debts to Loans	-	-	-
% Stage 3 Loans on Loans (Principal Amount)	2.4%	3.1%	2.5%-
% Net Stage 3 Loans on Loans (Principal Amount)	1.3%	1.6%	1.3%
Tier I Capital Adequacy Ratio (%)	18.57%	19.50%	19.63%
Tier II Capital Adequacy Ratio (%)	0.84%	1.25%	0.60%

CONSOLIDATED BASIS: Not Applicable.

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

Nil

5.6 The amount of corporate guarantee or letter of comfort issued by the Company 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:

Nil

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

(a) **Details of Share Capital as on last quarter end, i.e., June 30, 2025 :**

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

Share Capital	Aggregate Nominal Value (in ₹)
Authorized Share Capital	
19,45,00,000 Equity Shares of face value of ₹ 10 each	194,50,00,000
2,05,00,000 preference shares of face value ₹ 10 each	20,50,00,000
TOTAL	215,00,00,000
Issued and Subscribed Share Capital	
11,66,84,957 Equity Shares of face value of ₹ 10 each	**1,16,68,49,570**
Nil preference shares of face value of ₹ 10 each	Nil
TOTAL	**1,16,68,49,570**
Securities Premium Account	**14,01,10,02,756.76**

(b) **Changes in its capital structure as at last quarter end i.e., June 30, 2025 for the preceding three financial years and the current year:**

Date (AGM / EGM)	Existing Capital	Revised Capital	Remark
May 11, 2023 (Postal Ballot)	Rs. 102,00,00,000	Rs. 125,00,00,000	Increase the authorized Share Capital of the Company, from the existing ₹ 102,00,00,000 divided into 8,15,00,000 Equity Shares of ₹ 10 each and 2,05,00,000 preference shares of ₹ 10 each to ₹ 125,00,00,000 divided into 10,45,00,000 Equity Shares of ₹ 10 each and 2,05,00,000 preference shares of ₹ 10 each.
March 22, 2024 (EGM)	Rs. 125,00,00,000/-	Rs. 175,00,00,000/-	Increase the authorized share capital of the Company, from the exisiting of Rs. 125,00,00,000/- divided into 10,45,00,000 Equity Shares of Rs. 10/- each and 2,05,00,000 preference shares of ₹ 10 each to Rs. 175,00,00,000/- divided into 15,45,00,000 Equity Shares of Rs. 10/- each
December 01,2024 (Postal Ballot)	Rs. 175,00,00,000/-	Rs. 215,00,00,000	Increase the authorized share capital of the Company, from the exisiting of Rs. 175,00,00,000/- divided into 15,45,00,000 Equity Shares of Rs. 10/- each and 2,05,00,000 preference shares of ₹ 10 each to Rs. 215,00,00,000/- divided into 19,45,00,000 Equity Shares of Rs. 10/- each and 2,05,00,000 preference shares of ₹ 10 each

(c) **Details of the Equity Share Capital of the Company, for the preceding three financial years and the current financial year (as of September 05, 2025):**

Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid Up Capital			Remarks
						No of Equity Shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	
January 06, 2022	30,769	10	130	Cash	Allotment pursuant to ESOP 2017(*)	7,05,59,319	70,55,93,190	7,77,10,37,106	-
April 13, 2023	66,11,325	10	152	Cash	Allotment pursuant to Qualified Institutional Placement	7,71,70,644	77,17,06,440	8,70,98,45,256	-
May 17, 2023	1,52,38,095	10	157.50	Cash	Allotment pursuant to Preferential Allotment	9,24,08,739	92,40,87,390	10,95,74,64,306	-
May 26, 2023	24,615	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,24,33,354	92,43,33,540	10,96,04,18,106	-
August 03, 2023	60,000	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,24,93,354	92,49,33,540	10,96,76,18,106	-
September 22, 2023	5,128	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,24,98,482	92,49,84,820	10,96,82,33,466	-
November 23, 2023	6,700 3,350 20,000 20,000	10 10 10 10	173.95 137.4 130 130	Cash	Allotment pursuant to ESOP 2017(*)	9,25,48,532	92,54,85,320	10,97,45,58,051	-
December 22, 2023	51,307	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,25,99,839	92,59,98,390	10,98,07,14,891	-
January 24, 2024	1,50,207	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,27,50,046	92,75,00,460	10,99,87,39,731	-
February 22, 2024	15,000	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,27,65,046	92,76,50,460	11,00,05,39,731	-
March 22, 2024	64,775	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,28,29,821	92,82,98,210	11,00,83,12,731	-
May 3, 2024	65,635	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,28,95,456	92,89,54,560	11,01,61,88,931	-

Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid Up Capital			Remarks
						No of Equity Shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	
July 04, 2024	13,400	10	221.45	Cash	Allotment pursuant to ESOP 2017(*)	9,29,08,856	92,90,88,560	11,01,90,22,361	-
July 29, 2024	19,262	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,29,28,118	92,92,81,180	11,02,13,33,801	-
August 24, 2024	28,205	10	130	Cash	Allotment pursuant to ESOP 2017(*)	9,29,56,323	92,95,63,230	11,02,47,18,401	-
September 11, 2024	37,878	10	264	Cash	Allotment pursuant to conversion of compulsory convertible debentures(#)	9,29,94,201	92,99,42,010	11,03,43,39,413	-
December 9, 2024	1,89,393	10	264	Cash	Allotment pursuant to conversion of Warrants(%)	9,31,83,594	93,18,35,940	11,08,24,45,235	-
June 24, 2025	2,35,01,363	10	152	Cash	Allotment pursuant to rights issue(!)	11,66,84,957	1,16,68,49,570	14,65,46,52,411	-
July 04, 2025	70,500	10	120	Cash	Allotment pursuant to ESOP 2017(*)	11,67,55,457	1,16,75,54,570	14,66,31,12,411	-
August 01, 2025	56,818	10	264	Cash	Allotment pursuant to conversion of compulsory convertible debentures($)	11,68,12,275	1,16,81,22,750	14,67,75,44,183	-
September 04, 2025	18,939	10	264	Cash	Allotment pursuant to conversion of compulsory convertible debentures($)	11,68,31,214	1,16,83,12,140	14,68,23,54,689	-
Closing Balance as on date of this PPOA:						**11,68,31,214**	**1,16,83,12,140**	**14,68,23,54,689**	**-**

(*) *Allotment of equity shares under the 'CSL Employee Stock Option Scheme 2017' of* the *Company.*

(#) *Allotment of 37,878 equity shares pursuant to conversion of compulsory convertible debentures into equity shares of the Company in ratio of 1:1.*

(%) *Allotment of 1,89,393 equity shares pursuant to conversion of warrants into equity shares of the Company in ratio of 1:1.*

[$] *Corporate action for the allotment is pending.*

[!] *Allotment of equity shares through 'Rights issue' of the Company.*

5.7 Details of any Acquisition or Amalgamation with any entity in the preceding 1 (one) year:

(a) The Board of Directors of the Company has currently approved the acquisition of " MyShubhLife"(MSL), i.e. DataSigns Technologies Pvt. Ltd. (DTPL), a leading embedded finance fintech platform based in Bangalore. It will enable the company to create a potential portfolio of 1500 crores in embedded finance in next 3 years times and add substantially to the profits.

(b) The Board of Directors of the Company has currently approved the acquisition of Profectus Capital Private Limited.

5.8 Details of any Reorganization or Reconstruction in the preceding 1 (one) year:

Nil

5.9 Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2025:

The shareholding pattern of the Issuer as of June 30, 2025 prepared in accordance with the LODR Regulations is set out in Annexure XII of this General Information Document.

(a) **Shareholding pattern of the Company as on last quarter end, i.e. June 30, 2025 as per the format specified under the listing regulations:**

The shareholding pattern of the Issuer as of June 30, 2025, prepared in accordance with the LODR Regulations is set out in Annexure XII of this General Information Document.

(b) **List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e. June 30, 2025:**

S. No	Name of shareholder	Total no. of equity shares	No. of shares in Demat form	Total shareholding as % of total no. of equity shares
1.	Danish Sustainable Development Goals Investment Fund K S	24497354	24497354	20.99
2.	Clearsky Investment Holdings Pte Limited	15116279	15116279	12.95
3.	Newquest Asia Investments III Limited	15116279	15116279	12.95
4.	Samena Special Situations Mauritius III	6980133	6980133	5.98
5.	Saurabh Sharma	2472820	2472820	2.12
6.	Poshika Advisory Services LLP	2027709	2027709	1.74
7.	Rishikesh Parthasarathi	1699750	1699750	1.46
8.	Badrikedar Commercials Private Limited	1553210	1553210	1.33

9.	Go Digit General Insurance Limited	1429997	1429997	1.23
10.	Izdihar Mohsin Haider Al Zaabi	1125000	1125000	0.96

5.10 Following details regarding the directors of the Company:

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

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

S. No.	Name, Designation, DIN and Date of Appointment	Age (Years)	Address	Director/ Partner of the Company/ LLP since	Other Directorships/ Partnership as 05.09.2025*	Whether Wilful Defaulter (Yes/ No)
1.	Satyananda Mishra Designation: Non-Executive Chairman (Independent Director) DIN: 01807198	76	D-138, Second Floor, Defence Colony, New Delhi - 110 024	July 05, 2023(1)	Indian Companies: • Invesco Trustee Private Limited; • Paradeep Phosphates Ltd; and • India International Depository IFSC Limited; and • National Foundation for India. Foreign Companies: NIL	Nos
2.	Shachindra Nath Designation: Vice Chairman & Managing Director DIN: 00510618	53	GV-65, the Palm Springs, Golf Course Road, Sector 54, Sikanderpur Ghosi, Gurgaon 122002	June 22, 2023(2)	Indian Companies: • Livfin India Private Ltd; • Poshika Financial Ecosystem Private Limited; • Poshika Advisory Services LLP; • Finance Industry Development Council • PSL Association of India Foreign Companies: NIL	No
3.	Karuppasamy Singam Designation: Independent Director	71	A-1301, Monarch Ashar Residency, Thane - 400610, Maharashtra, India	July 05, 2023(3)	-	No

	DIN: 03632212					
4.	Sekar Karnam Designation: Independent Director DIN: 07400094	64	House no. 72, Hi Rise KVR Paradise Bachupally Mallampet, Medchalmalkajgiri, Telangana - 500 090	February 08, 2022	Indian Companies: • INCRED Financial Services Limited; • INCRED Holdings Limited; • Lauras Labs Limited • Lauras Bio Private Limited Foreign Companies: NIL	No
5.	Hemant Bhargava Designation: Independent Director DIN: 01922717	65	C -1709, Satyen Nivaasa, Mangalam Radiance, Near Fern Hotel, Jaipur- 302018	February 08, 2022	Indian Companies: • SMC Global Securities Limited; • ITC Limited; and • Wealth Company Asset Management Holding Pvt Ltd Foreign Companies: • Providence Life Limited PCC, Mauritius	No
6.	Rajeev Krishnamuralilal Agarwal Designation: Independent Director DIN: 07984221	66	A 1503, Lotus Enpar Residency, Shankar Rao marg, Lower parel, Mumbai, Delisle Road, Mumbai-400013	July 05, 2023(4)	Indian Companies: • ACC Limited; • Star Health and Allied Insurance Company Limited; • Trust Asset Management Private Limited; • MK Ventures Capital Limited. • One 97 Communications Limited • Paytm Money Limited Foreign Companies: NIL	
7.	Tabassum Abdulla Inamdar	59	703, Tower B, Imperial Heights, Motilal Nagar – 1, BEST Nagar, Opp. Fire Station, Goregaon	August 01, 2023(5)	Indian Companies: • INDIFI Capital Private Limited;	No

	Designation: Independent Director DIN: 07637013		West, Mumbai – 400104		• Franklin Templeton Asset Management (India) Private Limited; • INDIFI Technologies Private Limited. Foreign Companies: NIL	
8.	Chetan Kulbhushan Gupta Designation: (Nominee) Director DIN: 07704601	45	Flat - Gt.3-2404, Emirates Hill, Po Box 126229, Dubai	November 02, 2018(6)	Indian Companies: • Imperativ Hospitality Private Limited; • SC Fulfil Services India Private Limited. Foreign Companies: • Samena Capital • Samena Capital Investments Limited • Samena Capital Mauritius Management • Samena Keys Limited • Samena Ceylon Holdings Limited • Samena Fidem Holdings • Samena Special Situations Mauritius III • Samena Special Situations Mauritius • Samena Keys General Partner Limited • Samena Breeze General Partner Limited • Samena General Partner II Limited • Samena General Partner III Limited • Samena Green Ltd • Samena SPV4 • Samena Ceylon Holdings • Samena Beats Holdings	No

					• Samena Healthcare Holdings • Samena Mandalay Holdings • Samena School Holdings • Samena Rail General Partner Limited • Samena Grow General Partner Limited Memories (2022) Pte. Limited • Samena Phoenix Holdings Co • Samena Connect Holding Co • RAK Logistics Holdings Pte Ltd • RAK Logistics Holdings • Universal Shipping (China HK) Ltd • A-Link Freight Inc • RAK Logistics LLC (UAE) • SoftLogic Holdings PLC	
9.	Mr. Rohit Goyal Designation: (Nominee) Director DIN: 05285518	40	604, Alexandra B, Grand Omaxe, Sector 93b, Noida - 201304	April 25, 2024(7)	• DCDC Health Services Private Limited Foreign Companies: Nil	No

**Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any: No*

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

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Abhijit Ghosh	Whole Time Director & Chief Executive Officer	07935397	July 05, 2018	-	April 30, 2021	Resignation

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Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Nisheeth Saran	Alternate Director to Mr. Kanak Kamal Kapur	03037307	May 20, 2020	-	November 02, 2021	Resignation
Mr. Kanak Kamal Kapur	Non-Executive Director	03299278	August 07, 2019	-	November 02, 2021	Resignation
Mr. Navin Puri	Independent Director	08493643	August 07, 2019	-	February 08, 2022	Resignation
Ms. Ranjana Agarwal	Independent Director	03340032	July 05, 2018	-	February 08, 2022	Resignation
Mr. Navin Kumar Maini	Independent Director	00419921	July 05, 2018	-	February 08, 2022	Resignation
Mr. Sekar Karnam	Independent Director	07400094	February 08, 2022	-	-	Appointment
Mr. Hemant Bhargava	Independent Director	01922717	February 08, 2022	-	-	Appointment
Mrs. Smita Aggarwal	Independent Director	01478327	March 31, 2022	-	July 04, 2023	Appointment and Resignation
Mr. Abhijit Sen	Independent Director	00002593	July 05, 2018	July 04, 2023	-	Completion of Term as an Independent Director
Mrs. Deepa Agar Hingorani	Nominee Director	00206310	May 18, 2023	-	April 25, 2024	Appointment and Resignation
Ms. Tabassum Abdulla Inamdar	Independent Director	07637013	August 01, 2023	-	-	Appointment
Mr. Amit Gupta	(Nominee) Director	02282600	July 05, 2018	-	January 23, 2024	Resignation
Mr. Rohit Goyal	Non-Executive (Nominee) Director	**05285518**	April 25, 2024	-	-	Appointment
Mr. Suresh Prabhala	Non-Executive (Nominee) Director	**02130163**	October 01, 2024	-	August 11, 2025	Appointment and Resignation

(1) Satyananda Mishra was originally appointed as a director on July 05, 2018.

(2) Shachindra Nath was originally appointed as a director on June 22, 2018.

(3) Karuppasamy Singam was originally appointed as a director on July 05, 2018.

(4) Rajeev Krishnamuralilal Agarwal was originally appointed as a director on July 05, 2018.

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(5) *Tabassum Abdulla Inamdar is a Non-Executive & Independent Director of the Company*

(6) *Chetan Kulbhushan Gupta is a nominee director from Samena Fidem Holdings*

(7) *Rohit Goyal is a nominee director from Danish Sustainable Development Goals Investment Fund K/S*

(8) *Suresh Prabhala is a nominee director from Clearsky Investment Holding Pte. Ltd.*

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

Remuneration payable or paid to a director by the Company, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis.	For remuneration paid to the directors, kindly refer point number 10.9 - Disclosure with regard to interest of directors, litigation, etc Mr. Shachindra Nath holds 58,548 shares of UGRO Capital Limited which is 0.05% of the total number of shares.
Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company	None
Full particulars of the nature and extent of interest, if any, of every director: **A. in the promotion of the issuer company; or** **B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or** **C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the**	None

issuer company shall be disclosed	
Contribution being made by the directors as part of the offer or separately in furtherance of such objects	None

5.11 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 –

Nil

5.12 Following details regarding the auditors of the Company:

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

Name of the Auditor	Address	Date of appointment
M/s Sharp & Tannan Associates	87, Nariman Bhavan, 227 Nariman Point, Mumbai (Bombay) 400021	08.08.2023

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

Name	Address	Date of Appointment/ Resignation	Auditor of the Company since (in case of Resignation)	Remarks
M/s Sharp & Tannan Associates	87, Nariman Bhavan, 227 Nariman Point, Mumbai (Bombay) 400021	08.08.2023	N.A.	N.A.
M/s M S K A & Associates, Chartered Accountant	Floor 3, Enterprise Centre, Nehru Road Near Domestic Airport, Vile Parle (E) Mumbai -400099	12.08.2020	08.08.2023	N.A.

5.13 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e June 30, 2025, or if available, a later date:

(a) **Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on June 30, 2025)**

Our Company's total principal outstanding for secured borrowings as on June 30, 2025 amount to ₹ 4,36,987.16 lakh and the total amount outstanding for secured borrowings as on June 30, 2025 (as per Ind AS) is ₹ 4,30,832.02 lakh. The details of the secured borrowings are set out below:-

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
1	Punjab and Sind bank	26-Jun-25	Term Loan	10,000.00	5,000.00	30-Jun-30	Secured	Ind A+/ Positive Implications	Standard
2	Nabkisan Finance Limited	23-Jun-25	Term Loan	5,000.00	5,000.00	01-Jul-28	Secured	Ind A+/ Positive Implications	Standard
3	IDFC First Bank	20-Jun-25	Term Loan	45,000.00	20,000.00	25-Jun-29	Secured	Ind A+/ Positive Implications	Standard
4	INCRED WEALTH AND INVESTMENT SERVICES PRIVATE LIMITED	11-Jun-25	Term Loan	2,000.00	2,000.00	20-Jun-28	Secured	NA	Standard
5	Bank of Maharashtra	09-Jun-25	Term Loan	30,000.00	30,000.00	21-Jun-30	Secured	Ind A+/ Positive Implications	Standard
6	Canara Bank	22-May-25	Term Loan	10,000.00	10,000.00	31-May-30	Secured	Ind A+/ Positive Implications	Standard
7	Bajaj Finance Ltd	22-May-25	Term Loan	3,500.00	3,500.00	31-May-27	Secured	Ind A+/ Positive Implications	Standard
8	Jana Small Finance Bank	30-Apr-25	Term Loan	6,700.00	6,518.92	03-Jun-28	Secured	Ind A+/ Positive Implications	Standard
9	Kisetsu Saison Finance (India) Private Limited	29-Apr-25	Term Loan	4,000.00	4,000.00	15-Oct-27	Secured	NA	Standard
10	DCB bank	22-Feb-25	Term Loan	4,750.00	4,512.50	31-Mar-30	Secured	Ind A+/ Positive	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
								Implications	
11	Indian Overseas Bank	28-Mar-25	Term Loan	25,000.00	25,000.00	31-Jul-30	Secured	Ind A+/ Positive Implications	Standard
12	Hinduja Leyland Finance Ltd	21-Mar-25	Term Loan	6,000.00	5,569.01	25-Mar-28	Secured	NA	Standard
13	Shivalik Small Finance Bank	21-Mar-25	Term Loan	3,000.00	3,000.00	25-Mar-29	Secured	Ind A+/ Positive Implications	Standard
14	Maanaveeyaa Devlopement & Finance Pvt Ltd.	20-Mar-25	Term Loan	5,000.00	5,000.00	26-Mar-28	Secured	NA	Standard
15	Dhanlaxmi Bank Limited	05-Mar-25	Term Loan	3,000.00	2,811.64	13-Mar-29	Secured	Ind A+/ Positive Implications	Standard
16	MUDRA	14-Feb-25	Term Loan	15,000.00	13,630.00	10-Nov-27	Secured	Ind A+/ Positive Implications	Standard
17	LIC Housing Finance Limited	11-Feb-25	Term Loan	12,500.00	12,180.44	01-Apr-30	Secured	Ind A+/ Positive Implications	Standard
18	Union Bank Of India	07-Feb-25	Term Loan	10,000.00	9,996.25	31-Jan-30	Secured	Ind A+/ Positive Implications	Standard
19	SIDBI	24-Jan-25	Term Loan	20,000.00	20,000.00	10-Jan-28	Secured	Ind A+/ Positive Implications	Standard
20	RBL Bank Limited	17-Jan-25	Term Loan	3,000.00	2,375.00	20-Jan-27	Secured	Ind A+/ Positive Implications	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
21	Unity Small Finance bank	14-Jan-25	Term Loan	5,000.00	4,331.46	31-Oct-27	Secured	Ind A+/ Positive Implications	Standard
22	Jana Small Finance Bank	20-Dec-24	Term Loan	9,000.00	7,783.78	03-Feb-28	Secured	Ind A+/ Positive Implications	Standard
23	Nabkisan Finance Limited	19-Dec-24	Term Loan	4,500.00	4,499.92	01-Jan-28	Secured	Ind A+/ Positive Implications	Standard
24	Nabsamruddhi Finance Ltd	29-Nov-24	Term Loan	2,400.00	1,989.52	30-Nov-27	Secured	Ind A+/ Positive Implications	Standard
25	Export Import Bank of India (Exim Bank)	14-Nov-24	Term Loan	5,000.00	4,375.00	18-Dec-28	Secured	Ind A+/ Positive Implications	Standard
26	Poonawalla Fincorp	29-Oct-24	Term Loan	10,000.00	8,576.74	05-May-28	Secured	NA	Standard
27	Bank of Maharashtra	21-Sep-24	Term Loan	10,000.00	8,499.05	30-Sep-29	Secured	Ind A+/ Positive Implications	Standard
28	Kisetsu Saison	19-Sep-24	Term Loan	9,000.00	6,300.00	15-Mar-27	Secured	NA	Standard
29	Capital Small finance Bank	16-Sep-24	Term Loan	2,500.00	1,795.21	01-Mar-27	Secured	Ind A+/ Positive Implications	Standard
30	State Bank of India	06-Sep-24	Term Loan	12,500.00	11,249.88	21-Oct-29	Secured	Ind A+/ Positive Implications	Standard
31	State Bank of India	06-Sep-24	Term Loan	12,500.00	10,624.91	25-Sep-29	Secured	Ind A+/ Positive Implications	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
32	Bajaj Finance Ltd	26-Aug-24	Term Loan	2,500.00	1,750.00	28-Feb-27	Secured	NA	Standard
33	Woori Bank	08-Aug-24	Term Loan	3,500.00	2,041.67	16-Aug-26	Secured	Ind A+/ Positive Implications	Standard
34	UCO BANK	02-Aug-24	Term Loan	10,000.00	8,499.40	31-Aug-29	Secured	Ind A+/ Positive Implications	Standard
35	Indian Overseas Bank	30-Jul-24	Term Loan	20,000.00	18,000.00	30-Nov-29	Secured	Ind A+/ Positive Implications	Standard
36	Karur Vysya Bank	26-Jun-24	Term Loan	2,500.00	2,031.96	05-Jul-28	Secured	Ind A+/ Positive Implications	Standard
37	Canara Bank	18-Jun-24	Term Loan	7,500.00	6,000.00	26-Jun-29	Secured	Ind A+/ Positive Implications	Standard
38	Poonawalla Fincorp	16-May-24	Term Loan	5,000.00	3,504.23	05-Jun-27	Secured	NA	Standard
39	JM Financial Credits Solutions Limited	12-Apr-24	Term Loan	3,000.00	1,464.94	23-Apr-26	Secured	NA	Standard
40	Indian Bank	28-Mar-24	Term Loan	5,000.00	3,383.99	15-Mar-28	Secured	Ind A+/ Positive Implications	Standard
41	Karnataka Bank	27-Mar-24	Term Loan	4,500.00	3,144.94	28-Feb-27	Secured	Ind A+/ Positive Implications	Standard
42	IDFC First Bank	27-Mar-24	Term Loan	10,000.00	6,875.00	30-Mar-28	Secured	Ind A+/ Positive Implications	Standard

Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
43	Central Bank of India	27-Mar-24	Term Loan	5,000.00	3,749.66	30-Mar-29	Secured	Ind A+/ Positive Implications	Standard
44	Nabkisan Finance Limited	14-Mar-24	Term Loan	2,000.00	1,333.32	01-Apr-27	Secured	NA	Standard
45	Woori Bank	17-Feb-24	Term Loan	2,500.00	760.87	31-Jan-26	Secured	Ind A+/ Positive Implications	Standard
46	JM Financial Products Limited	08-Feb-24	Term Loan	10,000.00	1,783.83	21-Mar-26	Secured	NA	Standard
47	Nabsamruddhi Finance Ltd	30-Jan-24	Term Loan	3,350.00	1,989.14	31-Jan-27	Secured	Ind A+/ Positive Implications	Standard
48	Suryoday Small Finance Bank	23-Jan-24	Term Loan	3,500.00	2,250.29	05-Jun-27	Secured	Ind A+/ Positive Implications	Standard
49	Manapurram Finance Ltd	22-Dec-23	Term Loan	3,500.00	1,515.57	30-Jun-26	Secured	NA	Standard
50	ESAF Small Finance Bank	20-Dec-23	Term Loan	4,000.00	2,330.78	31-Dec-26	Secured	Ind A+/ Positive Implications	Standard
51	Bajaj Finance Ltd	23-Nov-23	Term Loan	2,000.00	500.00	30-Nov-25	Secured	NA	Standard
52	RBL Bank Limited	30-Oct-23	Term Loan	4,000.00	1,000.00	02-Nov-25	Secured	Ind A+/ Positive Implications	Standard
53	State Bank of India	23-Oct-23	Term Loan	12,500.00	8,299.98	25-Oct-28	Secured	Ind A+/ Positive Implications	Standard
54	State Bank of India	23-Oct-23	Term Loan	12,500.00	8,299.96	25-Oct-28	Secured	Ind A+/ Positive	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
								Implications	
55	Indian Bank	27-Sep-23	Term Loan	6,000.00	3,345.18	30-Sep-27	Secured	Ind A+/ Positive Implications	Standard
56	Poonawalla Fincorp	26-Sep-23	Term Loan	5,000.00	2,416.55	05-Oct-26	Secured	NA	Standard
57	UCO BANK	20-Sep-23	Term Loan	10,000.00	4,144.14	30-Sep-26	Secured	Crisil A/ Developing Implications	Standard
58	Maharashtra Gramin Bank	14-Aug-23	Term Loan	2,500.00	1,875.37	31-Aug-28	Secured	Crisil A/ Developing Implications	Standard
59	Union Bank Of India	08-Aug-23	Term Loan	5,000.00	3,419.83	31-Aug-28	Secured	Ind A+/ Positive Implications	Standard
60	Canara Bank	21-Jul-23	Term Loan	5,000.00	3,250.00	31-Jul-28	Secured	Ind A+/ Positive Implications	Standard
61	Canara Bank	21-Jul-23	Term Loan	5,000.00	3,250.00	28-Aug-28	Secured	Ind A+/ Positive Implications	Standard
62	IDBI Bank	20-Jul-23	Term Loan	2,500.00	1,624.78	01-Sep-28	Secured	Ind A+/ Positive Implications	Standard
63	Piramal Enterprises Limited	28-Jun-23	Term Loan	4,000.00	933.33	02-Jan-26	Secured	NA	Standard
64	SIDBI	18-May-23	Term Loan	10,000.00	3,700.00	10-May-26	Secured	Ind A+/ Positive Implications	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
65	IREDA	02-May-23	Term Loan	24,900.00	16,602.00	30-Jun-28	Secured	Ind A+/ Positive Implications	Standard
66	Bank of Maharashtra	27-Apr-23	Term Loan	5,000.00	2,990.86	12-Jun-28	Secured	Ind A+/ Positive Implications	Standard
67	TATA Capital	27-Apr-23	Term Loan	1,500.00	458.33	05-May-26	Secured	NA	Standard
68	Karur Vysya Bank	21-Mar-23	Term Loan	2,500.00	1,249.62	05-Apr-27	Secured	Ind A+/ Positive Implications	Standard
69	State Bank of India	07-Feb-23	Term Loan	20,000.00	10,995.60	25-Feb-28	Secured	Ind A+/ Positive Implications	Standard
70	IDFC First Bank	17-Jan-23	Term Loan	4,000.00	1,222.22	18-May-26	Secured	Crisil A/ Developing Implications	Standard
71	IDFC First Bank	17-Jan-23	Term Loan	6,000.00	1,166.67	31-Jan-26	Secured	Crisil A/ Developing Implications	Standard
72	Canara Bank	16-Jan-23	Term Loan	7,500.00	4,581.00	23-Jan-28	Secured	Crisil A/ Developing Implications	Standard
73	Shriram Housing Finance	30-Dec-22	Term Loan	2,000.00	104.36	05-Aug-25	Secured	NA	Standard
74	Bandhan Bank Ltd	28-Dec-22	Term Loan	5,000.00	1,250.00	29-Dec-25	Secured	Crisil A/ Developing Implications	Standard
75	SIDBI	24-Nov-22	Term Loan	10,000.00	1,900.00	10-Nov-25	Secured	Crisil A/ Develo	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
								ping Implications	
76	UCO BANK	21-Nov-22	Term Loan	5,000.00	2,216.56	31-May-27	Secured	Crisil A/ Developing Implications	Standard
77	Ujjivan Small Finance Bank	21-Oct-22	Term Loan	1,500.00	166.67	31-Oct-25	Secured	Crisil A/ Developing Implications	Standard
78	Ujjivan Small Finance Bank	21-Oct-22	Term Loan	1,000.00	153.85	31-Oct-25	Secured	Crisil A/ Developing Implications	Standard
79	Central Bank of India	21-Sep-22	Term Loan	5,600.00	3,079.62	30-Mar-28	Secured	Crisil A/ Developing Implications	Standard
80	Central Bank of India	21-Sep-22	Term Loan	1,900.00	1,139.91	30-Apr-28	Secured	Crisil A/ Developing Implications	Standard
81	Indian Bank	20-Sep-22	Term Loan	2,500.00	211.26	15-Sep-25	Secured	Crisil A/ Developing Implications	Standard
82	Union Bank of India	19-Sep-22	Term Loan	2,500.00	1,183.70	30-Sep-27	Secured	Crisil A/ Developing Implications	Standard
83	Nabsamruddhi Finance Ltd	04-Aug-22	Term Loan	1,500.00	375.49	28-Feb-26	Secured	NA	Standard
84	Suryoday Small Finance Bank	27-Jul-22	Term Loan	2,500.00	168.73	05-Aug-25	Secured	Crisil A/ Developing	Standard

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Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
								Implications	
85	STCI Finance Limited	18-May-22	Term Loan	3,000.00	1,150.00	03-Jun-27	Secured	NA	Standard
86	Bank of Maharashtra	11-Apr-22	Term Loan	3,000.00	1,499.24	12-Nov-27	Secured	Crisil A/ Developing Implications	Standard
87	Canara Bank	28-Mar-22	Term Loan	2,500.00	971.00	30-Mar-27	Secured	Crisil A/ Developing Implications	Standard
88	IDFC First Bank	22-Feb-22	Term Loan	7,500.00	1,250.00	25-Feb-26	Secured	Crisil A/ Developing Implications	Standard
89	IDBI Bank	27-Dec-21	Term Loan	2,500.00	829.52	01-Dec-26	Secured	Crisil A/ Developing Implications	Standard
90	Dhanlaxmi Bank Limited	28-Oct-21	Term Loan	1,000.00	142.62	30-Oct-25	Secured	Crisil A/ Developing Implications	Standard
91	South Indian Bank	17-Aug-21	Term Loan	2,000.00	465.39	30-Aug-26	Secured	Crisil A/ Developing Implications	Standard
92	Canara Bank	03-Aug-21	Term Loan	2,500.00	875.00	25-Feb-27	Secured	Crisil A/ Developing Implications	Standard

(b) **Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on June 30, 2025):**

Our Company's total principal amount outstanding for unsecured borrowings as on June 30, 2025 amount to ₹ 26,625.00 lakh and the total amount outstanding for unsecured borrowings as on June 30, 2025 (as per Ind AS) amount to ₹ 25,849.36 lakh. The details of the unsecured borrowings are set out below:

Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Credit Rating, if applicable
1	Raymond Limited	29-May-25	CP	5,000.00	5,000.00	28-May-26	Ind A+/ Positive Implications
2	Incred Financial	23-May-25	CP	5,000.00	5,000.00	22-Jul-25	Ind A+/ Positive Implications
3	The Akola Janata Commercial Cooprative Bank Ltd	23-May-25	CP	1,000.00	1,000.00	21-Nov-25	Ind A+/ Positive Implications
4	Vasai Vikas Sahakari Bank Ltd	22-May-25	CP	1,000.00	1,000.00	20-Aug-25	Ind A+/ Positive Implications
5	Indian Energy Exchange Limited	20-May-25	CP	1,500.00	1,500.00	19-Aug-25	Ind A+/ Positive Implications
6	The Prathamik Shikshak Sahakari Bank Limited	14-May-25	CP	500.00	500.00	10-Nov-25	Ind A+/ Positive Implications
7	Suvarnayug Sahakari Bank Ltd.	14-May-25	CP	500.00	500.00	10-Nov-25	Ind A+/ Positive Implications
8	The Sangamner Merchants Co-Op Bank Ltd	14-May-25	CP	500.00	500.00	10-Nov-25	Ind A+/ Positive Implications
9	Vima Kamgar Cooperative Bank Ltd	22-Apr-25	CP	500.00	500.00	17-Oct-25	Ind A+/ Positive Implications
10	Latur District Central Co Op Bank Ltd	22-Apr-25	CP	1,500.00	1,500.00	17-Oct-25	Ind A+/ Positive Implications
11	Deogiri Nagari Sahakari Bank Ltd	22-Apr-25	CP	500.00	500.00	17-Oct-25	Ind A+/ Positive Implications
12	Natarajan Akhila	05-Mar-25	CP	500.00	500.00	03-Jul-25	Ind A+/ Positive Implications
13	V M Salgaocar And Brother Private Limited	05-Mar-25	CP	2,000.00	2,000.00	03-Jul-25	Ind A+/ Positive Implications
14	Northern Arc	15-Mar-24	NCD	3,500.00	3,500.00	15-Sep-29	Ind A+/ Positive Implications
15	Tipsons Financial Services Pvt Ltd	24-Jan-24	NCD	5,000.00	1,875.00	18-Apr-26	Ind A+/ Positive Implications

16	Northern Arc	28-Sep-23	Term Loan	5,000.00	1,250.00	06-Oct-25	N.A.

(c) **Details of cash credit, working capital demand loans, overdraft and other facilities as on the preceding quarter (as on June 30, 2025):**

Our Company's total principal amount outstanding for cash credit (CC), working capital demand loans (WCDL) and overdraft facilities (OD) as on June 30, 2025 is ₹ 24,203.66 lakh and the total amount outstanding for cash credit, working capital demand loans and overdraft facilities as on June 30, 2025 (as per Ind AS) is ₹24,209.98 lakh. The details of the working capital demand loans and cash credit facilities are set out below:

Sr. No.	Name of the Lender	Date of Sanction	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
1	RBL Bank Limited	17-Jan-25	WCDL	2,500.00	2,500.00	27-Oct-25	Secured	Ind A+/ Positive Implications	Standard
2	State Bank of India	31-Oct-23	ODFD	5,000.00	4,356.21	-	Secured / FD	NA	Standard
3	RBL Bank Limited	30-Oct-23	WCDL	3,000.00	3,000.00	24-Dec-25	Secured	Ind A+/ Positive Implications	Standard
4	RBL Bank Limited	30-Oct-23	WCDL	1,000.00	1,000.00	23-Oct-25	Secured	Ind A+/ Positive Implications	Standard
5	IDFC First Bank	26-Jun-23	OD	200.00	-	-	Secured	Crisil A/ Developing Implications	Standard
6	IDFC First Bank	17-Jan-23	ODFD	10,000.00	8,998.02	-	Secured / FD	NA	Standard
7	Central Bank of India	21-Sep-22	WCDL	1,500.00	1,500.00	27-Oct-25	Secured	Crisil A/ Developing Implications	Standard
8	Central Bank of India	21-Sep-22	CC	1,000.00	-	-	Secured	Crisil A/ Developing Implications	Standard
9	Barclays Bank Plc	08-Aug-22	STL/ WCDL	1,953.00	1,953.00	19-Dec-25	Secured / FD	NA	Standard

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10	RBL Bank Limited	24-Jun-22	ODFD	2,500.00	-	-	Secured / FD	NA	Standard
11	State Bank of India	06-Apr-22	CC	500.00	-	-	Secured	Crisil A/ Developing Implications	Standard
12	Bandhan Bank Ltd	22-Feb-22	OD	100.00	-	-	Secured	Crisil A/ Developing Implications	Standard
13	Indian Bank	31-Dec-21	OD	400.00	296.43	-	Secured	Crisil A/ Developing Implications	Standard
14	Indian Bank	31-Dec-21	WCDL	600.00	600.00	07-Jul-25	Secured	Crisil A/ Developing Implications	Standard
15	YES Bank	25-Mar-21	ODFD	1,000.00	-	-	Secured / FD	NA	Standard
16	Barclays Bank Plc	26-Feb-21	ODFD	8,047.00	-	-	Secured / FD	NA	Standard
17	ICICI Bank	11-Jan-21	ODFD	900.00	-	-	Secured / FD	NA	Standard

(d) Details **of Outstanding Non-Convertible Securities as on the preceding quarter (as on June 30, 2025):**
The principal amount outstanding for Non-Convertible Securities issuances as on june 30, 2025 is ₹ 1,79,510.75 lakh and the total amount outstanding as on June 30, 2025 (as per Ind AS) is ₹ 1,80,295.28 lakh, the details of which are set forth below:

Sr. No.	Series of NCS	ISIN	Tenor / Period of Maturity (in years)	Coupon	Amount outstanding (in lakh)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured /unsecured	Security
1	NCD 48-I	INE583D07562	1.6	10.00%	4,449.46	24-Apr-25	24-Oct-26	Ind A+/ Positive Implications	Secured	110%

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Sr. No.	Series of NCS	ISIN	Tenor / Period of Maturity (in years)	Coupon	Amount outstanding (in lakh)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured /unsecured	Security
2	NCD 48-II	INE583D07570	1.6	10.39%	2,798.66	24-Apr-25	24-Oct-26	Ind A+/ Positive Implications	Secured	110%
3	NCD 48-III	INE583D07604	2.0	10.15%	3,941.69	24-Apr-25	24-Apr-27	Ind A+/ Positive Implications	Secured	110%
4	NCD 48-IV	INE583D07588	2.0	10.25%	3,316.54	24-Apr-25	24-Apr-27	Ind A+/ Positive Implications	Secured	110%
5	NCD 48-V	INE583D07596	3.6	10.50%	5,493.65	24-Apr-25	24-Oct-28	Ind A+/ Positive Implications	Secured	110%
6	NCD 47	INE583D07554	4.0	10.28%	26,000.00	20-Feb-25	20-Feb-29	Ind A+/ Positive Implications	Secured	110%
7	NCD 46	INE583D07547	1.6	10.02%	5,000.00	07-Feb-25	07-Aug-26	Ind A+/ Positive Implications	Secured	110%
8	NCD 45	INE583D07539	4.0	10.00%	7,500.00	30-Jan-25	30-Jan-29	Ind A+/ Positive Implications	Secured	110%
9	NCD 44-I	INE583D07505	1.6	10.15%	9,652.39	24-Oct-24	24-Apr-26	Ind A+/ Positive Implications	Secured	110%
10	NCD 44-II	INE583D07521	2.0	10.25%	6,908.19	24-Oct-24	24-Oct-26	Ind A+/ Positive Implications	Secured	110%
11	NCD 44-III	INE583D07513	2.6	10.40%	3,439.42	24-Oct-24	24-Apr-27	Ind A+/ Positive Implications	Secured	110%
12	NCD 43	INE583D07497	2.6	10.00%	5,250.00	11-Jul-24	11-Jan-27	Ind A+/ Positive Implications	Secured	110%
13	NCD 42	INE583D07489	1.6	9.30%	5,000.00	03-Jul-24	05-Jan-26	Ind A+/ Positive Implications	Secured	110%
14	NCD 41	INE583D07471	3.0	10.25%	2,333.33	25-Jun-24	25-Jun-27	Ind A+/ Positive Implications	Secured	110%
15	NCD 40	INE583D08057	5.5	12.50%	3,500.00	15-Mar-24	15-Sep-29	Ind A+/ Positive Implications	Unsecured	NA

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Sr. No.	Series of NCS	ISIN	Tenor / Period of Maturity (in years)	Coupon	Amount outstanding (in lakh)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured /unsecured	Security
16	NCD 39-I	INE583D07414	1.5	10.25%	2,711.93	27-Feb-24	27-Aug-25	Ind A+/ Positive Implications	Secured	110%
17	NCD 39-II	INE583D07430	1.5	10.75%	6,645.71	27-Feb-24	27-Aug-25	Ind A+/ Positive Implications	Secured	110%
18	NCD 39-III	INE583D07448	2.0	10.35%	969.42	27-Feb-24	27-Feb-26	Ind A+/ Positive Implications	Secured	110%
19	NCD 39-V	INE583D07455	2.3	11.00%	4,641.98	27-Feb-24	27-May-26	Ind A+/ Positive Implications	Secured	110%
20	NCD 39-IV	INE583D07463	2.3	10.50%	3,415.27	27-Feb-24	27-May-26	Ind A+/ Positive Implications	Secured	110%
21	NCD 38	INE583D07422	4.0	10.27%	21,420.00	30-Jan-24	30-Jan-28	NA	Secured	110%
22	NCD 37	INE583D08040	2.2	10.25%	1,875.00	24-Jan-24	18-Apr-26	Ind A+/ Positive Implications	Unsecured	NA
23	NCD 36	INE583D07406	4.0	10.38%	18,720.00	12-Dec-23	12-Dec-27	Ind A+/ Positive Implications	Secured	110%
24	NCD 34	INE583D07380	3.0	10.50%	1,400.00	27-Sep-23	26-Sep-26	NA	Secured	110%
25	NCD 31	INE583D07356	3.0	10.50%	5,000.00	08-Mar-23	08-Mar-26	Crisil A/ Developing Implications	Secured	110%
26	NCD 29	INE583D07331	3.3	10.00%	2,500.00	19-Dec-22	15-Apr-26	Crisil PPMLD A/Developing Implications	Secured	110%
27	NCD 27C	INE583D07315	3.0	10.50%	4,928.11	28-Sep-22	28-Sep-25	Acuite A/Developing Implications & Crisil A/Developing Implications	Secured	120%
28	NCD 18	INE583D07216	6.0	11.30%	3,500.00	12-Jan-22	12-Jan-28	Acuite A/Developing Implications	Secured	110%
29	NCD 17	INE583D07208	6.0	11.30%	2,600.00	29-Dec-21	29-Dec-27	Acuite A/Developing Implications	Secured	110%

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Sr. No.	Series of NCS	ISIN	Tenor / Period of Maturity (in years)	Coupon	Amount outstanding (in lakh)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured /unsecured	Security
30	NCD 16	INE583D07190	6.0	11.30%	4,600.00	17-Dec-21	17-Dec-27	Acuite A/Developing Implications	Secured	110%

Note: The above mentioned Secured Non-Convertible Debentures are secured by hypothecation of receivables under financing activities.

(e) **Details of Outstanding commercial papers as on the preceding quarter (as on June 30, 2025):**
The principal amount outstanding for commercial papers issuances as on June 30, 2025 is ₹ 20,000.00 lakh and the total amount outstanding as on June 30, 2025 (as per Ind AS) is ₹ 19,357.28 lakh, the details of which are set forth below:

Sr. No.	Series of NCS	ISIN of Commercial Paper	Tenor in Months	Coupon	Amount outstanding (in ₹ lakh)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured /unsecured	Security	Credit rating agency	Issuing and paying agent
1	CP 62	INE583D14634	12	9.50%	5,000.00	29-May-25	28-May-26	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
2	CP 60	INE583D14626	6	9.00%	1,000.00	23-May-25	21-Nov-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
3	CP 61	INE583D14618	2	9.50%	5,000.00	23-May-25	22-Jul-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
4	CP 59	INE583D14600	3	9.00%	1,000.00	22-May-25	20-Aug-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
5	CP 58	INE583D14592	3	9.00%	1,500.00	20-May-25	19-Aug-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
6	CP 57	INE583D14584	6	9.00%	500.00	14-May-25	10-Nov-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
7	CP 57	INE583D14584	6	9.00%	500.00	14-May-25	10-Nov-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
8	CP 57	INE583D14584	6	9.00%	500.00	14-May-25	10-Nov-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited

Sr. No.	Series of NCS	ISIN of Commercial Paper	Tenor in Months	Coupon	Amount outstanding (in ₹ lakh)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured/unsecured	Security	Credit rating agency	Issuing and paying agent
9	CP 56	INE583D14576	6	9.00%	2,500.00	22-Apr-25	17-Oct-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited
10	CP 55	INE583D14568	4	9.80%	2,500.00	05-Mar-25	03-Jul-25	Ind A1+	Unsecured	N.A.	India Ratings and Research Pvt Ltd	YES Bank Limited

(f) **Details of external commercial borrowings of the Company as on the preceding quarter (as on June 30, 2025):**

Our Company's total principal amount outstanding for external commercial borrowings as on June 30, 2025 is ₹ 93,328.83 lakh and the total amount outstanding for external commercial borrowings as on June 30, 2025 (as per Ind AS) is ₹ 94,513.64 lakh. The details of the external commercial borrowings are set out below

Sr. No.	Name of the Lender	Date of Sanction	Amount Sanctioned (in ₹ lakh)	Principal Amount Outstanding (in ₹ lakh)	Maturity Date	Repayment Terms	Security	Credit Rating, if applicable	Asset Classification
1	Union Bank Of India	05-Dec-24	29,939.00	29,939.00	31-Dec-29	Principal frequency: Yearly Interest frequency: Quarterly	110 %	NA	Standard
2	Canara Bank	10-Oct-24	25,309.50	25,309.50	07-Nov-29	Principal frequency: Yearly Interest frequency: Quarterly	111 %	NA	Standard
3	GAF IV LP (Waterequity)	15-Jun-23	8,205.00	8,205.00	25-Jun-27	Principal frequency: Bullet Interest frequency:	100 %	NA	Standard

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

Sr. No.	Name of the Lender	Date of Sanction	Amount Sanctioned (in ₹ lakh)	Principal Amount Outstanding (in ₹ lakh)	Maturity Date	Repayment Terms	Security	Credit Rating, if applicable	Asset Classification
						Quarterly			
4	Microvest Short Duration Fund LP	15-Jun-23	5,742.80	5,742.80	29-Jun-26	Principal frequency: Bullet Interest frequency: Half Yearly	110%	NA	Standard
5	Calvert	16-Feb-23	8,270.00	8,270.00	16-Feb-28	Principal frequency: Half yearly Interest frequency: Half Yearly	105%	NA	Standard
6	ResponsAbility AG	31-Oct-22	8,272.00	8,272.00	21-Sep-26	Principal frequency: Bullet Interest frequency: Half Yearly	110%	NA	Standard
7	Enabling Qapital	28-Sep-22	4,095.00	4,095.00	28-Sep-27	Principal frequency: Half yearly Interest frequency: Half Yearly	110%	NA	Standard
8	ResponsAbility AG	11-Nov-21	3,495.53	3,495.53	21-Sep-26	Principal frequency: Bullet	110%	NA	Standard

Sr. No.	Name of the Lender	Date of Sanction	Amount Sanctioned (in ₹ lakh)	Principal Amount Outstanding (in ₹ lakh)	Maturity Date	Repayment Terms	Security	Credit Rating, if applicable	Asset Classification
						Interest frequency: Half Yearly			

5.14 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on June 30, 2025) (in cumulative basis):

Sr. No.	Name of holders	Category of holder	Face value of holding (in ₹ lakh)	% of Total Non Convertible Securities outstanding
1	Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO)	Foreign Portfolio Investor	44,720.00	24.91%
2	Asian Development Bank	Foreign Portfolio Investor	21,420.00	11.93%
3	Uti International Wealth Creator 4	Foreign Portfolio Investor	10,700.00	5.96%
4	Hinduja Leyland Finance Limited	Corporate	5,250.00	2.92%
5	The Kangra Central Co-Op Bank Ltd	Cooperative Bank	5,000.00	2.79%
6	GMO-Z.Com Payment Gateway India Credit Fund	Foreign Portfolio Investor	4,316.67	2.40%
7	Vivriti Alpha Debt Fund	Institution	2,500.00	1.39%
8	Northern Arc Capital Limited	Corporate	2,396.50	1.34%
9	Raymond Limited	Corporate	2,372.96	1.32%
10	Sundaram Finance Ltd	NBFC	2,111.61	1.18%

5.15 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on June 30, 2025) (in cumulative basis)

Sr. No.	Name of holders	Category of holder	Face value of holding (in ₹ lakh)	Holding as a % of total commercial paper outstanding of the Issuer
1	Raymond Limited	Corporate	5,000	25.00%
2	Incred Financial	NBFC	5,000	25.00%
3	V M Salgaocar And Brother Private Limited	Corporate	2,000	10.00%
4	Indian Energy Exchange Limited	Corporate	1,500	7.50%
5	Latur District Central Co Op Bank Ltd	Co-operative Bank	1,500	7.50%
6	The Akola Janata Commercial Cooprative Bank Ltd	Co-operative Bank	1,000	5.00%
7	Vasai Vikas Sahakari Bank Ltd	Co-operative Bank	1,000	5.00%
8	Vima Kamgar Cooperative Bank Ltd	Co-operative Bank	500	2.50%
9	Deogiri Nagari Sahakari Bank Ltd	Co-operative Bank	500	2.50%
10	Natarajan Akhila	HNI	500	2.50%

5.16 Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors: -

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

5.17 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.

Nil

5.18 Details of any outstanding borrowing 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:

Nil

5.19 Details of all defaults 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 3 (three) years, including the current financial year:

Nil

5.20 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:

As set out in **Annexure VII and Annexure XIII** hereinbelow.

5.21 Financial Information

(a) **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both a standalone and consolidated basis for a period of three completed years:**

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

The audited financial statements of the Issuer for the year ended 31st March 2025, 31st March 2024, and 31st March 2023 are set out in Annexure V hereto.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

As set out in Annexure V hereinbelow.

(b) **However, if the issuer being a listed REIT/listed InvIT has been in existence for a period 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 interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.**

Not Applicable

(c) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, may disclose unaudited limited review financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document, as filed with the stock exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document including risk factors.**

Please refer to **Annexure V** for the financial statements for the financial year ending March 31, 2025, March 31, 2024, and March 31, 2023.

(d) **Issuers other than unlisted REITs / unlisted 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 as the Issuer has been in existence for a period of more that 3 (three) years prior to the date of this General Information Document.

5.22 Any material event/ development or change having implications on the financials/ credit quality (e.g. any material regulatory proceedings against the Issuer/ promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) 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 papers.

The Issuer hereby declares that there has been no material event, development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue, which may affect the Issue or the Investor's decision to invest/ continue to invest in the debt securities of the Issuer.

5.23 Any litigation or legal action pending or taken by a Government Department or a statutory body or a regulatory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the Company.

Nil

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

Nil

5.25 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

5.26 Details of acts of material frauds committed against the Company in the preceding 3 (three) financial years and current financial year, if any, and if so, the action taken by the Company:

There have been no material frauds committed against our Company in the last three years preceding the date of this General Information Document except below fraud instances reported to RBI pursuant to the applicable RBI norms:

S. No.	Financial Year	Gross Amount (₹ in lakh)	Modus Operandi	Recovery (₹ in lakh)	Provisions (₹ in lakh)	Action Taken by the Company
1.	2025-26	46.0	Customer created multiple gift deeds by altering the property details and thereby obtained the loan from different FIs.	0	0	We have started additional checks of PAN based CERSAI through which multiple fundings can be stopped.
2.	2025-26	25.76	The customer mortgaged the same property with multiple financiers and obtained release of the Mortgage Deed of Title MODT from the Sub Registrar Office SRO without the knowledge or	0	0	As fraud took place in the ordinary course of business the employees and vendors have been trained and sensitized.

			consent of the financiers with the support of unknown elements by arranging the impersonated Employee KYCs and ID Cards The maker checker of the loan processing did not raise any concerns regarding the collateral because the MODT appeared legally clear and as per the Encumbrance Certificate EC The customer has fraudulently manipulated our system to avail the loan.			
3.	2024-25	40.6	This is Multiple funding case wherein the customer has prepared multiple copies of sale deed and availed the loan from IIFL, Shriram Finance & UGRO Capital Limited on the same property. Further, CERSAI charge has been created by all three financiers on the same property.	0	0	We have started additional checks of PAN based CERSAI through which multiple fundings can be stopped.
4.	2024-25	14.59	A case involving Kalai Cool Drinks was logged at the Madurai Micro Branch under the Micro Secured Loan Program. The loan was a balance transfer (BT) from Jothi Housing Finance Ltd. The client had been consistently defaulting on their EMIs and missing	0	0	Employees and Vendors have been trained and sensitized.

			their PTPs. Upon further investigation, we discovered that the collateral documents provided to us had been registered with a manipulated Nattham Patta.			
5.	2023 – 24	9.48	The fraud perpetrator manipulated the Encumbrance Certificate documented in file before the disbursal of the loan by deleting Charge of another Financial Institution- Vistaar Finance.	0	0	We have further strengthened our due diligence process by adding more robust features before onboarding the customer such as: 1. We have trained Credit Team on how to check Encumbrance Certificate online. 2. We have introduced FCU check of manual property documents. 3. We have also introduced borrower based CERSAI search.
6.	2023 – 24	14.99	During the post disbursal verification activities, it was found that: 1. Forged MODT was submitted by the customer with the Company ("Company MODT") at the time of availing the loan. The MODT available with SRO ("SRO	0	0	

			MODT") does not match with the Company MODT. 2. Stamp papers have been procured mentioning different purpose (i.e. for purchase deed) 3. Suspected involvement of branch manager found since his signature on both MODT matches. 4. There is a difference in market value of property mentioned in the both the MODTs. 5. In the Company MODT , SRO signature at multiple places does not match with SRO MODT. 6. Second and third co applicant details and their signature is not mentioned in Company MODT but the same is mentioned in SRO MODT. 7. The Co – Applicant, Mrs. Padmavathi's thumb impression found in company MODT however in SRO MODT			

			signature found which implies that, Co applicant signature was forged in SRO MODT. 8. Document Registration Number, Challan amount, Registration fee is different in Company MODT & SRO MODT.			
7.	2023 – 24	98.43	The information provided by the borrower were false/ incorrect and unknown third party/ies are involved in committing the fraud. We found that: 1. PANs collected were valid, however, additional demographic information available on PAN were invalid. 2. The location of application downloads was different as compared with location of live photos captured during the onboarding journey. 3. Live photos uploaded on the app didn't completely match with KYC photos, i.e., with PAN / Aadhar Card. 4. Bank accounts were found to	2.56	0	We have further strengthened our due diligence process by adding more robust features before onboarding. We have added features like PAN Aadhar linkage mandatory & Lat/Long capturing along with enable location based on the investigation findings.

			be different as compared to actual information mentioned on mobile app by the borrower. Also, mobile numbers which were available in bank records did not match with loan applications. 5. GST for all applications were found to be active.			

5.27 Details of pending proceedings initiated against the Company for economic offences, if any

Nil.

5.28 Consent of directors, auditors, bankers to issue, 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.a

Parties	Consent
Directors	As provided in the Key Information Document
Auditors	As provided in the Key Information Document
Bankers	As provided in the Key Information Document
Solicitors / Advocates	As provided in the Key Information Document
Legal Advisors	As provided in the Key Information Document
Registrar	As provided in the Key Information Document

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

As specified in the relevant Key Information Document.

5.30 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies in relation to the issue shall be disclosed. The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) shall also be disclosed.

As specified in the relevant Key Information Document.

5.31 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 General Information Document.

As specified in the relevant Key Information Document.

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

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:***

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

(b) ***Procedure and time schedule for allotment and issue of securities:***

Please refer to the column on "*Issue Timing*" under Section 5.36 (Issue Details) of this General Information Document; and

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

The cashflows emanating from the Non-Convertible Securities, by way of an illustration, are set out in the respective Key Information Document.

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

The Non-Convertible Securities 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 Non-Convertible Securities from BSE and the same is annexed in **Annexure VI** hereto. The Issuer shall also be creating the recovery expense fund prescribed as per the SEBI Debenture Trustees Master Circular and relevant applicable SEBI regulations with BSE.

The Non-Convertible Securities are not proposed to be listed on more than one stock exchange.

5.34 Other details:

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

Lending policy: Should contain overview of origination, risk management, monitoring and collections:

The Company is focused on addressing capital needs of small businesses operating in select sectors by providing customized loan solutions. UGRO's mission is 'Solve the Unsolved' – the US$ 600Bn Small Business Credit Need. UGRO believes that the problem of small businesses can be solved by building deep expertise around core sectors of SMEs in India coupled with a data centric, technology-enabled approach.

In this pursuit, a holistic credit score for MSMEs is built by combining repayment history and cashflow transaction data; provides improved performance by fitment on own data, extensive feature creation and use of machine learning models. It combines entity, individual and banking data into one model. Furthermore, UGRO's sectoral statistical scorecards have made it possible to maintain a high quality book by ensuring accuracy and consistency across the lending framework. Our statistical scorecards leverage a wide array of parameters, based on the sector and sub-sector of the customer in question, providing us with an initial indicative figure as to their respective probability of default.

The product suite includes unsecured and secured business loans, asset financing and sales financing. The interest rates are either fixed or floating. The Company has a differentiated business model to deliver efficiencies and contain risk based on the requirements of the target segment.

UGRO's distribution channels are built with the end goal of integrating technology with traditional and new ways of doing business to achieve financial inclusion. In our prime branches, to better cater to the needs of our customers, we have two of our leading products, Sanjeevani and then Saathi. Sanjeevani is a relatively higher ticket size product launched for the SME customers. Saathi is a secured product launched for Micro Enterprise segment which do not have perfect collateral. The Company's branches including Gro Micro branches are located in customer catchment areas which are closer to and convenient for customers. Our Ecosystem channel leverages our industry-specific 'Anchor' partnerships, each of which adds a pool of potential lendees. Further, on the assets side, the Company has partnered few FinTechs / Smaller NBFCs under a co-lending model wherein the loans are originated by Partner NBFC and we take a part of the loan exposure on our books and on the liability side, Company is getting into co-lending arrangement with banks under the co-lending framework issued by RBI for priority sector lending. Our proprietary Digital Lending Platform allows for direct credit applications, increasing borrowing ease and further reducing TATs.

The Company has a Board approved Risk Management Framework in place. The effectiveness of this framework is supervised periodically by the Risk Management Committee. The Audit Committee of the Company is responsible to ensure that the Company has appropriate systems, procedures, processes and controls in place identify, evaluate and address the various risks that the company may be subject to. In addition, the committee also responsible to evaluate the financial controls and other risks perceived by the Company. The Company has a robust collections mechanism and engages various collection agents which functions under the code of conduct laid by the Company.

For Key terms of the loan, please refer below link:

https://www.ugrocapital.com/terms-and-conditions

(b) **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:**

Except as disclosed below, none of our Promoter Group, Directors and the Directors of our Promoters and/or their relatives have purchased or sold any securities of our Company, within six months immediately

Our Promoter Group member, Mr. Shachindra Nath (Person Acting in Concert (PAC) of Poshika Advisory Services LLP) acquired 46,300 equity shares of face value ₹ 10 each on August 09, 2023. Further he acquired 2,27,272 warrants of the Company of face value of ₹ 10 each (Issue Price of ₹264 each) on June 06, 2024. He also acquired 12,248 equity shares of face value ₹ 10 each through rights issue on June 24, 2025.

Ms. Tabassum Inamdar, Independent Director of our Company, acquired 18,939 warrants of the Company of face value of ₹ 10 each (Issue Price of ₹264 each) on June 06, 2024.

Mr. Hemant Bhargava, Independent Director of our Company, acquired 9,469 warrants of the Company of face value of ₹ 10 each (Issue Price of ₹264 each) on June 06, 2024.

(c) **Creation of Debenture Redemption Reserve** (“**DRR**”) – **relevant legislations and applicability:**

(i) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("**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.

(ii) 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.

(iii) 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.

(iv) 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 Non-Convertible Securities 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.

(ci) **Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):**
The Issue of Non-Convertible Securities shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI Debenture Trustees Master Circular, the LODR Regulations the NBFC Directions, the NCD Issuance Directions and the applicable guidelines and directions issued by the RBI and SEBI.

(cii) **Default in payment**:

Please refer to the terms and conditions of the Non-Convertible Securities set out in Section

5.36 (Issue Details) of this General Information Document.

As specified in the relevant Key Information Document.

(ciii) **Delay in listing:**
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 NCS Master Circular, the Issuer confirms that in the event there is any delay in listing a of the Non-Convertible Securities beyond (T+3) working days, wherein “**T**” shall be referred to the issue closing date, the Company will pay to the Debenture Holders, penal interest of 2% (two percent) per annum over the Interest Rate, from the date of allotment of the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.

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

(i) The Issuer shall ensure that the Non-Convertible Securities 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 Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies 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 Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

(h) **Issue details**:

Please refer to Section 5.36 (Issue Details) of this General Information Document

(i) **Application process:**

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

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 10.

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

Not Applicable

5.35 A statement containing particulars of the dates of, and parties to all material contracts, agreements:

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

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Copy of the resolution passed by the board of directors of the Company dated November 11, 2019, June 16, 2023, and April 26, 2025, read along with the resolution passed by the investment and borrowing committee of the board of directors of the Issuer dated September 05, 2025, authorizing the issuance of the Debentures. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.

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

S. No.	Nature of Contract
3.	Board Resolution authorizing the respective Tranche/Issuance of Debentures offered under the terms of this General Information Document shall be as more particularly as set out in the relevant Key Information Document, from time to time.
4.	Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting under Section 180(1)(c) and Section 180(1)(a) of the Act held on August 08, 2025, authorising the Company to borrow, upon such terms as the board may think fit, up to an aggregate limit of INR 1,50,00,00,00,000/- (Indian Rupees Fifteen Thousand Crores Only). In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time
5.	Copies of Annual Reports of the Company for the last three financial years.
6.	Credit rating letter from the Rating Agent, rating rationale from the Rating Agent along with detailed press release shall be set out in the relevant Key Information Document.
7.	Letter from debenture trustee dated September 04, 2025, giving its consent to act as Debenture Trustee, for the first issuance under this General Information Document, a copy of which is set out in Annexure III of this General Information Document. The debenture trustee consent letter for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
8.	Letter from the Registrar and Transfer Agent dated September 05, 2025, giving its consent to act as the Registrar and Transfer Agent, for the first issuance under this General Information Document. The consent letter from the Registrar and Transfer Agent for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
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.
11.	Copy of application made to BSE for grant of in-principle approval for listing of Non-Convertible Securities.
12.	Relevant Tranche/Issuance Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
13.	Relevant Tranche/Issuance Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
14.	Relevant Tranche/Issuance Deed of Hypothecation(s) to be executed by the Issuer and the Debenture Trustee.
15.	Any other document as deemed relevant and applicable.

5.36 Issue Details applicable for this first issuance of the Debentures under the General Information Document. The issue details of the subsequent issuance of the relevant Non-Convertible Securities shall be set out in the relevant Key Information Document that shall be issued from time to time.

(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Non-Convertible Securities from the Stock Exchange within (T+3) working days, wherein "**T**" shall be referred to the issue closing date ("**Listing Period**") of the relevant Tranche / Issuance of Debentures.

(b) The Issuer shall ensure that the Non-Convertible Securities continue to be listed on the

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wholesale debt market segment of the BSE.

(c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date of the relevant issuance of the Debenture, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	As specified in the relevant Key Information Document.
Issuer	UGRO Capital Limited
Type of Instrument	As specified in the relevant Key Information Document.
Nature of Instrument (Secured or Unsecured)	As specified in the relevant Key Information Document.
Seniority (Senior or subordinated)	As specified in the relevant Key Information Document.
Eligible Investors	As specified in the relevant Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As specified in the relevant Key Information Document.
Rating of Instrument	As specified in the relevant Key Information Document.
Minimum Subscription	As specified in the relevant Key Information Document.
Option to retain oversubscription (Amount)	As specified in the relevant Key Information Document.
Objects of the Issue / Purpose for which there is requirement of funds	As specified in the relevant Key Information Document.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	As specified in the relevant Key Information Document.
Details of the utilization of the Proceeds	As specified in the relevant Key Information Document.
Coupon Rate	As specified in the relevant Key Information Document.
Step Up Coupon Rate	As specified in the relevant Key Information Document.
Coupon Payment Frequency	As specified in the relevant Key Information Document.

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Coupon Payment Dates	As specified in the relevant Key Information Document.
Coupon Type (Fixed, floating or other structure)	As specified in the relevant Key Information Document.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	As specified in the relevant Key Information Document.
Day Count Basis (Actual / Actual)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Non-Convertible Securities, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	As specified in the relevant Key Information Document.
Default Interest Rate	As specified in the relevant Key Information Document.
Tenor	As specified in the relevant Key Information Document.
Redemption Date / Maturity Date	As specified in the relevant Key Information Document.
Redemption Amount	As specified in the relevant Key Information Document.
Early Redemption/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Date/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Notice	As specified in the relevant Key Information Document.
Voluntary Redemption	As specified in the relevant Key Information Document.
Redemption Premium/ Discount	As specified in the relevant Key Information Document.
Issue Price	As specified in the relevant Key Information Document.
Discount at which security is issued and the effective yield as a result of such discount	As specified in the relevant Key Information Document.

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Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As specified in the relevant Key Information Document.
Put Date	As specified in the relevant Key Information Document.
Put Price	As specified in the relevant Key Information Document.
Call Date	As specified in the relevant Key Information Document.
Call Price	As specified in the relevant Key Information Document.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As specified in the relevant Key Information Document.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As specified in the relevant Key Information Document.
Face Value	As specified in the relevant Key Information Document.
Minimum Application and in multiples of thereafter	As specified in the relevant Key Information Document.
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 specified in the relevant Key Information Document.
Settlement mode of the Instrument	As specified in the relevant Key Information Document.
Depositories	NSDL and / or CDSL
Disclosure of Interest / Dividend / Redemption Dates	As specified in the relevant Key Information Document.
Record Date	As specified in the relevant Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** As shall be more particularly set out in the respective Key Information Document. **Affirmative Covenants** As shall be more particularly set out in the respective Key Information Document. **Negative Covenants**

	As shall be more particularly set out in the respective Key Information Document. **Reporting Covenants** As shall be more particularly set out in the respective Key Information Document. **Financial Covenants** As shall be more particularly set out in the respective Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.	In respect of those Debentures which are issued as Secured Debentures: **Type of security and charge:** As specified in the relevant Key Information Document. **Date of creation of security/likely date of creation of security:** Prior to the listing of the relevant Tranche/Issuance of Secured Debentures **Minimum security cover:** As specified in the relevant Key Information Document. **Replacement of security:** As specified in the relevant Key Information Document. **Revaluation of security:** As specified in the relevant Key Information Document. **Interest to the Debenture Holder over and above the Coupon rate:** As specified in the relevant Key Information Document.
Transaction Documents	As specified in the relevant Key Information Document.
Conditions Precedent to Disbursement	As specified in the relevant Key Information Document.
Conditions Subsequent to Disbursement	As specified in the relevant Key Information Document.
Events of Default (including manner Of voting /conditions of joining Inter Creditor Agreement)	As shall be more particularly set out in the respective Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund (a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Master Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Master Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche/Issuance issue size of the Secured Debentures subject to maximum of INR 25,00,000/- (Indian Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees

	Master Circular, as may be amended from time to time. (b) 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. (c) 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. (d) 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 SEBI Debenture Trustees Master Circular for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as Specified in the relevant Tranche/ Issuance Debenture Trust Deed)	As shall be more particularly set out in the respective Key Information Document.
Provisions related to Cross Default Clause	As specified in the relevant Key Information Document.
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall comply with all its roles and responsibilities as prescribed under Applicable Law and the Transaction Documents, including: (a) the Debenture Trustee may, in relation to the relevant Tranche/Issuance Debenture Trust Deed and other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise; (b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions

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

	negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; (i) notwithstanding anything contained to the contrary in the relevant Tranche/Issuance Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders; (j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and (k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Master Circular.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of this General Information Document
Governing Law	As specified in the relevant Key Information Document.
Additional Disclosures (Security Creation)	As specified in the relevant Key Information Document.
Additional Disclosures (Default in	As specified in the relevant Key Information

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Payment)	Document.
Additional Disclosures (Delay in Listing)	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 NCS Master Circular, the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 2% (two percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.

Note:

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

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

3. While the Secured Debentures are secured to the tune of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, if secured.

4. The Issuer shall provide granular disclosures in the relevant Key Information Document, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.

   As specified in the relevant Key Information Document.

5. **Future Borrowings**
   As specified in the relevant Key Information Document.

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SECTION 6: DISCLOSURES 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 Wilful Defaulter**: Not Applicable

(B) **The year in which the entity is declared as a Wilful Defaulter**: Not Applicable

(C) **Outstanding amount when the entity is declared as a Wilful Defaulter**: Not Applicable

(D) **Name of the entity declared as a Wilful Defaulter**: Not Applicable

(E) **Steps taken, if any, for the removal from the list of wilful defaulters**: Not Applicable

(F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions**: Not Applicable

(G) **Any other disclosure as specified by SEBI:** Not Applicable

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SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Transaction Documents

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

(a) Debenture Trustee Agreement, each of the agreements executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures. ("**Debenture Trustee Agreement**");

(b) Debenture Trust Deed, each of the trust deeds executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer. ("**Debenture Trust Deed**");

(c) Deed of Hypothecation shall mean each of the unattested / attested deeds of hypothecation dated on or around the date of the relevant Debenture Trust Deed to create a charge over the Hypothecated Assets or such other assets as shall be specified for the respective Tranche / Issuance of Debentures (if applicable), to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche / Issuance of the Secured Debentures. ("**Deed of Hypothecation**"); and

(d) Such other documents as agreed between the Issuer and the Debenture Trustee for each of the respective issuance.

7.2 Representations and Warranties of the Issuer

As specified in the relevant Key Information Document.

7.3 COVENANTS OF THE ISSUER:

(a) **AFFIRMATIVE COVENANTS**

As specified in the relevant Key Information Document.

(b) **NEGATIVE COVENANTS**

As specified in the relevant Key Information Document.

(c) **REPORTING COVENANTS**

As specified in the relevant Key Information Document.

(d) **FINANCIAL COVENANTS**

As specified in the relevant Key Information Document.

7.4 EVENTS OF DEFAULT

As specified in the relevant Key Information Document.

7.5 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

As specified in the relevant Key Information Document.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Non-Convertible Securities being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs 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, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, 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 dematerialised form. The seller should give delivery instructions containing details of the buyer’s DP account to his DP.

8.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/NEFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent’s records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities 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 R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by NEFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

8.4 Non-Convertible Securities Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Non-Convertible Securities shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

8.5 Modification of Non-Convertible Securities

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

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Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

8.6 Right to accept or reject Applications

The Board of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities, in part or in full, without assigning any reason thereof.

8.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

8.8 Issue Procedure

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

Depending upon the issue size under this General Information Document read along with the relevant Key Information Document, the issuance shall be subject to compliance with EBP Guidelines. The Issuance has to be complied with the provisions of EBP mechanism, if the issue size exceeds the prescribed threshold. As of the date of this General Information Document, the prescribed threshold is INR 20,00,00,000/- (Indian Rupees Twenty Crores Only). Until the aggregate issue size does not exceed the above threshold in a given financial year, the EBP Guidelines will not be applicable. Upon the issue size exceeding the above threshold in a given financial year, the Issuer shall comply with the EBP Guidelines.

In case the EBP Guidelines are applicable, the final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Base Issue Size – As specified in the relevant Key Information Document. Green shoe option – As specified in the relevant Key Information Document.
Bid opening and closing date	Bid opening date: As specified in the relevant Key Information Document. Bid closing date: As specified in the relevant Key Information Document.
Minimum Bid Lot	As specified in the relevant Key Information Document.
Manner of bidding in the Issue	As specified in the relevant Key Information

	Document.
Manner of allotment in the Issue	As specified in the relevant Key Information Document.
Manner of settlement in the Issue	As specified in the relevant Key Information Document.
Settlement Cycle	As specified in the relevant Key Information Document.

8.9 Process flow of settlement:

As specified in the relevant Key Information Document.

8.10 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Guidelines, if applicable

8.11 Fictitious Applications

All fictitious applications will be rejected.

8.12 Basis of Allotment

In case of EBP:

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a “price time priority basis” in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

In case of Non-EBP:

Notwithstanding anything stated elsewhere, the Issuer 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 the potential investors on a first come 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 Issuer by the Deemed Date of Allotment.

8.13 Payment Instructions

As specified in the relevant Key Information Document.

8.14 Eligible Investors

As specified in the relevant Key Information Document.

8.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP’s of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP – ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".

(c) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.16 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debenture in dematerialised form.

8.17 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

8.18 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto.

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

Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.19 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate

(b) Resolution authorizing investment and containing operating instructions

(c) Specimen signature of authorized signatories

8.20 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents

(b) Resolution authorising investment

(c) Certified true copy of the Power of Attorney to custodian

(d) Specimen signatures of the authorised signatories

(e) SEBI registration certificate (for Mutual Funds)

(f) Copy of PAN card

(g) Application Form (including EFT/RTGS details)

8.21 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 redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/NEFT/ RTGS.

8.22 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.23 Mode of Payment

All payments must be made through cheque(s) demand draft(s), NEFT/RTGS as set out in the Application Form.

8.24 Effect of Holidays

(a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the immediately succeeding Business Day.

(b) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the immediately preceding Business Day.

(c) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the immediately preceding Business Day.

8.25 Tax Deduction at Source

(a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.

(b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

(c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

8.26 Letters of Allotment

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 NCS Master Circular, the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (two) Business Days from the Deemed Date of Allotment.

8.27 Deemed Date of Allotment

As specified in the relevant Key Information Document.

8.28 Record Date

As specified in the relevant Key Information Document.

8.29 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 R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.30 Interest on Application Monies

Not applicable, in case of EBP issuance.

In case of non-EBP issuance, as more particularly set out in the Key Information Document.

8.31 PAN Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.32 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

8.33 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 Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

8.34 Payment of Coupon

Payment of Coupon on the Debenture(s) will be made on Coupon Payment Dates as specified in this General Information Document to those Debenture Holders whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the relevant Record Date fixed by the Issuer for this purpose and /or as per the list provided by the Depository to the Issuer of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Issuer after verifying the bank details of the Debenture Holders, by way of direct credit through Electronic Clearing Service ("**ECS**"), Real Time Gross Settlement ("**RTGS**") or National Electronic Funds Transfer ("**NEFT**").

In the event of any default in the payment of Coupon and/or in the redemption of the Debentures on the respective Payment Dates and all other monies payable pursuant to the Transaction Documents read with this General Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in 5.38 (“*Issue Details*”) for the default in payment of Coupon, and/or Redemption Amount till the dues are cleared.

8.35 Eligibility to come out with the Issue

The Issuer or the Person in control of the Issuer, or its promoter, has not been restrained or prohibited any Governmental Authority from accessing the securities market or dealing in securities and such direction or order is in force.

8.36 Registration and Government approvals

The Issuer can undertake the activities proposed by it in view of the present approvals and no further approval from any Governmental Authority(ies) is required by it to undertake the proposed activities save and except those approvals which may be required to be taken in the normal course of business from time to time.

8.37 Authority for the Issue

This present private placement of debentures under the General Information Document is being made pursuant to the resolution passed by board of directors of the Company at its meeting held on November 11, 2019, June 16, 2023, and April 26, 2025, read along with the resolution passed by the investment and borrowing committee of the board of directors of the Issuer dated September 05, 2025 and shareholders of the Company at its meeting held on August 08, 2025. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure VIII** and **Annexure IX** respectively**.** A copy of the board resolution and shareholders resolution is attached hereto as **Annexure VIII** and **Annexure IX** respectively**.** In case of, the above mentioned resolutions being amended/replaced/ updated, the same shall be set out in the relevant Key Information Document from time to time.

8.38 Date of Allotment

All benefits relating to Debentures will be available to the Investors from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date of Debentures is changed (pre-poned/ postponed), the Deemed Date of Allotment of Debentures may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion.

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

8.39 Multiple Issuances

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

8.40 Buyback

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

The Company reserves the right to buyback the Debentures issued by it under this General Information Document and the relevant Key Information Document as per the provisions of Applicable Law, if any.

SECTION 9: UNDERTAKING

9.1 UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI NCS REGULATIONS

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the SEBI NCS Regulations) are not applicable to the Issuer as on the date of this General Information Document:

(a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;

(b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;

(c) the Issuer or any of its promoters or directors is a wilful defaulter;

(d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;

(e) any of its promoters or directors is a fugitive economic offender; or

(f) any fine or penalties levied by the Board / Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

9.2 UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE SEBI NCS REGULATIONS

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances. The Issuer further undertakes that the charge proposed to be created is a first ranking exclusive, current and continuing charge and therefore no permission or consent to create a second or pari-passu charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.

9.3 UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE SEBI NCS REGULATIONS

The Issuer undertakes and states as follows:

(a) Prospective 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 the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 19 under the section "**GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES**";

(b) 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 this General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect; and

(c) the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed and shall be disclosed by the Company in the Transaction Documents.

9.4 DISCLOSURES PURSUANT TO THE CHAPTER II OF SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

(i) ***Details of guarantor viz. holding/ subsidiary/ associate company etc.***:

As set out in the respective Key Information Document

(ii) ***Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities***:

As set out in the respective Key Information Document

(iii) ***List of assets of the guarantor along-with undertakings/consent/NOC as per the Chapter II of SEBI Debenture Trustees Master Circular:***

As set out in the respective Key Information Document

(iv) ***Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created***:

As set out in the respective Key Information Document

(v) ***Impact on the security in case of restructuring activity of the guarantor:***

As set out in the respective Key Information Document

(vi) ***Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor***

As set out in the respective Key Information Document

(vii) ***Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer***

As set out in the respective Key Information Document

(viii) ***The Guarantor provides guarantees on a routine basis in the ordinary course of its business.***

As set out in the respective Key Information Document

(f) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:**
As set out in the respective Key Information Document

(g) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**:
As set out in the respective Key Information Document

(h) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**:
As set out in the respective Key Information Document

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

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

(k) **Details of security to be created**: Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.36 (Issue Details)

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

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

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

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

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

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

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

(a) **Due diligence certificate as per the format specified in Annexure A:** Enclosed as Annexure X.

(b) **Due diligence certificate as per the format specified in Annexure II-A of the Chapter II of SEBI Debenture Trustees Master Circular:** Enclosed as Annexure X.

7.2 OTHER UNDERTAKINGS

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, to make the private placement of debt instruments;

(b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 34 of the SEBI Delisting Regulations, 2021;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and

(d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For UGRO CAPITAL LIMITED

Shachindra Nath

Vice Chairman and Managing Director

Date: September 05, 2025

Place: Gurugram, India

Satish Kumar

Company Secretary and Compliance Officer

Date: September 05, 2025

Place: Mumbai, India

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

Serial No: _____
Addressed to: _________ (Name of the Debenture Holder(s))

SECTION 10: FORM NO. PAS-4

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

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

ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED/ UNRATED, LISTED, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRANCHES / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY UGRO CAPITAL LIMITED (THE "COMPANY") OR ("ISSUER").

10.1 General Information:

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

Issuer / Company:	UGRO Capital Limited (the "**Issuer**" "or "**Company**")
Registered Office:	Equinox Business Park, Tower 3, 4th Floor LBS Road, Kurla (West), Mumbai, Maharashtra – 400070, India
Corporate Office:	Equinox Business Park, Tower 3, 4th Floor LBS Road, Kurla (West), Mumbai, Maharashtra – 400070, India
Telephone No.:	9122 41821600
Website:	www.ugrocapital.com
Fax:	Not Applicable
Contact Person:	Mr. Satish Kumar
Email:	cs@ugrocapital.com

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

February 10, 1993.

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

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

Branch details:

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

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

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

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

Please refer to Section 5 of this General Information Document.

10.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of this General Information Document.

10.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of this General Information Document.

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

(a) Statutory Dues: Nil

(b) Debentures and interest thereon: Nil

(c) Deposits and interest thereon: Nil

(d) Loan from any bank or financial institution and interest thereon: Nil

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

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Mr. Satish Kumar	Company Secretary and Compliance Officer	Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai – 400070	+91 22 41821600	cs@ugrocapital.com

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

Nil

10.7 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **CHAPTER A** below.
Date of passing of Board	Board resolution dated: November 11, 2019, June 16, 2023, and April 26, 2025, read with the resolution dated September 05, 2025, of the Investment and Borrowing Committee of the board of directors of the Company.

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

Resolution for the current issue of Debentures that forms the part of issuance under the General Information Document	In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
Date of passing of resolution in the general meeting, authorizing the offer of securities	The special resolution dated August 08, 2025, of the shareholders of the Company pursuant to Section 42 of the Companies Act, 2013 and the special resolution dated August 08, 2025, of the shareholders of the Company pursuant to Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Base Issue Size – As specified in the relevant Key Information Document. Green shoe option – As specified in the relevant Key Information Document.
Price at which the security is being offered, including premium if any, along with justification of the price	As specified in the relevant Key Information Document.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with	As specified in the relevant Key Information Document.

report of the registered valuer	
Relevant date with reference to which the price has been arrived at **(Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)**	As specified in the relevant Key Information Document.
The class or classes of persons to whom the allotment is proposed to be made	As specified in the relevant Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.
The proposed time within which the allotment shall be completed	As specified in the relevant Key Information Document.
The names of the proposed allottees and	As specified in the relevant Key Information Document.

<table>
<tr><td>the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]</td><td></td></tr>
<tr><td>The change in control, if any, in the company that would occur consequent to the private placement</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price</td><td>
<table>
<tr><th>Particulars</th><th>Number of persons to whom allotment was made</th><th>Number of Securities allotted</th><th>Price per Security (in INR)</th><th>Date of allotment</th><th>Preferential basis/private placement/ rights issue</th><th>Form of Consideration</th></tr>
<tr><td>Preferential Issue (CCDs & warrants)</td><td>164</td><td>2,68,80,512</td><td>264</td><td>06-06-2024</td><td>Preferential basis</td><td>Cash</td></tr>
<tr><td>Preferential Issue (CCDs & warrants)</td><td>8</td><td>2,10,22,719</td><td>264</td><td>18-06-2024</td><td>Preferential basis</td><td>Cash</td></tr>
<tr><td>Non-Convertible Debentures</td><td>1</td><td>3,500</td><td>1,00,000</td><td>25-06-2024</td><td>Private placement</td><td>Cash</td></tr>
<tr><td>Non-Convertible Debentures</td><td>3</td><td>5,000</td><td>1,00,000</td><td>03-07-2024</td><td>Private placement</td><td>Cash</td></tr>
<tr><td>Non-Convertible Debentures</td><td>1</td><td>7,500</td><td>1,00,000</td><td>11-07-2024</td><td>Private placement</td><td>Cash</td></tr>
<tr><td>Non-Convertible Debentures</td><td>5</td><td>7,500</td><td>1,00,000</td><td>30-01-2025</td><td>Private placement</td><td>Cash</td></tr>
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</td></tr>
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(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

	<table><tr><td>Non-Convertible Debentures</td><td>2</td><td>5,0000</td><td>10,000</td><td>07-02-2025</td><td>Private placement</td><td>Cash</td></tr><tr><td>Non-Convertible Debentures</td><td>1</td><td>26000</td><td>1,00,000</td><td>20-02-2025</td><td>Private placement</td><td>Cash</td></tr><tr><td>Rights issue</td><td>3,742</td><td>2,35,01,363</td><td>162</td><td>24-06-2025</td><td>Rights Issue</td><td>Cash</td></tr></table>
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	As specified in the relevant Key Information Document.
Amount, which the Company intends to raise by way of proposed offer of securities	As specified in the relevant Key Information Document.
Terms of raising of securities:	<table><tr><td>Duration, if applicable:</td><td>As specified in the relevant Key Information Document.</td></tr><tr><td>Rate of Interest or Coupon:</td><td>As specified in the relevant Key Information Document.</td></tr><tr><td>Mode of Payment</td><td>As specified in the relevant Key Information Document.</td></tr><tr><td>Mode of Repayment</td><td>As specified in the relevant Key Information Document.</td></tr></table>
Proposed time schedule for which the Issue/Offer Letter is valid	**Issue Open Date:** As specified in the relevant Key Information Document. **Issue Closing Date:** As specified in the relevant Key Information Document. **Pay-in Date:** As specified in the relevant Key Information Document. **Deemed Date of Allotment:** As specified in the relevant Key Information Document.
Purpose and objects of the Issue/Offer	As specified in the relevant Key Information Document.

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Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	As specified in the relevant Key Information Document.
Principal terms of assets charged as security, if applicable	As specified in the relevant Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Nil

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

		Pre-issue		Post-issue	
Sr. No.	**Category**	**No. of shares held**	**Percentage (%) of shareholding**	**No. of shares held**	**Percentage (%) of shareholding**
A	Promoters' holding				
	Indian				
1	Individual	58,548	0.05	58,548	0.05
	Bodies Corporate	25,64,139	2.20	25,64,139	2.20
	Sub-total	26,22,687	2.25	26,22,687	2.25
2	Foreign promoters	-		-	
	Sub-total (A)	26,22,687	2.25	26,22,687	2.25
B	Non-promoters' holding				
1	Institutional Investors	3,61,04,661	30.94	3,61,04,661	30.94

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2	Non-Institutional Investors				
	Private Corporate Bodies	97,67,781	8.37	97,67,781	8.37
	Directors and relatives	1,48,076	0.13	1,48,076	0.13
	Indian public	2,79,04,006	23.91	2,79,04,006	23.91
	Others (including Non-resident Indians)	7,37,69,587	63.22	7,37,69,587	63.22
	Sub-total (B)	11,15,89,450	95.63	11,15,89,450	95.63
C	Non Promoter-Non Public	24,72,820	2.12	24,72,820	2.12
	Sub-total (C)	24,72,820	2.12	24,72,820	2.12
	GRAND TOTAL	11,66,84,957	100.00	11,66,84,957	100.00

10.8 Mode of payment for subscription:

- Cheque
- Demand Draft
- Other Banking Channels

10.9 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	NIL
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a	NIL

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<table>
<tr>
<td>statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</td>
<td></td>
</tr>
<tr>
<td>Remuneration of directors (during the current year and last 3 (three) financial years):</td>
<td>
<table>
<tr><th>S. No.</th><th>Name of the Director</th><th>Fiscal FY 25-26 (Up to June 30, 2025)</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr>
<tr><td>1.</td><td>Mr. Shachindra Nath</td><td>292.72*</td><td>618.39*</td><td>585.54*</td><td>466.22*</td></tr>
</table>
*Remuneration includes performance bonus.

The non-executive Directors, other than Independent Directors, are not entitled to receive sitting fees.

The Independent Directors are paid remuneration in the form of sitting fees within the limits prescribed under the Companies Act and as decided by the Board of Directors.

The following table sets forth the remuneration including the sitting fees and commission paid by our Company to our Independent Directors, for the Financial Years 2024-25, 2023-24, 2022-23:
<table>
<tr><th>S. No.</th><th>Name of the Director</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr>
<tr><td>1.</td><td>Satyananda Mishra</td><td>25.00</td><td>29.00</td><td>30.00</td></tr>
<tr><td>2.</td><td>Karuppasamy Singam</td><td>25.00</td><td>29.00</td><td>26.00</td></tr>
<tr><td>3.</td><td>Sekar Karnam (1)</td><td>24.00</td><td>21.00</td><td>29.00</td></tr>
<tr><td>4.</td><td>Hemant Bhargava (1)</td><td>21.00</td><td>21.00</td><td>17.00</td></tr>
<tr><td>5.</td><td>Rajeev Krishnamuralilal Agarwal</td><td>25.00</td><td>32.00</td><td>23.00</td></tr>
</table>
</td>
</tr>
</table>

<table>
<tr>
<td></td>
<td>
<table>
<tr><td>6.</td><td>Tabassum Abdulla Inamdar [(2)]</td><td>15.00</td><td>10.00</td><td>N.A.</td></tr>
</table>
(1) Mr. Karnam Sekar and Mr. Hemant Bhargava were appointed as Independent Directors w.e.f. February 08, 2022
(2) Tabassum Abdulla Inamdar was appointed as an Independent Director of the company on August 01, 2023.
</td>
</tr>
<tr>
<td>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/non convertible redeemable preference shares are or is to be applied directly or indirectly:
(i) in the purchase of any business
(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business</td>
<td>Not Applicable</td>
</tr>
</table>

exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon – A. **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and** B. **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document**	
In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties,	Not Applicable

disclosures regarding: (i) **the names, addresses, descriptions and occupations of the vendors;** (ii) **the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;** (iii) **the nature of the title or interest in such property proposed to be acquired by the company; and** (iv) **the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of**	

such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction: **Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid and the detailed disclosures as specified in sub-clauses (i) to (iv) above, may be provided by way of static QR code and web link.** **Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.**	
If: **(i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible**	Not Applicable

redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and **(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –** **A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and** **B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**	
The said report shall: **(a) indicate how the profits or**	Not Applicable

losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and **(b) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph above**	
Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current	No loans, guarantees or securities have been provided by the Company to the related parties in the fiscal years 2025, 2024 and 2023. Following are the details of related party transactions in the fiscal years 2025, 2024 and 2023 and for the current financial year (until the date set out below): Details of related party transaction for the year 2024 and 2023 has been mentioned on the page number 197 and page number 187 respectively of the annual report.

financial year with regard to loans made or, guarantees given or securities provided

Nature of transactions	FY ended on March 31, 2025	FY ended on March 31, 2024	For the financial year ending on March 31, 2023
Particulars			
Transaction during the year			
Income			
Livfin India Private Limited			
-Recovery of transaction fees	-	63.77	94.28
Expense			
Livfin India Private Limited			
-Arranger Fees Paid/ Sourcing Fee	0.07	29.11	33.44
Indifi Technologies Private Limited			
-Sourcing Fee	1,151.05	373.00	-
Reimbursement of expenses			
Aniket Karandikar[#]	-	-	0.02
Amit Gupta**	-	-	0.03
Shachindra Nath	-	-	0.08
Kishore Kumar Lodha	-	0.28	1.34
Namrata Sajnani[$]	-	0.08	-
Satish Kumar Chelladurai[$]	-	0.02	-
Director sitting fees			
Hemant Bhargava	21.00	21.00	
Karnam Sekar	24.00	21.00	
Rajeev Agarwal	25.00	32.00	
Karuppasamy Singam	25.00	29.00	
Satyananda Mishra	25.00	29.00	
Smita Aggarwal	-	5.00	
Tabassum Inamdar	15.00	10.00	
Abhijit Sen	-	6.00	
Remuneration Paid*			
Shachindra Nath	618.39	585.63	466.22
Abhijit Ghosh	-	-	-
Kalpeshkumar Ojha	-	-	-
Sandeepkumar Zanwar**	-	-	-
Amit Gupta**	-	-	50.60

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Kishore Kumar Lodha@	308.68	252.17	180.19
Aniket Karandikar#	-	-	8.76
Namrata Sajnani$	-	27.44	25.77
Satish Chelladurai Kumar$	46.78	14.37	-
Share Based Payment			
Kishore Kumar Lodha	5.17	33.24	
Allotment of Warrants^			
Shachindra Nath	150.00		
Tabassum Abdulla Inamdar	125.00		
Hemant Bhargava	6.25		
Kishore Kumar Lodha	10.00		

**The above figures do not include provision towards gratuity and compensated absences.*

***Sandeepkumar Zanwar and Mr. Amit Gupta former Chief Financial Officer, resigned w.e.f. November 02, 2022 and September 1, 2023 respectively.*

#Aniket Karandikar, former Company Secretary and Compliance Officer, resigned w.e.f. June 13, 2022.

$Namrata Sajnani, former Company secretary and Compliance officer resigned w.e.f. 31st October 2023 and Satish Chelladurai Kumar appointed as Company secretary and Compliance officer w.e.f. 1st November 2023.

^The amount represents the 25% of the consideration received at the time of allotment.

***Note:** Please note that all the annual reports are uploaded on the website of the Company.*

Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the

Financial Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
2020-21	unqualified audit report of Statutory Auditor	The auditors' report dated June 29, 2021 on financial statements for the financial year ending March 31,	-	-

Company for each of the said reservations or qualifications or adverse remark			2021 contains the following Emphasis of Matter Para: "We draw attention to Note 53 to the financial statements, which describes the extent to which the Covid-19 pandemic will continue to impact the financial statements will depend on uncertain future developments. Our opinion is not modified in respect of this matter."		
Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private	Nil				

placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	

10.10 Financial Position of the Company:

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

<table>
<tr><td>The authorized, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value</td><td>
(In ₹, except for share data)
<table>
<tr><th>Particulars</th><th>Amount in (₹)</th></tr>
<tr><td>AUTHORISED SHARE CAPITAL</td><td></td></tr>
<tr><td>19,45,00,000 Equity Shares of face value of ₹ 10 each</td><td>194,50,00,000</td></tr>
<tr><td>2,05,00,000 preference shares of face value of ₹ 10 each</td><td>20,50,00,000</td></tr>
<tr><td>TOTAL</td><td>215,00,00,000</td></tr>
<tr><td>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</td><td></td></tr>
<tr><td>11,66,84,957 Equity Shares of face value of ₹ 10 each</td><td>1,16,68,49,570</td></tr>
<tr><td>Nil preference shares of face value of ₹ 10 each</td><td>Nil</td></tr>
<tr><td>TOTAL</td><td>1,16,68,49,570</td></tr>
<tr><td></td><td></td></tr>
<tr><td>Securities Premium Account^</td><td>14,01,10,02,756.76</td></tr>
</table>
Note: There will be no change in the capital structure and securities premium account due to the issue and allotment of the NCDs.

^Includes securities premium received on account of issuance of equity share capital and preference share capital of our Company net-off applicable Ind AS adjustments as of March 31, 2025.
</td></tr>
<tr><td>Size of the Present Offer</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>Paid-up Capital:
a. After the offer:
b. After the conversion of convertible instruments (if applicable)</td><td>
Not Applicable
Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.</td></tr>
<tr><td>Share Premium Account:
a. Before the offer:
b. After the offer:</td><td>a. 14,01,10,02,756.76
b. 14,01,10,02,756.76</td></tr>
<tr><td colspan="2">Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:
Equity Shares having a face value of ₹ 10 each</td></tr>
</table>

Date of Allotment	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Consideration (Cash, Other than Cash, etc.) (₹)	Nature of Allotment	Cumulative		
						Number of Equity Shares	Equity Share Capital (in ₹)	Equity Shares Premium (in ₹)
Opening Balance as on April 1, 2020						**7,05,28,550**	**70,52,85,500**	**7,76,73,44,826**
January 06, 2022	30,769	10	130	Cash	Allotment pursuant to ESOP 2017	7,05,59,319	70,55,93,190	7,77,10,37,106
April 13 2023	66,11,325	10	152	Cash	Allotment pursuant to Qualified Institutional Placement	7,71,70,644	77,17,06,440	8,70,98,45,256
May 17 2023	1,52,38,095	10	157.50	Cash	Allotment pursuant to Preferential Allotment	9,24,08,739	92,40,87,390	10,95,74,64,306
May 26, 2023	24,615	10	130	Cash	Allotment pursuant to ESOP 2017	9,24,33,354	92,43,33,540	10,96,04,18,106
August 03, 2023	60,000	10	130	Cash	Allotment pursuant to ESOP 2017	9,24,93,354	92,49,33,540	10,96,76,18,106
September 22, 2023	5,128	10	130	Cash	Allotment pursuant to ESOP 2017	9,24,98,482	92,49,84,820	10,96,82,33,466
November 23, 2023	6,700	10	173.85	Cash	Allotment pursuant to ESOP 2017	9,25,48,532	92,54,85,320	10,97,45,58,051
	3,350	10	137.40	Cash				
	20,000	10	130	Cash				
	20,000	10	130	Cash				
December 22, 2023	51,307	10	130	Cash	Allotment pursuant to ESOP 2017	9,25,99,839	92,59,98,390	10,98,07,14,891
January 24, 2024	1,50,207	10	130	Cash	Allotment pursuant to ESOP 2017	9,27,50,046	92,75,00,460	10,99,87,39,731
February 22, 2024	15000	10	130	Cash	Allotment pursuant to ESOP 2017	9,27,65,046	92,76,50,460	11,00,05,39,731
March 22, 2024	64,775	10	130	Cash	Allotment pursuant to ESOP 2017	9,28,29,821	92,82,98,210	11,00,83,12,731

May 3, 2024	65,635	10	130	Cash	Allotment pursuant to ESOP 2017	9,28,95,456	92,89,54,560	11,01,61,88,931
July 04, 2024	13,400	10	221.45	Cash	Allotment pursuant to ESOP 2017	9,29,08,856	92,90,88,560	11,01,90,22,361
July 29, 2024	19,262	10	130	Cash	Allotment pursuant to ESOP 2017	9,29,28,118	92,92,81,180	11,02,13,33,801
August 24, 2024	28,205	10	130	Cash	Allotment pursuant to ESOP 2017	9,29,56,323	92,95,63,230	11,02,47,18,401
September 11, 2024	37,878	10	264	Cash	Allotment pursuant to conversion of compulsory convertible debentures	9,29,94,201	92,99,42,010	11,03,43,39,413
December 9, 2024	1,89,393	10	264	Cash	Allotment pursuant to conversion of Warrants	9,31,83,594	93,18,35,940	11,08,24,45,235
June 24, 2025	2,35,01,363	10	152	Cash	Allotment pursuant to rights issue	11,66,84,957	1,16,68,49,570	14,65,46,52,411
July 04, 2025	70,500	10	120	Cash	Allotment pursuant to ESOP 2017	11,67,55,457	1,16,75,54,570	14,66,31,12,411
August 01, 2025	56,818	10	264	Cash	Allotment pursuant to conversion of compulsory convertible debentures($)	11,68,12,275	1,16,81,22,750	14,67,75,44,183
September 04, 2025	18,939	10	264	Cash	Allotment pursuant to conversion of compulsory	11,68,31,214	1,16,83,12,140	14,68,23,54,689

					convertible debentures[($)]			
Closing Balance as on date of this PPOA:						11,68,31,214	1,16,83,12,140	14,68,23,54,689

[$]*Corporate action for the allotment is pending*

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	NIL
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.	<table><tr><th>FY</th><th>Profits before tax (in Rs. Cr)</th><th>Profits after tax (in Rs. Cr)</th></tr><tr><td>2024-2025</td><td>203.12</td><td>143.93</td></tr><tr><td>2023-2024</td><td>178.76</td><td>119.34</td></tr><tr><td>2022-2023</td><td>83.83</td><td>39.78</td></tr></table>
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	<table><tr><th>FY</th><th>Dividend</th></tr><tr><td>2024-2025</td><td>Nil</td></tr><tr><td>2023-2024</td><td>Nil</td></tr><tr><td>2022-2023</td><td>NIL</td></tr></table> <table><tr><th>FY</th><th>Interest Coverage Ratio</th></tr><tr><td>2024-2025</td><td>Not applicable</td></tr><tr><td>2023-2024</td><td>Not applicable</td></tr><tr><td>2022-2023</td><td>Not applicable</td></tr></table>
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	Please refer **CHAPTER A** of this General Information Document.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	Please refer **CHAPTER B** of this General Information Document.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil

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PART B

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

Sr. No.	Particulars	First Holder	Second Holder
1	Name		
2	Father's Name		
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)		
4	Phone Number, if any		
5	Email ID, if any		
6	PAN Number		
7	Bank Account Details		
8	Number of Non-Convertible Debentures subscribed		
9	Total value of Non- Convertible Debentures subscribed		
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith		

Signature of the Subscriber

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

DECLARATION (To be provided by the Directors)

A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

C. the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document.

I am authorized by the Board of Directors of the Issuer vide resolution dated November 11, 2019, June 16, 2023, and April 26, 2025, read along with the resolution passed by the investment and borrowing committee of the board of directors of the Issuer dated September 05, 2025, to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this 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 suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

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

For UGRO CAPITAL LIMITED

Shachindra Nath

Vice Chairman and Managing Director

Date: September 05, 2025

Place: Gurugram, India

Satish Kumar

Company Secretary and Compliance Officer

Date: September 05, 2025

Place: Mumbai , India

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

Enclosed

Chapter–A *- A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Offer Letter.*

Chapter–B *- Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter.*

Optional Attachments, if any.

CHAPTER A: FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT

Audited Financials for FY 2022-2023, FY 2023-2024 and FY 2024-2025 are attached separately to this General Information Document.

Please refer to **Annexure V** of the General Information Document

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CHAPTER B: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT

Audited Financials for FY 2022-2023, FY 2023-2024 and FY 2024-2025 are attached separately to this General Information Document.

Please refer to **Annexure V** of the General Information Document

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SECTION 11: DECLARATION BY THE DIRECTORS

The persons authorised by the Issuer shall attest that:

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

B. the compliance with the NCS Regulation and the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

C. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document;

D. 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 suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association;

E. It is hereby declared that this General Information Document contains full disclosures in accordance with the NCS Regulations, as amended from time to time and the Companies Act and the rules made thereunder; and

F. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in 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 his own risk.

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 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

G. The information provided in this General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the relevant information provided in this General Information Document shall lie with the Board of Directors.

The following shall be the authorised persons in case the Company is a body corporate:

(i) executive Chairperson and compliance officer; or

(ii) Managing Director or Chief Executive Officer and compliance officer; or

(iii) Chief Financial Officer and compliance officer; or

(iv) whole-time director and compliance officer; or

(v) any two key managerial personnel.

H. they are duly authorised to attest as per this clause by the Board of Directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this General Information Document.

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

Confidentiality

The information and data contained herein is submitted to each recipient of this General Information Document on a strictly private and confidential basis. By accepting a copy of this General Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

I am authorized by the Board of Directors of the Company vide resolution dated November 11, 2019, June 16, 2023, and April 26, 2025, read along with the resolution passed by the investment and borrowing committee of the board of directors of the Issuer dated September 05, 2025 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

For **UGRO Capital Limited**

Shachindra Nath

Vice Chairman and Managing Director

Date: September 05, 2025

Place: Gurugram, India

Satish Kumar

Company Secretary and Compliance Officer

Date: September 05, 2025

Place: Mumbai, India

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

ANNEXURE I: TERM SHEET

(As specified in the relevant Key Information Document)

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

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

(As attached separately)

India Ratings & Research
A Fitch Group Company

FitchGroup

Shilpa Bhatter,
Chief Financial Officer,
4th Floor, Tower 3, West Wing,
Equinox Business Park,
LBS Road, Kurla (West),
Mumbai - 400070

September 02, 2025

Dear Sir/Madam,

Re: Rating Letter for Subordinated debt programme of UGRO Capital Limited

India Ratings and Research (Ind-Ra) is pleased to communicate the rating of :

- INR 5500mn Subordinated debt: IND A+/Rating Watch with Positive Implications

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Pankaj

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, “India Ratings” means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings

Pankaj

Pankaj Naik
Director

India Ratings Maintains UGRO Capital's NCDs, Sub-debt and Bank Loans on Rating Watch with Positive Implications; Affirms CP at 'IND A1+'; Rates Additional NCDs and Bank Loan

Aug 22, 2025 | Non Banking Financial Company (NBFC)

India Ratings and Research (Ind-Ra) has taken the following rating actions on UGRO Capital Limited's (UGRO) debt instruments:

Details of Instruments

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating Assigned along with Outlook/Watch	Rating Action
Commercial paper	-	-	7-365 days	INR3,000	IND A1+	Affirmed
Bank loan	-	-	-	INR41,000	IND A+/Rating Watch with Positive Implications	Maintained on Rating Watch
Non-convertible debenture#	-	-	-	INR18,450	IND A+/Rating Watch with Positive Implications	Maintained on Rating Watch
Subordinated debt#	-	-	-	INR2,500	IND A+/Rating Watch with Positive Implications	Maintained on Rating Watch
Bank Loan	-	-	-	INR20,000	IND A+/Rating Watch with Positive Implications	Assigned and placed on Rating Watch
Subordinated debt#	-	-	-	INR3,000	IND A+/Rating Watch with Positive Implications	Assigned and placed on Rating Watch
Non-convertible debenture#	-	-	-	INR1,500	IND A+/Rating Watch with Positive Implications	Assigned and placed on Rating Watch

Details in annexure

Analytical Approach

Ind-Ra continues to take a standalone view of UGRO to arrive at the ratings.

Detailed Rationale of the Rating Action

Ind-Ra has placed the ratings on Rating Watch with Positive Implications following Ugro's announcement to acquire 100% stake in Profectus Capital. The completion of the transaction is subject to the receipt of requisite regulatory approvals, including that of the Reserve Bank of India. Ind-Ra believes the regulators might consider many steps and developments before approving the acquisition. Ind-Ra will resolve the rating watch on completion of the transaction.

List of Key Rating Drivers

Strengths
- Strong growth in franchisee
- Adequate capital buffers
- Focused on funding MSMEs; geographically and sectorally diversified exposure across MSME value chain
- Targeting strong off-balance sheet growth
- Diversified funding mix and lender base

Weaknesses
- Limited track record; asset quality seasoning needs to be established
- Moderate profitability, but improvement likely once operational leverage picks up

Detailed Description of Key Rating Drivers

Strong Growth in Franchise: UGRO's asset under management (AUM) grew multi-fold to INR120 billion at 1QFYE26 (FYE21: INR13.2 billion), largely driven by the built-up of strong distribution capabilities coupled with its off-book AUM, which grew to INR50.6 billion from just INR0.11 billion over the same period. The on-book AUM also grew at a strong CAGR of nearly 54% during the same period. Following the completion of the transaction, UGRO's total AUM is likely to exceed INR150 billion, further strengthening its market position. UGRO has 17 co-lending and co-origination partnerships, of which six are public sector banks. It also has a partnership with fintech companies, which act as business correspondent partners for the company. The company also witnessed a strong build-up in its capacity over FY21-1QFY26, with the branch count rising to 309 from 25. Of this, 23 are prime branches, while 286 are emerging market branches.

Adequate Capital Buffers: UGRO has a demonstrated track record of capital raising. In 1QFY26, the company announced plans to raise approximately INR13 billion through a preferential issue of compulsory convertible debentures (CCDs) amounting to INR9.1 billion and a rights issue of INR4 billion. The funds raised through the CCDs will be used to finance the acquisition of Profectus Capital, while the remaining is likely to be funded through internal accruals and operational inflows. This capital raise is in addition to INR12.7 billion raised in FY25, which included INR2.5 billion through CCDs and the remainder through the issuance of warrants. Of this, INR5 billion has been received. However, the balance is unlikely to be realised, as the current share price is below the CCD exercise price. Furthermore, the CCDs are approaching maturity, set at 18 months from the date of issuance, thereby limiting the remaining conversion window.

UGRO has built adequate capital buffers with a capital base of INR24.3 billion at 1QFYE26 (FYE25: INR20.5 billion; FYE24: INR14.4 billion; FYE23: INR9.8 billion; FYE22: INR9.7 billion; FYE21: INR9.5 billion) and a capital adequacy ratio of 22.4% (19.4%; 20.75%; 20.2%; 33.61%; 65.15%). Furthermore, the leverage (debt/equity) was 3.1x in 1QFY26 (FY25: 3.4x; FY24: 3.2x; FY23: 3.2x). The management expects the leverage to remain below 4.0x in FY26, post the completion of the transaction. The agency believes the current capital would be adequate to support growth over the next six-to-eight quarters. That said, UGRO targets to keep its leverage within 4.0x and cap its unsecured business loan exposure at 30% (including exposure backed by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)). The agency believes that this is required as the borrowing segment that it caters to is susceptible to economic slowdowns and has been associated with high credit costs in the past.

Focused on Funding MSMEs; Geographically and Sectorally Diversified Exposure across MSME Value Chain: UGRO is a non-banking financial company focused on providing funding across the MSME segment – secured against property as collateral, funding for purchase of machinery, supply chain financing and unsecured business loans. The average ticket size of the products ranges between INR0.5 million and INR9.5 million, with the upper cap being INR50 million for secured products and INR5 million for unsecured business loans. Since coming into existence in 2019, the entity has built an AUM of INR120.8 billion, despite being impacted by the COVID-19 pandemic for a large part of this period. Furthermore, the entity operates out of 309 branches (23 prime and rest for micro enterprises), present across 12 Indian states. Furthermore, the AUM is diversified across 10 key sectors, with the largest end-segment constituting 33% of the AUM. The agency opines the product, geography and end-segment diversification bodes well for UGRO, given the volatility that the customer segment is known to face through economic cycles.

UGRO has re-calibrated its strategy and is focused on growing high yielding, secured products. It plans to expand its emerging market loan reach by adding more micro branches. In supply chain financing, the company is focusing on running down the old book, which had exposure mainly to wholesaler distributor/dealers, and UGRO intends to target retailers henceforth. The entity has undertaken this shift mainly to improve its margins and improve its return on assets to the desired level of 4%. It also wants to maintain the share of the unsecured business segment, but this exposure will be backed by CGTMSE; at 1QFY26, nearly 55% of the unsecured business segment was covered with CGTMSE, and UGRO intends to roll it out to majority of the segment. Ind-Ra opines that the focus on improving profitability is a step in the right direction for UGRO, but the asset quality trend of this new portfolio will be a key monitorable.

Targeting Strong Off-Balance Sheet Growth: UGRO has been targeting strong growth in capital-light, off-balance sheet products by expanding its lending under co-lending, direct assignment, and co-origination segments. The combined share of these segments in AUM rose sharply to 42% in 1QFY26 from 16% in FY22, even as the overall AUM grew more than 3x to INR120 billion during the same period. In addition to being less demanding on capital buffers, off-book growth has provided a steady source of income for UGRO. However, following the completion of the Profectus Capital transaction, Ind-Ra expects the share of off-book AUM to decline further. The company has also recalibrated its strategy and is now guiding for a reduced off-book share of 35%, down from the earlier guidance of 50%.

Diversified Funding Mix and Lender Base: UGRO has mobilised funds from 59 financiers, including some of the largest public and private sector banks. As of end-June 2025, term loans from banks, small finance banks, non-banking financial companies and financial institutions accounted for 35.5%, 3.2%, 10.2%, and 7.8% of the total borrowings, respectively. Working capital loans constituted an additional 4.3%, non-convertible debentures, commercial paper, and market-linked debentures made up 26.5%, while external commercial borrowings (ECBs) accounted for 13.7% in FY25.

Given the scale at which UGRO operates, the number of lending relationships is considered adequate, and the liability mix remains well diversified. UGRO's focus on co-lending with 16 partners also serves as an additional source of funding. Furthermore, to support its growing funding needs, UGRO consolidated its lender base to 59 by 1QFYE26 (FYE25: 59; FYE24: 57; FYE23: 66), helping deepen relationships with its existing lenders.

Limited Track Record; Asset Quality Seasoning Needs to be Established: UGRO began operations in 2018 and has built an AUM of INR120 billion since then. While UGRO's portfolio has been witnessing strong growth, the franchise size remains at a medium level. Also, the seasoning in the portfolio is low, as nearly 67% of the AUM was generated in the 12 months ended June 2025.

The gross stage 3 assets for UGRO stood at 2.5% in 1QFY26 (FY25:2.3%; FY24: 2.0%; FY23: 1.6%) with credit costs of 2.9% (on on-book AUM). However, on a one-year lagged basis, the gross non-performing asset remained elevated at 5.9% in 1QFY26. Also, the gross stage 3 provisions coverage was 47% in 1QFY26 (FY25: 47%; FY24:48%; FY23: 49%), with total provisions at 1.2% of the AUM. In terms of the restructured portfolio, the book remains small, with an outstanding restructured book accounting for 0.2% of the AUM at 1QFYE26, of which most is secured. However, given the limited seasoning of its business verticals, Ind-Ra believes control over softer bucket migration needs to be actively monitored with the rising scale; this will be a key monitorable for the agency.

Moderate Profitability, but Improvement Likely Once Operational Leverage Picks up: UGRO has been profitable since its first year of operations, although its profitability during FY20-FY21 was aided by tax write-backs. The entity has been reporting a profit before tax, although it has been at modest levels due to the high operating costs. The cost-to-income ratio remained steady at 55.7% during 1QFY26despite increased opex towards capacity building during the year (FY25: 53.8%; FY24: 53.8%; FY23: 63.3%; FY22: 71.8%). Although it has moderated from its long-term trend, it remains at an elevated level, thus putting pressure on the profitability. The company plans to focus on granular portfolio and increase its branch count, mostly micro-branch, which will keep its opex at elevated levels over the next few quarters, but if executed well it will provide a big fillip to the return on assets (1QFY26: 2.0%; FY25: 1.9%; FY24: 2.3%; FY23:1.1%; FY22: 0.6%). Ind-Ra opines UGRO will only be fully able to capitalise on its investment if it can keep its credit costs in check across multiple cycles and product lines.

Liquidity

Adequate: At 1QFYE26, UGRO had a total liquidity of around INR16.4 billion, comprising unencumbered cash, liquid investments, and unutilised bank lines, which are sufficient to meet its three months of debt obligations of INR 8.7 billion, without considering any inflows from collections. According to the behavioural asset-liability management statement at end-June 2025, the company maintains a cumulative surplus in all-time buckets. Furthermore, on a steady-state basis, UGRO aims to keep on-balance sheet liquidity sufficient for three months' debt re-payment, considering nil collection. At end-June 2025, UGRO had an AUM of about INR120 billion, of which assets worth INR70.7 billion were on-balance sheet assets. Furthermore, it can raise money through securitisation transaction. The company has co-lending partners to fund borrowers for its offerings. UGRO expects the institutional co-lending model to generate significant opportunities for off-balance sheet assets with regards to liquidity and funding requirements on an ongoing basis.

Rating Sensitivities

The Rating Watch with Positive Implications indicates that the ratings may be either upgraded or affirmed. The agency will continue to monitor the transaction and will resolve the rating watch post the completion of the transaction.

Any Other Information

Not applicable

ESG Issues

ESG Factors Minimally Relevant to Rating: Unless otherwise disclosed in this section, the ESG issues are credit neutral or have only a minimal credit impact on UGRO, due to either their nature or the way in which they are being managed by the entity. For more information on Ind-Ra's ESG Relevance Disclosures, please click here. For answers to frequently asked questions regarding ESG Relevance Disclosures and their impact on ratings, please click here.

About the Company

UGRO (erstwhile Chokhani Securities Limited) was acquired in 2018 by Shachindra Nath (vice chairman and managing director). UGRO focuses on lending to MSMEs by offering multiple products with varying tenors and ticket sizes. The company operates through 309 branches (23 prime and 201 micro), with a wide geographic presence. The company's AUM (own and managed) stood at INR120 billion at end-1QFY26, with the off-book volumes constituting 42% of the overall AUM (split almost evenly between co-lending & direct assignment and co-origination). UGRO is a publicly listed entity on both the National Stock Exchange of India Limited and BSE Limited.

Key Financial Indicators

Particulars	FY25	FY24
Total assets (INR billion)	91.7	62.8
Total equity (INR billion)	20.5	14.4
Net profit (INR billion)	1.4	1.2
Return on average assets (%)	1.9	2.3
Equity/assets (%)	22.3	22.9
Capital adequacy ratio (%)	19.4	20.8
Gross Stage 3 (%)	2.3	2.0
Source: Ind-Ra, UGRO		

Status of Non-Cooperation with previous rating agency

Not applicable

Rating History

Instrument Type	Current Rating/Outlook			Historical Rating/Outlook										
	Rating Type	Rated Limits (million)	Rating	26 June 2025	10 March 2025	30 December2024	6 September 2024	30 July 2024	7 March 2024	8 January 2024	15 September 2023	24 July 2023	28 April 2023	24 February 2023
Bank loans	Long-term	INR61,000	IND A+/Rating Watch with Positive Implications	IND A+/Rating Watch with Positive Implications	IND A+/Stable	IND A+/Stable	IND A+/Stable	IND A+/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable
Non-convertible debentures	Long-term	INR19,950	IND A+/Rating Watch with Positive Implications	IND A+/Rating Watch with Positive Implications	IND A+/Stable	IND A+/Stable	IND A+/Stable	IND A+/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	-
Subordinated debt	Long-term	INR5,500	IND A+/Rating Watch with Positive Implications	IND A+/Rating Watch with Positive Implications	IND A+/Stable	IND A+/Stable	IND A+/Stable	IND A+/Stable	IND A/Stable -	-	-	-	-	-
Commercial paper	Short-term	INR3,000	IND A1+	IND A1+	IND A1+	IND A1+	IND A1+	IND A1+	IND A1	IND A1	IND A1	IND A1	IND A1	-

Bank wise Facilities Details

Complexity Level of the Instruments

Instrument Type	Complexity Indicator
Bank loan facilities	Low
Commercial paper	Low
Non-convertible debentures	Low
Subordinated debt	Moderate

For details on the complexity level of the instruments, please visit https://www.indiaratings.co.in/complexity- indicators.

Annexure

Private NCDs

ISIN	Date of Issue	Coupon (%)	Maturity Date	Rated Amount (million)	Rating/Outlook
INE583D07406	12 December 2023	10.38	12 December 2027	INR2,496	IND A+/Rating Watch with Positive Implications
INE583D08040	24 January 2024	10.25	18 April 2026	INR500	IND A+/Rating Watch with Positive Implications
INE583D07497	11 July 2024	Variable-Other	11 January 2027	INR750	IND A+/Rating Watch with Positive Implications
INE583D07489	3 July 2024	9.3	5 January 2026	INR500	IND A+/Rating Watch with Positive Implications
INE583D07471	25 June 2024	10.25	25 June 2027	INR350	IND A+/Rating Watch with Positive Implications
INE583D07539	30 January 2025	10	30 January 2029	INR750	IND A+/Rating Watch with Positive Implications
INE583D07547	7 February 2025	10.02	7 August 2026	INR500	IND A+/Rating Watch with Positive Implications
INE583D07554	20 February 2025	10.28	20 February 2029	INR2,600	IND A+/Rating Watch with Positive Implications
INE583D07190	17 December 2021	11.3	17 December 2027	INR460	IND A+/Rating Watch with Positive Implications
INE583D07208	29 December 2021	11.3	29 December 2027	INR260	IND A+/Rating Watch with Positive Implications
INE583D07216	12 January 2022	11.3	12 January 2028	INR350	IND A+/Rating Watch with Positive Implications
			Limits utilised	**INR 9516**	
			Limit unutilised	INR4434	
			Total	**INR13950**	

Public NCDs

ISIN	Date of Issue	Coupon (%)	Maturity Date	Rated Amount (million)	Rating/Outlook
INE583D07414	27 February 2024	10.25	27 August 2025	INR271.2	IND A+/Rating Watch with Positive Implications
INE583D07430	27 February 2024	10.75	27 August 2025	INR664.6	IND A+/Rating Watch with Positive Implications
INE583D07448	27 February 2024	10.35	27 February 2026	INR258.5	IND A+/Rating Watch with Positive Implications
INE583D07455	27 February 2024	11.00	27 May 2026	INR464.2	IND A+/Rating Watch with Positive Implications
INE583D07463	27 February 2024	10.50	27 May 2026	INR341.5	IND A+/Rating Watch with Positive Implications
INE583D07505	24 October 2024	10.15	24 April 2026	INR965.24	IND A+/Rating Watch with Positive Implications
INE583D07521	24 October 2024	10.25	24 October 2026	INR690.82	IND A+/Rating Watch with Positive Implications
INE583D07513	24 October 2024	10.40	24 April 2027	INR343.94	IND A+/Rating Watch with Positive Implications
INE583D07562	24 April 2025	10	24 October 2026	INR 444.946	IND A+/Rating Watch with Positive Implications
INE583D07570	24 April 2025	10.39	24 October 2026	INR 279.866	IND A+/Rating Watch with Positive Implications
INE583D07588	24 April 2025	10.25	24 October 2027	INR331.654	IND A+/Rating Watch with Positive Implications
INE583D07596	24 April 2025	10.5	24 October 2028	INR549.365	IND A+/Rating Watch with Positive Implications
INE583D07604	24 April 2025	10.15	24 April 2027	INR394.169	IND A+/Rating Watch with Positive Implications
			Limit utilised	**INR6,000**	
			Limit unutilised	-	
			Total	**INR6,000**	
Source: NSDL, UGRO					

Subordinated debt

ISIN	Date of Issue	Coupon (%)	Maturity Date	Rated Amount (million)	Rating/Outlook
INE583D08057	15 March 2024	12.5	15 September 2029	INR350	IND A+/Rating Watch with Positive Implications
			Limit unutilised	INR5,150	
			Total	INR5,500	
Source: NSDL, UGRO					

Contact

Primary Analyst
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Analyst
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About India Ratings

India Ratings and Research (Ind-Ra) is India's most respected credit rating agency committed to providing India's credit markets accurate, timely and prospective credit opinions. Built on a foundation of independent thinking, rigorous analytics, and an open and balanced approach towards credit research, Ind-Ra has grown rapidly during the past decade, gaining significant market presence in India's fixed income market.

Ind-Ra currently maintains coverage of corporate issuers, financial institutions (including banks and insurance companies), finance companies, urban local bodies, and structured finance and project finance companies.

Headquartered in Mumbai, Ind-Ra has seven branch offices located in Ahmedabad, Bengaluru, Chennai, Gurugram, Hyderabad, Kolkata and Pune. Ind-Ra is recognised by the Securities and Exchange Board of India and the Reserve Bank of India.

Ind-Ra is a 100% owned subsidiary of the Fitch Group.

Solicitation Disclosures

Additional information is available at www.indiaratings.co.in. The ratings above were solicited by the issuer, and therefore, India Ratings has been compensated for the provision of the ratings.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer.

APPLICABLE CRITERIA AND POLICIES

Evaluating Corporate Governance

Policy for Placing Ratings on Rating Watch

The Rating Process

Financial Institutions Rating Criteria

Non-Bank Finance Companies Criteria

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ANNEXURE III: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE

(As set out in the relevant Key Information Document)

CL/MUM/25-26/DEB/133
Date: September 04, 2025

To,
UGRO Capital Limited
4th Floor, Tower – 3, Equinox Business Park,
Off BKC – LBS Road, Kurla – West,
Mumbai - 400070

Kind Attn: Mr. Kishore Lodha

Dear Sir,

Consent to act as Debenture Trustee for Listed Senior Unsecured Rated Transferable Redeemable Non-Convertible Debentures ("NCDs" or "Debentures") amounting to Rs. 200 crores (Rupees Two Hundred Crores) (Base issue Rs. 100 Cr & Green Shoe Option Rs. 100 Cr.) (the "Issue") to be issued by UGRO Capital Limited.

This is with reference to the discussions in respect of appointment of Vardhman Trusteeship Private Limited to act as Debenture Trustee for Listed Senior Unsecured Rated Transferable Redeemable Non-Convertible Debentures ("NCDs" or "Debentures") amounting to Rs. 200 crores (Rupees Two Hundred Crores) (Base issue Rs. 100 Cr & Green Shoe Option Rs. 100 Cr.) (the "Issue") to be issued by UGRO Capital Limited.

In this connection, we are agreeable to act as Trustee on the following trusteeship remuneration:

Charge Heads	Terms
Acceptance Fees	Rs. 30,000/- plus applicable taxes (One Time payment payable upfront, non-refundable).
Service Charges	Rs. 60,000/- plus applicable taxes. First such payment would become payable on the date of execution (DOE) for the pro-rata period from DOE till March 31, 2026; thereafter Service Charges are payable on an annual basis in advance on 1st April every year till the redemption and satisfaction of charges in full.
Other Expenses	All out of pocket expenses including but not limited to documentation expenses, travelling expenses, legal counsel fees, inspection charges, audit expenses, NSDL charges, Corporate Action Charges, NSDL Annual Maintenance Charges, LEI Charges etc. will be borne by you and reimbursed to us within a period of 30 days from the billing date, further a charge of Rs. 500/- per month shall be levied for storing transaction / title documents.
Validity	This consent is valid for a period of 3 months from the date of this letter and in the event of the issue not being placed or in the event of any increase in the size of the issue or any structural change, a fresh letter of revalidation from the Trustees will be necessary and earlier consent letter would stand ipso facto/automatically withdrawn/revoked without any further communication/reference to you.
Any enforcement consequent to the event of default (EOD) would attract separate charges.	

Assure you of our best services at all times.
Yours faithfully,

For Vardhman Trusteeship Private Limited

Authorized Signatory

We accept the above terms
For UGRO Capital Limited

For UGRO Capital Limited
Authorised Signatory

Authorized Signatory

As per recent Goods and Service Tax guidelines, VTPL would be required to pay the applicable Goods and Service Tax on the amounts / charges payable to us as indicated above. Please note that the company will be liable to pay all such charges even in the event of cancellation of the aforesaid transaction. Therefore, no refund of any statutory dues already paid would be made.

OTHER TERMS AND CONDITIONS

1. The above fee is exclusive of all applicable taxes viz., service tax, education cesses, similar taxes, CERSAI registration charges, legal audit expenses, which shall be Chargeable separately, as applicable.

2. In the event the Investors declare an event of default and instruct us to initiate, commence or assist in any enforcement proceedings/action on their behalf, then

   a. additional fees, as may be determined at our sole discretion shall be chargeable for such enforcement services; and

   b. enforcement/ litigation/ recovery costs shall also be chargeable, which shall be payable in advance by the enforcement indenting party(ies). This clause shall be considered to form an integral part of the finance and security documents/transaction documents executed in connection with the facility by the lenders/investor.

3. The Initial Fee shall be non-refundable, paid in advance, and shall not be subject to execution of finance and security documents/transaction documents or completion of the transaction.

4. The Annual Fee may be revised on mutually agreed rates with the Company, from time to time.

5. The Initial Fee and the Annual Fee shall be non-refundable and is exclusive of any amount that may be payable/ reimbursed as per the provisions of the finance and security documents/ transaction documents or any other claims against the Company.

6. We are MSME registered as Micro Enterprise with UDYAM registration number UDYAM-MH-18-0280290 dated October 19, 2023.

7. Please note that in absence of written instruction for raising of invoices on a specific address, we shall be issuing all our invoices on the address of the offer letter and VTPL shall not be liable or responsible for any additional tax levies or claims arising on account of change of billing address.

8. This letter may be amended, revised, or modified by agreement in writing by the parties hereto.

9. The liability of Vardhman, its officers, employee, directors, agents as a service provider shall be limited to the extent of fee charged in this offer letter.

10. This offer letter shall form an integral part of finance and transaction documents and the term and conditions hereunder shall be construed as a part of transaction documents to be executed and in case of any conflict of terms or conditions, the terms and conditions of this offer letter shall prevail.

For Vardhman Trusteeship Private Limited

Authorized Signatory

We accept the above terms
For UGRO Capital Limited

For UGRO Capital Limited
Authorised Signatory

Authorized Signatory

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ANNEXURE IV: APPLICATION FORM

(As specified in the relevant Key Information Document)

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

ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS

Audited Financials for FY 2022-2023, FY 2023-2024 and FY 2024-2025 as below:

(A) Audited Financials for the financial year ended 2024-2025 - https://www.ugrocapital.com/investor-relation

(B) Audited Financials for the financial year ended 2023-2024 - https://www.ugrocapital.com/investor-relation

(C) Audited Financials for the financial year ended 2022-2023 - https://www.ugrocapital.com/investor-relation

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ANNEXURE VI: IN-PRINCIPLE APPROVAL

(As specified in the relevant Key Information Document)

ANNEXURE VII: ALM STATEMENTS AS ON 31st MARCH 2025

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
A. OUTFLOWS												
1.Capital (i+ii+iii+iv)	**Y010**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,194.54	9,194.54
(i) Equity Capital	**Y020**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,194.54	9,194.54
(ii) Perpetual / Non Redeemable Preference Shares	**Y030**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii)) Non-Perpetual / Redeemable Preference Shares	**Y040**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others	**Y050**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii)	**Y060**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,95,444.40	1,95,444.40
(i) Share Premium Account	**Y070**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,07,688.16	1,07,688.16
(ii) General Reserves	**Y080**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	**Y090**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Reserves under Sec 45-IC of RBI Act 1934	**Y100**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,462.51	8,462.51
(v) Capital Redemption Reserve	**Y110**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Debenture Redemption Reserve	**Y120**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	**Y130**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,046.00	1,046.00
(viii) Other Revenue Reserves	**Y140**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(ix) Investment Fluctuation Reserves/ Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves (a+b)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Revl. Reserves – Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,848.10	45,848.10
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,399.63	32,399.63
3.Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Bonds & Notes (i+ii+iii)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the instruments)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Deposits (i+ii)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	**Y300**	3,810.45	5,750.00	8,615.53	29,218.60	29,001.28	61,799.16	1,20,062.84	3,32,993.39	1,01,739.80	1,208.33	6,94,199.38
(i) Bank Borrowings (a+b+c+d+e+f)	**Y310**	1,778.30	5,000.00	7,291.77	8,617.75	12,086.15	19,091.17	59,041.22	1,32,128.68	69,849.61	1,000.00	3,15,884.65
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	**Y320**	1,778.30	5,000.00	7,291.77	8,617.75	12,086.15	19,091.17	38,381.12	1,11,526.23	39,315.00	1,000.00	2,44,087.49
b) Bank Borrowings in the nature of WCDL	**Y330**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credit (CC)	**Y340**	0.00	0.00	0.00	0.00	0.00	0.00	804.81	0.00	0.00	0.00	804.81
d) Bank Borrowings in the nature of Letter of Credit (LCs)	**Y350**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	**Y360**	0.00	0.00	0.00	0.00	0.00	0.00	4,490.85	20,602.45	30,534.61	0.00	55,627.91
f) Other bank borrowings	**Y370**	0.00	0.00	0.00	0.00	0.00	0.00	15,364.44	0.00	0.00	0.00	15,364.44
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	**Y380**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loans from Related Parties (including ICDs)	**Y390**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Corporate Debts	**Y400**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	**Y410**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(vi) Borrowings from RBI	**Y420**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	**Y430**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Borrowings from Others (Please specify)	**Y440**	1,800.68	0.00	1,323.76	5,151.73	6,231.32	19,477.67	42,872.05	1,02,765.79	7,890.19	208.33	1,87,721.52
(ix) Commercial Papers (CPs)	**Y450**	0.00	0.00	0.00	2,500.00	3,000.00	2,500.00	0.00	0.00	0.00	0.00	8,000.00
Of which; (a) To Mutual Funds	**Y460**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) To Banks	**Y470**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) To NBFCs	**Y480**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) To Insurance Companies	**Y490**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) To Pension Funds	**Y500**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) To Others (Please specify)	**Y510**	0.00	0.00	0.00	2,500.00	3,000.00	2,500.00	0.00	0.00	0.00	0.00	8,000.00
(x) Non - Convertible Debentures (NCDs) (A+B)	**Y520**	0.00	750.00	0.00	12,724.20	7,448.33	20,020.56	17,391.28	98,098.92	20,500.00	0.00	1,76,933.29
A. Secured (a+b+c+d+e+f+g)	**Y530**	0.00	750.00	0.00	12,724.20	6,823.33	19,395.56	16,766.28	97,473.92	20,500.00	0.00	1,74,433.29
Of which; (a) Subscribed by Retail Investors	**Y540**	0.00	0.00	0.00	4,724.20	0.00	14,608.89	646.28	28,057.25	0.00	0.00	48,036.62
(b) Subscribed by Banks	**Y550**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	0.00	6,000.00
(c) Subscribed by NBFCs	**Y560**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	**Y570**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	**Y580**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	**Y590**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	**Y600**	0.00	750.00	0.00	8,000.00	6,823.33	4,786.67	16,120.00	69,416.67	14,500.00	0.00	1,20,396.67
B. Un-Secured (a+b+c+d+e+f+g)	**Y610**	0.00	0.00	0.00	0.00	625.00	625.00	625.00	625.00	0.00	0.00	2,500.00

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		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
Of which; (a) Subscribed by Retail Investors	**Y620**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	**Y630**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	**Y640**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	**Y650**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	**Y660**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	**Y670**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	**Y680**	0.00	0.00	0.00	0.00	625.00	625.00	625.00	625.00	0.00	0.00	2,500.00
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	**Y690**	231.47	0.00	0.00	224.92	235.48	709.76	758.29	0.00	0.00	0.00	2,159.92
A. Secured (a+b+c+d+e+f+g)	**Y700**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	**Y710**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	**Y720**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	**Y730**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	**Y740**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	**Y750**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	**Y760**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	**Y770**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	**Y780**	231.47	0.00	0.00	224.92	235.48	709.76	758.29	0.00	0.00	0.00	2,159.92

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Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
Of which; (a) Subscribed by Retail Investors	Y790	231.47	0.00	0.00	224.92	235.48	709.76	758.29	0.00	0.00	0.00	2,159.92
(b) Subscribed by Banks	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Subordinate Debt	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	0.00	3,500.00
(xiii) Perpetual Debt Instrument	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xiv) Security Finance Transactions (a+b+c+d)	Y880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Repo (As per residual maturity)	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Others (Please Specify)	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930	713.15	349.88	1,282.08	8,121.14	1,162.11	887.39	47.64	1,499.38	5,506.71	5,749.54	25,319.02
a) Sundry creditors	Y940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Expenses payable (Other than Interest)	Y950	0.00	0.00	0.00	140.11	0.00	0.00	0.00	0.00	0.00	0.00	140.11
(c) Advance income received from borrowers pending adjustment	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(d) Interest payable on deposits and borrowings	**Y970**	713.15	349.88	382.08	3,043.43	1,162.11	887.29	47.44	637.10	0.00	0.00	7,222.48
(e) Provisions for Standard Assets	**Y980**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,321.59	2,321.59
(f) Provisions for Non Performing Assets (NPAs)	**Y990**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,044.95	3,427.95	8,472.90
(g) Provisions for Investment Portfolio (NPI)	**Y1000**	0.00	0.00	0.00	0.00	0.00	0.10	0.20	0.52	0.00	0.00	0.82
(h) Other Provisions (Please Specify)	**Y1010**	0.00	0.00	900.00	4,937.60	0.00	0.00	0.00	861.76	461.76	0.00	7,161.12
8.Statutory Dues	**Y1020**	847.71	0.00	128.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	976.58
9.Unclaimed Deposits (i+ii)	**Y1030**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	**Y1040**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	**Y1050**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10.Any Other Unclaimed Amount	**Y1060**	0.00	0.00	0.00	0.00	1.27	0.00	0.00	0.00	0.00	0.00	1.27
11.Debt Service Realisation Account	**Y1070**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Other Outflows	**Y1080**	199.39	0.88	12.97	395.70	147.25	460.29	3,737.71	4,251.58	1,382.88	2,912.99	13,501.64
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	**Y1090**	11,245.17	0.00	962.06	0.00	245.85	0.00	929.50	0.00	0.00	0.00	13,382.58
(i)Loan commitments pending disbursal	**Y1100**	11,245.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,245.17
(ii)Lines of credit committed to other institution	**Y1110**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii)Total Letter of Credits	**Y1120**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv)Total Guarantees	**Y1130**	0.00	0.00	962.06	0.00	245.85	0.00	929.50	0.00	0.00	0.00	2,137.41
(v) Bills discounted/ rediscounted	**Y1140**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	**Y1150**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(a) Forward Forex Contracts	**Y1160**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Futures Contracts	**Y1170**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Options Contracts	**Y1180**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Forward Rate Agreements	**Y1190**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Swaps – Currency	**Y1200**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Swaps - Interest Rate	**Y1210**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Credit Default Swaps	**Y1220**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Other Derivatives	**Y1230**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii)Others	**Y1240**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	**Y1250**	16,815.87	6,100.76	11,001.51	37,735.44	30,557.76	63,146.84	1,24,777.69	3,38,744.35	1,08,629.39	2,14,509.80	9,52,019.41
A1. Cumulative Outflows	**Y1260**	16,815.87	22,916.63	33,918.14	71,653.58	1,02,211.34	1,65,358.18	2,90,135.87	6,28,880.22	7,37,509.61	9,52,019.41	9,52,019.41
B. INFLOWS												
1. Cash (In 1 to 30/31 day time-bucket)	**Y1270**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in Transit	**Y1280**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances With Banks	**Y1290**	19,072.08	0.00	0.00	2,534.44	11,289.84	4,986.26	13,760.54	2,631.96	136.71	27.68	54,439.51
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	**Y1300**	17,928.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,928.61
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	**Y1310**	1,143.47	0.00	0.00	2,534.44	11,289.84	4,986.26	13,760.54	2,631.96	136.71	27.68	36,510.90

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

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
4.Investments (i+ii+iii+iv+v)	**Y1320**	0.00	0.00	0.00	0.00	0.00	529.16	1,014.99	7,150.99	0.00	1,645.99	10,341.13
(i)Statutory Investments (only for NBFCs-D)	**Y1330**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Listed Investments	**Y1340**	0.00	0.00	0.00	0.00	0.00	529.16	1,014.99	3,644.09	0.00	0.00	5,188.24
(a) Current	**Y1350**	0.00	0.00	0.00	0.00	0.00	529.16	1,014.99	3,644.09	0.00	0.00	5,188.24
(b) Non-current	**Y1360**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Unlisted Investments	**Y1370**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,506.90	0.00	0.00	3,506.90
(a) Current	**Y1380**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,506.90	0.00	0.00	3,506.90
(b) Non-current	**Y1390**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Venture Capital Units	**Y1400**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Others (Please Specify)	**Y1410**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,645.99	1,645.99
5.Advances (Performing)	**Y1420**	14,393.64	2,893.93	38,269.02	27,227.76	22,365.86	92,724.89	79,531.61	2,17,878.82	1,57,133.38	49,067.77	7,01,486.68
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	**Y1430**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	**Y1440**	14,393.64	2,893.93	38,269.02	27,227.76	22,365.86	92,724.89	79,531.61	2,17,878.82	1,57,133.38	49,067.77	7,01,486.68
(a) Through Regular Payment Schedule	**Y1450**	12,682.51	2,631.33	23,748.46	19,399.78	17,550.90	92,334.15	79,450.57	2,17,637.55	1,57,133.38	49,067.77	6,71,636.40
(b) Through Bullet Payment	**Y1460**	1,711.13	262.60	14,520.56	7,827.98	4,814.96	390.74	81.04	241.27	0.00	0.00	29,850.28

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

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(iii) Interest to be serviced through regular schedule	**Y1470**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	**Y1480**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Gross Non-Performing Loans (GNPA)	**Y1490**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,255.33	7,647.80	18,903.13
(i) Substandard	**Y1500**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,255.33	3,690.52	14,945.85
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	**Y1510**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,255.33	0.00	11,255.33
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	**Y1520**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,690.52	3,690.52
(ii) Doubtful and loss	**Y1530**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,957.28	3,957.28
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	**Y1540**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,760.39	3,760.39
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	**Y1550**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	196.89	196.89
7. Inflows From Assets On Lease	**Y1560**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed Assets (Excluding Assets On Lease)	**Y1570**	0.00	0.00	0.00	0.00	0.00	0.00	24,317.90	0.00	0.00	2,637.12	26,955.02
9. Other Assets :	**Y1580**	1,693.00	225.39	264.44	4,154.26	1,989.16	8,398.33	14,336.91	28,819.97	15,018.69	51,611.24	1,26,511.39
(a) Intangible assets & other non-cash flow items	**Y1590**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,420.07	7,420.07

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(In the 'Over 5 year time bucket)												
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	Y1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Others	Y1610	1,693.00	225.39	264.44	4,154.26	1,989.16	8,398.33	14,336.91	28,819.97	15,018.69	44,191.17	1,19,091.32
10.Security Finance Transactions (a+b+c+d)	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Repo (As per residual maturity)	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Others (Please Specify)	Y1660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670	0.00	45,336.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,336.55
(i)Loan committed by other institution pending disbursal	Y1680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)Lines of credit committed by other institution	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Bills discounted/rediscounted	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Forward Forex Contracts	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110
(b) Futures Contracts	**Y1730**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Options Contracts	**Y1740**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Forward Rate Agreements	**Y1750**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Swaps – Currency	**Y1760**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Swaps - Interest Rate	**Y1770**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Credit Default Swaps	**Y1780**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Other Derivatives	**Y1790**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v)Others	**Y1800**	0.00	45,336.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,336.55
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	**Y1810**	35,158.72	48,455.87	38,533.46	33,916.46	35,644.86	1,06,638.64	1,32,961.95	2,56,481.74	1,83,544.11	1,12,637.60	9,83,973.41
C. Mismatch (B - A)	**Y1820**	18,342.85	42,355.11	27,531.95	-3,818.98	5,087.10	43,491.80	8,184.26	-82,262.61	74,914.72	-1,01,872.20	31,954.00
D. Cumulative Mismatch	**Y1830**	18,342.85	60,697.96	88,229.91	84,410.93	89,498.03	1,32,989.83	1,41,174.09	58,911.48	1,33,826.20	31,954.00	31,954.00
E. Mismatch as % of Total Outflows	**Y1840**	109.08%	694.26%	250.26%	-10.12%	16.65%	68.87%	6.56%	-24.28%	68.96%	-47.49%	3.36%
F. Cumulative Mismatch as % of Cumulative Total Outflows	**Y1850**	109.08%	264.86%	260.13%	117.80%	87.56%	80.43%	48.66%	9.37%	18.15%	3.36%	3.36%

ANNEXURE VIII: BOARD RESOLUTION

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CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON SATURDAY, 26TH APRIL 2025 AT THE REGISTERED OFFICE OF THE COMPANY

TO BORROW FUNDS BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71 of the Companies Act, 2013 read with relevant rules thereunder and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), modification(s), variation(s) or re- enactment(s) thereof for the time being in force) and read with relevant Circulars/Notifications issued by the Ministry of Corporate Affairs, from time to time, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021, as amended from time to time, and subject to such other applicable laws, rules and regulations and circulars/ notifications/ guidelines/directions including those issued by Reserve Bank of India from time to time, the Memorandum and Articles of Association of Company and subject to such other approvals as may be required from regulatory authorities, from time to time, subject to approval of the shareholders at the 32nd Annual General Meeting, consent of the Board be and is hereby given (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted by the Board, to exercise its powers, including the powers conferred by this Resolution) to exercise its powers, including the powers conferred by this resolution for making offer(s) or invitation(s), issue and allot, in one or more series/tranches, non-convertible debentures (a) listed or unlisted, (b) senior secured, (c) senior unsecured, (d) unsecured, (e) subordinated, (f) any others (as may be determined) (including market linked debentures and covered bonds) ("NCDs") on private placement basis, for cash and on such terms and conditions and at such times at par or at such premium/discount, as may be considered fit and appropriate by the Board to such person or persons, including one or more companies, body corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension funds, provident funds, multilateral financial institutions and individuals as the case may be or such other person/persons as the Board may decide, for the purpose of augmenting resources for on-lending by the Company, repayment/refinance of existing debt, working capital requirement, meeting long term requirement of funds, general corporate purposes and other purposes as may be decided/agreed, from time to time, such that total issuance amounts of the NCDs shall not exceed the overall amount of INR 7,500 Crores (INR Seven Thousand Five Hundred crores only) subject to the limit prescribed under the provision of Section 180 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee of Directors and Officers of the Company be and are hereby severally authorized to do all such acts, deeds and things and deal with such matters and take all such steps as may be necessary and to sign and execute any deeds/documents/undertakings/agreements/papers/ writings, as may be required in this regard."

For UGRO Capital Limited

Satish Kumar Chelladurai
Digitally signed by Satish Kumar Chelladurai
Date: 2025.09.03 15:39:26 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai 400070
CIN: L67120MH1993PLC070739
Telephone: +91 22 41821600 I **E-mail**: info@ugrocapital.com I **Website**: www.ugrocapital.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF UGRO CAPITAL LIMITED THROUGH CIRCULATION ON FRIDAY, 16TH JUNE 2023

TO APPROVE RECONSTITUTION OF VARIOUS COMMITTEES OF THE BOARD

INVESTMENT AND BORROWING COMMITTEE

"**RESOLVED THAT** approval of the Board be and is hereby granted for cessation of Mr. Abhijit Sen, Independent Director as a Chairman and Mr. Karnam Sekar, Independent Director as member of the Investment and Borrowing Committee.

RESOLVED FURTHER THAT approval of the Board be and is hereby granted to induct Mr. Rajeev Krishnamuralilal Agarwal as the member of the Investment and Borrowing Committee.

RESOLVED FURTHER THAT in supersession of earlier resolutions passed in this regard, approval of the Board be and is hereby granted for re-constitution of Investment and Borrowing Committee consisting of following members:

Sr. No.	Name of Directors	Designation in Committee
1.	Mr. Shachindra Nath	Chairman
2.	Mr. Rajeev Krishnamuralilal Agarwal	Member

RESOLVED FURTHER THAT the scope and other terms of the Committee which were originally defined shall remain unchanged."

For UGRO Capital Limited

Satish Kumar Chelladurai
Digitally signed by Satish Kumar Chelladurai
Date: 2025.05.30 15:11:46 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

EXTRACT OF MINUTES OF THE FOURTH (04/2019-20) MEETING OF THE BOARD OF DIRECTORS OF UGRO CAPITAL LIMITED HELD ON MONDAY, 11TH NOVEMBER, 2019 AT 03:00 P.M. AT THE EQUINOX BUSINESS PARK, TOWER 3, 4TH FLOOR, LBS ROAD, KURLA (WEST), MUMBAI-400070

Terms of Reference of Investment Borrowing Committee

The Board was further informed that pursuant to provisions of Section 179 of the Companies Act, 2013, the Board is expected to discharge its functions through Board appointed Committees. Presently, Investment and Borrowing Committee (IBC) is a sub Committee of the Asset Liability Committee ('ALCO'). Keeping in view the above requirement and considering the terms of reference of the Committee, it was proposed to make IBC a Committee of Board of Directors instead of the ALCO.

The terms of reference of the Committee would be as follows:

i. To approve borrowing of monies (otherwise than by issue of debentures) by way of availing financial facilities from financial institution(s) / bank(s) or other entities in form of term loan(s), guarantee(s), line of credit or in any other forms ("Facilities"), within the overall limits approved by the Board / shareholders, including borrowings in foreign currency as regulatorily permissible in connection with our Company's business requirement and taking necessary actions connected therewith;
ii. To appoint security trustee(s) and/or create charge/mortgage in favour of the lenders of the company
iii. To consider opening of bank accounts with various banks, apply and avail corporate internet banking, fax indemnity facility, email indemnity, online account statement viewing facility with respect to account maintained with various banks and to revise signatories for operating various bank accounts of the company as and when necessary;
iv. To review and approve an Assignment/ Securitization transaction or a transaction relating to the transfer of Financial Assets or Cash Flows;
v. To review and approve arrangements and tie-ups with the banks for various banking facilities and/ or cash management services;
vi. To consider and approve availing of bank guarantees from various banks;
vii. To consider availing of corporate credit cards including credit card facility in the name of employees / officials of the company and the terms of such facilities;
viii. To approve investment of surplus funds of the Company, within the limits approved by the Board, in Mutual Funds, Fixed Deposits, Government Securities, securities of any Company/Body Corporate etc. and redemption thereof;
ix. To review and recommend the Investment Policy to the Board;
x. To review and approve the Demand and Call Loan Policy and other related policies relating to Finance and Treasury (except the policies on Asset Liability Management and Rate of Interest) of the Company;

xi. To decide on matters relating to the finalization of the terms and conditions of non-convertible debentures (NCDs) to be issued on private placement basis and allotted from time to time within the aggregate limit as approved by the Board of Directors, decide the opening and closing Date for receiving application and date of allotment /deemed date of allotment, apply with stock exchanges for listing of the NCDs;

xii. To appoint the debenture trustee, legal advisors, depositories, custodians, registrar and transfer agent and other intermediaries, in accordance with the provisions of the applicable Debt Regulations and the related formalities

xiii. To approve, authorize officials to sign and execute Offer Document (s), Offer Letter (s), Information Memorandum(s) as per the prescribed format, if any, including any declaration, confirmation, affirmation, indemnity and undertaking in respect of the NCDs to the potential investors, listing application(s), various agreements including but not limited to Deed of Hypothecation, Debenture Trust Deed, Debenture Trustee Agreement, Listing Agreement, undertakings, deeds, declarations, affidavits, certificates, documents, etc. and all other documents and to do all such acts, deeds and things, and to comply with all formalities as may be required in connection with and incidental to the offering of NCDs on private placement basis including the post issue formalities and with power to settle any question, difficulties or doubts that may arise in regard to the issue or allotment of such NCDs as may be deemed fit.

xiv. To delegate authorities from time to time to the executives/ authorized representatives to implement the decisions of the Committee from time to time.

xv. Any such other role/functions as may be specifically referred to the Committee by the Board of Directors

After discussion, the Board approved the same along with the term of reference of the Committee and passed the following resolution:

"**RESOLVED THAT** the Investment & Borrowing Committee constituted as a sub-committee of the Asset Liability Committee ("ALCO") at the ALCO meeting held on 2nd November 2018 will be a sub Committee of the Board of Directors consisting of following members:

1) Mr. Abhijit Sen - Chairman
2) Mr. Shachindra Nath - Member
3) Mr. Abhijit Ghosh - Member

For UGRO CAPITAL LIMITED

Satish Kumar Chelladurai

Digitally signed by Satish Kumar Chelladurai
Date: 2025.05.30 15:08:54 +05'30'

Satish Kumar
Company secretary and Compliance Officer

ANNEXURE IX: SHAREHOLDERS RESOLUTION

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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF UGRO CAPITAL LIMITED AT THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 8TH AUGUST 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING

AUTHORIZATION FOR BORROWING MONEY UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment(s), modification(s), variation(s) or re- enactment(s) thereof for the time being in force) ("the Act"), the provisions of the Memorandum of Association and Articles of Association of the Company, circulars/ notifications/directions issued by Reserve Bank of India, from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Investment and Borrowing Committee and/ or any committee constituted by the Board, to exercise its powers in this regard, including the powers conferred by this resolution) to borrow any sum or sums of money (exclusive of interest), from time to time, on such terms and conditions as may be determined, in any form from one or more companies, body corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension funds, provident funds, multilateral financial institutions, any entity/entities or authority and authorities whether in India or abroad, and whether by way of cash credit, loans, advances or deposits, bill discounting, issue of debentures through private placement or public offer, commercial papers, long/short term loans, securitized instruments such as floating rate notes, fixed rate notes, syndicate loans, commercial borrowings, either in rupees and/or in such other foreign currencies as may be permitted by law, from time to time and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of Company's assets, licenses and properties, whether immovable or movable and/or any of the undertaking of the Company notwithstanding that monies to be borrowed including monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose so that the total amount upto which the monies may be borrowed by the Company and outstanding at any time shall not exceed the sum of INR 15,000 Crores (INR Fifteen Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to approve, finalise, modify, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required or considered necessary by the Board and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, incidental thereto proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowing(s) as aforesaid or in respect of any other related matter in this regard and to delegate all or any of its powers herein conferred to Investment and Borrowing Committee and/ or any Committee of Board and/ or director (s) and/or officer(s) of the Company to give effect to this resolution."

RESOLVED FURTHER THAT the Investment and Borrowing Committee or any other Committee of the Board be and is hereby authorised to exercise the aforesaid powers as and when found appropriate at its meeting or by way of Circular Resolution, however the said resolution passed through circulation will be placed before the next meeting for its ratification.”

For UGRO Capital Limited

Satish Kumar Chelladurai

Digitally signed by Satish Kumar Chelladurai
Date: 2025.09.01 11:15:20 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

CERTIFIED TRUE COPY OF EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 and 4

Keeping in view the Company's existing and future financial requirements and the business plan, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits upto INR 15,000 Crores (INR Fifteen Thousand Crores only) over and above paid up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

Further, in order to secure the borrowing(s) availed/to be availed by the Company, it would be necessary to create charge or mortgage on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013, provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the prior approval of members in the General Meeting by way of special resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the proposed resolution.

The Board recommends the Special Resolution set out at Item No.3 and 4 of the Notice for the approval of Members.

For UGRO Capital Limited

Satish Kumar Chelladurai
Digitally signed by Satish Kumar Chelladurai
Date: 2025.09.01 11:15:47 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF UGRO CAPITAL LIMITED AT THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 8TH AUGUST 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING

AUTHORIZATION TO SELL, LEASE, CHARGE AND/OR MORTGAGE PROPERTY/ASSETS OF THE COMPANY UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and other applicable provisions of the Companies Act, 2013, if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Investment and Borrowing Committee and/ or any committee constituted by the Board, to exercise its powers in this regard, including the powers conferred by this resolution) to sell, dispose, mortgage and/ or charge, in addition to the mortgages/charges created/ to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and/ or immovable properties/assets or book debts/receivables of the Company and/or the interest held by the Company in all or any of the movable or immovable properties/assets or book debts/receivables, both present and future and/ or the whole or any part of the undertaking(s) of the Company, together with the power to take over management of the business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities comprising fully/ partly convertible debentures, with or without detachable or non-detachable warrants, and/or secured premium notes and/ or floating rate notes/ bonds, and/or non-convertible debentures (including without limitation, market linked debentures and covered bonds) and/or other debt instruments, issued/ to be issued by the Company from time to time, subject to the limits approved under Section 180 (1) (c) of the Companies Act, 2013 from time to time together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium and prepayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/fluctuation in rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), heads of agreement(s), debenture trust deed(s) or any other agreement/ document, entered into/to be entered into between the Company and lender(s)/investor(s)/agent(s) and/or trustee(s) in respect of the said loans, borrowing/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of securities as may be stipulated in that behalf and agreed to between the Company and the lender(s), agent(s) and/or trustee(s) from time to time for a sum of money which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding INR 16,500 Crores (INR Sixteen Thousand Five Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT sale, lease, mortgage/charge created/to be created and/or all agreements, documents executed, to be executed and all acts done in terms of the above resolution by and within the authority of the Board of Directors be and is hereby confirmed and ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to approve, finalise, modify, settle and execute such documents/deeds/writings/papers/agreements as may be required or considered necessary by the Board and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, incidental thereto proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowing(s) as aforesaid or in respect of any other related matter in this regard and to delegate all or any of its powers herein conferred to any Committee of Board and/ or director (s) and/or officer(s) of the Company to give effect to this resolution."

For UGRO Capital Limited

Satish Kumar Chelladurai Digitally signed by Satish Kumar Chelladurai Date: 2025.09.01 11:16:06 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

CERTIFIED TRUE COPY OF EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 and 4

Keeping in view the Company's existing and future financial requirements and the business plan, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits upto INR 15,000 Crores (INR Fifteen Thousand Crores only) over and above paid up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

Further, in order to secure the borrowing(s) availed/to be availed by the Company, it would be necessary to create charge or mortgage on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013, provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the prior approval of members in the General Meeting by way of special resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the proposed resolution.

The Board recommends the Special Resolution set out at Item No.3 and 4 of the Notice for the approval of Members.

For UGRO Capital Limited

Satish Kumar Chelladurai
Digitally signed by Satish Kumar Chelladurai
Date: 2025.09.01 11:16:30 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF UGRO CAPITAL LIMITED AT THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 8TH AUGUST 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING

TO BORROW FUNDS BY WAY OF ISSUANCE OF NON- CONVERTIBLE DEBENTURES

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71 of the Companies Act, 2013 read with relevant rules thereunder and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), modification(s), variation(s) or re- enactment(s) thereof for the time being in force) and read with relevant Circulars/Notifications issued by the Ministry of Corporate Affairs, from time to time, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, and subject to such other applicable laws, rules and regulations and circulars/ notifications/ guidelines/ directions including those issued by Reserve Bank of India from time to time, the Memorandum and Articles of Association of Company and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Investment and Borrowing Committee and/ or any committee constituted by the Board, to exercise its powers, including the powers conferred by this resolution) for making offer(s) or invitation(s), issue and allot, in one or more series/tranches, non-convertible debentures (a) listed or unlisted, (b) senior secured, (c) senior unsecured, (d) unsecured, (e) subordinated, (f) any others (as may be determined) (including market linked debentures and covered bonds) ("NCDs") on private placement basis, for cash and on such terms and conditions and at such times at par or at such premium/ discount, as may be considered fit and appropriate by the Board to such person or persons, including one or more companies, body corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension funds, provident funds, multilateral financial institutions and individuals as the case may be or such other person/persons as the Board may decide, for the purpose of augmenting resources for on-lending by the Company, repayment/refinance of existing debt, working capital requirement, meeting long term requirement of funds, general corporate purposes and other purposes as may be decided/agreed from time to time such that total issuance amounts of the NCDs shall not exceed the overall amount of INR 7500 Crores (INR Seven Thousand Five Hundred Crores only) as may be approved by the members at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and are hereby severally authorized to do all such acts, deeds and things and deal with such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard."

For UGRO Capital Limited

Satish Kumar Chelladurai
Digitally signed by Satish Kumar Chelladurai
Date: 2025.09.01 11:16:52 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

CERTIFIED TRUE COPY OF EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Members of the Company at the Annual General Meeting ("AGM") held on 8th August 2024 passed a Special Resolution authorizing the Board of Directors of the Company to offer or invite subscription for Non-convertible Debentures, in one or more series/ tranches for an amount of up to INR 4,500 Crores (INR Four Thousand Five Hundred Crores only) on a private placement basis. The said resolution was valid and effective for one year.

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Prospectus and Allotment Rules") deals with private placement of securities by a company. Rule 14(1) of the Prospectus and Allotment Rules prescribes that in case of an offer or invitation to subscribe to securities, the Company shall obtain previous approval of its shareholders/members ("Members") by means of a special resolution. Rule 14(1) of the Prospectus and Allotment Rules further prescribes that in case of issue of non-convertible debentures exceeding the limits prescribed therein, it shall be sufficient to obtain such previous approval only once in a year for all the offers or invitations for such NCDs issued during a period of 1 (one) year from the date of passing of the aforementioned special resolution.

For the purpose of augmenting resources for onward lending by the Company, repayment/refinance of existing debt, working capital requirement, meeting long term requirement of funds, general corporate purposes and other purposes as may be decided/agreed from time to time, the Company may invite subscription for non-convertible debentures (a) listed or unlisted, (b) senior secured, (c) senior unsecured, (d) unsecured, (e) subordinated, (f) any others (as may be determined) (including market linked debentures and covered bonds) ("NCDs") to be issued by the Company, in one or more series/tranches on private placement basis. The NCDs proposed to be issued, may be issued either at par or at premium or at a discount to face value and the issue price (including premium, if any) shall be decided by the board of directors of the Company ("Board", which term shall be deemed to include Investment and Borrowing Committee or any other Committee constituted by the Board, to exercise its powers in this regard, including the powers conferred by this Resolution) on the basis of various factors including the interest rate/effective yield determined, based on market conditions prevailing at the time of the issue(s).

Pursuant to Rule 14(1) of the Prospectus and Allotment Rules, the following disclosures are being made by the Company to the Members

Particulars of the offer including date of passing board resolution	Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount to be raised through offer or invitation of NCDs (as defined above) exceeds the limit prescribed, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such NCDs during the year. In view of this, pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/issue of NCDs (whether secured/ unsecured/ subordinated/ senior, rated/ unrated, listed/ unlisted, redeemable (including market linked debentures and covered bonds) shall be decided from time to time, within

	the period of 1 (one) year from the date of the aforementioned resolution. In line with Rule 14(1) of the Prospectus and Allotment Rules, the date of the relevant board resolution shall be mentioned/disclosed in the private placement offer and application letter for each offer/issue of NCDs.
Kinds of securities offered and the price at which the security is being offered	Non-convertible debt securities/NCDs. The NCDs will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board for each specific issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective issue.
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable, as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debt instruments which will be issued either at par or at premium or at a discount to face value in accordance with terms to be decided by the Board which term shall be deemed to include any committee constituted by the Board, to exercise its powers, including the powers conferred by this resolution), in discussions with the relevant investor(s).
Name and address of valuer who performed valuation	Not applicable as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debt instruments.
Amount which the company intends to raise by way of such securities	The specific terms of each offer/issue of NCDs shall be decided from time to time, within the period of 1 (one) year from the date of the aforementioned resolution, provided that the amounts of all such NCDs at any time issued within the period of 1 (one) year from the date of passing of the aforementioned shareholders resolution shall not exceed the limit specified in the resolution under Section 42 of the Companies Act, 2013.
Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	The specific terms of each offer/issue of NCDs shall be decided from time to time, within the period of 1 (one) year from the date of the aforementioned resolution, in discussions with the respective investor(s). These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.

Accordingly, consent of the Members is being sought in connection with the aforesaid issue of NCDs and they are requested to authorize the Board to issue such NCD's during the year on private placement basis up to INR 7500 Crores (INR Seven Thousand Five Hundred Crores only) as approved by the members.

This enabling resolution authorises the Board of Directors of the Company to offer or invite subscription for NCDs, as may be required by the Company, from time to time and as set out herein, for a period of one year from the date of passing this resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of Members.

For UGRO Capital Limited

Satish Kumar Chelladurai

Digitally signed by Satish Kumar Chelladurai
Date: 2025.09.01 11:17:18 +05'30'

Satish Kumar
Company Secretary and Compliance Officer

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

ANNEXURE X: DUE DILIGENCE CERTIFICATES

(As specified in the relevant Key Information Document)

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

ANNEXURE XI: STATUTORY AUDITOR PEER REVIEW CERTIFICATE

(As attached separately)

The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 020229

This is to certify that the Peer Review of

M/s Sharp & Tannan Associates

87, Nariman Bhavan,

227, Nariman Point,

Mumbai-400021

FRN.: 109983W

has been carried out for the period

2021-2024

pursuant to the *Peer Review Guidelines 2022,* issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-05-2025

The Certificate shall remain valid till: 30-04-2028

Issued at New Delhi on 01-04-2025

P. H. Khandelwal

CA. Purushottamlal Khandelwal

Chairman
Peer Review Board

CA. Gyan Chandra Misra

Vice-Chairman
Peer Review Board

Mohit Baijal

CA. Mohit Baijal

Secretary
Peer Review Board

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.

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

ANNEXURE XII: SHAREHOLDING PATTERN AS ON JUNE 30, 2025

(As attached separately)

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of Listed Entity: Ugro Capital Limited	
2.	Scrip Code/Name of Scrip/Class of Security: 511742	
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report for Quarter ending 30-06-2025
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	Yes	
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?	Yes	
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No

* If the Listed Entity selects the option ‘No’ for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is ‘No’ declared by Listed Entity in above table the values will be considered as ‘Zero’ by default on submission of the format of holding of specified securities.

Ugro Capital Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights: Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)				No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=(VII+X)	(XII)=	(XIII)		(XIV)		(XV)		(XVI)		(XVII)=(XIV+XV+XVI)		(XVIII)
(A)	**Promoter & Promoter Group**	**3**	**2622687**	**0**	**0**	**2622687**	**2.2477**	**2622687**	**0**	**2622687**	**2.2477**	**227272**	**2849959**	**1.7002**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**2622687**
(B)	**Public**	**42366**	**111589450**	**0**	**0**	**111589450**	**95.6331**	**111589450**	**0**	**111589450**	**95.63317**	**50717269**	**162306719**	**96.82468**	**973221**	**0.8721**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**111548350**
(C)	**Non Promoter - Non Public**	**1**	**2472820**	**0**	**0**	**2472820**	**2.1192**	**2472820**	**0**	**2472820**	**2.1192**	**0**	**2472820**	**1.4752**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**2472820**
(C1)	**Shares Underlying DRs**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(C2)	**Shares Held By Employee Trust**	**1**	**2472820**	**0**	**0**	**2472820**	**2.1192**	**2472820**	**0**	**2472820**	**2.1192**	**0**	**2472820**	**1.4752**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**2472820**
	Total	42370	116684957	0	0	116684957	100.00	116684957	0	116684957	100.0001	50944541	167629498	100	973221	0.8341	0	0	0	0	0	0	0	0	116643857

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities - No of Voting Rights - Class eg: X	Class eg: y	Total	Total as a % of Total Voting Rights	No. of Shares Underlying Outstanding convertible securities (including	Total No of shares on fully diluted basis (including warrants, ESOP, Converti	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares - No. (a)	As a % of total Shares held(b)	Number of Shares pledged - No. (a)	As a % of total Shares held(b)	Non-Disposal Undertaking - No. (a)	As a % of total Shares held(b)	Other encumbrances, if any - No. (a)	As a % of total Shares held(b)	Total Number of Shares encumbered - No. (a)	As a % of total Shares held(b)	Number of equity shares held in dematerialised form
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII) =	(IX) As a	(X)				(XI)	(XII)=(VIII	(XIII)=	(XIV)		(XV)		(XVI)		(XVII)		(XVIII)=(XIV+XV+XVI		(XIX)
1	Indian																										
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)			3	2622687	0	0	2622687	2.2477	2622687	0	2622687	2.2477	227272	2849959	1.7002	0	0	0	0	0	0	0	0	0	0	2622687
	Persons Acting In Concert			1	58548	0	0	58548	0.0502	58548	0	58548	0.0502	227272	285820	0.1705	0	0	0	0	0	0	0	0	0	0	58548
	Shachindra Nath	Promoter Group		1	58548	0	0	58548	0.0502	58548	0	58548	0.0502	227272	285820	0.1705	0	0	0	0	0	0	0	0	0	0	58548
	Bodies Corporate			2	2564139	0	0	2564139	2.1975	2564139	0	2564139	2.1975	0	2564139	1.5296	0	0	0	0	0	0	0	0	0	0	2564139
	Poshika Advisory Services Llp	Promoter		1	2027709	0	0	2027709	1.7378	2027709	0	2027709	1.7378	0	2027709	1.2096	0	0	0	0	0	0	0	0	0	0	2027709
	Poshika Financial Ecosystem Private Limited	Promoter Group		1	536430	0	0	536430	0.4597	536430	0	536430	0.4597	0	536430	0.3200	0	0	0	0	0	0	0	0	0	0	536430
	Sub Total (A)(1)			3	2622687	0	0	2622687	2.2477	2622687	0	2622687	2.2477	227272	2849959	1.7002	0	0	0	0	0	0	0	0	0	0	2622687
2	Foreign																										
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			3	2622687	0	0	2622687	2.2477	2622687	0	2622687	2.2477	227272	2849959	1.7002	0	0.0000	0	0	0	0	0	0	0	0	2622687

Ugro Capital Limited

Table III - Statement showing shareholding pattern of the Public shareholders

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights															Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total					No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a	(IX)				(X)	(XI)=(VII+X)	(XII)= (VII)+(X)	(XIII)		(XIV)		(XV)		(XVI)		(XVII)=(XIV+XV+XVI)		(XVIII)	(XIX)		
1	Institutions (Domestic)																												
(a)	Mutual Fund		1	104	0	0	104	0.0001	104	0	104	0.0001	0	104	0.0001	0	0	0	0	0	0	0	0	0	0	104	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds		5	164227	0	0	164227	0.1407	164227	0	164227	0.1407	0	164227	0.0980	0	0	0	0	0	0	0	0	0	0	164227	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Insurance Companies		2	1723599	0	0	1723599	1.4771	1723599	0	1723599	1.4771	0	1723599	1.0282	0	0	0	0	0	0	0	0	0	0	1723599	0	0	0
	Go Digit General Insurance Limited		1	1429997	0	0	1429997	1.2255	1429997	0	1429997	1.2255	0	1429997	0.8531	0	0	0	0	0	0	0	0	0	0	1429997	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0.0000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (B)(1)		8	1887930	0	0	1887930	1.6180	1887930	0	1887930	1.6180	0	1887930	1.1263	0	0	0	0	0	0	0	0	0	0	1887930	0	0	0
2	Institutions (Foreign)																												
(a)	Foreign Direct Investment		1	24497354	0	0	24497354	20.9944	24497354	0	24497354	20.9944	0	24497354	14.6140	0	0	0	0	0	0	0	0	0	0	24497354	24497354	0	0
	Danish Sustainable Development Goals Investment Fund K S		1	24497354	0	0	24497354	20.9944	24497354	0	24497354	20.9944	0	24497354	14.6140	0	0	0	0	0	0	0	0	0	0	24497354	24497354	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investors Category I		37	8672025	0	0	8672025	7.4320	8672025	0	8672025	7.4320	75756	8747781	5.2185	0	0	0	0	0	0	0	0	0	0	8672025	0	0	0
	Samena Special Situations Mauritius Iii		1	6980133	0	0	6980133	5.9820	6980133	0	6980133	5.9820	0	6980133	4.1640	0	0	0	0	0	0	0	0	0	0	6980133	0	0	0
(e)	Foreign Portfolio Investors Category II		5	1047352	0	0	1047352	0.8976	1047352	0	1047352	0.8976	0	1047352	0.6248	0	0	0	0	0	0	0	0	0	0	1047352	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(g)	Any Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (B)(2)		43	34216731	0	0	34216731	29.3240	34216731	0	34216731	29.3240	75756	34292487	20.4573	0	0	0	0	0	0	0	0	0	0	34216731	24497354	0	0
3	Central Government/ State Government(s)																												
(a)	Central Government / President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
4	Non-Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		1	148076	0	0	148076	0.1269	148076	0	148076	0.1269	0	148076	0.0883	0	0	0	0	0	0	0	0	0	0	148076	0	0	0
(C)	Key Managerial Personnel		2	30001	0	0	30001	0.0257	30001	0	30001	0.0257	260151	290152	0.1731	30000	99.9967	0	0	0	0	0	0	0	0	30001	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		40248	14003021	0	0	14003021	12.0007	14003021	0	14003021	12.0007	3874806	17877827	10.6651	16781	0.1198	0	0	0	0	0	0	0	0	13962721	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		138	13900985	0	0	13900985	11.91326	13900985	0	13900985	11.9133	9446009	23346994	13.9277	254047	1.8275	0	0	0	0	0	0	0	0	13900985	0	0	0
(i)	Non Resident Indians (NRIs)		961	3684748	0	0	3684748	3.1579	3684748	0	3684748	3.1579	723474	4408222	2.6297	25000	0.6785	0	0	0	0	0	0	0	0	3684748	0	0	0
	Rishikesh Parthasarathi		1	1700000	0	0	1700000	1.4569	1700000	0	1700000	1.4569	0	1700000	1.0141	0	0	0	0	0	0	0	0	0	0	1700000	0	0	0
(j)	Foreign Nationals		1	1125000	0	0	1125000	0.9641	1125000	0	1125000	0.9641	0	1125000	0.6711	0	0	0	0	0	0	0	0	0	0	1125000	0	0	0
(k)	Foreign Companies		2	30232558	0	0	30232558	25.9096	30232558	0	30232558	25.9096	26893937	57126495	34.0790	0	0	0	0	0	0	0	0	0	0	30232558	30232558	0	0
	Clearsky Investment Holdings Pte Limited		1	15116279	0	0	15116279	12.9548	15116279	0	15116279	12.9548	0	15116279	9.0177	0	0	0	0	0	0	0	0	0	0	15116279	15116279	0	0
	Newquest Asia Investments Iii Limited		1	15116279	0	0	15116279	12.9548	15116279	0	15116279	12.9548	0	15116279	9.0177	0	0	0	0	0	0	0	0	0	0	15116279	15116279	0	0
(l)	Bodies Corporate		246	9767781	0	0	9767781	8.3711	9767781	0	9767781	8.3711	8609808	18377589	10.9632	643893	6.5920	0	0	0	0	0	0	0	0	9766981	0	0	0
	Badrikedar Commercials Private Limited		1	1553210	0	0	1553210	1.3311	1553210	0	1553210	1.3311	0	1553210	0.9266	0	0	0	0	0	0	0	0	0	0	1553210	0	0	0
(m)	Any Other (Specify)		716	2592619	0	0	2592619	2.2219	2592619	0	2592619	2.2219	833328	3425947	2.0438	3500	0.1350	0	0	0	0	0	0	0	0	2592619	0	0	0
	Escrow Account		1	1175	0	0	1175	0.0010	1175	0	1175	0.0010	0	1175	0.0007	0	0	0	0	0	0	0	0	0	0	1175	0	0	0
	Body Corp-Ltd Liability Partnership		30	1532750	0	0	1532750	1.3136	1532750	0	1532750	1.3136	833328	2366078	1.4115	3500	0.2283	0	0	0	0	0	0	0	0	1532750	0	0	0
	Hindu Undivided Family		684	1058190	0	0	1058190	0.9069	1058190	0	1058190	0.9069	0	1058190	0.6313	0	0	0	0	0	0	0	0	0	0	1058190	0	0	0
	Clearing Member		1	504	0	0	504	0.0004	504	0	504	0.0004	0	504	0.0003	0	0	0	0	0	0	0	0	0	0	504	0	0	0
	Sub Total (B)(4)		42315	75484789	0	0	75484789	64.6911	75484789	0	75484789	64.6912	50641513	126126302	75.2411	973221	1.2890	0	0	0	0	0	0	0	0	75443689	30232558	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		42366	111589450	0	0	111589450	95.6331	111589450	0	111589450	95.6332	50717269	162306719	96.8247	973221	0.8721	0	0	0	0	0	0	0	0	111548350	54729912	0	0

Ugro Capital Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholders

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities: No of Voting Rights: Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares: No. (a)	As a % of total Shares held(b)	Number of Shares pledged: No. (a)	As a % of total Shares held(b)	Non-Disposal Undertaking: No. (a)	As a % of total Shares held(b)	Other encumbrances, if any: No. (a)	As a % of total Shares held(b)	Total Number of Shares encumbered: No. (a)	As a % of total Shares held(b)	Number of equity shares held in dematerialised form
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a %	(IX)				(X)	(XI)=(VII+X)	(XII)=	(XIII)		(XIV)		(XV)		(XVI)		(XVII)=(XIV+XV+XVI)		(XVIII)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0	0	0	0	0	0	0	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		1	2472820	0	0	2472820	2.1192	2472820	0	2472820	2.1192	0	2472820	1.4752	0	0	0	0	0	0	0	0	0	0	2472820
	Saurabh Sharma		1	2472820	0	0	2472820	2.1192	2472820	0	2472820	2.1192	0	2472820	1.4752	0	0	0	0	0	0	0	0	0	0	2472820
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		1	2472820	0	0	2472820	2.1192	2472820	0	2472820	2.1192	0	2472820	1.4752	0	0	0	0	0	0	0	0	0	0	2472820

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ANNEXURE XIII: DISCLOSURE INFORMATION IN RELATION TO NBFCS AS ON MARCH 31, 2025

SPECIFIC DISCLOSURES FOR NBFCs

1. **Lending policy: Should contain overview of origination, risk management, monitoring and collections:**

   Please refer to the Section 5.35 (a) of the Key Information Document.

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

   NIL

3. **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.:**

(in INR Crore)

Type of loan	Mar-23	Mar-24	Mar-25
Secured	2,153.48	3,149.46	4,966.52
Secured by machinery	701.14	1,168.04	1,641.95
Secured- Others	705.7	1,072.51	1,136.54
Unsecured	1,953.44	3,024.61	3,983.78
SCF	566.94	632.43	274.04
Total	**6,080.71**	**9,047.06**	**12,002.83**

LTV	Mar-23	Mar-24	Mar-25
(Secured)- Rs cr.	(in INR Crore)	(in INR Crore	(in INR Crore
0-40%	494.48	623.47	905.47
40-50%	365.47	560.59	785.84
50-60%	370.89	504.95	787.08
60-70%	427.25	698.08	970.02
70-80%	430.11	687.78	1,248.05
80-90%	60.31	64.5	118.82
90%+	4.96	10.08	151.24
Total	2153.48	3,149.46	4,966.52

Sector-wise	Mar-23	Mar-24	Mar-25
	(in INR Crore)	(in INR Crore	(in INR Crore
Auto Components	375.58	578.46	779.71
Chemicals	284.28	373.48	445.09
Education	134.19	113.99	151.51
Electrical Equipment	482.69	539	532.68
Food Processing	614.15	694.37	703.09
Healthcare	381.8	482.44	518.85
Hospitality	175.04	264.68	346.51
Light Engineering	1,325.26	2,078.83	2,549.72
Micro Enterprises	1,429.90	2,183.57	3,748.82
Others	877.82	1,738.25	2,226.85
Total	**6,080.71**	**9,047.06**	**12,002.83**

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Ticket size	Mar-23	Mar-24	Mar-25
Up to INR 2 lakh	51.72	140.58	555.30
INR 2-5 Lakh	337.87	503.81	787.65
INR 5-10 Lakh	591.19	1,075.69	1,010.85
INR 10-25 Lakh	1,482.37	2,034.75	2,318.37
INR 25-50 Lakh	1,469.33	2,368.24	3,170.18
INR–50 Lakh - 1 crore	586.54	918.98	1,419.29
INR 1-5 crore	1,531.33	1,984.56	2,727.76
INR 5-25 crore	30.35	20.44	13.44
Total	**6,080.71**	**9,047.06**	**12,002.83**

State	Mar-23 (In INR Crore)	Mar-24 (In INR Crore)	Mar-25 (In INR Crore)
Karnataka	546.04	772.05	1,050.94
Maharashtra	936.04	1,287.09	1,605.70
Delhi	490.18	664.23	778.99
Gujarat	586.02	989.64	1,275.04
Tamil Nadu	842.86	1,349.74	1,635.49
Telangana	790.05	1,099.65	1,326.22
Rajasthan	528.76	786.97	1,095.11
West Bengal	330	489	441.22
Uttar Pradesh	242.74	333.87	677.22
Haryana	318.35	467.45	615.89
Other states (16 states)	469.66	807.37	1,501.01
Total	**6,080.71**	**9,047.06**	**12,002.83**

Balance tenor-wise	Mar-23 (In INR Crore)	Mar-24 (In INR Crore)	Mar-25 (In INR Crore)
Upto 3 months	177.56	581.58	351.29
3 months- 1 year	580.15	427.91	1,020.91
1-3 years	2,306.42	1,352.65	4,206.67
3-5 years	954.27	3,598.83	1,426.12
5-10 years	1,380.53	2,116.67	3,116.21
More than 10 years	681.78	969.42	1,881.62
Total	6,080.71	9,047.06	12,002.83

4. Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time:

For FY 2024-25

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
1	MEENAKSHI EDUCATIONAL TRUST	AAATM4688C	Others	0.00	0.00	0.00	600.98	10.58	Standard	611.56

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
2	SOLAR CONCEPTS	AEBFS9254B	Others	0.00	0.00	0.00	500.00	1.08	Standard	501.08
3	Vishal Arogya Sampat Private Limited	AAFCV2740N	Corporate	0.00	0.00	0.00	499.67	3.47	Standard	503.14
4	Dewan Chand	AAIFM0046J	Others	0.00	0.00	0.00	497.02	10.31	Standard	507.33
5	SOLITAIRE FOODS & BEVERAGES	ACCFS7830A	Others	0.00	0.00	0.00	494.98	7.01	Standard	501.99
6	Mermaid Swimming Pools/Master Plan/M5/Magic/Monsoon	AMXPS9894H	Others	0.00	0.00	0.00	487.00	9.73	Standard	496.73
7	CENTRE FOR DEVELOPMENTAL EDUCATION	AAATC3674J	Others	0.00	0.00	0.00	485.36	11.61	Standard	496.97
8	SATYAM ENTERPRISE	BXTPP2559Q	Others	0.00	0.00	0.00	472.40	10.55	Standard	482.95
9	RSLD CORPORATION	AVZPR8576L	Others	0.00	0.00	0.00	469.28	11.00	Standard	480.28
10	ADARSH TAGORE PUBLIC SCHOOL SAMITI	AADAA0059R	Others	0.00	0.00	0.00	467.93	10.20	Standard	478.13
11	MONOTECH SYSTEMS LIMITED	AABCM8821D	Corporate	0.00	0.00	0.00	464.62	0.31	Standard	464.93
12	BHARDWAJ HOSPITAL	AMFPB9084J	Others	0.00	0.00	0.00	461.76	10.66	Standard	472.42
13	MALHAR ENTERPRISES	AGJPD8274C	Others	0.00	0.00	0.00	451.32	10.60	Standard	461.92
14	ACE KUDALE CORPORATION LIMITED	AAGCA9118A	Corporate	0.00	0.00	0.00	441.96	9.17	Standard	451.13
15	right health platter private limited	AAICG1708N	Corporate	0.00	0.00	0.00	435.10	0.00	Doubtful 1	435.10
16	GUPTA POWER INFRASTRUCTURE LIMITED	AAACG9210B	Corporate	0.00	0.00	0.00	431.97	0.00	Doubtful 1	431.97

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Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
17	FRIGATE LOGISTIC PRIVATE LIMITED	AADCF2230R	Corporate	0.00	0.00	0.00	429.83	9.82	Standard	439.65
18	SS POULTRY FARM	FRSPS4388P	Others	0.00	0.00	0.00	429.82	4.49	Standard	434.31
19	RISING SUN PACKAGING INDIA PRIVATE LIMITED	AAGCR4585G	Corporate	0.00	0.00	0.00	422.72	10.27	Standard	432.99
20	HORIZON VENTURES	AAIFH7151H	Others	0.00	0.00	0.00	416.86	9.06	Standard	425.92

For FY 2023-24

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
1	BELENUS CHAMPION HOSPITALS PRIVATE LIMITED	AAKCB3644A	Corporate	5,03,99,848.00	5,03,99,848.00	0.00	423.00	4.07	Standard	427.07
2	RCI INDUSTRIES AND TECHNOLOGIES LTD	AAACR5727Q	Corporate	12,28,95,353.00	12,28,95,353.00	0.00	1,552.00	10.89	Standard	1,562.89
3	MEENAKSHI EDUCATIONAL TRUST	AAATM4688C	Others	7,31,82,321.00	7,31,82,321.00	0.00	712.00	5.99	Standard	717.99
4	LIVPURE SMART HOMES PRIVATE LIMITED	AAACR1132R	Corporate	15,82,68,651.00	15,82,68,651.00	0.00	512.00	4.19	Standard	516.19
5	LOG9 MOBILITY PRIVATE LIMITED	AAECL8532B	Corporate	5,00,00,000.00	5,00,00,000.00	0.00	500.00	3.70	Standard	503.70
6	UK Multicorp	AAEFU5989L	Others	5,00,15,628.00	5,00,15,628.00	0.00	500.00	4.64	Standard	504.64

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Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
7	Thakur	AENPG6739D	Others	5,00,00,000.00	5,00,00,000.00	0.00	500.00	4.88	Standard	504.88
8	Premium Lifestyle & Fashion India Private Limited	AAICP1675P	Corporate	5,43,44,855.00	5,43,44,855.00	0.00	500.00	2.34	Standard	502.34
9	Vishal Arogya Sampat Private Limited	AAFCV2740N	Corporate	5,10,83,531.00	5,10,83,531.00	0.00	500.00	3.66	Standard	503.66
10	GAURIK FASHIONS PRIVATE LIMITED	AAGCG7616P	Corporate	5,02,60,885.00	5,02,60,885.00	0.00	499.00	4.22	Standard	503.22
11	VETHIYAL ENTERPRISES	AWBPA3526G	Others	5,00,00,000.00	5,00,00,000.00	0.00	498.00	6.45	Standard	504.45
12	PANDIA TRADERS	AAVFP7171J	Others	5,00,00,000.00	5,00,00,000.00	0.00	496.00	5.02	Standard	501.02
13	NARMADA INDUSTRIES	AAGFN6750N	Others	5,00,00,000.00	5,00,00,000.00	0.00	485.00	4.92	Standard	489.92
14	Mermaid Swimming Pools/Master Plan/M5/Magic/Monsoon	AMXPS9894H	Others	5,16,45,000.00	5,16,45,000.00	0.00	477.00	5.24	Standard	482.24
15	JUMBO FINVEST (INDIA) LIMITED	AACCA9784G	Corporate	3,71,88,067.00	3,71,88,067.00	0.00	477.00	0.00	Sub-standard	477.00
16	ADARSH TAGORE PUBLIC SCHOOL SAMITI	AADAA0059R	Others	4,80,00,000.00	4,80,00,000.00	0.00	476.00	5.01	Standard	481.01
17	PERFECT AUTO ELECTRIC WORKS	ADHPJ2981R	Others	4,63,00,000.00	4,63,00,000.00	0.00	463.00	0.29	Standard	463.29
18	SOLITAIRE FOODS & BEVERAGES	ACCFS7830A	Others	5,28,91,546.00	5,28,91,546.00	0.00	462.00	3.53	Sub-standard	465.53
19	R MOHANASUNDARAM	AALPM0402D	Others	4,56,00,000.00	4,56,00,000.00	0.00	456.00	0.17	Sub-standard	456.17
20	GALAXY PHARMA	AAGFG7023F	Others	4,57,50,000.00	4,57,50,000.00	0.00	451.00	4.74	Standard	455.74

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
21	RISING SUN PACKAGING INDIA PRIVATE LIMITED	AAGCR4585G	Corporate	4,60,23,900.00	4,60,23,900.00	0.00	448.00	0.08	Standard	448.08
22	THE ZIGMA TECHNOLOGIES (INDIA) PRIVATE LIMITED	AACCT0611K	Corporate	5,23,44,923.00	5,23,44,923.00	0.00	444.00	3.33	Standard	447.33
23	right health platter private limited	AAICG1708N	Corporate	4,48,04,025.00	4,48,04,025.00	0.00	435.00	0.00	Sub-standard	435.00
24	GUPTA POWER INFRASTRUCTURE LIMITED	AAACG9210B	Corporate	4,34,45,000.00	4,34,45,000.00	0.00	433.00	2.22	Standard	435.22
25	SAI MARBLE HOUSE	AHZPS9203K	Others	4,31,00,000.00	4,31,00,000.00	0.00	431.00	3.41	Standard	434.41

For FY 2022-23

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
1	RCI INDUSTRIES AND TECHNOLOGIES LTD	AAACR5727Q	Corporate	1,228.95	1,228.95	0.00	1,551.55	0.61	Standard	1,552.16
2	MEENAKSHI EDUCATIONAL TRUST	AAATM4688C	Others	731.82	731.82	0.00	749.30	9.34	Standard	758.64
3	LIVPURE SMART HOMES PRIVATE LIMITED	AAACR1132R	Corporate	1,267.69	1,267.69	0.00	713.06	8.27	Standard	721.33
4	SUMUKA EDUCATIONAL TRUST	AAPTS0376J	Others	681.61	681.61	0.00	661.72	8.70	Standard	670.42
5	SOLITAIRE FOODS & BEVERAGES	ACCFS7830A	Others	730.92	730.92	0.00	648.91	7.41	Standard	656.32

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Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
6	AUTOMATIC ELECTRIC LTD.	AAACA3542J	Corporate	667.00	667.00	0.00	626.65	7.36	Standard	634.01
7	SMARTPADDLE TECHNOLOGY PVT LTD	AAVCS6045D	Corporate	2,304.92	2,304.92	0.00	571.01	6.98	Standard	577.99
8	LATE JAGDISH CHANDRA PATHAK VIVIDHLAKSHI CHARITABLE TRUST	AAATL3670P	Others	594.14	594.14	0.00	555.06	6.25	Standard	561.31
9	S RAMAKRISHNA GNANAMMAL TRUST	AAGTS5611K	Others	580.94	580.94	0.00	552.57	6.65	Standard	559.22
10	Premium Lifestyle & Fashion India Private Limited	AAICP1675P	Corporate	504.92	504.92	0.00	504.46	4.46	Standard	508.92
11	BELENUS CHAMPION HOSPITALS PRIVATE LIMITED	AAKCB3644A	Corporate	504.00	504.00	0.00	504.00	5.16	Standard	509.16
12	ARORA TEXFAB SOURCING	AHUPA0062D	Others	500.00	500.00	0.00	500.00	4.83	Standard	504.83
13	NARMADA INDUSTRIES	AAGFN6750N	Others	500.00	500.00	0.00	500.00	5.01	Standard	505.01
14	SISL Infotech Private Limited	AAECP4330R	Corporate	500.00	500.00	0.00	500.00	3.92	Standard	503.92
15	UK Multicorp	AAEFU5989L	Others	500.00	500.00	0.00	500.00	2.36	Standard	502.36
16	PK HEALTHCARE PRIVATE LIMITED	AAICP9118R	Corporate	499.99	499.99	0.00	496.25	6.24	Standard	502.49
17	JUMBO FINVEST (INDIA) LIMITED	AACCA9784G	Corporate	371.88	371.88	0.00	496.13	0.00	Standard	496.13
18	FIROZABAD BANGLES HOUSE	ABUPA3453E	Others	480.82	480.82	0.00	479.81	4.91	Standard	484.72
19	SUPER METER MANUFACTURING CO	AAEFS2494N	Others	500.25	500.25	0.00	476.96	4.91	Standard	481.87

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
		X010	X020	X030	X040	X050	X060	X070	X080	X090
20	SAGAR ASIA PRIVATE LIMITED	AAACZ 2890G	Corporate	492.90	492.90	0.00	462.17	5.51	Standard	467.68

Details of loans, overdue and classified as non-performing in accordance with RBI stipulations:

Movement of gross NPA:

Movement of gross NPA	INR (Crore)
Opening gross NPA	171.48
-Additions during the year	153.87
-Reductions during the year	136.31
Closing balance of gross NPA	189.04

Movement of provisions for NPA	INR (Crore)
Opening balance	82.26
-Provisions made during the year	101.44
-Write-off/ write-back of excess provisions	98.97
Closing balance	84.73

Movement of net NPA	INR (Crore)
Opening net NPA	89.22
-Additions during the year	105.69
-Reductions during the year	90.61
Closing balance of net NPA	104.30

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 Issuer:

As the Issuer's equity shares are listed on BSE Limited and NSE Limited, and as the Issuer is required to make quarterly and periodic disclosures as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details given below are as on March 31, 2025.

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

Sector-wise	Mar-22 (in INR Crore)	Mar-23 (in INR Crore)	Mar-24 (in INR Crore)	Mar-25 (in INR Crore)
Auto Components	98.95	375.58	578.46	779.71
Chemicals	169.37	284.28	373.48	445.09
Education	138.88	134.19	113.99	151.51
Electrical Equipment	229.12	482.69	539	532.68
Food Processing	358.54	614.15	694.37	703.09
Healthcare	163.3	381.8	482.44	518.85
Hospitality	106.6	175.04	264.68	346.51
Light Engineering	672.21	1,325.26	2,078.83	2,549.72
Micro Enterprises	601.69	1,429.90	2,183.57	3,748.82
Others	430.24	877.82	1,738.25	2,226.85
Total	**2,968.91**	**6,080.71**	**9,047.06**	**12,002.83**

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 issue.

S cr.	Mar-22	Mar-23	Mar-24	Mar-25
Gross exposure	56.41	95.69	171.48	189.03
Net exposure	41.52	49.89	89.22	104.30
Provision made	14.89	45.80	82.26	84.73

Quantum and percentage of secured vis-à-vis unsecured borrowings made as on March 31, 2025:

As on March 31, 2025

Particulars	INR in Crs.	In %
Secured Borrowings	6,656.26	97.67%
Unsecured Borrowings	158.75	2.33%
Total Borrowings	6,815.01	100.00%

Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:

Not applicable, as there was no such change in promoters holding during last year which was beyond the threshold, as prescribed by RBI.

Classification of loans/ advances given according to: As on March 31, 2025

Type of loans:

Details of types of loans

S. No.	Type of loans	INR, Crore
1	Secured	8,019.05
2	Unsecured	3,983.78
	Total assets under management (AUM)*^	12,002.83

*In Unsecured portfolio approx 38% are covered under CGTMSE.

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

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

^Issuer is also required to disclose off balance sheet items;

Denomination of loans outstanding by loan-to-value:

Details of LTV

LTV (at the time of origination)	Percentage of AUM (secured)
Up to 40%	18.23%
40-50%	15.82%
50-60%	15.85%
60-70%	19.53%
70-80%	25.13%
80-90%	2.39%
>90	3.05%
Total	**100.00%**

Sectoral exposure:

Details of sectoral exposure

S. No.	Segment-wise break-up of AUM	Percentage of AUM
1	Retail	
2	Mortgages (home loans and loans against property)	-
3	Gold loans	-
4	Vehicle finance	-
5	MFI	-
6	MSME	99.76%
7	Capital market funding (loans against shares, margin funding)	-
8	Others	0.24%
9	Wholesale	
10	Infrastructure	-
11	Real estate (including builder loans)	-
12	Promoter funding	-
13	Any other sector (as applicable)	-
14	Others	-
	Total	**100%**

Denomination of loans outstanding by ticket size*:

Details of outstanding loans

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to INR 2 lakh	4.63%
2	INR 2-5 Lakh	6.56%
3	INR 5-10 Lakh	8.42%
4	INR 10-25 Lakh	19.32%
5	INR 25-50 Lakh	26.41%
6	INR 50 Lakh - 1 crore	11.82%
7	INR 1-5 crore	22.73%
8	INR 5-25 crore	0.11%
9	INR 25-100 crore	-
10	> INR 100 crore	-
	Total	**100.00%**

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

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

Please refer below for category wise details of the outstanding loans:

Category: Secured

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to INR 2 lakh	0.05%
2	INR 2-5 Lakh	1.44%
3	INR 5-10 Lakh	7.13%
4	INR 10-25 Lakh	15.44%
5	INR 25-50 Lakh	16.56%
6	INR 50 Lakh - 1 crore	15.89%
7	INR 1-5 crore	43.22%
8	INR 5-25 crore	0.27%
9	INR 25-100 crore	-
10	> INR 100 crore	-
	Total	**100.00%**

Category: Secured by machinery

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to INR 2 lakh	0.01%
2	INR 2-5 Lakh	0.25%
3	INR 5-10 Lakh	1.80%
4	INR 10-25 Lakh	21.01%
5	INR 25-50 Lakh	28.85%
6	INR 50 Lakh - 1 crore	23.10%
7	INR 1-5 crore	24.99%
8	INR 5-25 crore	-
9	INR 25-100 crore	-
10	> INR 100 crore	-
	Total	**100.00%**

Category: Secured by others

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to INR 2 lakh	12.71%
2	INR 2-5 Lakh	28.55%
3	INR 5-10 Lakh	27.09%
4	INR 10-25 Lakh	13.60%
5	INR 25-50 Lakh	6.57%
6	INR 50 Lakh - 1 crore	4.26%
7	INR 1-5 crore	7.22%
8	INR 5-25 crore	-
9	INR 25-100 crore	-
10	> INR 100 crore	-
	Total	**100.00%**

Category: Unsecured

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to INR 2 lakh	10.24%
2	INR 2-5 Lakh	9.66%
3	INR 5-10 Lakh	7.80%
4	INR 10-25 Lakh	24.68%
5	INR 25-50 Lakh	42.88%
6	INR 50 Lakh - 1 crore	4.69%
7	INR 1-5 crore	0.06%
8	INR 5-25 crore	0.00%
9	INR 25-100 crore	-
10	> INR 100 crore	-
	Total	**100.00%**

Category: SCF

S. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to INR 2 lakh	0.25%
2	INR 2-5 Lakh	0.98%
3	INR 5-10 Lakh	3.04%
4	INR 10-25 Lakh	25.15%
5	INR 25-50 Lakh	33.33%
6	INR 50 Lakh - 1 crore	5.75%
7	INR 1-5 crore	31.51%
8	INR 5-25 crore	-
9	INR 25-100 crore	-
10	> INR 100 crore	-
	Total	**100.00%**

Geographical classification of borrowers:

Top 5 states borrower wise

S. No.	Top 5 States	Percentage of AUM
1	Tamil Nadu	13.63%
2	Maharashtra	13.38%
3	Telangana	11.05%
4	Gujarat	10.62%
5	Rajasthan	9.12%
	Total	**57.80%**

*Please indicate the gross NPA recognition policy (Day's Past Due): 90 days

Segment-wise gross NPA:

Segment wise gross NPA

S. No.	Segment-wise gross NPA	Gross NPA (%)
1	Retail	-
2	Mortgages (home loans and loans against property)	-
3	Gold loans	-
4	Vehicle loans	-
5	MFI	-
6	MSME	2.34%

7	Capital market funding (loans against shares, margin funding)	-
8	Others	0.08%
9	Wholesale	-
10	Infrastructure	-
11	Real estate (including builder loans)	-
12	Promoter funding	-
13	Any other sector (as applicable)	-
14	Others	100.00%
	Total	**2.33%**

(i) Residual maturity profile of assets and liabilities (in line with the RBI format)

Residual maturity profile of assets and liabilities

Category	Up to 30 / 31 days	>1 months – 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	-	-	-	-	-	-	-	-	-
Advances	57,251.18	28,606.69	23,765.12	92,061.51	86,591.67	2,36,534.65	1,77,204.92	1,00,689.70	8,02,705.44
Investments	-	-	-	529.16	1,014.99	7,150.99	-	1,645.99	10,341.13
Borrowings	19,141.58	31,801.51	29,753.81	61,597.60	1,18,209.39	3,28,657.02	1,00,058.08	1,192.57	6,90,411.56
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

* FCA – Foreign Currency Assets

* FCL – Foreign Currency Liabilities

(ii) Disclosure of latest asset liability management statements to stock exchange

Please refer to the **Annexure VII** of this General Information Document.